



18 November 2014

ABN: 45 116 153 514

ASX: TMX

Notice of Default; Tenement Sale Agreement – Bundarra Tenements (“TSA”)

SR Mining (SRM) which is 71.9% owned by ASX listed Bligh Resources Limited (BGH) have been notified officially yesterday, 17 November 2014, 3pm WST with a **Notice of Default**; Tenement Sale Agreement – Bundarra Tenements (“TSA”)

Under the TSA, if SRM fails to make a payment of Royalty to Terrain within 5 Business Days of its due date for payment, a Transfer Event is deemed to have occurred. Accordingly, should SR Mining not rectify the current default (and pay to Terrain \$600,000 in cash, in full and without deduction, withholding or set-off) by 3:00pm on Monday, 24 November 2014, Terrain will enforce its legal contractual rights.

SRM and BGH approached Terrain to renegotiate the royalty payments. These negotiations have failed to reach any satisfactory conclusion at this point of time.

Justin Virgin
Executive Director

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