



ASX Release 22<sup>nd</sup> September 2015

## TERRAIN MINERALS COMMENCES SCOPING STUDY ACROSS GREAT WESTERN

### HIGHLIGHTS

- Independent Mining Consultants, Entech have been engaged to complete scoping study across Great Western
- Scoping study aims to define order of magnitude economics and likely project development pathway
- Strategy follows process of identifying pathway to maximise asset value

Terrain Minerals Ltd (ASX:TMX) ("Terrain" or "the Company") is pleased to announce that it has engaged Entech Pty Ltd ("Entech") to complete a Scoping Study across the Great Western Project. It is envisaged that the Scoping Study will require six weeks to complete and will provide an impetus towards evaluating the best strategy to maximise the value of the project whether through development, joint venture or trade sale.

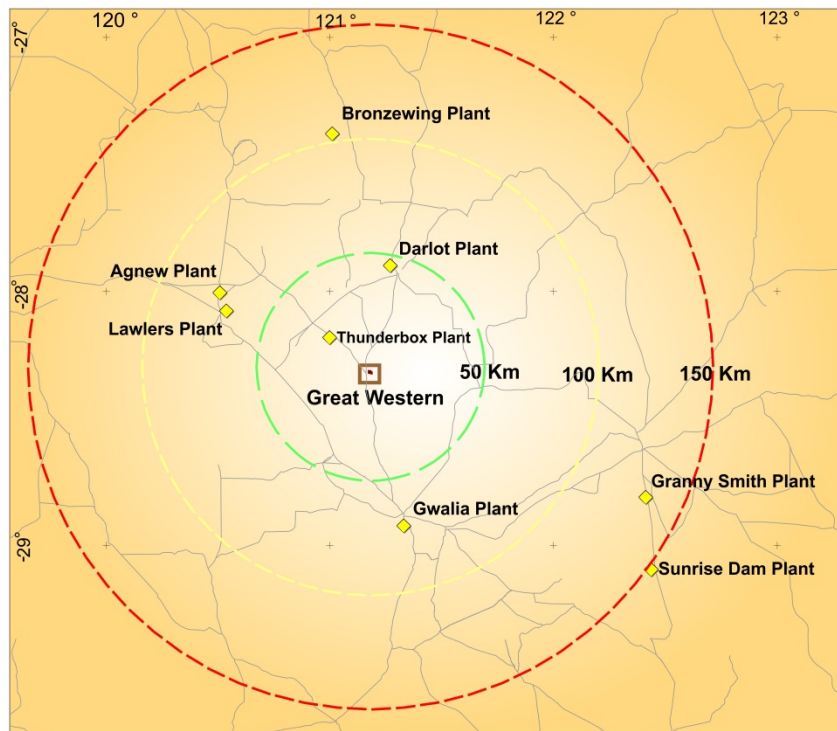


Figure 1: Great Western Project and Processing Facilities



Executive Director, Justin Virgin commented:

*"The Scoping Study being conducted across Great Western provides an opportunity to assess the various development options available to the project in order to maximise value. Terrain has received a number of unsolicited approaches offering development alternatives and believes it is prudent to conduct an economic assessment prior to electing to proceed with any commercial development opportunities.*

*Through the work being undertaken at Great Western, in conjunction with the upcoming drilling at Rembrandt, Terrain aims to capitalise on the strength of the Western Australian gold sector. "*

#### **FOR FURTHER INFORMATION CONTACT:**

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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:

- Rembrandt (Au)- high grade gold project under option, planning drilling program to determine extent and tenor of mineralisation at high Monet Prospect;
- Gimlet (Ni-Cu)- 469km<sup>2</sup> exploration licence located in the Fraser Range Province. Geophysical targets delineated, ground reconnaissance planned; and
- Great Western (Au)- near term development opportunity, resource estimation and economic study process currently being conducted.

#### **COMPETENT PERSONS STATEMENT:**

*The information in this Announcement that relates to Exploration Results was compiled by Mr Robert Jewson, Managing Director of Geonomics Australia Pty Ltd, who is a member of the Australian Institute of Geoscientists, and a consultant to Terrain Minerals Ltd. Mr Jewson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Jewson consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.*



**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*

*Forward looking statements are based on the company and its management’s assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company’s business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.*

*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.*