



ASX RELEASE

ABN: 45 116 153 514

20 February 2017

ASX: TMX

Update: Great Western & Gimlet Gold Projects

Terrain Minerals Limited (ASX: TMX) is pleased to provide the following update to the market;

Highlights

- **JORC update now underway for Great Western**
- **Shallow High Grade oxide/transitional ore zones have the potential to improve project economics**
- **Gimlet drilling to commence March 2017**

Great Western Gold Project

All composite assay results have now been received and forwarded to Terrain's consulting geologist to update the existing JORC 2012 model. The modelling is expected to be completed late March 2017 and will be incorporated into the ongoing Scoping studies accordingly.

Terrain will also be looking at targeting the high-grade loads extensions underneath the current drilling limits.

The Board is very excited about the prospect of receiving the new JORC model that incorporates the new drill data released in the ASX announcement on 11/01/2017 – [\(Exceptional Drill Results at Great Western Gold Project\)](#). This very successful drilling campaign has highlighted the possibility of increasing grade and tones of the oxide (near surface) and transitional ore zones.

Gimlet Gold Project

The planned air core drilling campaign has been delayed due to significant rainfall in the Salmon Gums area. This has made the target area inaccessible to heavy vehicles. Drilling is expected to commence March, weather and ground conditions permitting.

For further information, please contact:

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About Great Western:

The 100% owned project is located 68km north of Leonora and 1km from the Goldfields Highway on Weebo pastoral leases and forms part of the historic Wilsons Patch mining area. Terrain considers it as an advanced, ready to mine opportunity which is possibly still open down plunge and along strike. Further exploration has the potential to expand the mine life of the current mining plan of 322,500 tonnes @ 5.14 grams per tonne (Refer to Mining study released 16/02/2010. The resource utilised for this can be found in 2010 annual report release 22/09/2010).

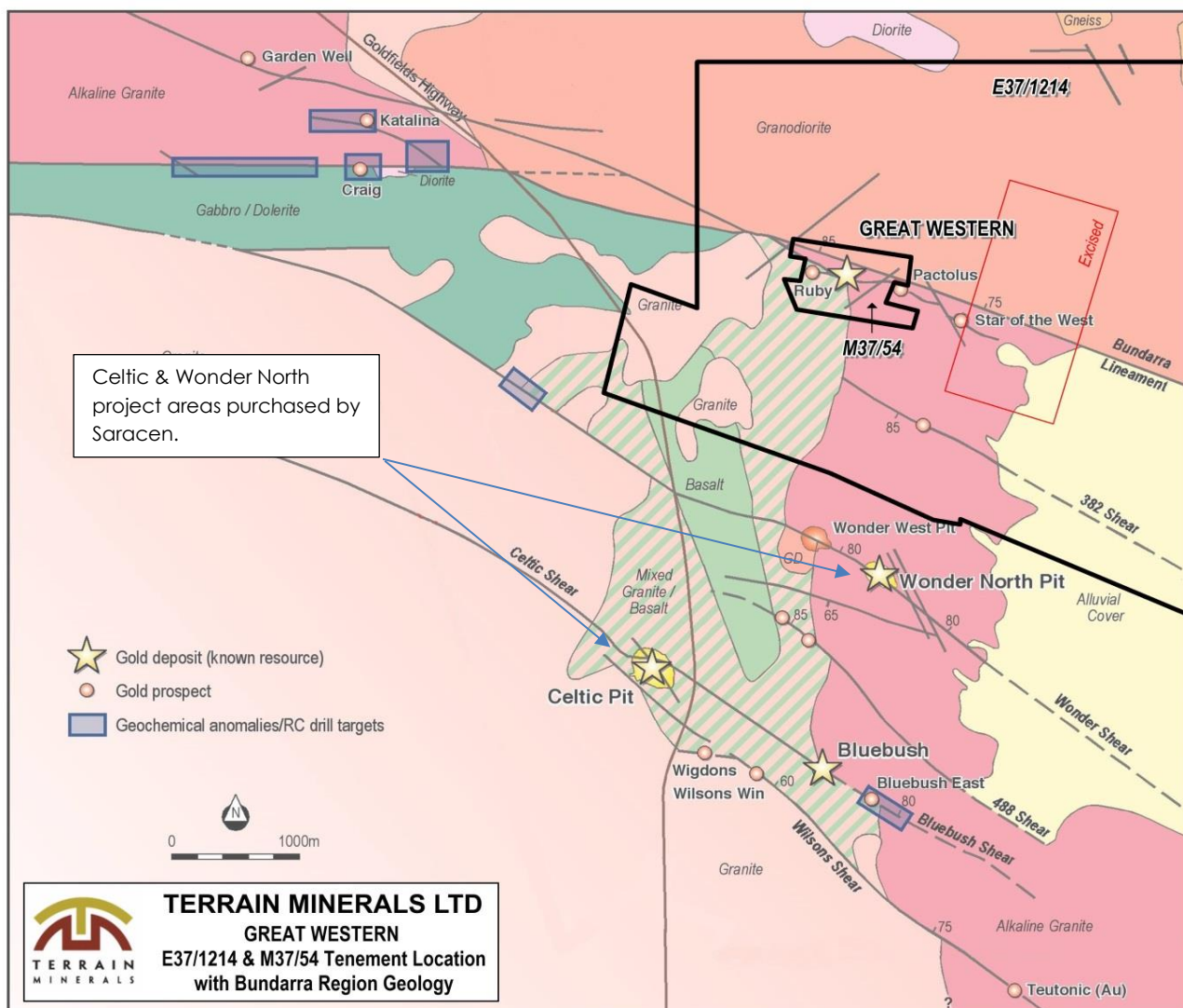


Diagram 1. Great Western Project & Surrounding Geology. Wonder North and Celtic project areas have recently been purchased by Saracen Minerals (ASX: SAR) Refer to SAR ASX Announcement 14 Feb 2017



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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:

- **Great Western 100% TMX** (Au)- near term development opportunity, resource estimation (update underway) and economic study have shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals;
- **Gimlet 100% TMX** (Gold & Ni-Cu)- exploration licence located in the Fraser Range Province. Identified untested Gold auger soil drill target to be tested First Quarter 2017; and
- **Rembrandt, 100% TMX** (Au)- Sold January 2017 with production royalty in place

Disclaimer:

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation

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