



10 July 2020

## CORPORATE UPDATE

### Executive Appointment

Terramin Australia Limited (ASX: TZN) (**Terramin** or the **Company**) wishes to announce the appointment of Mr Martin Janes to an executive role with Terramin focused on progressing the Company's major projects. The Board welcomes back Mr Janes who has a history of previous senior roles with the Company. He will have overall responsibility for Terramin's day-to-day operations, supported by the management team and staff.

The key terms and conditions of Mr Janes's appointment are set out in Attachment 1.

Mr Richard Taylor has stepped down as Chief Executive Officer (CEO) of the Company. Mr Taylor will continue to consult to Terramin on the Bird in Hand Gold Project Mining Lease Application. The Board acknowledges and appreciates Mr Taylor's contribution during his tenure as CEO. Terramin confirms that tranches 3 and 4 (representing 5,000,000 options) of Mr Taylor's 10,000,000 options offered as a long-term incentive on commencement of employment have not vested, and have therefore lapsed.

Terramin is in advanced stages of finalizing certain mining lease approvals and has implemented this interim management arrangement pending these approvals.

The Board has approved this ASX Announcement.

For further information, please contact:

**Feng Sheng**

Executive Chairman  
Terramin Australia Limited  
+61 8 8213 1415  
[info@terramin.com.au](mailto:info@terramin.com.au)

**Attachment 1****Mr Martin Janes - Key Terms and Conditions of Employment**

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<b>Key terms</b>	<b>Details</b>
<b>Agreement</b>	Engaged via a consultancy agreement.
<b>Term</b>	Appointment on an on-going basis subject to termination by either party (see termination and notice below).
<b>Fee</b>	Weekly retainer of AU\$3,750 for 2.5 days of service per week.
<b>Termination and Notice</b>	The Company or Mr Janes may terminate the agreement with 30 days written notice.

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