



ASX RELEASE

ABN: 45 116 153 514

12th July 2018

ASX: TMX

Commencement of Drilling at Red Mulga

Terrain Minerals Limited (ASX: TMX) is pleased to announce that the Drill Rig and support crew have now arrived on site, and the maiden drill program at Red Mulga has now commenced.

Drilling was delayed for two weeks due to heavy rain fall on both Yallalong and New Forrest stations, which the tenements cover.

Priority Drill Targets:

- MG1 & MG2 - Two Pipe-like ultramafic intrusion – Targeting Cobalt & Nickel,
- Thumbo Epithermal Vein – Targeting Copper & Gold,
- Northeast Epithermal Vein swarms – Targeting Antimony



Picture 1: Raglan Drilling Drill Rig.

| Terrain Minerals Limited | ASX:TMX | ABN 45 116 153 514 |

| Registered Office: S2, 28 Outram Street, West Perth, WA, 6005 |

| Mail: PO BOX 79, West Perth, WA, 6872 | Ph: +61 8 9381 5558 | www.terrainminerals.com.au |



Red Mulga* - ~up to 1,200m RC Drilling Campaign Targeting:

- **MG1 & MG2 Ultramafic Anomalies** - Two pipe-like ultramafic intrusions about 200 metres in diameter located in the southwest of the project. The intrusions contain what are considered to be **anomalous cobalt, nickel and chrome geochemical results**. Highly weathered remnants of the original ultramafic rocks outcrop near the centre of one of the intrusions. These rocks have an intense boxwork texture, possibly after sulphides or a micro-breccia.
- **Thumbo Epithermal Vein** - An east-west trending epithermal vein of 0.5 to 2m width which extends for over 2km through the central part of the project. A 300m section of this vein has been shown to contain **elevated gold, silver, copper and lead** geochemistry.
- **Northeast Epithermal Veins** - A northeast trending epithermal vein swarm in the northeast of the project area has been identified. Some of the larger veins contain anomalous **antimony** (up to 228ppm) with minor **silver** (over 0.5g/t).

***For additional information on Red Mulga Refer to ASX announcements released on:**

- 4/05/2018 - Presentation - Drilling Campaign
- 10/04/2018 - Red Mulga Cobalt Nickel Copper Drilling Update
- 15/03/2018 - Red Mulga Exploration Update

Justin Virgin

Executive Director

For further information, please contact:

Email: terrain@terrainminerals.com.au

Phone: +61 8 9381 5558

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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:

- **Red Mulga** Red Mulga project is situated ~170km NNE of Geraldton in the Yilgarn Craton, Western Australia's Murchison region located on Yallalong station. Several filed trips of mapping, rock chip and soil sampling confirmed that the model of mineralisation established from the initial field evaluation and sampling in October 2017 is valid and this under explored area has the potential for base metals. Drilling on identified targets is now underway.
- **Great Western** 100% TMX (Au)- near term development opportunity, resource estimation and economic study has shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals;
- **Great Western advancement process** is underway with multiple groups who have registered interest in Great Western. These groups have indicated various agendas that included full or partial sale, joint venture and funding arrangements. The board will consider all proposals and has not ruled out mining Great Western itself and continuing regional exploration to add to its gold inventory.
- **Project Review:** Terrain Minerals is currently searching and has been assessing potential projects: Gold, Cobalt/copper Lithium and other industrial minerals in Australia, Africa, Continental Europe America's and Asia also including other regions. Several jurisdictions of interest have now been identified. All economic commodities are being considered as indicated in previous Quarterly reports.



Compliance Statement;

The Company notes that within the announcement all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of the estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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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Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or advise of any change in events, conditions or circumstances on which such statement is based.