

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

TERRAIN MINERALS LIMITED

ABN

45 116 153 514

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(106)	(242)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(100)	(403)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	6	28
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
Net Operating Cash Flows		(200)	(617)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) shares	-	-
1.9	Proceeds from sale of: (a) prospects	-	181
	(b) equity investments	-	-
	(c) motor vehicle	-	21
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	202
1.13	Total operating and investing cash flows (carried forward)	(200)	(415)

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1.13	Total operating and investing cash flows (brought forward)	(200)	(415)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - payment for capital raising costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(200)	(415)
1.20	Cash at beginning of quarter/year to date	911	1,126
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	711	711

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	45
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 Directors fees and remuneration

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Due to default settlement, Terrain is entitled to 4,000,000 fully paid ordinary shares in Bligh Resources with a 14 month convertible note with a conversion price of \$0.05. Note converts to \$200,000 cash at expiry, not shares. Terrain can elect to exercise small parcels of shares and sell before the expiry date at its discretion.
Additionally, 400,000 shares were in lieu of interest on the convertible note which has a value of \$20,000 at \$0.05 which have been issued to Terrain Minerals Limited.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	40
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	140

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	61	83
5.2 Deposits at call	650	828
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: Cash at end of quarter (item 1.22)	711	911

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Refer Table on Page 5			
6.2 Interests in mining tenements acquired or increased	E 63/1740	Granted	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	-	-		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3	*Ordinary securities	349,032,224	349,032,224		Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	*Convertible debt securities <i>(description)</i>	-	-		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-		
7.7	Options <i>(description and conversion factor)</i>	16,500,000 12,000,000	16,500,000 12,000,000	Exercise price \$0.0078 \$0.0044	Expiry date 1 December 2016 24 November 2019
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>	-	-		
7.12	Unsecured notes <i>(totals only)</i>	-	-		

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Schedule of Exploration Tenements held as at 30 June 2015 - Listing Rule 5.3.3

Interests in Mining Tenements

Project/Tenements	Location	Held at end of quarter	Acquired/Disposed during the quarter	Disposed during the quarter
Dodgers Wells P376950 P377741 P377742 E37/1174	Western Australia Western Australia Western Australia Western Australia	0% 0% 0% 0%	2 April 2015 2 April 2015 2 April 2015 24 June 2015	100% 100% 100% 100%
Gimlet E63/1740	Western Australia	100% ¹	16 June 2015	-
Great Western ML 37/0054	Western Australia	100%	-	-

Farm-in Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

Farm-out Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

Note 1 - Gimlet E63/1740 project was introduced under a finder's fee arrangement by Mr A Taylor and Mr P Gianni under the following joint venture terms 10% free carry until the completion of preliminary feasibility study over any area within the tenement.

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- 2 This statement does ~~not~~ give a true and fair view of the matters disclosed.



Sign here: Date: 29 July 2015
(~~Director~~/Company secretary)

Print name: Damian Delaney

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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