



ASX RELEASE

ABN: 45 116 153 514

12 November 2020

ASX: TMX

\$117,000 Cash Received Director Options Exercised

Terrain Minerals Limited (ASX: TMX) advises that it has received to date an option exercise notice from Justin Virgin (Director) for the exercise of 10,000,000 unlisted options with an exercise price of \$0.0117 for options expiring on 24 November 2020 raising \$117,000 in cash funds.

Terrain will release an Appendix 2A to the market upon the issue of shares.

Melissa Chapman

Company Secretary

For further information, please contact:

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ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX: TMX) is a minerals exploration company with a Western Australian based asset portfolio consisting of:

- **Wild-viper** - WA gold exploration Project 100% owned – Key strategic land holding recently secured know as Wilson Patch (WP). Wild-viper tenement package is strategically located and also surrounds Red5 Ltd - Great Western Project (GW) as well as being adjacent to Saracen's (ASX: SAR) Bundarra gold deposits. As of the date of this announcement Terrain held 3.5 million Red5 shares (ASX: RED) from the GW sale. Terrain is currently following up on the newly identified zones of mineralisation from its August 2020 RC program. Please refer to the above announcement.
- **Smokebush** - WA gold exploration Project JV to earn 80% – Terrain has identified multiple drill targets along with several other prospective areas that require additional work. Terrain executed its maiden RC drill program in August 2020, which followed up on historic drilling, that Terrain believes failed to comprehensively test these targets. Terrain is excited from the results of this successful drill program. Please refer to the above release for a project update.
- **Project Review** - Terrain Minerals is currently searching and has been assessing potential projects: Gold, Copper, Nickle and industrial minerals in Australia. Due to COVID-19 travel restrictions all regions outside of WA as well as foreign jurisdictions are still being considered but are becoming more problematic as due diligence cannot be carried out and staff safety cannot be guaranteed. All economic commodities are being considered as indicated in previous Quarterly reports.
- **Due to the COVID-19 Situation** - Terrain has been concentrating on WA based opportunities, due to the current travel restrictions that are in place. The board will continue to monitor advice from the relevant authorities (WHO and Australian Government) about the virus and the factors effecting the health and safety of all Terrain's stake holders, as well as the current travel restrictions.

Authority:

This announcement has been authorised for release by Justin Virgin, Executive Director of Terrain Minerals Limited.