

ASX code: TMX  
FRANKFURT code: FRA: T4Y



**TERRAIN MINERALS**

# **Advancing High-Grade Gold/Silver at Smokebush, Western Australia**

**Maiden' Mineral Resource Estimate (MRE) due July 2026 - Mining Studies to Follow**

**Plus: Gallium, Copper, Lithium and Rare Earths:  
(Neodymium, Praseodymium, Dysprosium & Terbium).**

**INVESTOR PRESENTATION: Update  
June 2026**

Image: Lightning Project footprint.

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# Why Terrain Minerals?

Terrain provides investors with early exposure to its high-quality flagship Smokebush Gold Project, along side advancing its existing portfolio of large-scale opportunities in critical and precious metals that underpin current and future technologies.

Investors are gaining access to a proven, disciplined and staged exploration approach aimed at delivering cost-effective value creation, while de-risking future development.

All projects located in Tier 1 jurisdictions in Australia (WA & QLD).

### **Smokebush Project – Lightning & Wildflower Gold & Larin's Lane Gallium**

- **Lightning – Gold/Silver** – Induced polarisation (IP) model unlocking Gold Targets. (8)
  - Exceptional high grade drill results continue across the Lightning Project – Planning for further drilling underway. (17)
  - Mining Lease Granted – Targeting a Maiden 'Starter' Mineral Resource Estimate (MRE) – July 2026.
- **Wildflower Area** – IP targets with similarities to Lightning Project. (14, 20)
  - First Pass Drilling confirms Gold mineralisation over the three IP targets. (24)
- **Larin's Lane – Gallium/REE** – JORC compliant exploration target (5) & MRIWA Metallurgical Results Due Q2 2026. (4)

### **Carlindie Project – Lithium & Gold – 735km<sup>2</sup> (partially granted)**

- Positive soil assay results align with Machine Learning Target, planning for next field program underway. (23)

### **Lort River – Rare Earths – 33 Air-core drill holes completed – Results Now Pending. (21)**

- Neodymium (Nd) & Praseodymium (Pr) grades compare very favourably with leading Australian and Brazilian clay-hosted deposits.

### **Biloela (Qld) Project – Copper & Gold – 2,462km<sup>2</sup> package (9)**

- Historic copper-gold mines identified, with seven priority drill targets defined.
- Independent review confirms VMS, porphyry copper-gold and epithermal gold systems present.



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# Company Profile

## Capital Structure

Shares on Issue: 3.7 Billion

### Unlisted Options:

Various expiry dates / prices 53 Million

Strike 0.005 expiry 17/06/2027 678 Million

Market Cap (Million): ~14

Cash in Hand (Million): ~ \$1.4

Share Price \$0.004

## Major Shareholders

Top 20: 40%

Top 100: 67%

Board & Associated: 11.8%

No. of Shareholders: 1,760

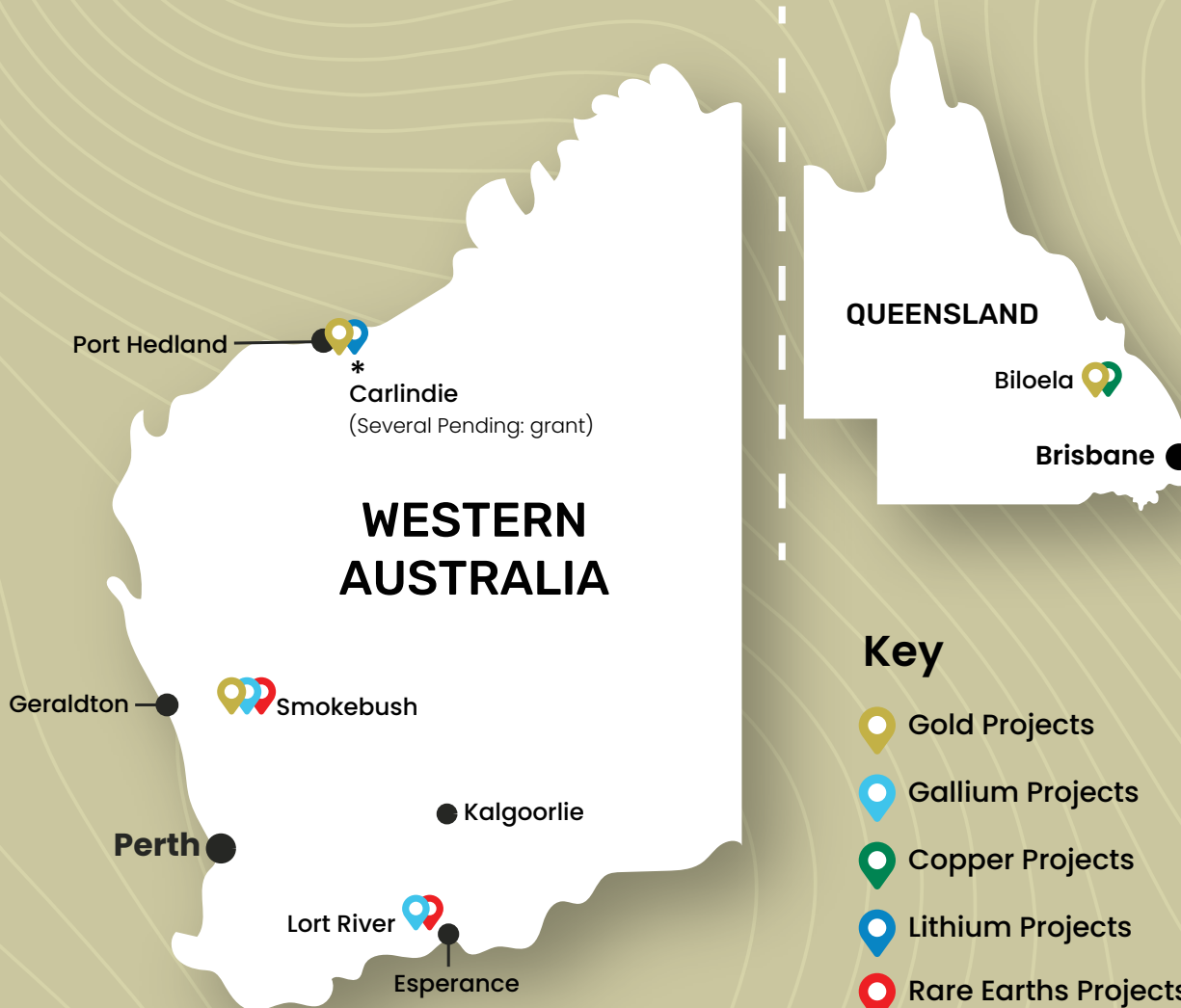
## Board & Management (Refer to p32)

**Justin Virgin** Executive Director

**Jason MacDonald** Non-Executive Director

**Johannes Lin** Non-Executive Director

**Benjamin Bell** Head of Exploration



## Key

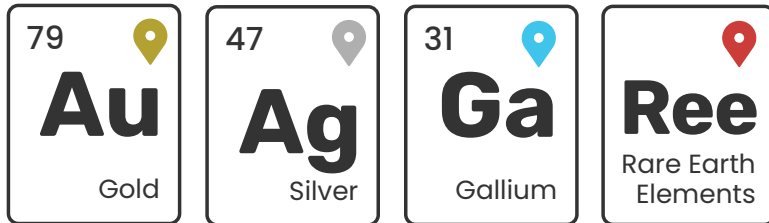
- Gold Projects
- Gallium Projects
- Copper Projects
- Lithium Projects
- Rare Earths Projects

\*Application pending/processing:  
No additional costs until application  
is granted.

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# Smokebush Project

Lightning, Wildflower & Larin's Lane



Located 350 kilometres north of Perth.

Proven to host high-grade Clay/Oxide Gallium and multiple advanced Gold targets.

Benefits from close proximity to existing mining and related infrastructure.

Mining Lease Granted over Lightning Project.

Maiden Mineral Resource Estimate (MRE) due July 2026, with Mining Studies to follow after.

Planning underway for an expanded RC drilling campaign for August 2026.

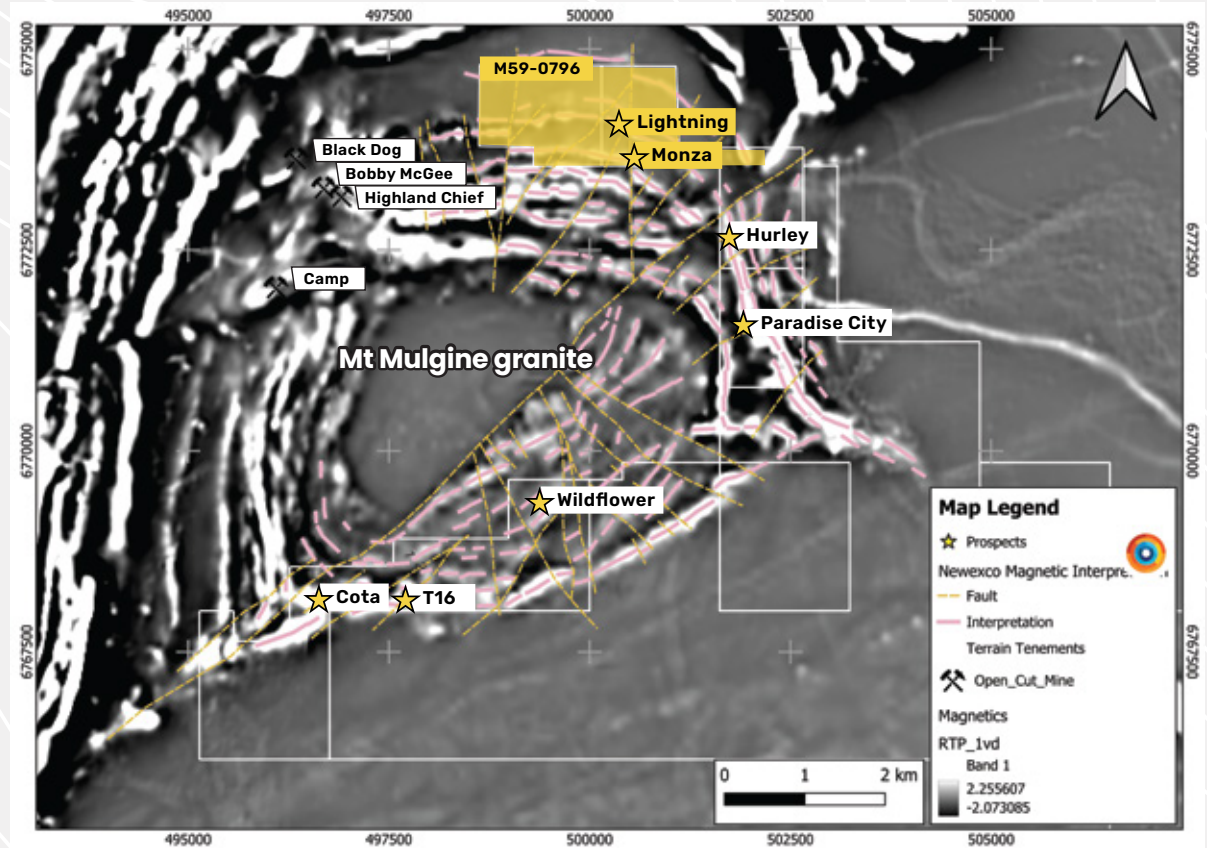
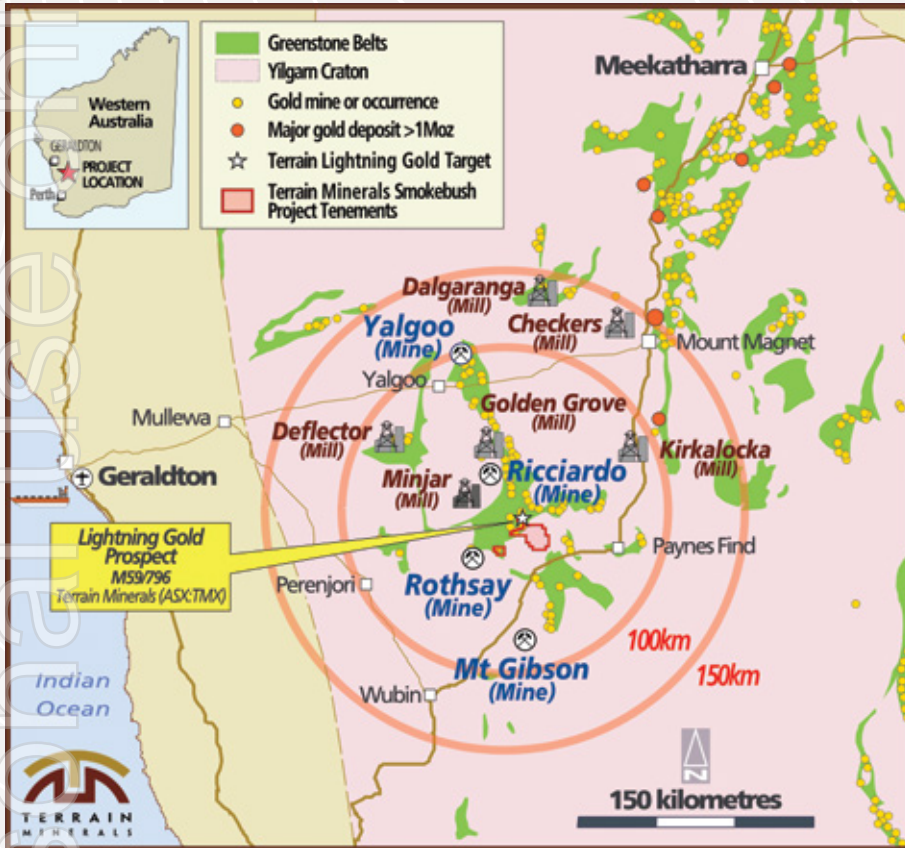


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# Smokebush Project

## Proximity to Mining Operations & Tenements with Magnetic Stratigraph

(18)



Smokebush Project is Located within the Historic Gold Mining Yalgoo-Singleton Greenstone Belt of Western Australia.

All gold targets appear to be driven by fluids pushing into basalt structures from the Mt Mulgine Granite intrusion.

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# Smokebush Project | GOLD

## Lightning Project - Gold/Silver

### Key Investment Highlights

- Highly successful 5,309m RC drilling campaign completed in March 2026, confirming continuity of high-grade gold mineralisation along strike and at depth (remains open).
- Maiden Mineral Resource Estimate (MRE) remains on track for July 2026.
- Lightning drill data base: 97 RC & 4 Diamond holes for 16,000m of drilling.
- Mining Lease (ML) granted over the Lightning area, further de-risking the project.
- Bottom of hole assays indicate the potential emergence of a third mineralised structure.

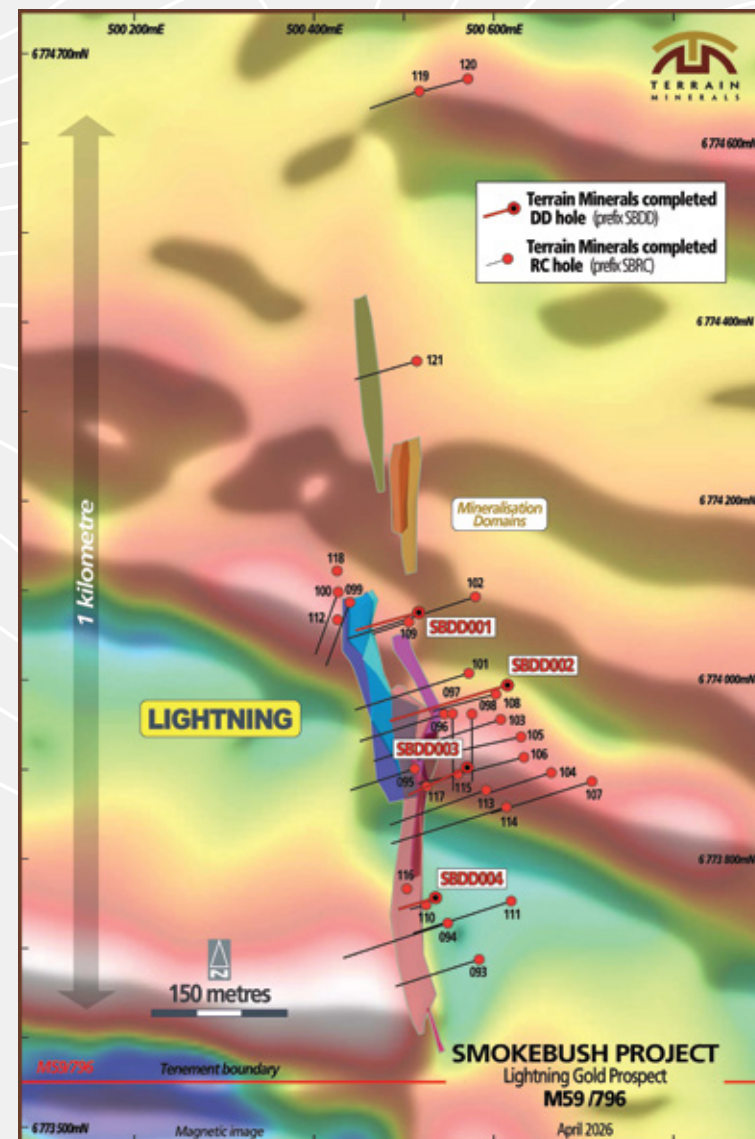
### Selective drill results from Lightning: (8, 11, 12, 13, 17)

- 11m @ 6.03 g/t Gold + 43.5 g/t Silver from 75m (SBRC063).
- 22m @ 2.71 g/t Gold + 15.79 g/t Silver from 105m (SBRC074).
- 17m @ 3.43 g/t Gold + 17.88 g/t Silver from 147m (SBRC080).
- 8m @ 6.87 g/t Gold from 76m (SBRC095).
- 7m @ 7.08 g/t Gold from 217m (SBRC106).
- 5m @ 3.26 g/t Gold from 196m (SBRC114).
- 11m @ 2.61 g/t Gold from 86m (SBRC116).
- 13m @ 8.13 g/t Gold from 122m (SBRC087).

### Next Steps (10, 15)

#### Continue RC drilling throughout 2026, (using IP model) targeting:

- Lightning Extensions & Repetitions.
- Focus on new discoveries within granted mining lease & across the project.
- IP Survey over remaining areas of ML, targeting for repetitions - **Results pending.**
- Lightning Metallurgical studies are underway.
- Planning under way to commence mining studies, once MRE is released.
- Start discussions with potential mining contractors and processing facilities.



79  
**Au**  
Gold

47  
**Ag**  
Silver

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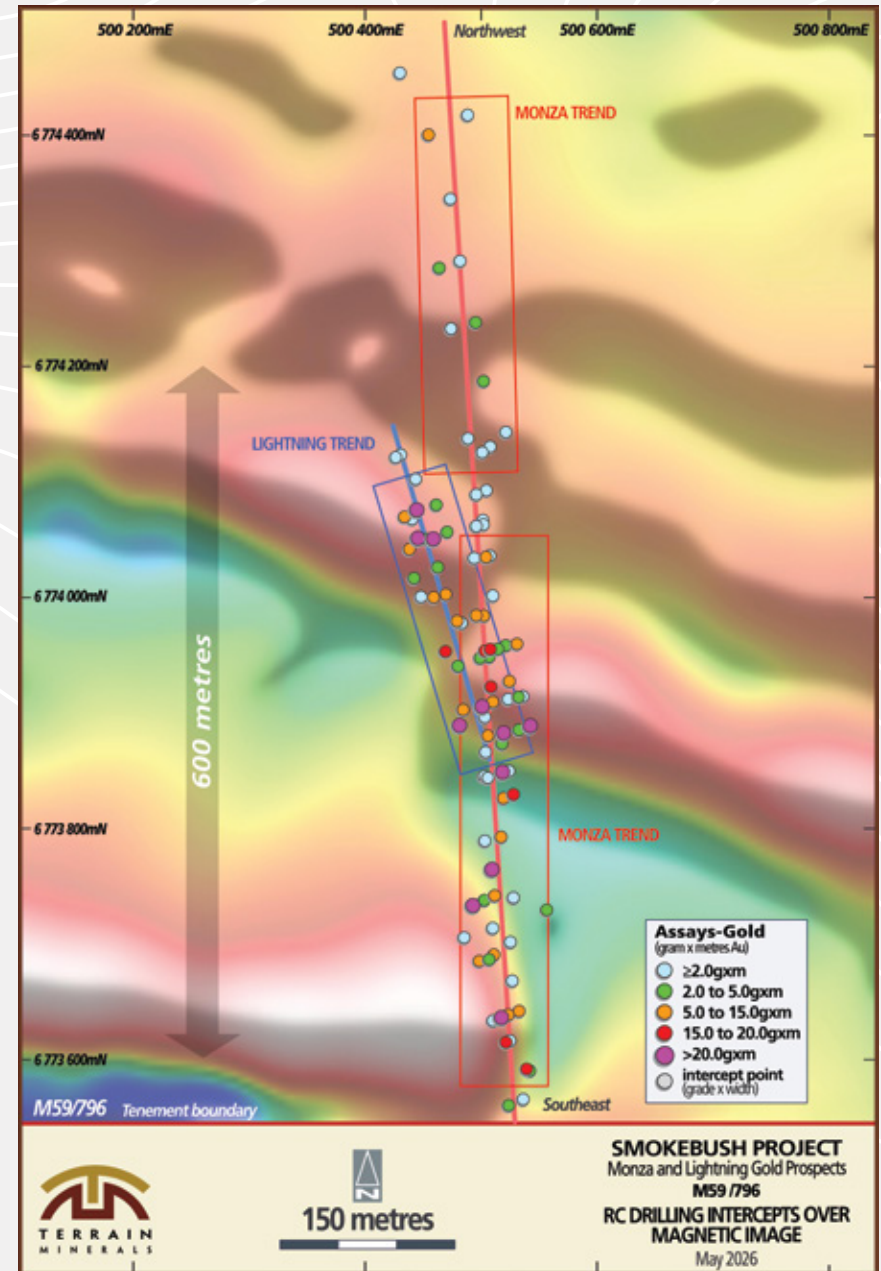
# Smokebush Project | GOLD

## Lightning Gold/Silver Project (8, 12)

Schematic plan of the Lightning project area showing drill hole pierce points with grade (g/t gold) x width superimposed over the open-file Western Australian government aeromagnetic data. (19)

Early modelling suggests a north-trending shear zone acts as a Gold fluid pathway with east-west high magnetic lithological units are acting as traps for thicker, high-grade mineralisation.

The northern areas of the Lightning trend, as identified in the diagram, require follow-up infill drilling and represent a priority gold target area.



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**Au**  
Gold

47  
**Ag**  
Silver

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# Smokebush Project | GOLD

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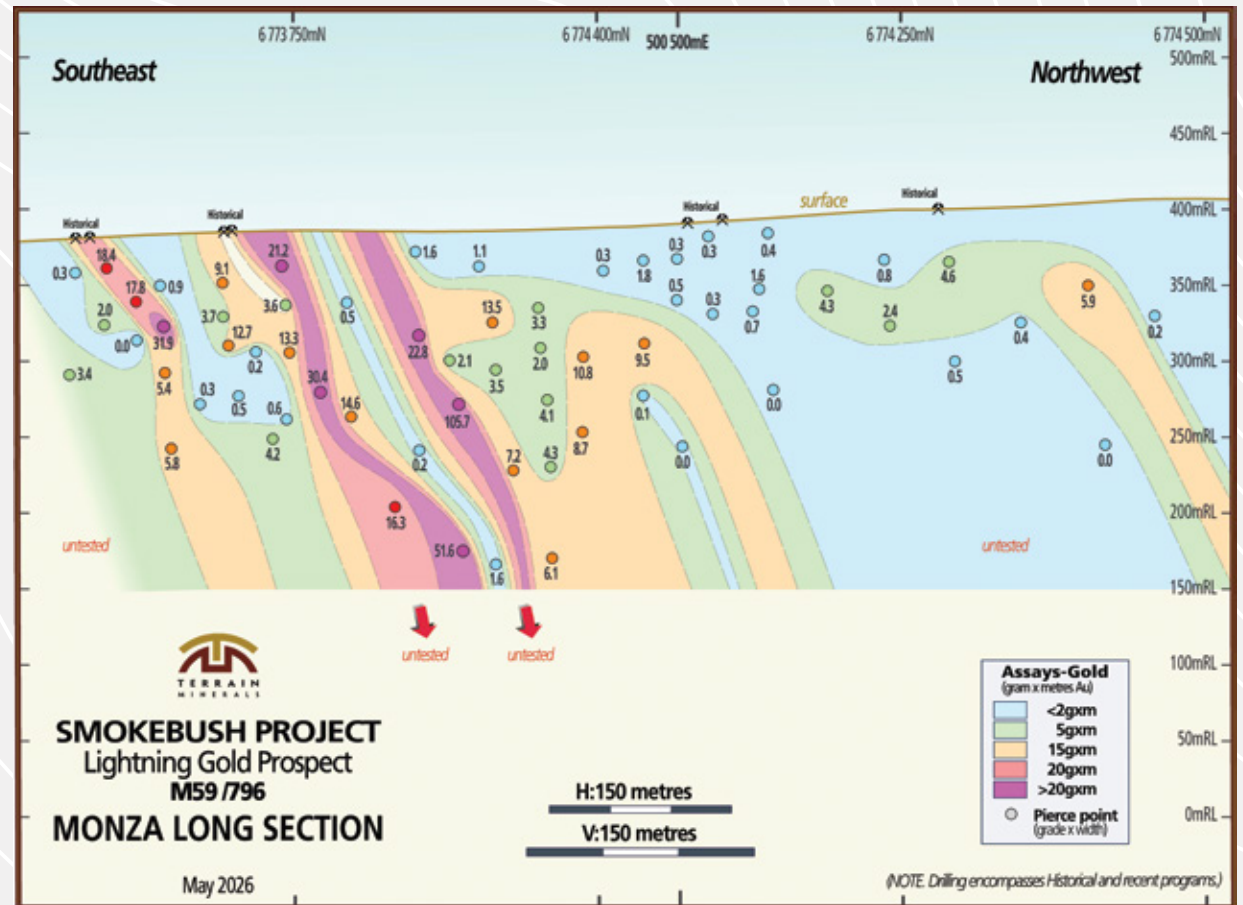
79  
**Au**  
Gold

47  
**Ag**  
Silver

## Lightning Project (8, 15)

### Monza Structure Long Section

- Long section of the Monza trend Gold mineralisation showing drill hole pierce points with grade (g/t) x width, significant intersections (note 1) and minor historical workings.
- Drilling to date indicates that the Monza trend mineralisation currently has a strike length of over 700 metres (note 2) and remains open along strike and at depth.
- Potential for new parallel structures/shear zones. (3, 6 & 7)
- Initial modelling suggests the higher-grade (>20-gram x metres) Gold mineralisation has a northward plunge.
- Lightning structure long section next page.



Notes:

1. As reported by Terrain Minerals via the ASX Market Announcements Platform on 18 Dec 2019, 3 Mar 2020, 12 Oct 2020, 19 July 2021, 14 Nov 2023 and 15 April 2026.
2. As reported by Terrain Minerals via the ASX Market Announcements Platform on 20 Dec 2024.

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# Smokebush Project | GOLD

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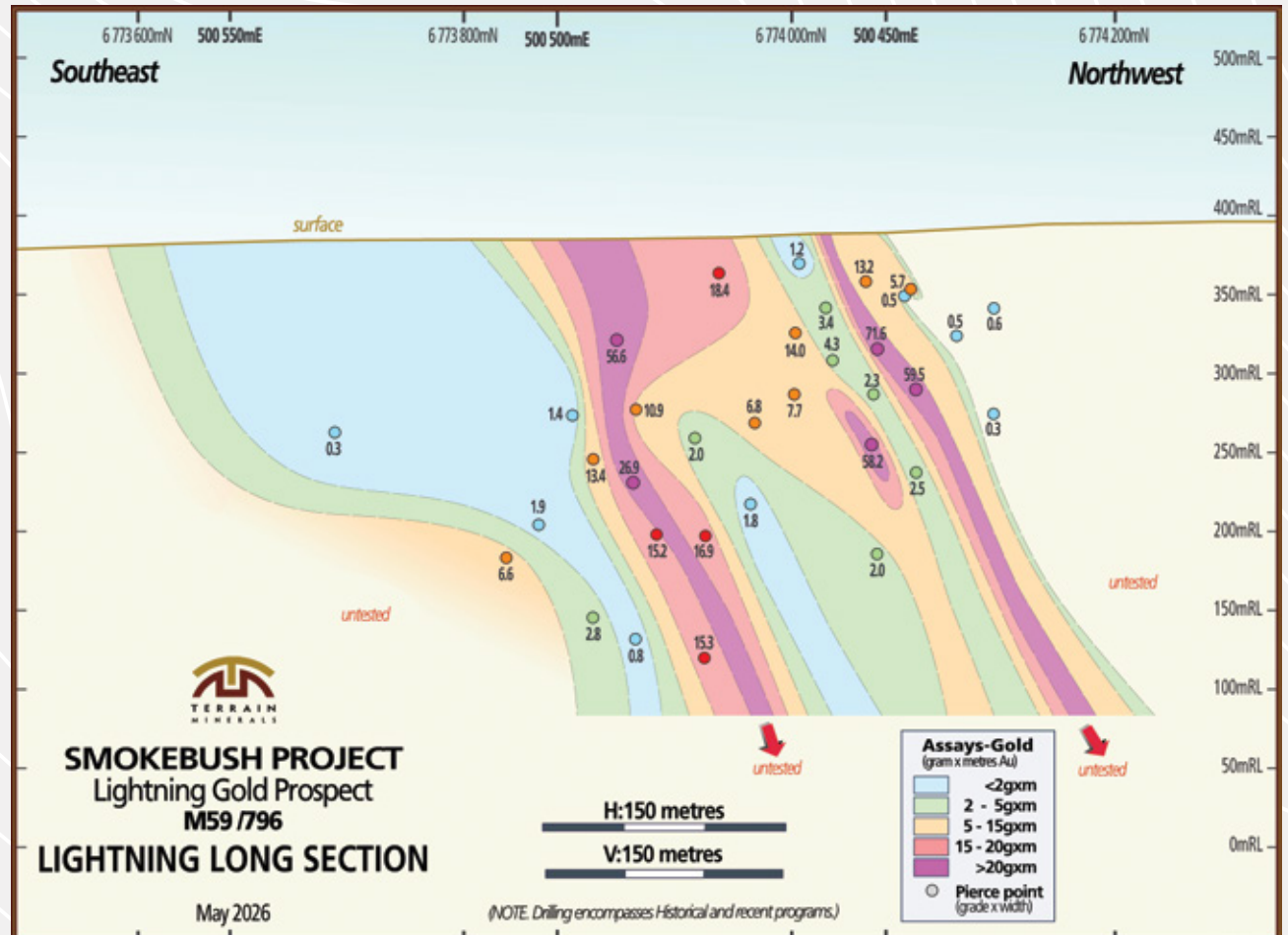
79  
**Au**  
Gold

47  
**Ag**  
Silver

## Lightning Project (8, 15)

### Lightning Structure Long Section

- Long section of the Lightning trend Gold/Silver mineralisation showing drill hole pierce points with grade (g/t) x width, significant intersections. (12, 17)
- Drilling to date indicates that the Lightning trend mineralisation currently has a current strike length of ~270 metres and remains open along strike and at depth.
- Initial modelling suggests the higher-grade (>20-gram x metres) Gold mineralisation has a northward plunge.
- Monza structure cross section diagram page 9 and both structures can be seen together on page 8.



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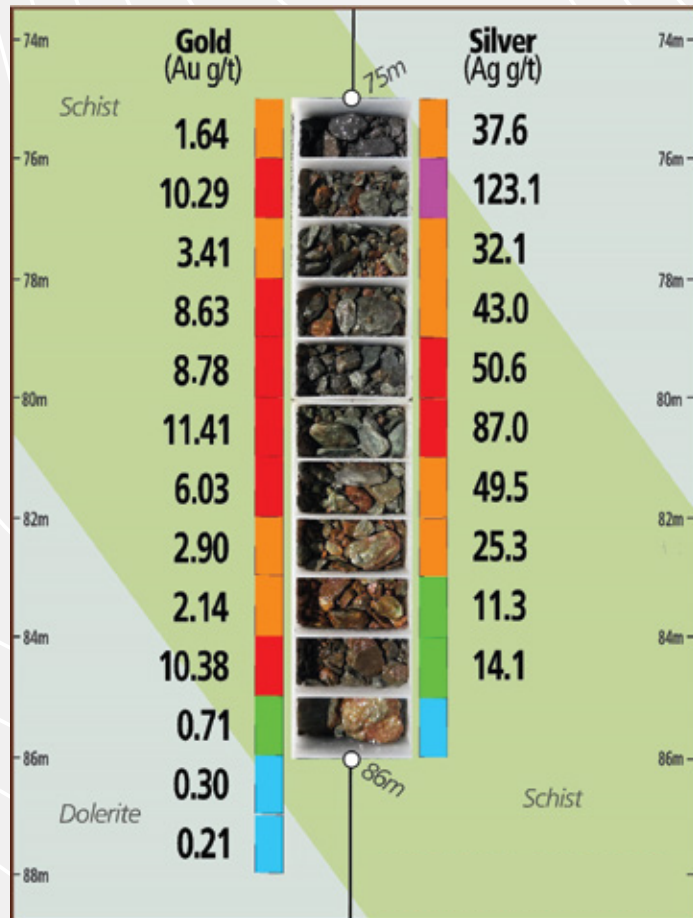
# Smokebush Project | GOLD

## Lightning Project

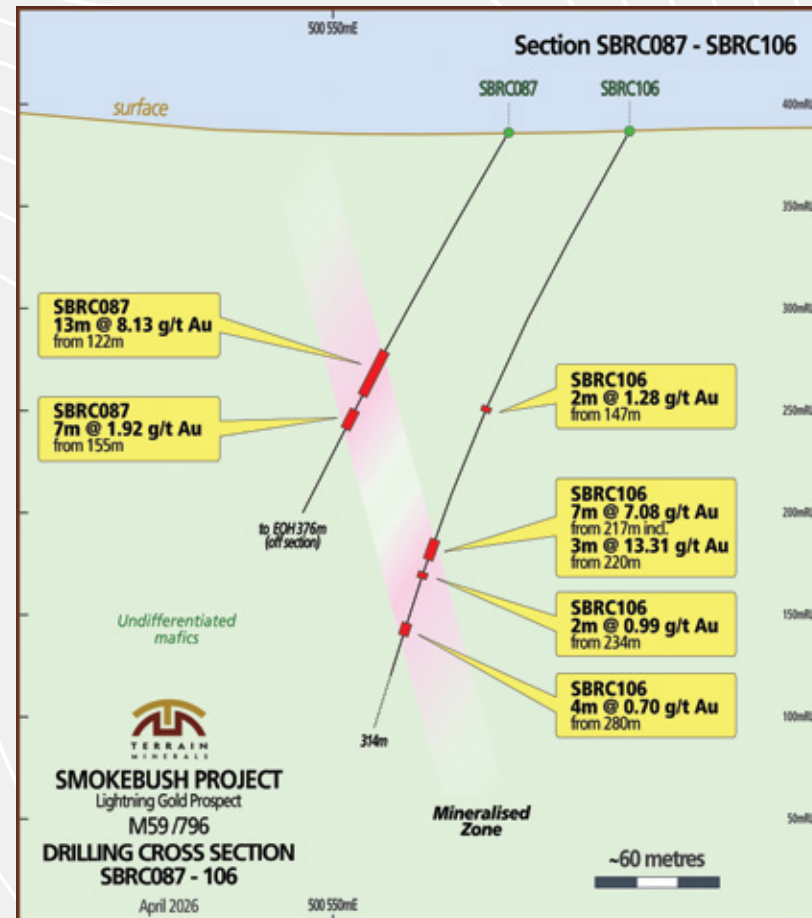
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**Au**  
Gold

47  
**Ag**  
Silver



**Image 1** - Photograph of the drill chips from hole SBRC063 with assay results superimposed for the individual metres from 75 metres down hole. (8)



**Image 2** - Geological cross-section from Terrain Minerals recent program targeting the Lightning and Monza Gold trend. hole SBRC087 & SBRC106. (17)

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# Smokebush Project | GOLD

## Lightning Gold/Silver Project (8, 12)

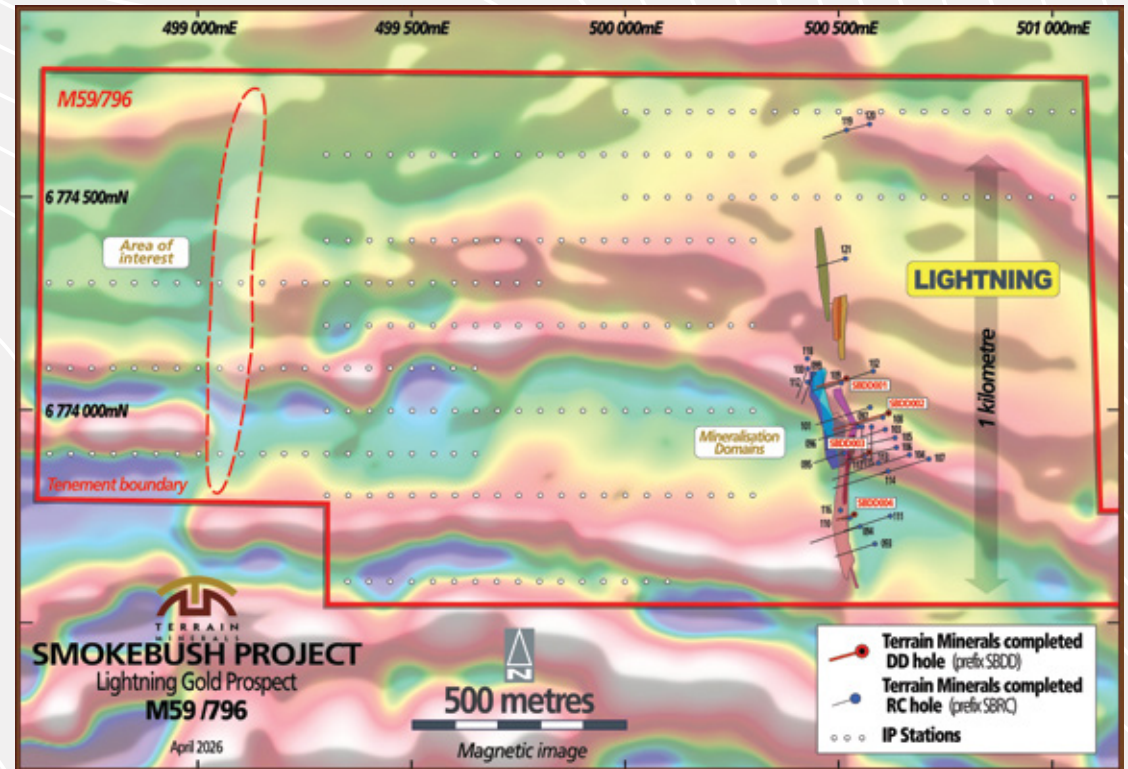
**New Induced Polarisation (IP)** survey now completed, with survey lines and stations (white dots) overlaid on a structural magnetic interpretation.

IP survey consisting of 18 lines covering 20km. Infilling remaining areas over the granted Mining Lease aimed at making new discoveries that can be rapidly advanced.

Additional targets added to IP Survey; Paradise City, T17 & Hurley located on E59/2435 all being retested with Dipole Dipole array.

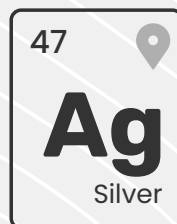
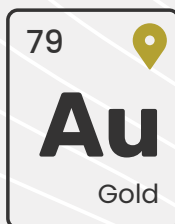
IP data currently being processed by world leading geophysical consultants Newexco.

Subject to results new targets will be drill tested alongside Lightning expansion drilling.



The Lightning Project is shown on the right-hand side, with a new 'area of interest' (potential look a like feature) highlighted on the left and a key target for the new IP survey.

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# Smokebush Project | GOLD

## Wildflower Gold & Silver - Targets Drill Tested

### Highly Successful IP Survey (dipole-dipole) & Drill Testing (14, 24)

- Identified 3 large +800m targets, over structures & under gold soil anomalies.
- Strong similarities to the Lightning discovery – proven gold controls.
- Gold mineralisation found in 8 of the 13 holes drilled.

### First Pass Drilling (wide spaced) Targeted Large Geophysical Anomalies:

#### Wildflower

- 1m @ 6.05 g/t Gold from 171m (SBRC132).

#### T16

- 1m @ 1.8 g/t Gold from 94m (SBRC126).
- 1m @ 1.7 g/t Gold from 53m (SBRC131).

#### Cota

- 1m @ 4.38 g/t Gold and 20.34 g/t Silver from 140m (SBRC122).
- 1m @ 3.99 g/t Gold and 5.17 g/t Silver from 148m (SBRC123).

**System remains open** – the IP chargeability anomaly is open at depth and along strike to the NE & SW, extending into granted tenement E59/2435; the full extent of the system is untested.

**Next stage of exploration:** Review new data and design next filed program.

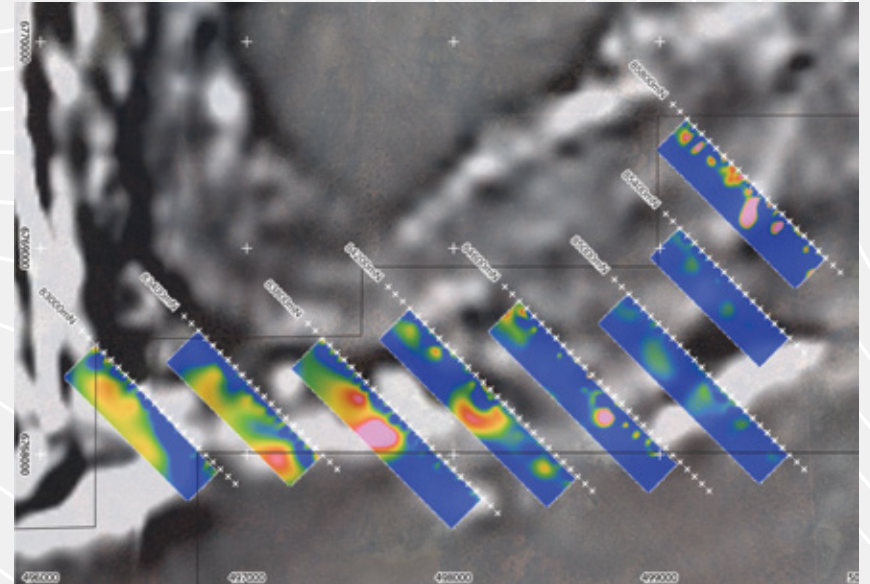
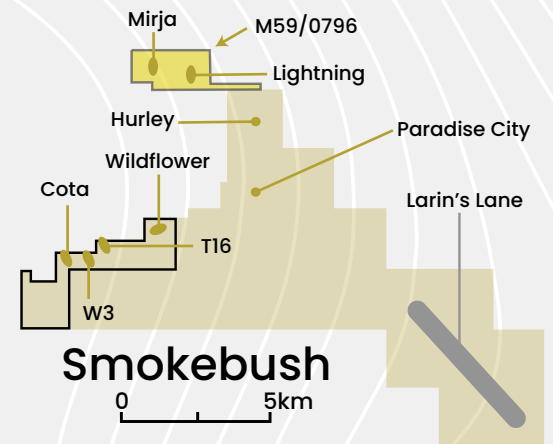
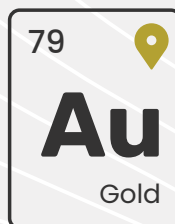


Diagram 1: Smokebush Project (Wildflower) 2025 DDIP UBC2Dinv chargeability sections overlaid on RTP IVD image.



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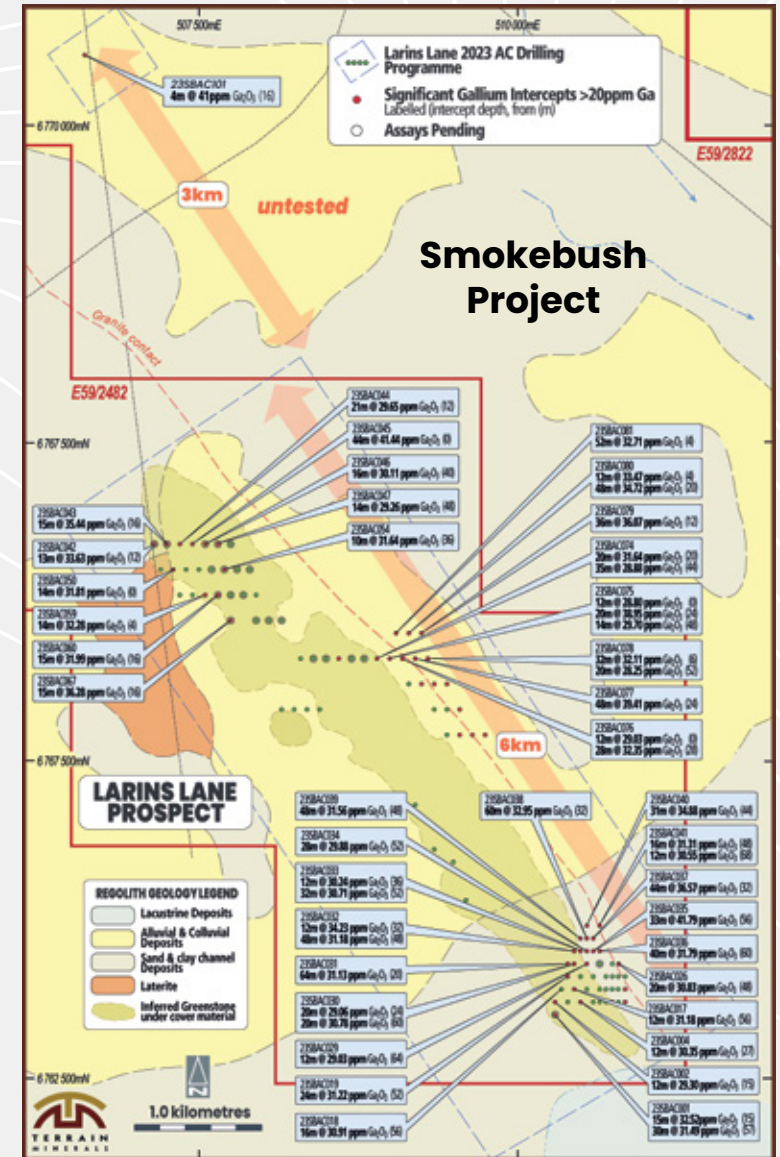


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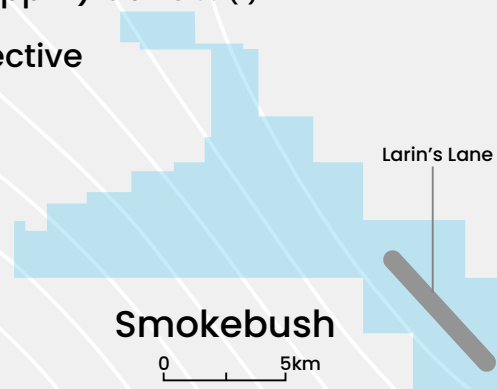
# Smokebush Project | Gallium

## Larin's Lane - Gallium Project

- Gallium - JORC compliant exploration target released on ASX 6 November 2024.
- JORC exploration target only covers 5% of 27km<sup>2</sup> target area (9km by 3km area remains open). (5)
- Minerals Research Institute of WA (MRIWA) is an Industry and WA Government funded initiative with studies being conducted jointly with RSC and Curtin University of WA.
- Metallurgical study extended - **Results Now Pending Q2 2026.** (4)
- High grade Gallium Oxide/Clays appear to be sitting above a layer of REE.
- 70% of holes returned impressive intersection of Gallium up to 64 metres wide. (1)
- Multiple high-grade zones up to 53.74 g/t (ppm) Ga<sub>2</sub>O<sub>3</sub>. (1)
- New and on-going discussions with prospective industry and offtake partners.



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# What is Gallium?

Gallium is classified as a critical metal by the USA, United Kingdom, Japan, European Union and Australia.

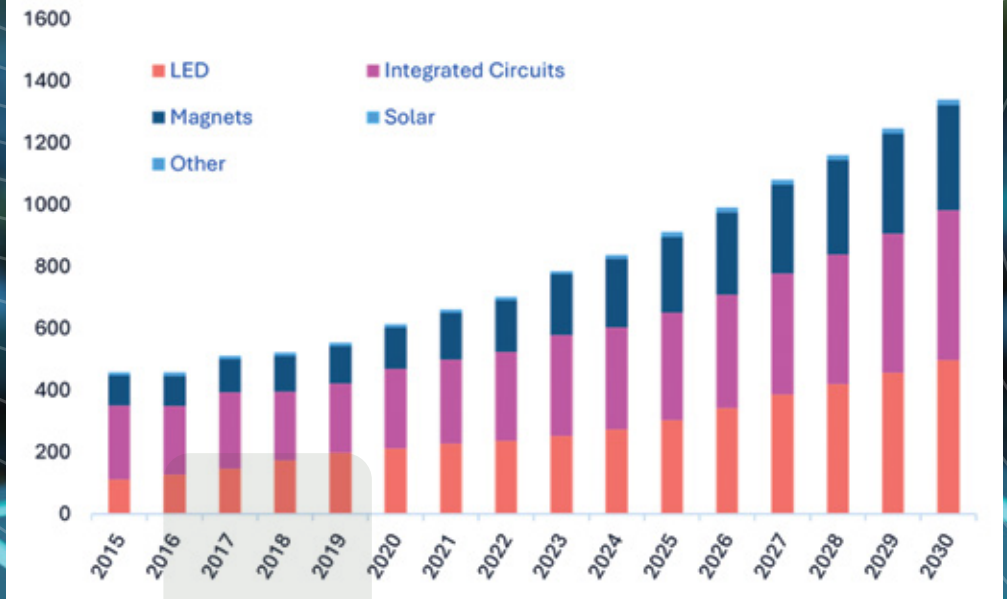
Main applications are in defence, semi-conductors and computer chips, electronic circuitry and photovoltaic cells, lasers, NdFeB magnets and light emitting diodes (LED's).

Presently, 98% of global supply is ex-China. USA, Japan and European semi-conductors manufacturers are actively encouraging a more geographically balanced supply chain.

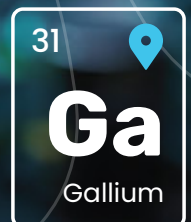
Terrain is rapidly expanding its Gallium focus to dovetail with the exponential growth of quantum computing and generative AI (and the associated demand for semi-conductors).

Gallium chips and other electrical components draw less power, switch faster and operate at higher temperatures.

Demand By Application (2015-2035), t Ga



Source: CSIRO







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# Summary

## **SMOKEBUSH – GOLD/SILVER PROJECT & GALLIUM (REE)**

Located in the historic WA Mid-West mining district, the region is home to numerous historic and active mines.

## **LIGHTNING (GOLD/SILVER) PROJECTS – Key Investment Highlights** (11)

- **High targeting rate:** Multiple High grade intersections continue from drilling campaigns. (12, 17)
- **Scalable system:** Early modelling points to major north-trending shear zones and East-West traps for thick mineralisation.
- **Next steps:** New IP survey date pending, Continue RC drilling (extensions & new discovery). (15)
- **Mining tenement granted:** Area includes the Lightning Prospect & new emerging targets.
- **Resource growth:** On track to define a Mineral Resource Estimate (MRE) in July 2026, at Lightning.
- **Next catalysts:** Ongoing RC drilling, MRE & Mining Studies.

## **WILDFLOWER (GOLD) PROJECT** (14, 24)

- Highly Successful IP survey identifies multiple targets with successful 'First Pass' RC drilling results.
- Targets show strong similarities to Lightning Gold/Silver Project – Planning for follow up drilling underway.

## **LARIN'S LANE (GALLIUM/REE) PROJECT**

- JORC compliant exploration target released November 2024. (5)
- Metallurgical Study extended – **Results Now Pending.** (4)

## **CARLINDIE PROJECT – (PILBARA REGION)– LITHIUM & GOLD (partially granted)**

- Exciting results from soil samples aligns with Machine Learning Targets. (23)

## **LORT RIVER – RARE EARTHS – Drilling Results Now Pending**

- Neodymium (Nd) & Praseodymium (Pr) grades compare very favourably with leading Australian and Brazilian clay-hosted deposits.

## **BILOELA (QLD) PROJECT – COPPER & GOLD**

- Highly prospective exploration package 2,462km<sup>2</sup> with exploration activities to commence Q3 2026. (9)



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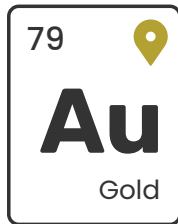
# Appendix

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# Carlindie Project



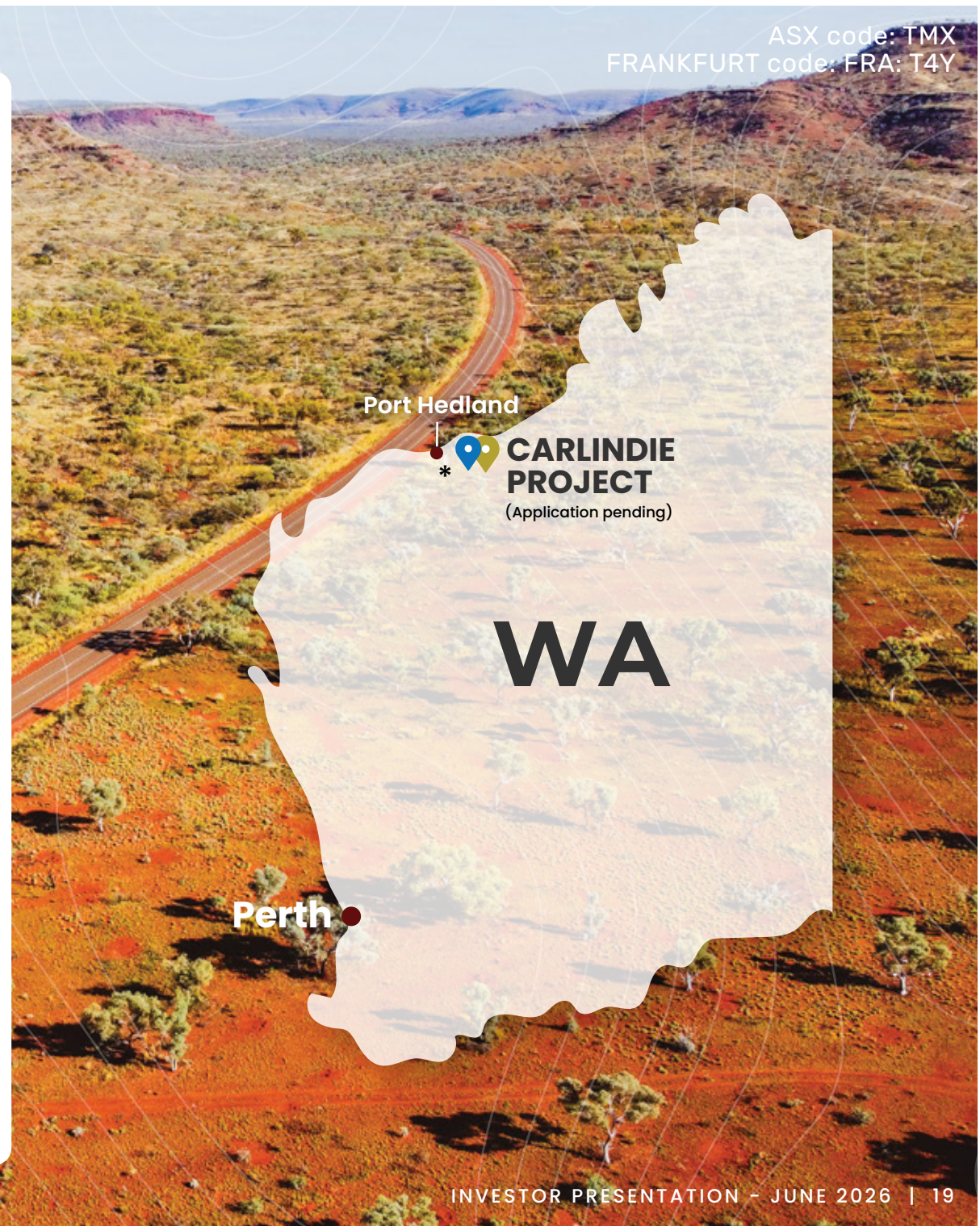
Located 90 kilometres south-east of Port Hedland Western Australia.

Tenement applications cover ~735km<sup>2</sup>.

Along strike of Wildcat Resources, Tabba Tabba and Bolt Cutter Lithium Project.

Neighbours SQM, Pilbara Lithium Project, and is in the same mineral province as Northern Star's Hemi Gold Project.

\*Several areas still pending grant:  
No additional costs until application is granted.



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# Carlindie Project | Lithium & Gold

Located 90km S/E of Port Hedland & covering ~735 km<sup>2</sup>, ~50km N/E of Pilbara Minerals, Pilgangoora mine.


Terrain's Carlindie Project is under 3 metres of soil cover and in a favourable geological setting within WA's premier Lithium & emerging Gold district.


Majority of tenure has been locked up within major companies for decades with limited exploration conducted.

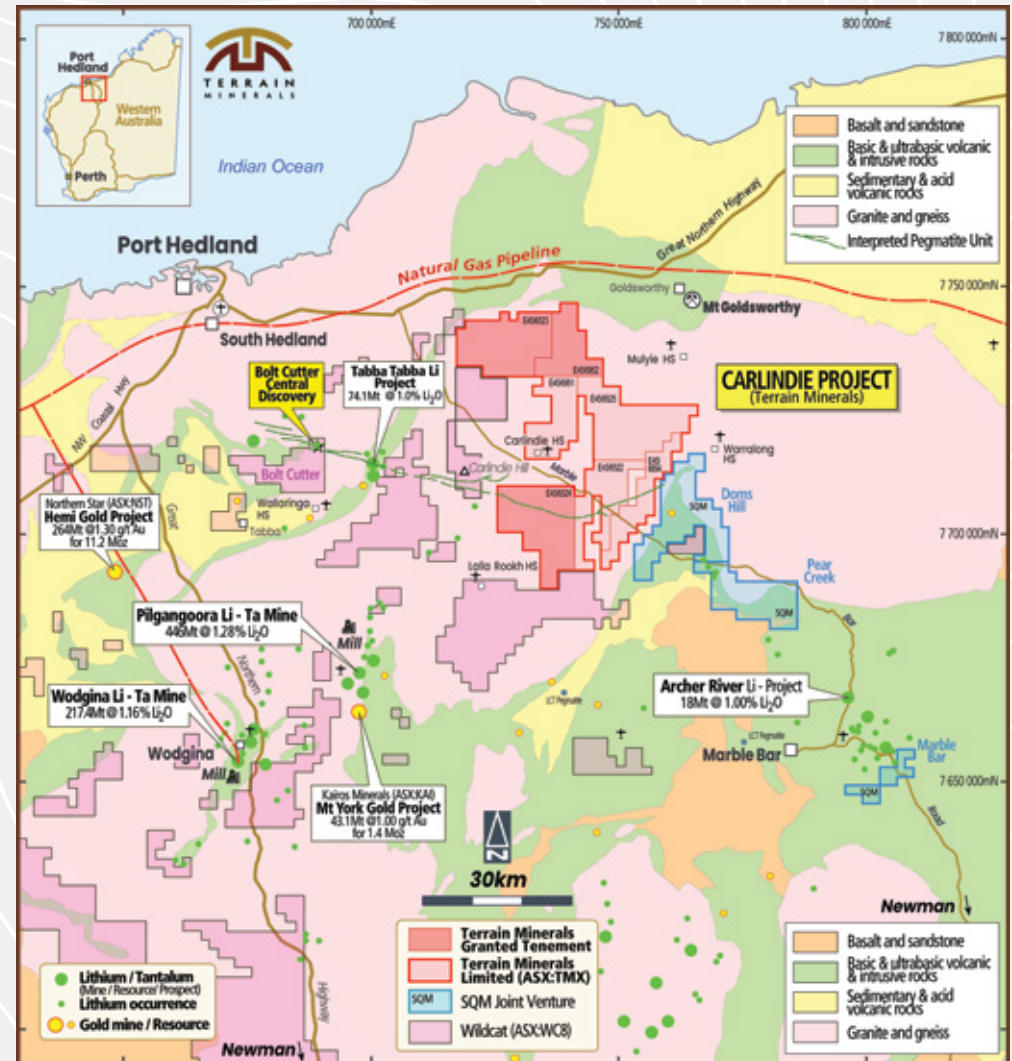
Additional field work to commence as tenements are granted, including further studies, soil sampling & drilling.

\*Application pending

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3   
**Li**  
Lithium

79   
**Au**  
Gold



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# Carlindie Project | Lithium & Gold

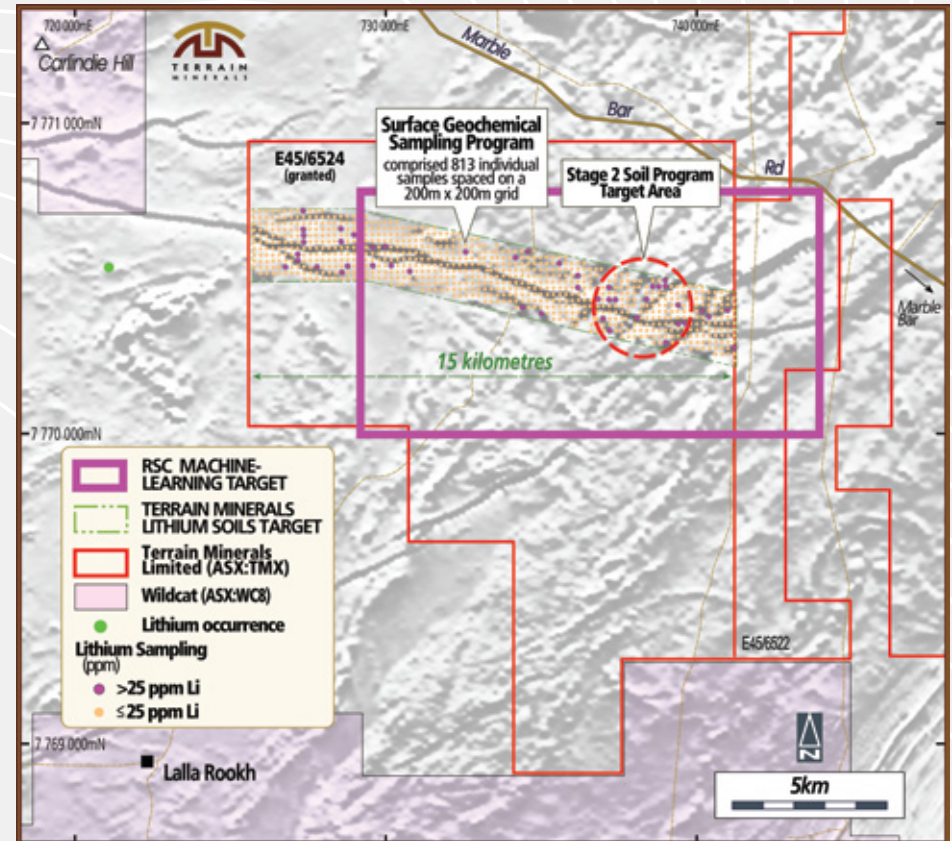
Advanced Machine Learning study completed, identifying 3 new priority targets. Only one of the area has been soil sampled.

Highly successful maiden soil sampling program along 15km corridor (~60km<sup>2</sup>) E45/6524, with stage 2 infill soil sampling campaign targeting new priority target covering a 12km<sup>2</sup> area, commencing in Q3/2026. (23, 25)

**Maiden Soil sampling Program Defines: (23)**

Lithium-caesium target along the interpreted extension of the tectonic structure that hosts Wildcat Resources' Tabba Tabba lithium deposit, within ground independently ranked Priority 1 by RSC's machine-learning prospectivity study over the Carlindie Project.

Gold pathfinder response identified soil grid returned a multi-element gold pathfinder response (As-Mo-Sb-Cr-Ni), an element suite recognised in published Pilbara practice for intrusion-hosted and shear-hosted gold styles in greenstone settings, providing an early indication of gold prospectivity also aligning with Priority RSC's machine-learning prospectivity study.



\*Application pending

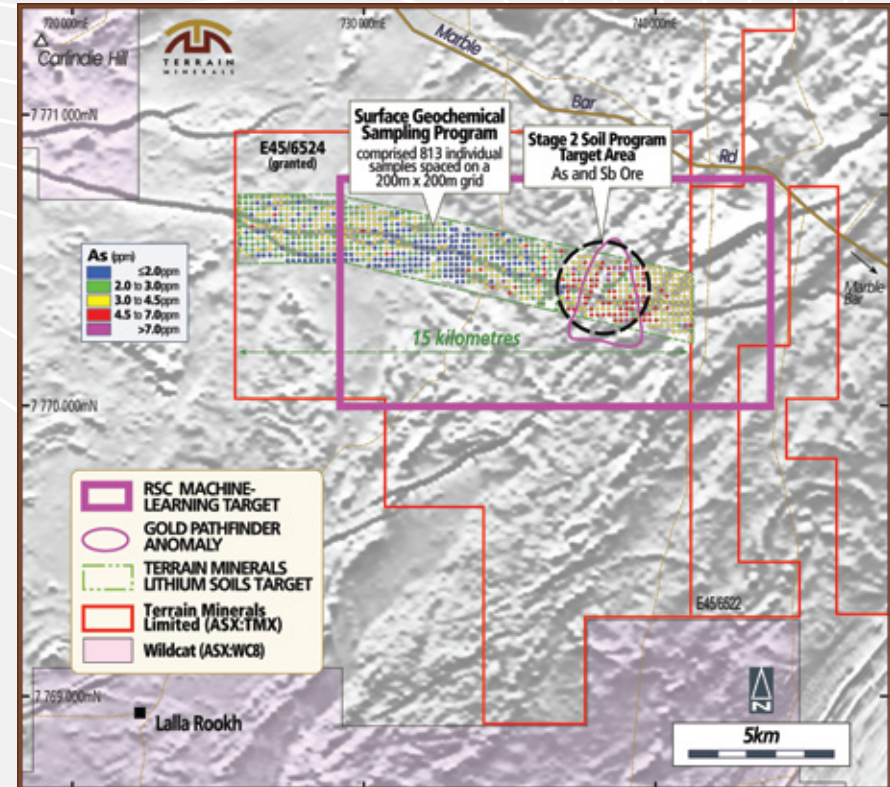
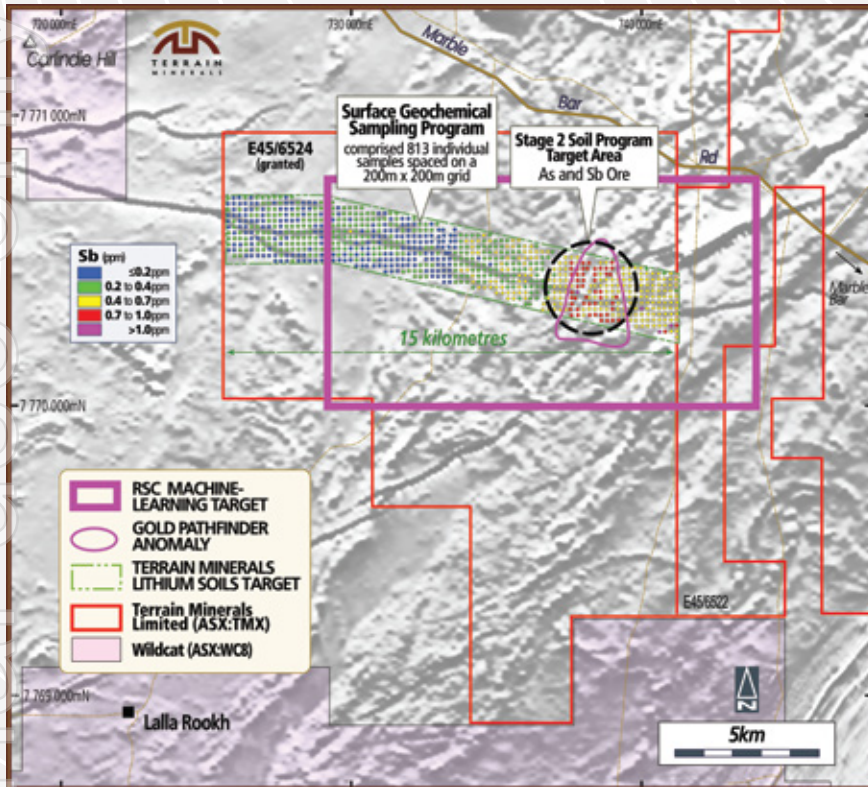
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**Li**  
Lithium

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Gold

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# Carlindie Project | Lithium & Gold



**Above plan of antimony (Sb) in soils across the surveyed grid at Carlindie, showing the coherent multi-kilometre antimony response coincident with the arsenic anomaly in the south-eastern part of the surveyed area, and consistent with an Archaean orogenic gold pathfinder signature. (23, 25)**

**Above plan image of arsenic (As) in soils across the surveyed grid at Carlindie, showing the coherent multi-kilometre arsenic response defining the south-eastern part of the gold-pathfinder anomaly footprint. (23, 25)**

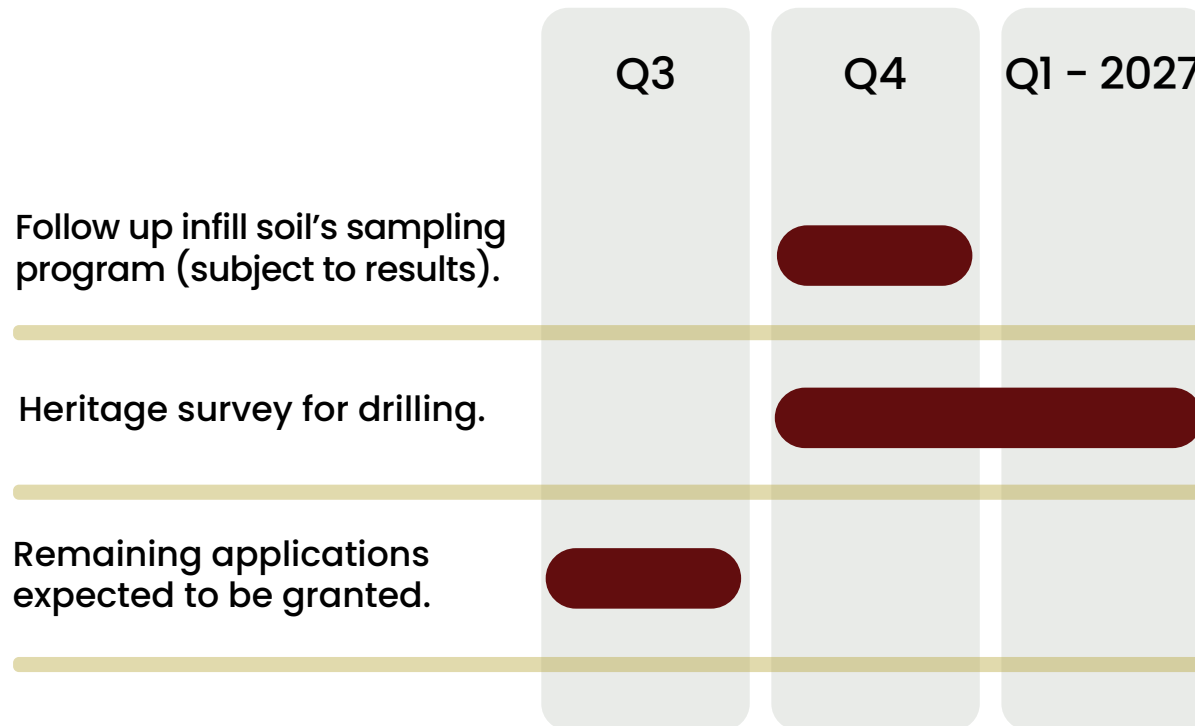
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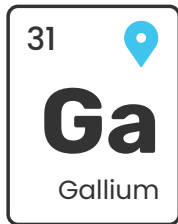
# Carlindie Project Forward Program



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# Lort River Project



Located 650 kilometres southeast of Perth and 50 kilometres N/W of the town of Esperance WA.

81km<sup>2</sup> of tenure, is located in the Southern part of the Albany Fraser belt.

Tenure is located within a lightly explored area of the belt due to being situated on arable farming land.

REE target appears to sit on the edge of a unique ~3km by ~5km mafic intrusive feature.



**LORT RIVER  
PROJECT**



Esperance

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# Lort River Project | Rare Earths

January 2025 RC drilling has potentially identified a new high grade REE clay regolith basin target covering 66 km<sup>2</sup> with results that appear to be of a magnitude to previous results in the area. (7, 16)

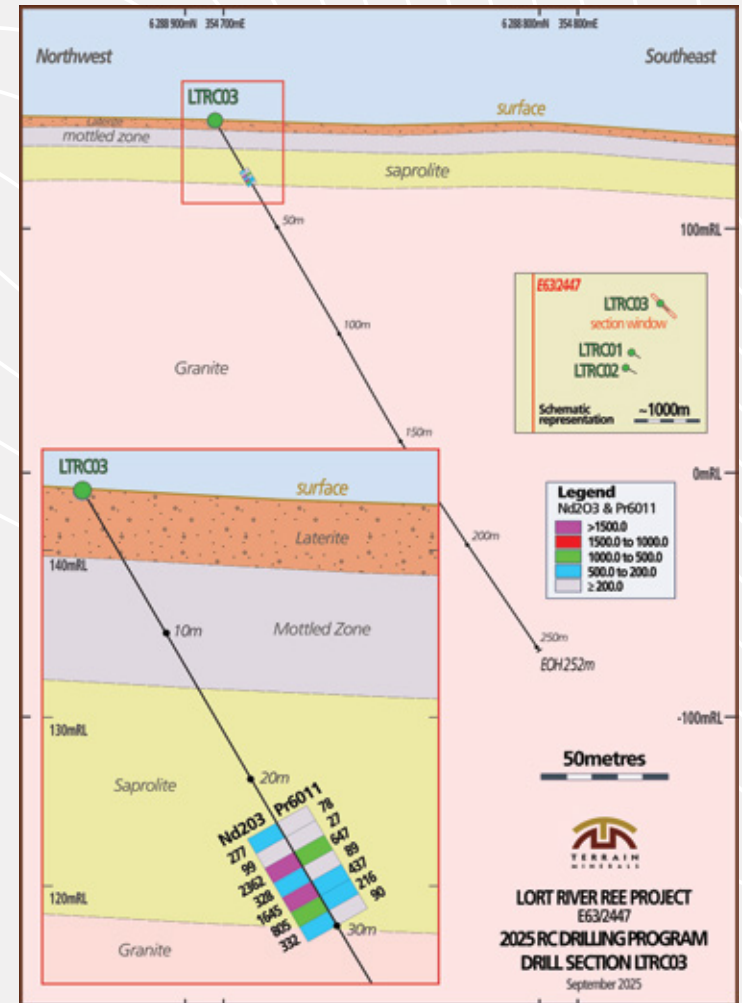
**Significant intersections from the reconnaissance drilling:** (7)

- 8 metres @ 4,049ppm TREO from 23 metres down hole (LTRC03), including:
  - 1 metre @ 9,840ppm (or 0.98%) TREO from 25 metres down hole and
  - 1 metre @ 9,026ppm (or 0.90%) TREO from 27 metres down hole.

Neodymium (Nd) and Praseodymium (Pr) grades at this level compare extremely favourably to existing Australian and Brazilian clay-hosted Rare Earth projects.

**Exploration activities during the quarter:** (21)

- 33 Air-core drill holes for 901 metres.
- **Drill Results Now Pending.**

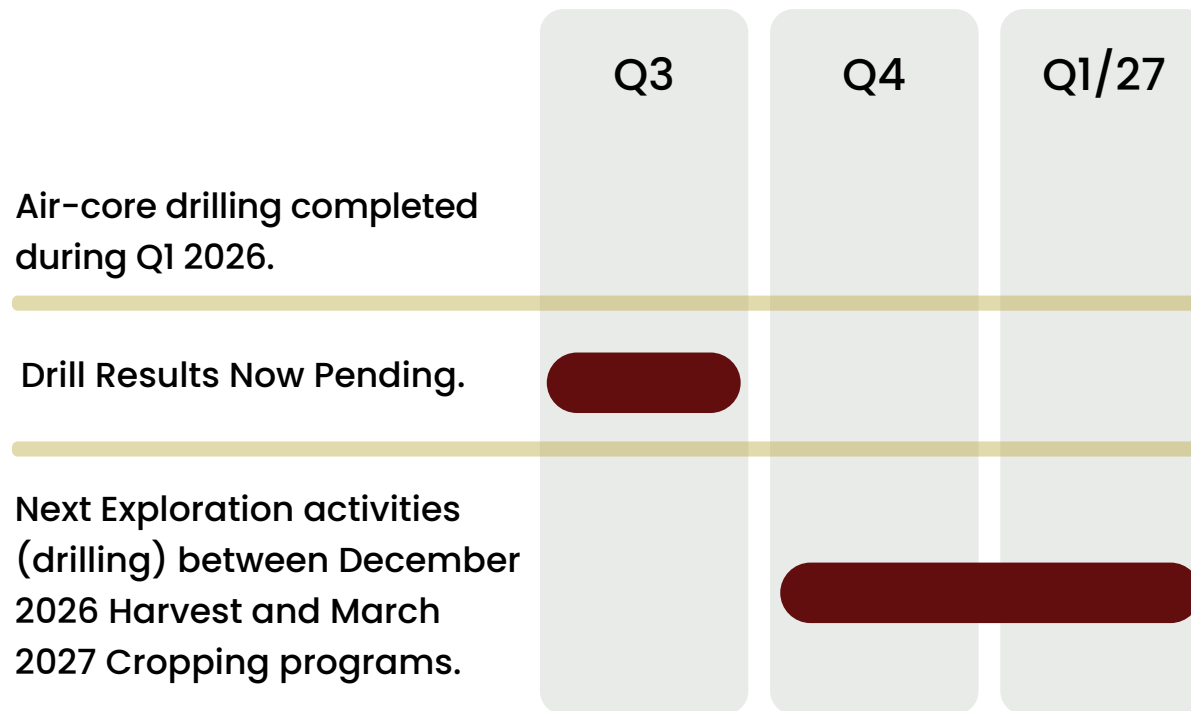


31 **Ga**  
Gallium

**Ree**  
Rare Earth Elements

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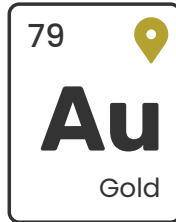
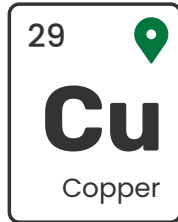
# Lort River Project Forward Program



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# Biloela Project



Located 400 kilometres northwest of Brisbane.

Exploration permits totalling 2,462km<sup>2</sup> of tenure.

Seven historic Copper-Gold mines reported within Biloela Project. (refer to ASX release on 21 June 2023)

Ten additional mineralisation occurrences reported across the project.

Independent review confirmed volcanogenic massive sulphide (VMS), porphyry Copper-Gold and epithermal Gold mineral systems present within the project area.



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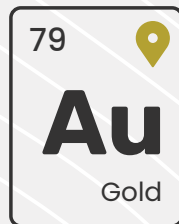
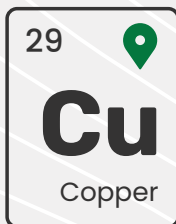
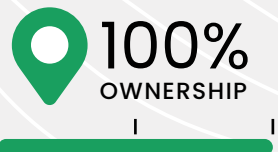
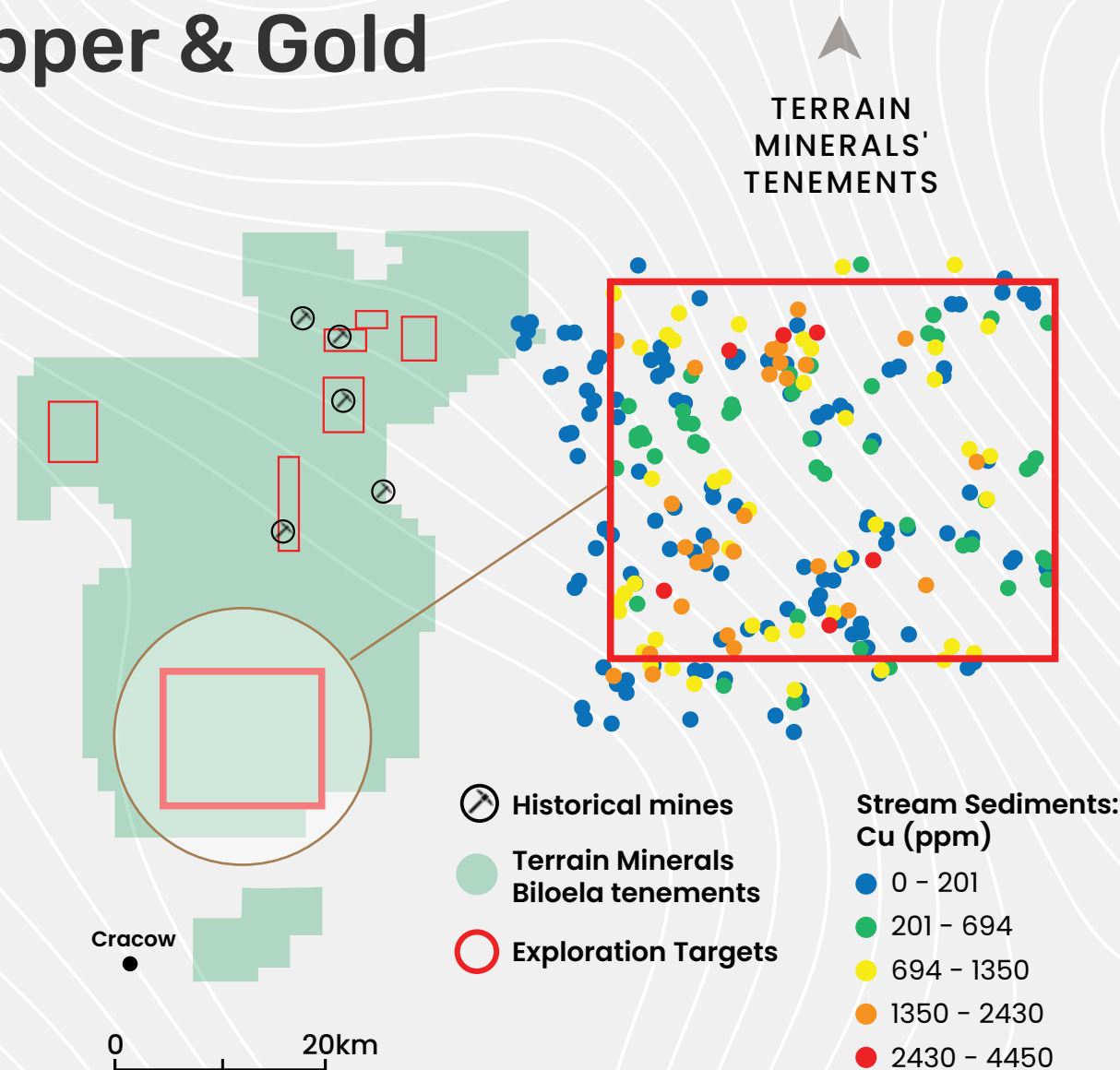
# Biloela Project | Copper & Gold

The Biloela Project lies 13 kilometres north of the Cracow Gold Mine in the Glandore and Theodore region of Queensland.

Extensive ~2,500km<sup>2</sup> tenement area, first identified by Rio Tinto, Gold Fields Limited and Newcrest Mining Limited.

The northwest-trending faults within the north-eastern part of the Biloela Project are similar to those present at the Cracow Gold Mine and are considered the most prospective for epithermal-style Gold mineralisation.

Terrain's internal geological team has identified 7 potential Copper and Gold sites.



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# Biloela Project | Copper & Gold

## Image 1

Location of Terrain Minerals' Biloela Copper-Gold Project within the Capricorn region of Queensland.

## Image 2

Terrain Minerals' Biloela Copper-Gold Project was initially identified via a machine learning study undertaken at the Centre of Exploration Targeting within the University of Western Australia.

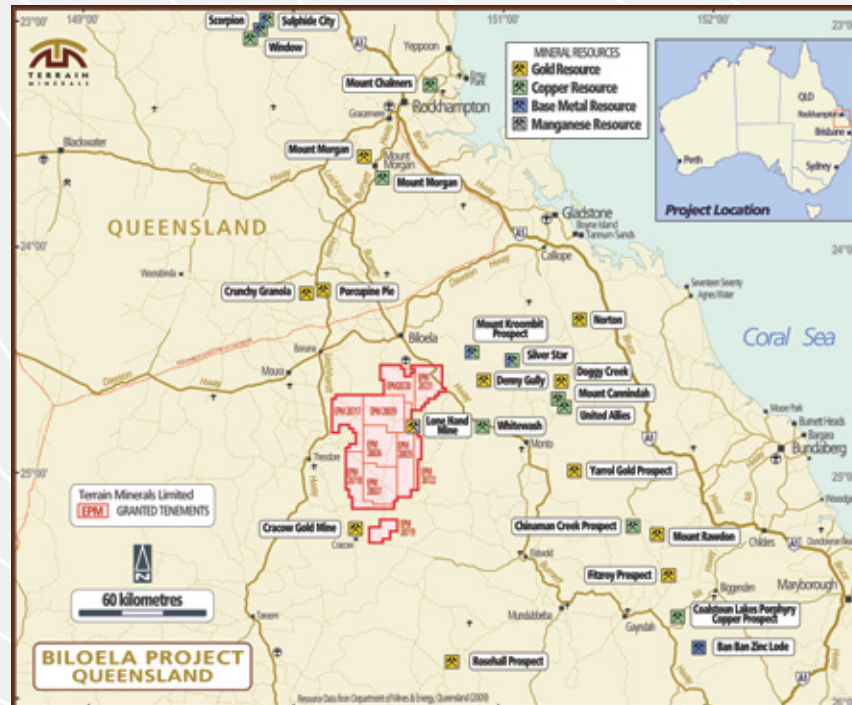


Image 1

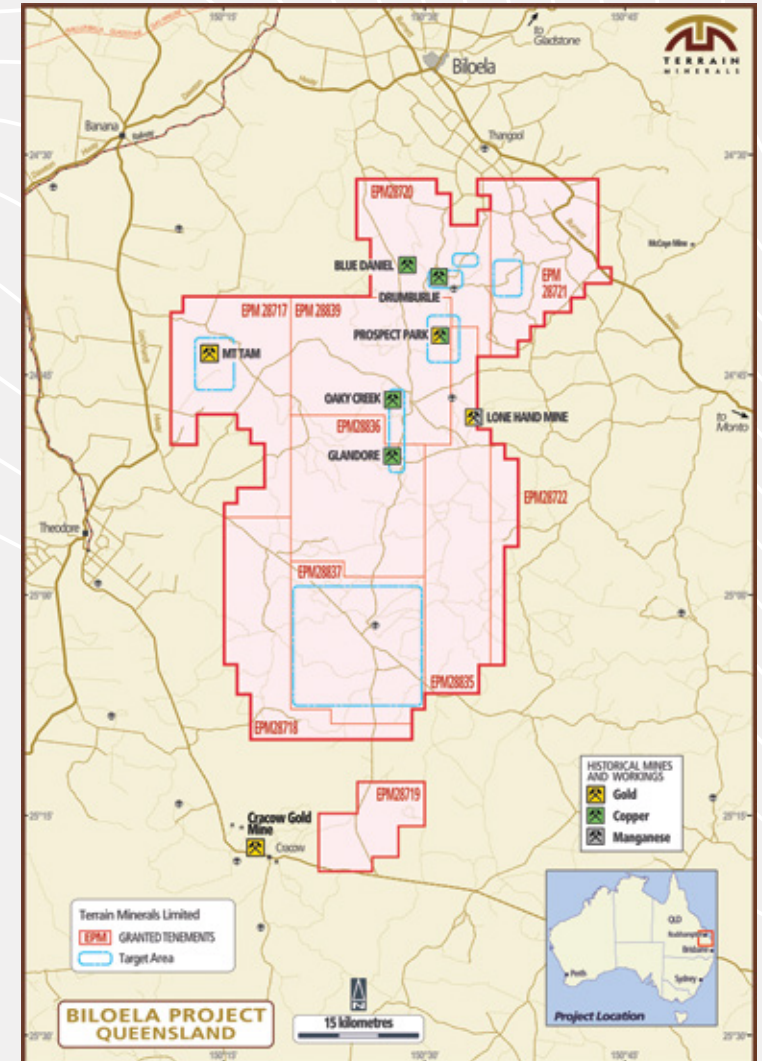


Image 2

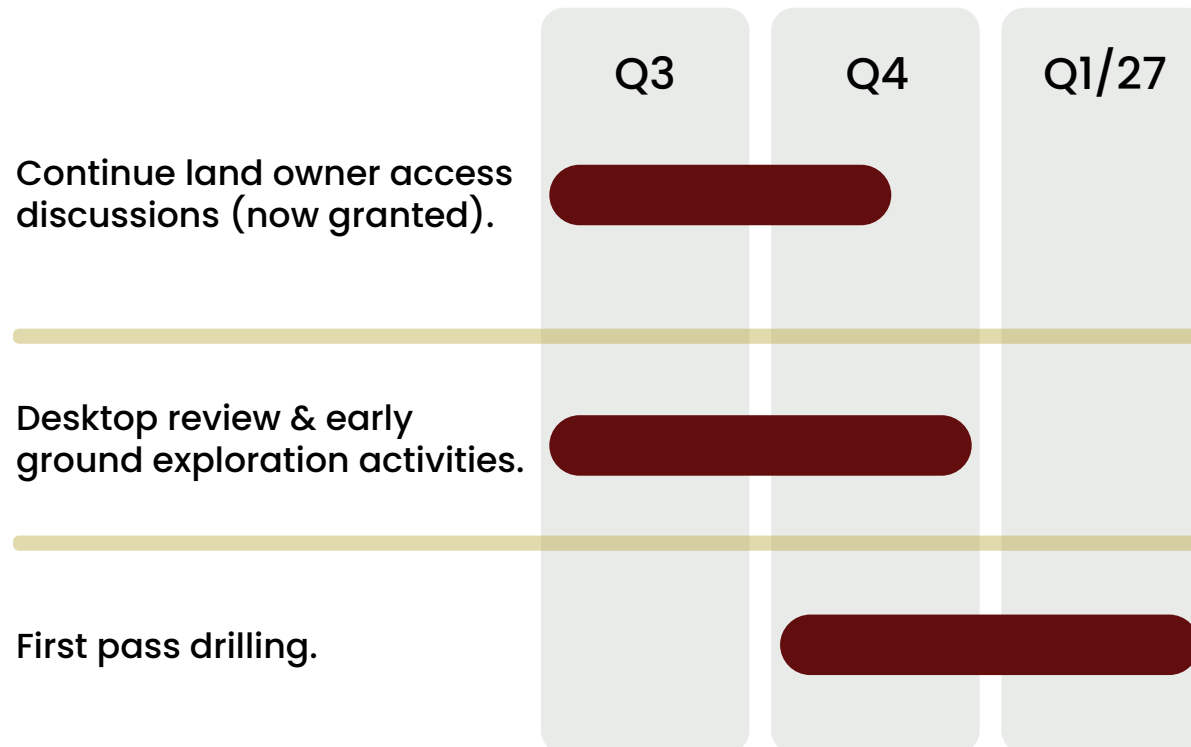
29 **Cu**  
Copper

79 **Au**  
Gold

**100%**  
OWNERSHIP

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# Biloela Project Forward Program



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# Competent Person's Statement & References

## Competent Person's Statement

The information in this presentation that relates to exploration results within Terrain Minerals' tenements has been compiled by Mr Benjamin Bell, consultant to Terrain Minerals. Mr Bell has over 20 years' experience in exploration and evaluation of mineral properties throughout Australia and overseas. Mr Bell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Bell has consented to the inclusion of statements made by him, in the form and context in which they appear within this presentation and has not withdrawn consent prior to the release of this presentation.

## Competent Person's Statement

The information in this report that relates to Exploration Results for the Smokebush Project are based on information compiled by Michael Gazley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Gazley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gazley consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## Competent Person's Statement

The information in this report that relates to Exploration Results for the Lort River Project are based on information compiled by Karen Gilgallon, who is a Member of the Australian Institute of Geoscientists. Ms Gilgallon has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Gilgallon consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## Competent Person's Statement

The information in this report is based on information compiled for Lort River by Mr. Ben Jupp who is a Member of the Australian Institute of Geoscientists (AIG). Mr Jupp is not a shareholder or options holder of Terrain Minerals Limited, nor does Mr Jupp have any financial interest in Terrain Minerals. Mr Jupp is Principal Consultant (Geology) at SRK Consulting (Australia) Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and 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 and Ore Reserves'. Mr. Jupp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## References

- 1: Terrain Minerals Ltd – ASX release date: 27 May 2024
- 2: Terrain Minerals Ltd – ASX release date: 23 October 2023
- 3: Terrain Minerals Ltd – ASX release date: 18 December 2019
- 3: Terrain Minerals Ltd – ASX release date: 12 October 2020
- 3: Terrain Minerals Ltd – ASX release date: 19 July 2021
- 4: Terrain Minerals Ltd – ASX release date: 05 December 2024
- 5: Terrain Minerals Ltd – ASX release date: 06 November 2024
- 6: Terrain Minerals Ltd – ASX release date: 10 & 20 December 2024
- 7: Terrain Minerals Ltd – ASX release date: 26 March 2025
- 8: Terrain Minerals Ltd – ASX release date: 31 March 2025
- 9: Terrain Minerals Ltd – ASX release date: 21 June 2023
- 10: Terrain Minerals Ltd – ASX release date: 02 & 22 May 2023
- 11: Terrain Minerals Ltd – ASX release date: 07 & 19 May 2025
- 12: Terrain Minerals Ltd – ASX release date: 02 & 29 September 2025
- 13: Terrain Minerals Ltd – ASX release date: 13 October 2025
- 14: Terrain Minerals Ltd – ASX release date: 10 November 2025
- 15: Terrain Minerals Ltd – ASX release date: 17 December 2025
- 16: Terrain Minerals Ltd – ASX release date: 28 October 2025
- 17: Terrain Minerals Ltd – ASX release date: 15 April 2026
- 18: Terrain Minerals Ltd – ASX release date: 10 November 2025
- 19: Terrain Minerals Ltd – ASX release date: 20 April 2026
- 20: Terrain Minerals Ltd – ASX release date: 04 March 2026
- 21: Terrain Minerals Ltd – ASX release date: 13 March 2026
- 22: Terrain Minerals Ltd – ASX release date: 26 May 2026
- 23: Terrain Minerals Ltd – ASX release date: 04 June 2026
- 24: Terrain Minerals Ltd – ASX release date: 09 June 2026
- 25: Terrain Minerals Ltd – ASX release date: 01 October 2025

Notes 1: Vault Minerals (VAU:AU) was previously known as Red 5 Limited and Silver Lake Resources



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# Directors & Management

## Justin Virgin

### EXECUTIVE DIRECTOR

Mr Virgin has over fourteen years' experience as a ASX Director of listed exploration companies as well as Sixteen years of experience in the financial services and Securities industry with expertise in providing a wide range of financial services which includes capital raisings, promotion, providing general corporate advice listed small-cap companies and other investment advice involved in negotiations, mergers, acquisitions and valuations.

Mr Virgin also has over ten years of onsite mining experience operating in remote and isolated sites throughout WA and NT on site. His experience covers both a board and project level, project acquisition and sale negotiations, mine closures and rehabilitation work as well as extensive preventative maintenance planning and execution on onsite mobile fleet and of exploration program.

Mr Virgin studied Marketing before completing a Master of Business Administration (MBA) from Edith Cowan University in Western Australia. He also holds trade qualifications as an Automotive Electrician and Certificate of Trade Studies and has qualifications in Advanced Electrical & Hydraulic Systems.

## Johannes Lin

### NON-EXECUTIVE DIRECTOR

Mr Lin has over a decade of entrepreneurial and management experience across real estate, technology, and consumer sectors.

He is a Director of Windsor Capital Pte Ltd, a private investment holding group with a diversified portfolio in commercial leasing and hospitality development across Asia. He played a key role in the restructuring of SGX Listed Enzer Holdings Limited and has been involved in real estate development projects in Singapore and the Philippines, alongside operating multiple F&B ventures in Singapore and China. He is also deeply engaged in software development, with a focus on AI and Business Intelligence, and holds a Bachelor of Commerce (Accounting and Finance) from the University of Western Australia.

## Jason MacDonald

### NON-EXECUTIVE DIRECTOR

Mr MacDonald is a qualified legal practitioner, holding a Bachelor of Laws and a Bachelor of Commerce, with a double major in Accounting and Finance from the University of Western Australia. He has practiced in both mining corporate/commercial and commercial litigation areas.

Mr Macdonald has been a director of several public and private resource companies. He has a diverse range of corporate, equity capital market and mining related experience.

## Benjamin Bell

### HEAD OF EXPLORATION

With over 30 years of experience in the resources sector, Benjamin is a highly accomplished geophysicist with a strong track record of mineral discovery and value creation within the Australian mining industry. He currently serves as Head of Exploration, bringing strategic leadership and deep technical expertise to the role.

In 2009, Benjamin successfully led Ausgold Limited's public listing on the Australian Stock Exchange. Under his leadership, that company discovered the 2-million-ounce Katanning Gold Project, a milestone that earned Ausgold a finalist nomination for Explorer of the Year at the 2011 Australian Mining Prospects Awards.

Benjamin holds a Bachelor of Science from Macquarie University, a Master in Mineral Exploration from Curtin University, and a Master of Business Administration with Distinction from the University of Wollongong. He is currently pursuing a Master of Artificial Intelligence, reflecting his commitment to innovation and continuous learning. He is also a member of the Australian Institute of Geoscientists.

# Want to know more? Contact Terrain Minerals

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# Exploration to support new & emerging technologies

ASX:TMX  
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