



ASX Shareholder Report

1 September 2010

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Terramin is a dedicated
base metals company
focused on developing
zinc mines close to
infrastructure.

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Restructure of Investec debt facility

Terramin Australia Limited (ASX: TZN) today announces the completion of a restructure of the Investec debt facility. The restructure will free cash flow to continue funding the development of the Tala Hamza project in Algeria and ongoing exploration activities in Algeria and Australia.

The key feature of the restructure will be to reduce Terramin's future debt amortisation payments in 2010 from \$4.0 million to zero and 2011 payments from \$7.0 million to \$3.0 million. The debt facility will be fully amortised by early 2014 with the payments aligned to the cash flow generated by the Angas Zinc Mine.

Terramin will pay Investec a \$174,000 restructure fee and an additional 0.5% margin on the outstanding borrowings. In addition Terramin will issue a total of 1.8 million three year options with a \$1.00 strike price.

Commenting on the refinancing, Terramin's Executive Chairman Dr Kevin Moriarty, said "the Angas Mine generated EBITDA cash flow of \$10 million in the first half of 2010. We are expecting an improved result in the second half and the restructure will free cash for our important Algerian project".



Angas Zinc Mine looking west