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23 March 2010

The Manager
Company Announcements Platform
Australian Securities Exchange

Dear Sir

ASX Waiver Granted

Terramin Australia Limited (**ASX: TZN**) wishes to advise that it will be presenting to its shareholders at its forthcoming Annual General Meeting on 23 April 2010, a resolution seeking approval for the issue to Transaminvest S.A of:

- fully paid ordinary shares to the value of US\$2,500,000 ("**Placement Shares**") in the Company; and
- Convertible notes the value of US\$7,500,000 ("**Convertible Notes**") in the Company.

The purpose of this resolution is to refresh an identical resolution that was passed at the Company's Annual General Meeting in 2009.

Terramin advises that the Australian Securities Exchange ("**ASX**") has granted the Company a waiver from ASX Listing Rule 7.3.2 to the extent necessary to permit the Company's notice of Annual General Meeting to state that Placement Shares and Convertible Notes will be issued more than three months after the date of the Annual General Meeting.

Yours faithfully

Kate McKeough
Company Secretary