

TERRAIN MINERALS LIMITED Production in Sight





Investor Presentation | October 2016

Important Information



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COMPETENT PERSONS STATEMENT

The information in this report/release which relates to Mineral Resources for the Great Western Deposit is based on & accurately reflect a report prepared by Peter Ball 2015. Mr Ball has the necessary experience relevant to the style of mineralisation, the type of deposit & the activity undertaken to qualify as a 'Competent Person' under the JORC Code for Reporting of Mineral Resources & Ore Reserves (2012 Edition). Mr Ball has given his consent to the inclusion of the information from his Report. Mr Ball is Principal of DataGeo Geological Consultants (an independent geological consultancy) & a member of the Australasian Institute of Mining & Metallurgy.

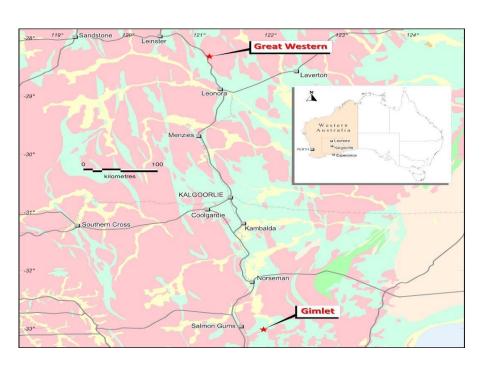
The information in this Announcement that relates to Exploration Results for Gimlet is based on information by Mr G Purcell, who is a Member of the Australian Institute of Geoscientists & a consultant to Terrain Minerals. Mr Purcell has sufficient experience which is relevant to the style of mineralisation & type of deposit under consideration & to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves'. Mr Purcell consents to the inclusion in the report of the matters based on his information in the form & context in which it appears.

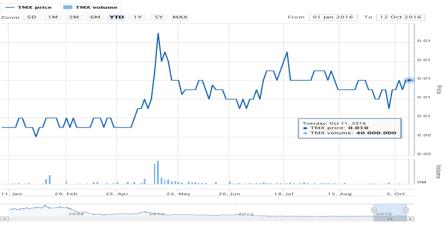
Company Profile



Capital Structure	
Issued Shares (TMX)	409m
Issued Options	
Unlisted (board)	57.2m
Share Price (11/10/2016)	0.01c
Market Cap	\$4m
Cash at hand (30/06/16)	\$617k

Board of Directors	
Non-Executive Directors	
Paul Dickson	Chairman
Jonathan Lim	Director
Executive Director	
Justin Virgin	Executive Director
Major Shareholders	
Top 20 Shareholders	47.3%
Board Shareholding	20.6%
No. of Shareholders	729





Terrain Minerals Summary



Advancing Towards Production

- Two 100% owned Gold Projects Located in Western Australian
- Board & Experienced Team focused on Advancing Great Western to Mine Approval & into Production Strategy in Place
 Underway

Great Western - Advanced Gold Project

- 62,805oz Gold Measured, Indicated, Inferred 2012 JORC Compliant Mineral Resource*
- Strategy in Place to Mine Ready Stage
- Open Pit & Underground Potential Open at Depth
- Self-Production & Toll Mill Studies Advancing
- Situated on a Granted Mining Lease Located 68km North of Leonora

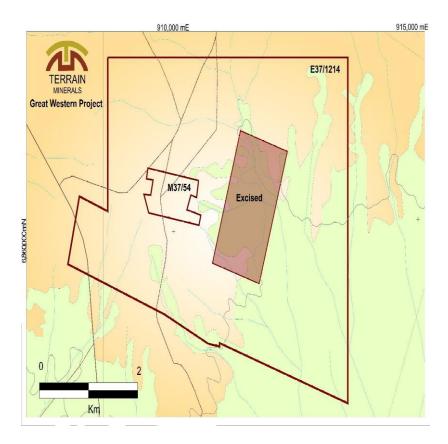
Gimlet – Exciting & Advanced Exploration Target

- Anomaly 'A' is a discrete east-west trending 600x200m Gold in soil anomaly
- Greater than 600m by 200m auger anomaly
- The low level 15-30ppb anomaly is located on private land

"Terrain Strategy is to grow shareholder Wealth from Advancing Discovery into Production"

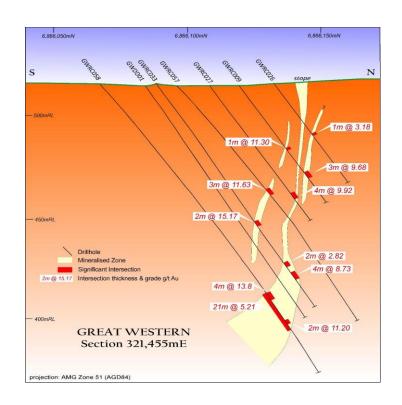


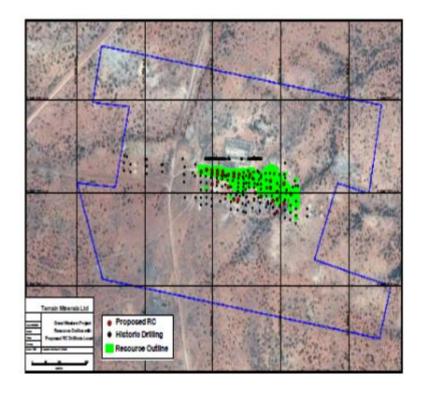
- ➤ 62,805oz Gold JORC Compliant 669,000 tons at 2.9grams*
- 147 RC Holes Totalling 15,000m~
- > Strike 450m long to a depth of 200m
- Additional Resource Definition Drilling Underway RC & Diamond
- Mineralisation Extended's Beyond Existing Mine Designs - Open at Depth & to the West
- Mineral Resource Upgrade to Commence after Drilling
- Development Studies Advancing
- Early Stage on Site Gold Processing Designs Completed



Great Western Gold Project Area M37/54 & E37/1214 (100% Terrain)







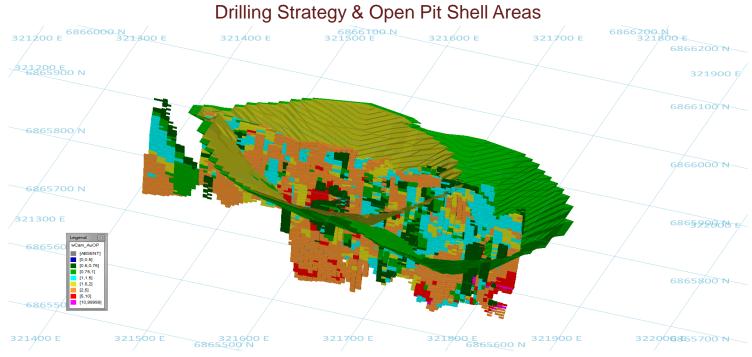
Great Western Cross Section

M37/54 Granted Mining Lease & Drill Collar Locations

Work Program

- > Stage 1 RC Drill Program, 21 holes for 1,020m Commencing 4th Quarter 2016
- Bulk Metallurgical Samples will be Taken for Advanced Testing
- Mineral Resource Upgrade to Follow
- > Stage 2 Diamond Core Program, 9 holes for 1,031m
- Advanced Economic Mining Studies Continue





One of the Proposed Pit Shell Generated Over 2012 JORC Block Model

Drilling Strategy & Targeting

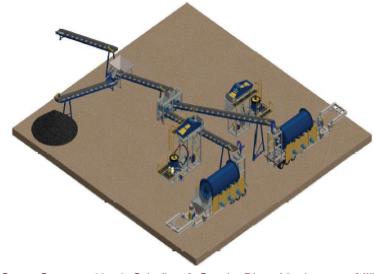
- > The dark green outer pit shell on the right contains the Eastern 42% inferred material
 - RC drilling underway includes 7 holes, ~612m designed to lift JORC category from inferred to indicated
- The smaller inner pit shell Central and Western areas to the left hand side predominately contains the Measured, Indicated & Inferred classified material
 - The Remaining 14 holes, 408m target several open sections within these areas
 - The top 30m is also being targeted to lift knowledge & confidence of the known mineralisation that comes to surface. This has the potential to have a major effect on the projects capital requirements



Production Studies - Toll Treatment Options or 100% Terrain Onsite



Sepro System: 75t 3 Stage Crushing Circuit



Sepro System: 40 tph Grinding & Gravity Plant (dual stream Mills & centrifugal concentrator)

Early Stage Finding from On Site Processing Studies & Designs

- Studies used the following assumptions:
 - Gravity Recovery of ~85%
 - ~400,000 ton of material
 - Grade ~2.9g/t
 - 25 to 40 ton per hour milling capacity
- Various New & Used fix plant configurations under examination. Design will be refined with addition metallurgical data
- Various low capex cost start up options being examined, including contract processing & hire purchase options

Great Western Development Plan



Complete

Underway

Granted Mining Lease - M54/37

Mineral Resource Upgraded to JORC 2012 Edition

Scoping Studies – Phase 1 Completed including Processing Plant Design

Stage 1- Resource Definition Drilling Underway 1,020m RC with JORC Category Update to Follow

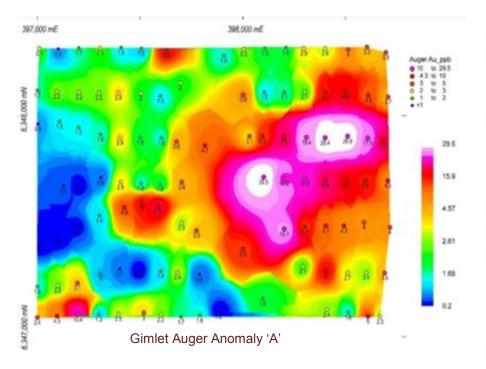
Collect Bulk Metallurgy Samples for Testing

Stage 2 – 1,031m Diamond Core Drilling for Metallurgical, Bulk Density & Geo Tech Studies

Advancing Towards Mine Approval Stage

Gimlet Geological Setting







Arial view - Anomaly 'A' Location

Historic Review Over Gimlet Project Area Identified

- Anomaly 'A' is a discreet east-west trending 600x200m gold in soil (Gold target)
- The 15-30ppb anomaly was identified by 200x100m auger sampling
- Drilling just to the west encountered low 2 to 3 metres overburden
- Drill program (aircore/rab) has been approved with planning underway
- Project area 100% owned & situated on freehold cropping land
- Planned Drilling 1st Quarter 2107

Gimlet Development Plan



Acquire 100% of Project & Compile Available Historical Data

Review Identified Shallow & Untested Drill Target

Board Approval for Exploration Drilling Campaign

Program of Works Application

Planning for Drilling Underway

Targeted Scout Drilling Program

Follow up Drilling Planned Results Pending

Use of Funds – Share Purchase Plan (SPP)



- > \$120,000 Stage 1: RC Drill Program at Great Western:
 - Planned for 4th Quarter 2016
 - 21 Holes for 1,020m~
- \$5,000 Collect & Store Bulk Metallurgical Sample Material for Testing
- > \$5,000 Update JORC 2012 Resource Aim to lift Eastern Inferred Material to Indicated Status
- \$250,000 Stage 2: Diamond Core Drilling at Great Western:
 - > 1,031m~ for 9 Holes RC/Diamond Tails
 - For Metallurgical, Bulk Density & Geo Technical Studies
- > \$30,000 Complete Scoping Studies & Advance to a Higher Level of Certainty
- \$10,000 1st Quarter 2017 Air Core Program at Gimlet Test Gold Soil Anomaly
- > \$80,000 Company Administration & Project Reviews



Summary



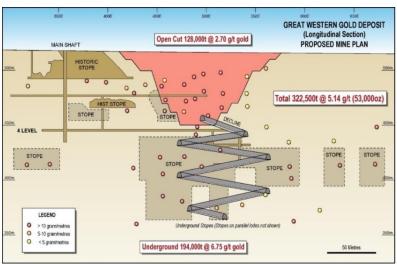
- > Two 100% Owned Western Australian Gold Project No Royalties
- Great Western 62,805oz Gold Measured, Indicated, Inferred 2012 JORC Compliant Mineral Resource*:
 - Open at Depth & to the West
- Focused Board & Team Strategy to take Great Western to Mine Ready Stage & into Production
- > Stage 1 RC Drilling Program 21 holes for ~1,020m 4th Quarter 2016
- Stage 2 Diamond Core Drilling program 9 holes ~1,031m
- JORC Update Drilling to lift resource categories at Great Western
- Production Solution Studies Early Stage Processing Plant Design/Costing & Toll Milling
- Scoping Studies Phase 1 completed with work continuing with additional data sets
- Gimlet Gold Exploration Drilling Scheduled for 1st Quarter 2017

"Terrain Strategy is to grow shareholder Wealth from Advancing Discovery into Production"

Appendix 1



Great Western – Brief History & Site Location Map



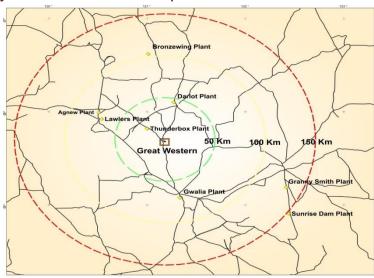
Pit & Decline are Proposed only & from Historic Mining Studies Above diagram does not show the May 2015 drilling intercepts that intersected mineralisation between several conceptual stopes & along the western strike extent.

- Terrain is currently undertaking & advancing a new scoping Study at Great Western that is examining a single larger open pit sinario.
- Mineralisation outside of existing resource & mining plan

Several studies have previously been completed:

It is important to note the JORC 2012 mineral resource estimate is only an indication of contained metal & not necessarily a true indication of the grade & tonnes that will be actually mined as mining methods vary based on many factors.

Example: Speechly mining study on GW September 2009, proposed the following (Above diagram): Open pit to 65m for 113,532 tonnes at 2.74 g/t & then a 150m deep Underground containing 183,021 tonnes at 7.66 g/t Total mined tonnes 296,552 at 5.77g/t. Similar to the above diagram.



Great Western Centre & the Proximity of Possible Nearby Processing Facilities.

Early stage discusses with various toll treating solutions have taken place & it
is one of the possible options open for the development of Great Western.

Refer to Mining study released 16/02/2010. The resource utilised for this can be found in 2010 annual report release 22/09/2010.

Appendix 2



Board of Directors & Key Staff

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Directors	
Paul Dickson Non – Executive Chairman	 Mr Dickson is a director of Proserpine Capital Partners Pty Ltd, a Melbourne based Private Equity Firm & has >25 years' experience in the securities & finance industries Paul is currently a non-executive director of ASX listed Alligator Energy ltd & of unlisted Oil & Gas service provider Condor Energy Ltd The majority of Mr Dickson's career was spent with tier one firm Ord Minnett Ltd In the past ten years, Mr Dickson has provided a range of services including capital raisings, with the majority of his time as principal & co-founder of Paradigm capital
Jonathan Lim Non-Executive Director	 Mr. Lim is currently the Executive Director & Chairman of Catalist-listed Adventus Holdings Limited in Singapore Jonathan founded Romar Positioning Equipment in 1984, which was ranked 3rd place in the Singapore Enterprise E50 Awards in 2007 & then sold to MNC in 2008
Justin Virgin Executive Director	 Mr Virgin has >10 years' experience in the financial services industry across a wide range of services including capital raisings, providing corporate advice, marketing/promotion of ASX listed entities, other investment advice 12 years' experience in running of a contracting business involved in electrical fleet maintenance, logistics & site closures on remote & isolated mine sites throughout Western Australia & Northern Territory including mine site closure & rehabilitation in Western Australia
Key Staff	
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Trevor Bradley Geologist

- Trevor has over 25 years of experience in the technical, operational & managerial aspects of exploration & development of mineral projects in Australia & the emerging economies of South East & Central Asia
- Held senior technical & management positions with Australian & Canadian mining companies' & multi-national mineral industry consulting groups
- Expertise in Independent Mineral Asset Valuation, Independent Technical Reports & Due Diligence Studies across a range of commodities for the purposes of investment decision, project finance & exchange listing requirements
- Expertise in his capacity as an Independent Technical Specialist in mediation & arbitration proceedings
- Commodity valuation experience includes gold, iron ore (magnetite, haematite), nickel (laterite, sulphide), copper, zinc, silver, lead, vanadium, chromium, & titanium across a broad range of geological settings

Appendix 3



The following Table Summarises the Reportable Mineral Resource

Great Western Deposit Reportable in situ Mineral Resource depleted for mining									
	Open Cut (0.5g/t)		Underground (1.5g/t)		Combined				
Class	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t			
Measured	90,000	2.35			90,000	2.35			
Indicated	166,000	2.63	77,000	3.15	243,000	2.80			
Inferred	183,000	1.86	153,000	4.72	336,000	3.16			
TOTAL	439,000	2.25	230,000	4.20	669,000	2.92			

The tonnes have been rounded to the nearest 1000

Great Western JORC 2012 - Refer for addition information ASX announcement 24/08/2015 – 'Great Western Gold Resource, Now JORC 2012 Compliant & Project Update'