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Competent Person Statement

The information in this Presentation that relates to Exploration Results and Mineral Resources is based on information compiled and thoroughly reviewed by Mr Eric Whittaker. The information that relates to Ore Reserves for Angas and Tala Hamza is based on information thoroughly reviewed by Mr Joe Ranford. Mr Whittaker and Mr Ranford are Members of The Australasian Institute of Mining and Metallurgy. At the time of their respective estimates Mr Whittaker was a Principal Resource Geologist and Mr Ranford was General Manager Operations and both were employees of Terramin Australia Limited. Both have sufficient experience relevant to the style of mineralisation and type of deposit(s) under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined by the relevant 2004 or 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' as specified in the explanation notes above. Mr Whittaker and Mr Ranford consent to the inclusion in the presentation of the matters based on their information in the form and context in which it appears.

Overview



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- 4. Global Zinc Market
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About Terramin Australia Limited



World class quality base metal project and gold portfolio

- World Class Tala Hamza Zinc Project ready to permit. Resource of 68.6 million tonnes at 4.6% Zinc, 1.1% Lead (3.9 million + tonnes of zinc and lead)
- □ Bird-in-Hand Gold Project Resource of 235,000 ounces at 13.0gt
- 9,000 square kilometres of exploration tenements in South Australia including over 300 historic gold, copper and base mines
- All projects close to infrastructure
- Exceptional multi-commodity exploration tenement portfolio
- Management and Board with extensive practical and commercial experience in all stages of project development and mining

Highlights



- **□** Tala Hamza Exploration License reissued.
- ☐ Final "on ground" technical studies at Tala Hamza to recommence shortly.
- Successful Algerian study tour of Chinese mines recently completed.
- Bird-in-Hand environmental and engineering studies progressing with mining lease application to be submitted in late 2016.
- Bird-in-Hand freehold land acquisition finalised.
- Restructure of debt and strengthening of balance sheet.





- World class resource containing 3.9 million tonnes of zinc and lead
- Joint venture with Algerian government owned entity (65% Terramin)
- Infrastructure
 - deep water port (15kms)
 - international airport (10kms)
 - plentiful water
- Low Operating Cost
 - Low cost power ~ 4c/kWh
 - Low cost fuel –diesel ~ 20c/l
 - Attractive labour costs
- Excellent regional potential
 - □ 125km² prospective tenement
 - Multiple prospective deposits







Background on Algeria

- Largest country in Africa by land mass and third largest African economy.
- □ Stable economy with over \$140 billion of foreign exchange reserves (as at December 2015).
- Major export is hydrocarbons and is second largest supplier of gas to Europe.
- □ China: first trading partner, strong political and economic relationship.
- Stable political system.
- ☐ Government seeking to diversify economy away from hydrocarbons.
- New Mining Act passed by parliament in early 2014 which seeks to reinvigorate the mining industry by providing additional incentives.



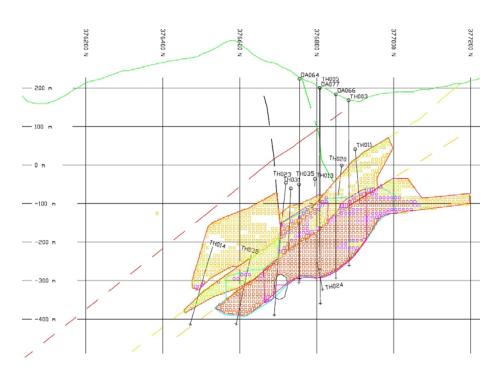


- World class project which is in the top ten biggest zinc deposits in the world
- Only large advanced zinc project owned by developing mining company

Top Zinc Deposits in the world	Ownership
Mount Isa	Xstrata
McArthur River	Xstrata
Red Dog	Teck
Rampura Agucha	Hindustan Steel
Shalkiya	Shalkiya Zinc
Tala Hamza	Terramin/Algerian Govt
Century (closed 2015)	MMG
Antamina	BHP and partners

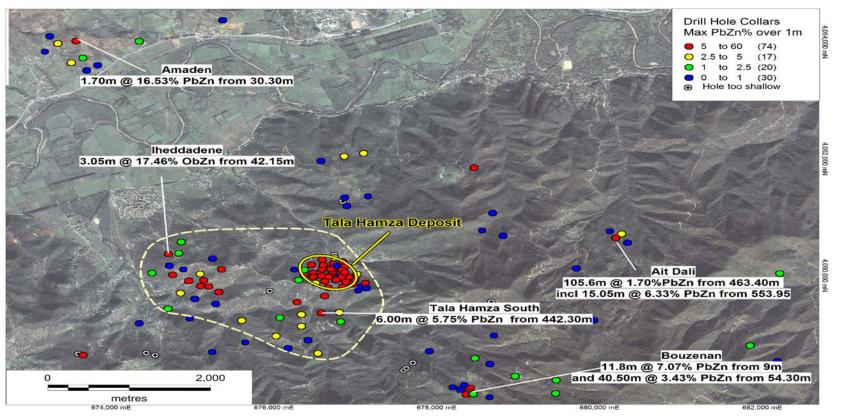


- Terramin and its Algerian partners agreed on the "Downward cut and fill" mining method
- Work plan to finalise feasibility study has been agreed and is being implemented
- Exploration License has been re-issued enabling on the ground work
- Successful China study tour to confirm mine method and further strengthen JV relationship





- Tala Hamza ore body is open and has significant exploration upside
- Excellent regional potential around Tala Hamza including copper and zinc potential





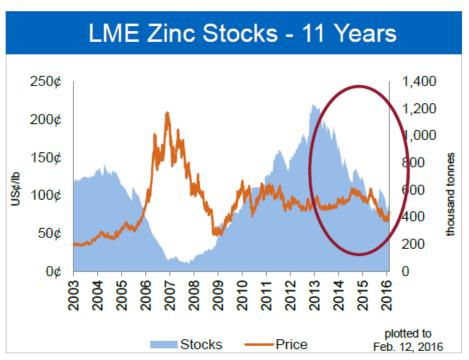
Compelling Economics

- Low upfront capital Availability of local infrastructure reduces capital expenditure
- Competitive operating costs low labour and energy costs drive low cash costs
- Concessional local funding potential for high CVR long term debt funding available from Algerian Development Banks
- Tax concessions in respect of Income tax, VAT and Import Duties
- Potential expansion strong exploration upside at Tala Hamza and in the immediate vicinity.

Global Zinc Market



- Mine closures have resulted in a contraction in zinc supply.
- □ Permanent closure of Century and Lisheen mines and 500,000 tonnes of production cut backs by Glencore.
- □ ILZSG is predicting a 9.5% fall in production by western countries in 2016
- □ Current zinc stock levels are at 0.4 million tonnes and have been declining for 3 years. Market is already in production deficit

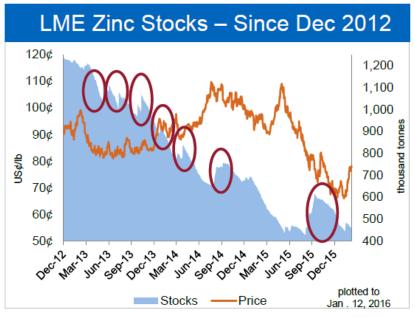


Source: LME, Teck

Global Zinc Market



- "Off exchange" zinc stockpiles are currently satisfying market shortfall and preventing strong price response.
- Substantial falls in zinc treatment charges reflect falling supply of mine concentrate.
- Benchmark and spot treatment charges have dropped by 17% and 40% in the last year as smelter compete for a smaller pool of mine concentrate.

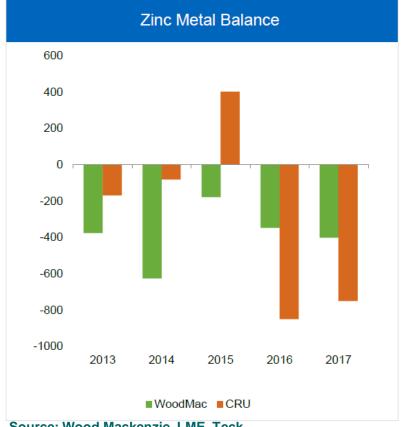


Source: LME, Teck

Global Zinc Market



- Zinc production deficit is expected to continue to widen.
- Zinc stocks continue to fall.
- Zinc price rises are forecast by many industry experts.

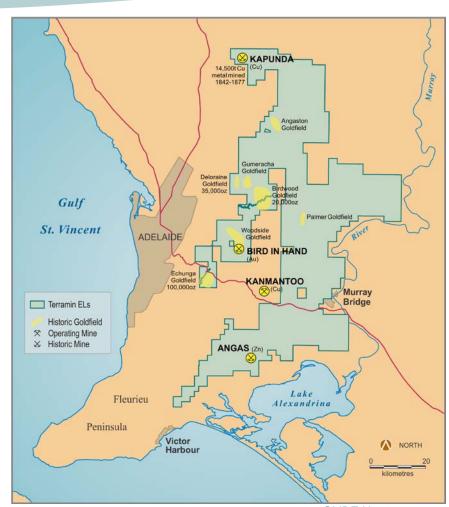


Source: Wood Mackenzie, LME, Teck

Adelaide Hills Project



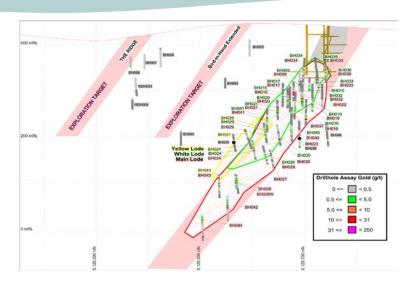
- □ 100% Terramin.
- Bird-in-Hand Gold Project Resource of 235,000 ounces at 13.0gt
- Angas Zinc Mine Processing Plant Existing 400,000 tonnes per annum base metals processing plant and tailings dam
- 3,750 square kilometres of exploration tenements – including over 300 historic gold, copper and base mines
- Established base metal mining province with established mining operations
- Established infrastructure with experienced residential workforce.
- Multiple copper, zinc, lead and gold exploration targets



Bird-in-Hand Gold Project



- Scoping Study highlights strong economics
- Low start up capital of AUD25.6 million
- Processing through existing AngasZinc Mine plant
- Engineering and environmental studies nearing completion.
- Mining lease application to be completed late 2016.
- Purchase of 37 hectares of freehold land further advances project

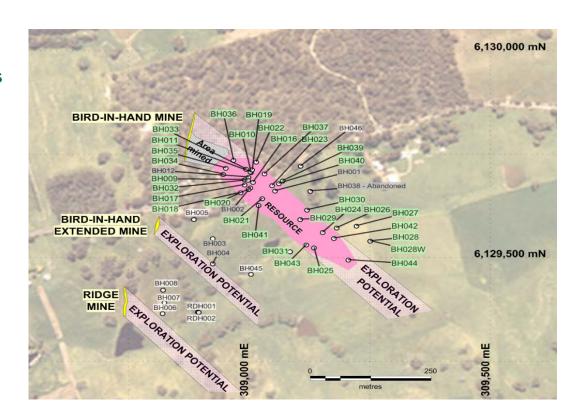




Bird-in-Hand Gold Project Exploration Potential



- Existing Bird-in-Hand ore body is open at depth
- Bird-Extended and the Ridge recorded historical high grade production



Regional Exploration Potential



- Exploration licenses over more than 300 historical base metal and gold mines
- Most of the historical gold mines have not been tested by modern exploration methods.
- Active exploration targets include:
 - Kapunda historic production of 13,500 tonnes. Resource of 3.7 mt at 1.2%. REE potential identified
 - Cambrai large scale nickel prospect

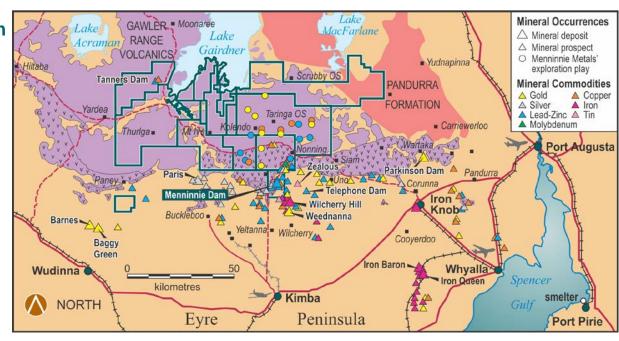




Gawler Ranges - Strong Foundation



- 100% Terramin
- Menninnie Dam Inferred
 Resource of 7.7Mt @ 3.1% Zn
 and 2.6% Pb, and 27g/t Ag
- Large scale copper/gold potential (Olympic Dam nearby)
- 4,754 km² tenement holding
- Further prospective targets identified with active exploration plan
- New joint venture discussions ongoing





Strong Growth potential



■ Tala Hamza Zinc Project – Algeria (65%)

- Excellent progress in rebuilding relationship and communication with JV partner
- Revised DFS based on new mining method
- On path towards decision to mine

Adelaide Hill Project - South Australia (100%)

- 235,000 ounce high grade gold project with potential for increase in resource
- Existing Angas 400Ktpa processing plant and associated infrastructure can be leveraged
- Exceptional exploration potential

Gawler Ranges Project - South Australia (100%)

- 7.7Mt Inferred Resource with high lead-silver content near Port Pirie smelter
- Targets provide significant upside

Exposure to 2 most attractive metals:

- Gold at historically high level in A\$ terms
- Zinc expected to rise significantly due to supply reductions



Focus for 2016

- Complete Tala Hamza technical studies
- Proceed to Decision to Mine
- Complete and lodge BIH Mining Lease application
- Continue to look for avenues to extract value from significant tenement portfolio.

