



ASX RELEASE

4 May 2026

ABN: 45 116 153 514

ASX: TMX

Terrain Completes Placement with firm bids for \$1,500,000

Terrain Minerals Limited (ASX: TMX) (Terrain or the Company) is pleased to announce that it has secured binding commitments from sophisticated and professional investors to raise approximately \$1,500,000 (before costs) via a placement of approximately 375 million fully paid ordinary shares in the Company at an issue price of \$0.004 per share (**Placement Shares**) (**Placement**).

The Placement Shares will settle in a single tranche on or around 8 May 2026 and will be issued within the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

Sharewise Capital Pty Ltd are acting as Lead Manager to the Placement (**Lead Manager**) and will be paid a fee of 6% on direct funds raised.

The Board expresses its sincere appreciation to Sharewise for its continued strong support and welcomes our new shareholders, including those from Europe, as the Company enters this exciting phase of its development.

Use of Funds

The funds raised from the Placement will be focused towards:

- Smokebush – Lightning Project advancement to MRE and Mining studies alongside further infill and exploration drilling, and
- Advancing Lort River REE and Carlindie Lithium/Gold projects; and
- Other exploration and general administration costs

This announcement is intended to lift the trading halt requested on 30 April 2026.

Justin Virgin
Executive Director

For further information, please contact:

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ABOUT TERRAIN MINERALS LIMITED:

About Terrain Minerals

Terrain Minerals (ASX: TMX | FSE: T4Y) is a Perth-based exploration company with a diversified portfolio of 100%-owned projects across Western Australia and Queensland. The Company is focused on creating shareholder value through discovery, resource growth, and strategic partnerships.

Key Projects

✂ Smokebush Gold & Gallium Project

- Located in the Yalgoo Mineral Field, neighbouring Warriedar Resources' Golden Range Project (now Capricorn Metals) and 50 kilometres south of 29Metals' Golden Grove mine. Vault Mining's Rothsay Gold Mine lies only 10 km's away.
- Lightning Gold Prospect – RC drilling continues to deliver exceptional gold and silver grades with assays confirming significant mineralisation potential. Mining Lease application now granted, first Mineral Resource Estimate targeted for mid-2026 (refer ASX release 15 and 20 April 2026).
- Wildflower Gold Prospect – Large 1,000m x 500m gold-in-soil anomaly with exciting first pass air-core and RC drilling indicates a strong structural setting near Rothsay. New IP survey identifies 3 exciting targets, now all drill tested with Results Now Pending, (refer to ASX release 4 March 2026 and 10 November 2025).
- Larin's Lane Gallium Prospect – Broad gallium intersections from 102 air-core holes across a 9 km x 3 km area. JORC Exploration Target defined over 5% of the 27 km² footprint. Metallurgical studies ongoing with MRIWA and WA Government support.

✂ Biloela Gold and Copper Project

- Covers 2,500 km² near Aeris Resources, Cracow Gold Mine and hosts multiple gold and copper targets, first identified by Newcrest.

✂ Lort River Rare Earths Project – (Refer to above release)

- Located 50 km's northwest of Esperance in the Albany-Fraser Belt where early drilling confirmed high-grade clay-hosted rare earths (Nd, Pr) with results comparable to leading Australian and Brazilian projects. Air-core drilling result are pending (refer to ASX release 13 March 2026).

✂ Carlindie Lithium & Gold Project

- Located 90 km's southwest of Port Hedland, strategically situated between Wildcat Resources and SQM.
- Large 15 km long soils program carried out in October 2025 with results now pending.

Project Pipeline & Growth Strategy

Terrain continues to actively review additional opportunities across gold, copper, industrial minerals, and battery/critical metals. While WA and Queensland remain the near-term focus, the Company is also assessing opportunities in base and specialty metals other economic commodities in Africa, Europe, Asia and the Americas.

Authority

This announcement has been authorised for release by the Justin Virgin, Director of Terrain Minerals Limited.

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Compliance Statement

The Company notes that within the announcement, all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain Minerals would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of the estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Disclaimer

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation.

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.