



28 October 2019

FINANCE FACILITY UPDATE

Terramin Australia Limited (ASX: TZN) (**Terramin** or the **Company**) is pleased to announce that both it and its subsidiary, Terramin Exploration Pty Ltd have entered into an agreement with major shareholder Asipac Group Pty Ltd (**Asipac**) to increase and extend its Facility Agreements totalling \$26.55m, incorporating the Short Term Facility, now increased to \$15.55m, the Corporate Facility \$5m and the Bird in Hand Facility \$6m.

The extension to 30 April 2021 has been secured on substantially the same terms but incorporates an increase in interest rate to 12% per annum. The increase is in line with comparable commercial terms.

The agreement sees refinancing and marketing fees waived, along with waiver of the right to negotiate an offtake agreement for BIH previously held by Asipac under current financing arrangements, in return for a 3% NSR royalty on gold production from Bird in Hand. In the event BIH production is less than 500koz the royalty shall extend to Terramin's wholly owned South Australian gold tenements until a total of 500koz is reached.

Pursuant to the announcement made by the Company on 15 October 2019, the revised financing arrangements also involve the Short Term Facility being secured by the same security granted to Asipac in respect of the Corporate Facility and Bird in Hand Facility.

As a long standing supporter of Terramin, Asipac financing enables the Company to execute its corporate strategy while the Company reviews its long term financing.

The Company will consult with ASX regarding the extension terms, including the impact (if any) on the waiver from listing rule 10.1 granted by ASX and announced by the Company on 15 October 2019.

For further information, please contact:

Investor Relations

Richard Taylor
Chief Executive Officer
Terramin Australia Limited
+61 8 8213 1415
info@terramin.com.au

Media Enquiries

Mike O'Reilly
Media & Government Consulting
O'Reilly Consulting
+61 414 882 505