



## ASX Announcement

30 July 2014

### New Placement raising \$1m

Terramin Australia Limited (ASX: TZN) announces that it has agreed to a placement of 23,529,412 shares to the Asipac Group, to raise \$1.0 million. The issue price will be 4.25 cents per share at a 15% discount to the closing share price of Terramin on the 29<sup>th</sup> July 2014.

The funds will be utilised to reduce the outstanding loan balance due to the Asipac Group by Terramin's subsidiary, Terramin Exploration Pty Ltd under its \$2.8 million loan facility. The partial repayment of this loan will enable Terramin to be able to redraw from this revolving facility as and when additional funding is required.

In compliance with ASX Listing Rule 10.11, the issue of shares will be subject to shareholders approval at the extraordinary general meeting announced 24 July 2014 to approve the restructure of convertible notes. Subject to shareholders' approval being granted this transaction would be expected to complete in early September.

For further information, please contact:

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