

17 December 2024

## Re-release of ASX Announcement

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Terramin Australia Limited (**ASX: TZN**) (**Terramin** or the **Company**) refers to the ASX Announcement dated 16 December 2024, 'Tala Hamza Zinc Project – Construction Preparation Activities'. The Announcement has been re-released to:

- include the Tables of Resources and Reserves relating to the estimated resource for Tala Hamza, which was referred to in the announcement (in accordance with the Mineral Resource Estimate category breakdown as required under JORC Code 2012 Clause 26, and the metal equivalent information as required under JORC Code 2012 Clause 50), and a streamlined statement as required under Listing Rule 5.23.2.
- retract the statement made regarding the 2.0mtpa production target for the Tala Hamza Zinc Project.

The Company attaches a revised announcement which includes the abovementioned changes.

The Board of Terramin Australia has approved this ASX announcement.

For further information, please contact:

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17 December 2024

## Tala Hamza Zinc Project – Construction Preparation Activities

Terramin Australia Limited (ASX: TZN) (Terramin or the Company) is pleased to announce the commencement of early construction activities at the Tala Hamza Zinc Project (Tala Hamza), located near Bejaia on the Mediterranean coast of Algeria. These activities mark a significant milestone in the development of one of the world's largest undeveloped zinc and lead deposits.

### Recent Progress

Terramin and its Algerian partners have achieved several critical milestones in recent months to advance the Tala Hamza project:

- **Land Acquisition:** The Algerian Government finalised the acquisition of 234 hectares of land in October 2024 (See ASX Announcement 14 October 2024), granting Western Mediterranean Zinc Spa (WMZ), the operator of Tala Hamza, unrestricted access to the mining permit area.
- **EPC Contract Signing:** An Engineering, Procurement, and Construction (EPC) Contract was signed with Sinosteel Equipment & Engineering Co. Ltd. in November 2024 (See ASX Announcement 4 November 2024). The US\$336 million contract covers the development of a 2.0mtpa process plant, underground mine, and associated infrastructure.
- **Construction Preparation:** Geotechnical drilling equipment was mobilised to the site in late November (See ASX Announcement 25 November 2024), followed by the delivery of new administration cabins built by local manufacturers in December 2024. Onsite installation of these facilities has commenced.

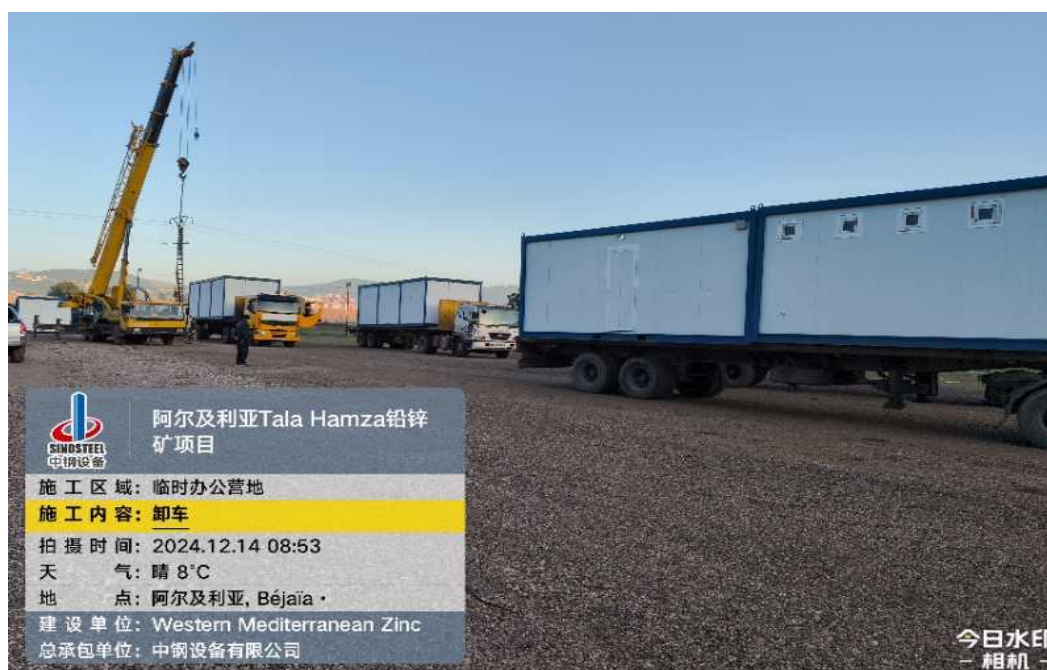
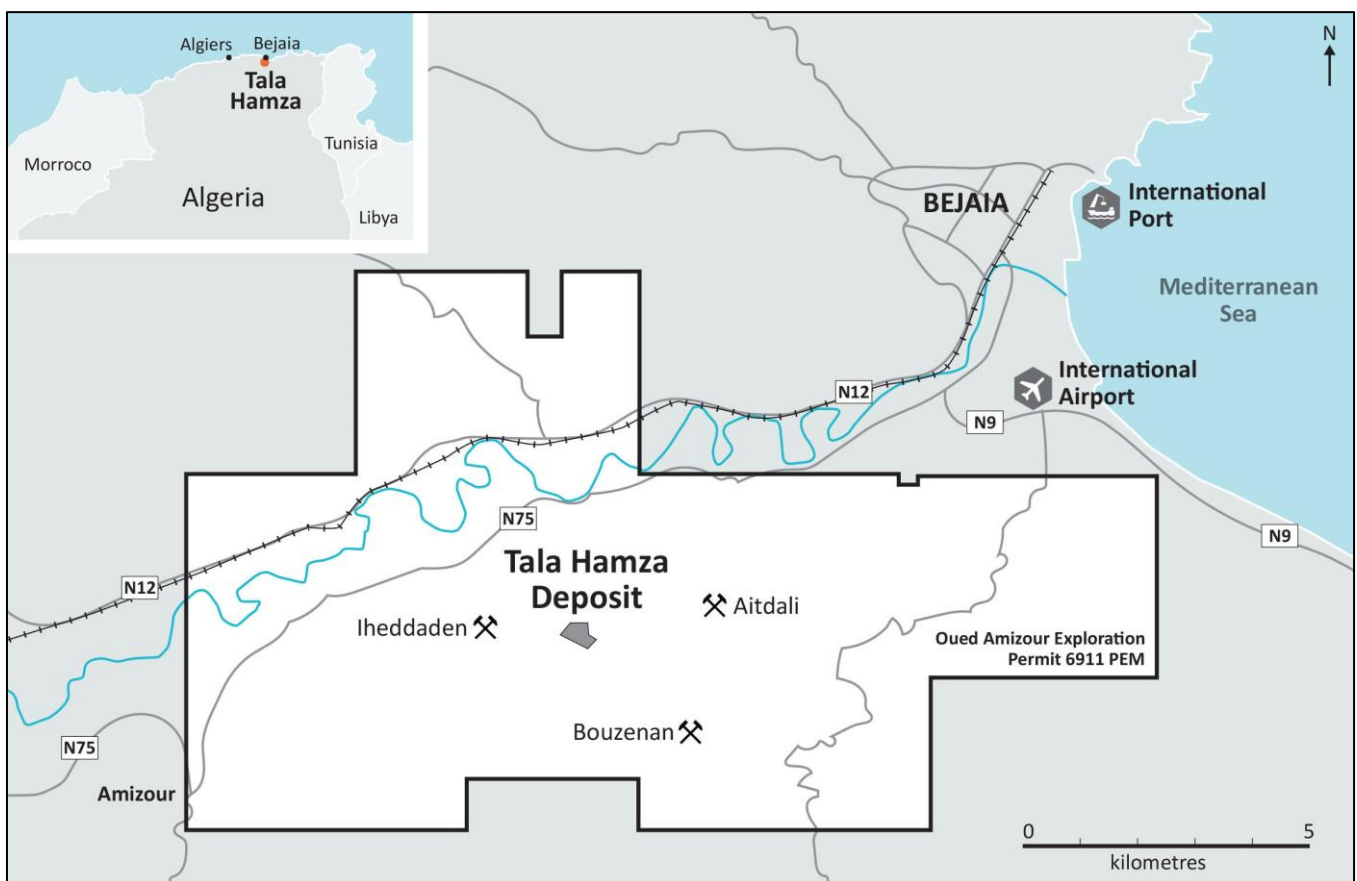


Figure 1: Administration cabins being delivered on-site at Tala Hamza

## Project Overview

The Tala Hamza Zinc Project is located approximately 15 kilometres from the port city of Bejaia, providing excellent access to export infrastructure, including a deep-water port and international airport (Figure 2). The project has an estimated resource of 53 million tonnes at 6.6% zinc plus lead, containing 3.5 million tonnes of zinc equivalent (See ASX Announcement 29 August 2018 and Appendix 1). The project has a mine life exceeding 20 years, utilising state-of-the-art technology to ensure high environmental and operational standards.

Terramin holds a 49% shareholding in WMZ and management rights over the Tala Hamza project. The remaining 51% is held by two Algerian government-owned companies: Entreprise Nationale des Produits Miniers Non-Ferreux et des Substances Utiles Spa (ENOF) (48.5%) and Office National de Recherche Géologique et Minière (ORGM) (2.5%).



*Figure 2: Tala Hamza Project Location and Infrastructure*

## Outlook

Commencing construction activities at Tala Hamza marks a pivotal step forward for the project, with substantial economic benefits expected through increased export revenue, local job creation, and workforce development. By leveraging advanced mining and environmental practices, Tala Hamza will position Algeria as a key player in the global zinc and lead markets while delivering long-term value to Terramin's shareholders and its Algerian partners.

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The Board of Terramin Australia has approved this ASX announcement.

For further information, please contact:

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### **Forward Looking Statements**

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. Except for statutory liability which cannot be excluded, each of Terramin, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this document and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company does not assume any obligation to update any forward-looking statement. Accordingly, no person or entity should place undue reliance on any forward looking statement.

## Appendix 1

### Table of Resources – Lead Zinc

|                                      | Terramin Interest (%) | Measured Resource<br>Tonnes<br>(Mt) | Zn (%) | Pb (%) | Indicated Resource<br>Tonnes<br>(Mt) | Zn (%)      | Pb (%)      | Inferred Resource<br>Tonnes<br>(Mt) | Zn (%)     | Pb (%)     | Total Resources<br>Tonnes<br>(Mt) | Zn (%)     | Pb (%)     |
|--------------------------------------|-----------------------|-------------------------------------|--------|--------|--------------------------------------|-------------|-------------|-------------------------------------|------------|------------|-----------------------------------|------------|------------|
| <b>2023</b>                          |                       |                                     |        |        |                                      |             |             |                                     |            |            |                                   |            |            |
| Tala Hamza <sup>1, 2</sup>           | 49                    |                                     |        |        | 44.2                                 | 5.54        | 1.44        | 8.9                                 | 4.0        | 0.7        | 53.0                              | 5.3        | 1.3        |
| <b>Total (100%)</b>                  |                       |                                     |        |        | <b>44.2</b>                          | <b>5.54</b> | <b>1.44</b> | <b>8.9</b>                          | <b>4.0</b> | <b>0.7</b> | <b>53.0</b>                       | <b>5.3</b> | <b>1.3</b> |
| <b>Total (Terramin share - 2023)</b> |                       |                                     |        |        | <b>21.66</b>                         | <b>5.54</b> | <b>1.44</b> | <b>4.36</b>                         | <b>4.0</b> | <b>0.7</b> | <b>25.97</b>                      | <b>5.3</b> | <b>1.3</b> |
| <b>2024</b>                          |                       |                                     |        |        |                                      |             |             |                                     |            |            |                                   |            |            |
| Tala Hamza <sup>1, 2</sup>           | 49                    |                                     |        |        | 44.2                                 | 5.54        | 1.44        | 8.9                                 | 4.0        | 0.7        | 53.0                              | 5.3        | 1.3        |
| <b>Total (100%)</b>                  |                       |                                     |        |        | <b>44.2</b>                          | <b>5.54</b> | <b>1.44</b> | <b>8.9</b>                          | <b>4.0</b> | <b>0.7</b> | <b>53.0</b>                       | <b>5.3</b> | <b>1.3</b> |
| <b>Total (Terramin share)</b>        |                       |                                     |        |        | <b>21.66</b>                         | <b>5.54</b> | <b>1.44</b> | <b>4.36</b>                         | <b>4.0</b> | <b>0.7</b> | <b>25.97</b>                      | <b>5.3</b> | <b>1.3</b> |

### Table of Reserves – Lead Zinc

|                                    | Terramin Interest (%) | Probable Reserve<br>Tonnes<br>(Mt) | Zn (%)     | Pb (%)     | Total Reserve<br>Tonnes<br>(Mt) | Zn (%)     | Pb (%)     |
|------------------------------------|-----------------------|------------------------------------|------------|------------|---------------------------------|------------|------------|
| <b>2023</b>                        |                       |                                    |            |            |                                 |            |            |
| Tala Hamza                         | -                     | 25.9                               | 6.3        | 1.8        | 25.9                            | 6.3        | 1.8        |
| <b>Total (Terramin share 2023)</b> | <b>49</b>             | <b>12.7</b>                        | <b>6.3</b> | <b>1.8</b> | <b>12.7</b>                     | <b>6.3</b> | <b>1.8</b> |
| <b>2024</b>                        |                       |                                    |            |            |                                 |            |            |
| Tala Hamza <sup>2, 3</sup>         | -                     | 25.9                               | 6.3        | 1.8        | 25.9                            | 6.3        | 1.8        |
| <b>Total (Terramin share)</b>      | <b>49</b>             | <b>12.7</b>                        | <b>6.3</b> | <b>1.8</b> | <b>12.7</b>                     | <b>6.3</b> | <b>1.8</b> |

- Resources for Tala Hamza (JORC 2004) are estimated at a cut off of 3% ZnEq. The Zinc Equivalence formula for Tala Hamza is %ZnEq = %Zn + 0.856 x %Pb and is based on long term predicted prices of Pb USD2,400/t and Zn USD2425/t and metal recoveries of Pb 62% and Zn 88%.
- Tala Hamza Resources as at January 2018. The reserve is as at 29 August 2018. The reserve is based on the Underhand Drift and Fill mining method. Resources are inclusive of Reserves.
- Reserve cut off grade at Tala Hamza is 4.5% ZnEq (JORC 2012).

The Company is not aware of any new information or data that materially affects the information presented above and that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.