

ASX Announcement



13 April 2014

ABN: 45 116 153 514

ASX: TMX

Quarterly Activities Report: March 2014

HIGHLIGHTS

- **Great Western Transfer Completed**
 - Now 100% Terrain with no attaching royalties
 - DMP approval for up 4,000m RC Drill Campaign
 - Drilling program designed
 - Drilling contractor to be appointed
- **Dodgers Well**
 - Tenement rationalisation completed
 - Data review underway
- **Half Yearly Accounts Completed**
- **Corporate Update**

On behalf of the Board

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Great Western Transfer Completed

The project is now registered back in Terrain's name and is owned 100% with no attached royalties.

Update:

- Completed: drilling program design
- Department of Mines and Petroleum approval for drilling now received
- Discussions with various groups in regards to moving towards production are currently underway.

Great Western Project:

Located 68 km north of Leonora and 1km from the Goldfields Highway on Weebo pastoral leases and forms part of the historic Wilsons Patch mining area. Terrain has recently finalised the process of transferring this project back as part of a royalty settlement.

Terrain has previously held this project and considers it as an advanced and 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 resource of 322,500 tonnes @ 5.14 grams per tonne (JORC 2004 resource taken from the Terrain ASX Presentation released on 25/11/2010).

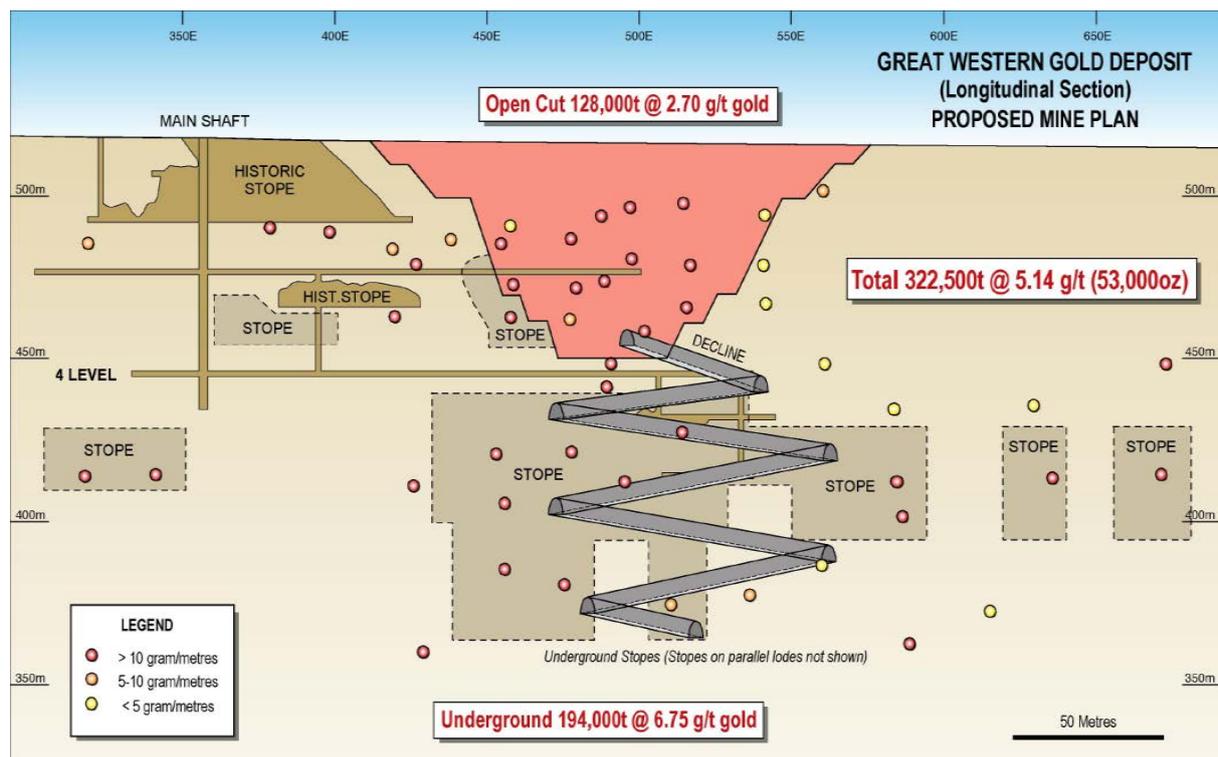
Work to date:

- Mine Scoping Studies Completed
- Great Western Open Pit & Underground
- Potential Mine Extensions
- Great Western – underground, open down plunge

What's next for Great Western:

- Geotechnical Drilling
- Resource Expansion Drilling
- Permitting to be obtained – drilling/mining

Great Western Proposed Mine Plan – “Proposed Pit & Decline Do Not Exist”



“Proposed Pit & Decline Do Not Exist”

Dodgers Well

A tenement rationalisation program aimed at cost cutting and relinquishing unwanted areas has now been completed. A data review is now being conducted.

Corporate

Terrain is currently searching and assessing potential company making projects in Australia and Africa and has applied for an exploration licence E63/1740 in Western Australia. Terrain is looking at all economic commodities including but not limited to Gold, Copper and Nickel.

The Development of Great Western is the company's current focus.

The outstanding \$200,000.00 convertible note with Bligh Resources Limited (ASX:BGH) which was part of the SR Mining royalty settlement agreement is still in effect until the note has been fully exercised or paid out in full. No conversions have taken place and the note defaults to cash at the redemption date being 28th November 2015. Refer to previous quarterly for the terms of the convertible note.

March Quarterly Financials to follow once completed.

End.