



ASX Shareholder Report

5 August 2010

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

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First Half Profit guidance

Angas Mine EBITDA approaches \$10 million

Terramin Australia Limited (ASX: TZN) advises that it expects to record a loss of approximately \$5.4 million to \$5.9 million for the half year ended 30 June 2010.

The loss reported in the half year to 30 June 2009 was \$7.5 million.

The loss for the first half includes a charge of approximately \$8.5 million for depreciation and amortisation and further net losses of approximately \$3.0 million relating to unrealized foreign exchange revaluation losses on the outstanding USD denominated convertible notes, USD cash deposits and USD foreign exchange forward contracts.

The Angas Zinc Mine recorded a significant improvement in earnings for the first half with estimated EBITDA of \$9.5 million (first half 2009 \$0.1 million). The higher net operating cash flow was in part attributable to the Company securing favourable zinc prices on shipments delivered during the half year.

The expected half year result is based on the Company's preliminary management accounts and is subject to review by external auditors.

The Company expects to release its interim financial statements in the final week of August.