



TERRAMIN AUSTRALIA LIMITED

ASX Announcement

12 April 2016

Change in CEO Remuneration and Directors Fees

Terramin Australia Limited (**Terramin**) (ASX:TZN) advises of changes to the remuneration of the CEO as well as a directors fees for the calendar year as part of its focus on reducing corporate and administrative costs whilst focussing expenditures on on-going development programmes at Bird-in-Hand Gold and Tala Hamza Zinc projects.

For the calendar year 2016, the remuneration of the CEO, Mr Martin Janes, will be reduced to \$262,500 (plus super) of which \$87,500 will be paid in shares under an employee rights plan. The shares will be issued on a quarterly basis and will be priced at a 5% discount to the volume weighted average price of the shares traded in the last 5 trading days of the relevant quarter. This payment structure will be reviewed at the end of 2016.

The Board has also resolved to issue shares in lieu of cash payment for 50% of director's fees (other than director's fees paid to Mr Xie) subject to shareholder's approval at the next general meeting. This arrangement, which has been effective since June 2015 will be reviewed as the end of 2016. The shares proposed to be issued to the directors will also be priced on the volume weighted average price of the shares traded in the 5 trading days of the each quarter elapsed.

For further information, please contact:

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