



29 April 2009

The Manager
Company Announcements Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Shareholder

**TAKE NO ACTION
UNSOLICITED OFFER BY IRON MOUNTAIN MINING LIMITED**

On 10 March 2009 Iron Mountain Mining Limited (IRM) announced its intention to make a takeover bid to acquire all shares in Terrain Minerals Limited (TMX).

IRM's offer is unsolicited and proposes to offer one IRM shares for every two TMX shares held, on terms and conditions outlined in IRM's announcement to ASX.

On 24 April 2009 IRM released its Bidder's Statement to ASX in relation to its proposed offer.

TMX shareholders are advised to **TAKE NO ACTION** until the TMX Board has made its formal recommendation.

TMX anticipates releasing its Target's Statement to respond to IRM's Bidder's Statement as soon as is practical, providing ample time for Shareholders to make a fully informed decision on the IRM offer.

In the meantime please do not hesitate to call me on +618 9481 2455 should you require further information.

Yours faithfully

Keith Wells

Managing Director

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