



ASX RELEASE

12 October 2020

ABN: 45 116 153 514

ASX: TMX

Exciting Drilling Results at Smokebush Gold Project

Terrain Minerals Limited (ASX: TMX) (Terrain) is very excited to update the market of the drilling results from Terrain's maiden RC Drilling Program at Smokebush Gold Project, (where Terrain can earn up to 80% via expenditure). A total of 12 RC holes (11 holes at the Monza prospect and 1 hole at Target 13) were completed for a total 981 metres as part of this first pass exploration program.

The RC Drilling program was carried out over a 200-250m area to improve confidence in grade continuity and orientation identified in historic drilling and to test interpreted extensions to mineralisation. The drilling was concentrated at the Monza prospect area because this was identified as the most advanced target within the Smokebush project for hosting significant gold mineralisation.

Multiple significant intersections were returned from drilling associated with shearing and alteration within meta-dolerite and felsic intrusive host rock (refer to Diagrams 1 to 8).

Monza - Best Gold (Au) Results Include:

- **4m at 4.46 g/t Au** (incl 1m at 10.3 g/t) from 51 metres SBRC003
- **7m at 2.72 g/t Au** (incl 1m at 11.1 g/t) from 25 metres and **1m at 0.85g/t** from 43m SBRC005
- **6m at 2.12 g/t Au** (incl 1m at 7.2 g/t) from 80 metres SBRC011
- **8m at 1.37 g/t Au** from 85 metres and **2m at 0.8 g/t** from 96m SBRC006
- **3m at 1.14 g/t Au** from 103 metres and **1m at 0.74 g/t** from 111m SBRC002 - New Zone*
- **1m at 0.63 g/t Au** from 28m, **1m at 0.57 g/t** from 33m & **1m at 0.53 g/t** from 54m SBRC008
- **1m at 0.72 g/t Au** from 14 metres SBRC009 – hole failed to reach target depth & results pending

*Hole 2 identified a new foot wall mineralised zone hosted in a felsic intrusive that sits beneath the known structure (refer to Diagram 3). **Note:** Holes SBRC007 and 010 were collared into the foot wall and drilling was stopped.

This program has confirmed that mineralisation remains open down dip and along trend. The structure that is evident in the northern most drill line trends further north towards the newly identified workings ~500m away (refer to Diagram 2). Rock chip samples from these workings returned several higher-grade assays of up to 100 g/t Au. The structure and historic workings remain untested and require follow up drilling.

Currently there are a total of ~500 sample results pending. They were submitted on the 28 September 2020. You can identify these untested areas in the following cross sections (Diagrams 3 to 8), where no colouration or hatching is present on the drill trace.

| Terrain Minerals Limited | ASX:TMX | ABN 45 116 153 514 |

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The Board of Terrain is pleased to announce that the program was executed safely and professionally. It is also very excited about the above positive results that Monza has highlighted, and additionally for the potential for other targets at Smokebush and for the surrounding areas as exploration is advanced.

Once all results have been received back, Terrain's geological team will complete a comprehensive project review and start the design work for the next exciting stage of exploration and drilling.

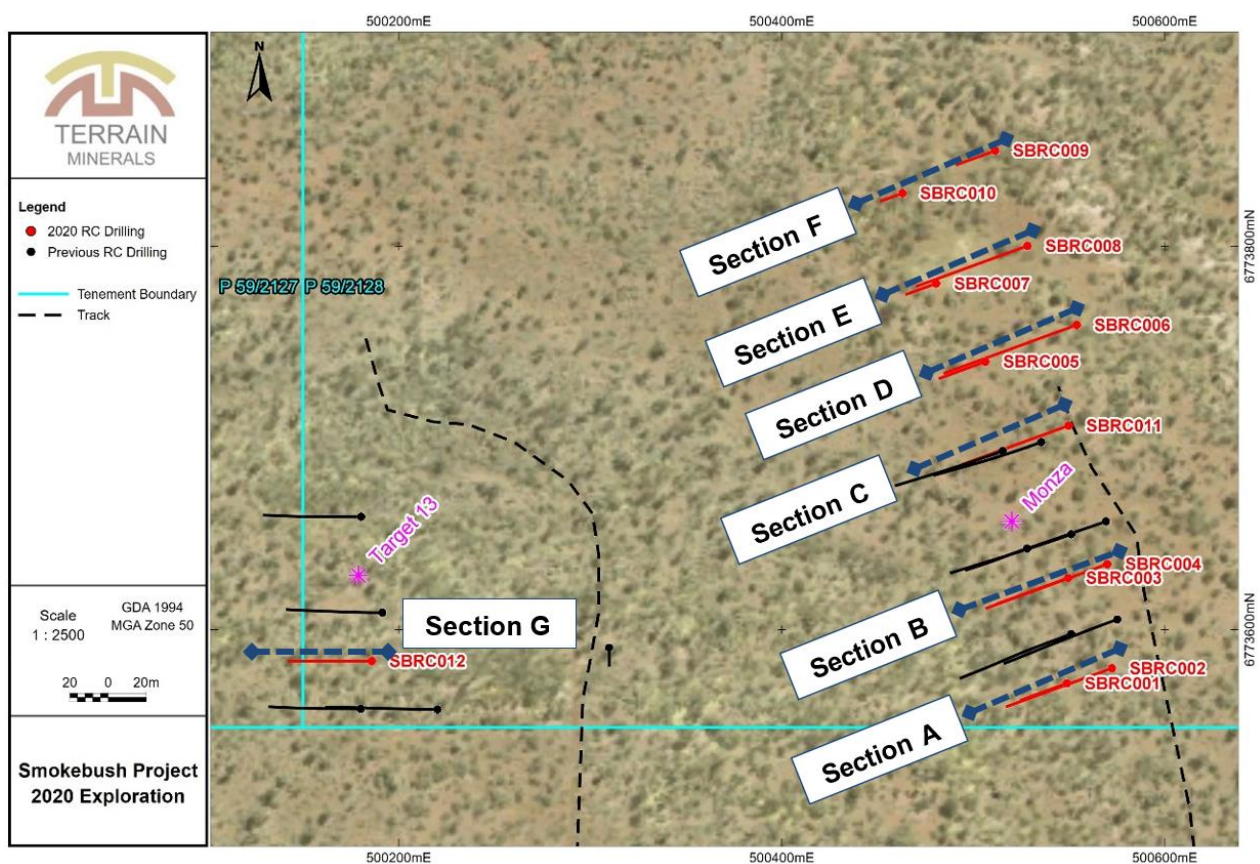


Diagram 1: Location of drill collars from 2020 RC drilling at Monza Prospect - Smokebush. New drill traces are red with the hole ID labelled; historic drill traces are black (refer to Diagrams 3 to 8 for Monza drill cross sections).

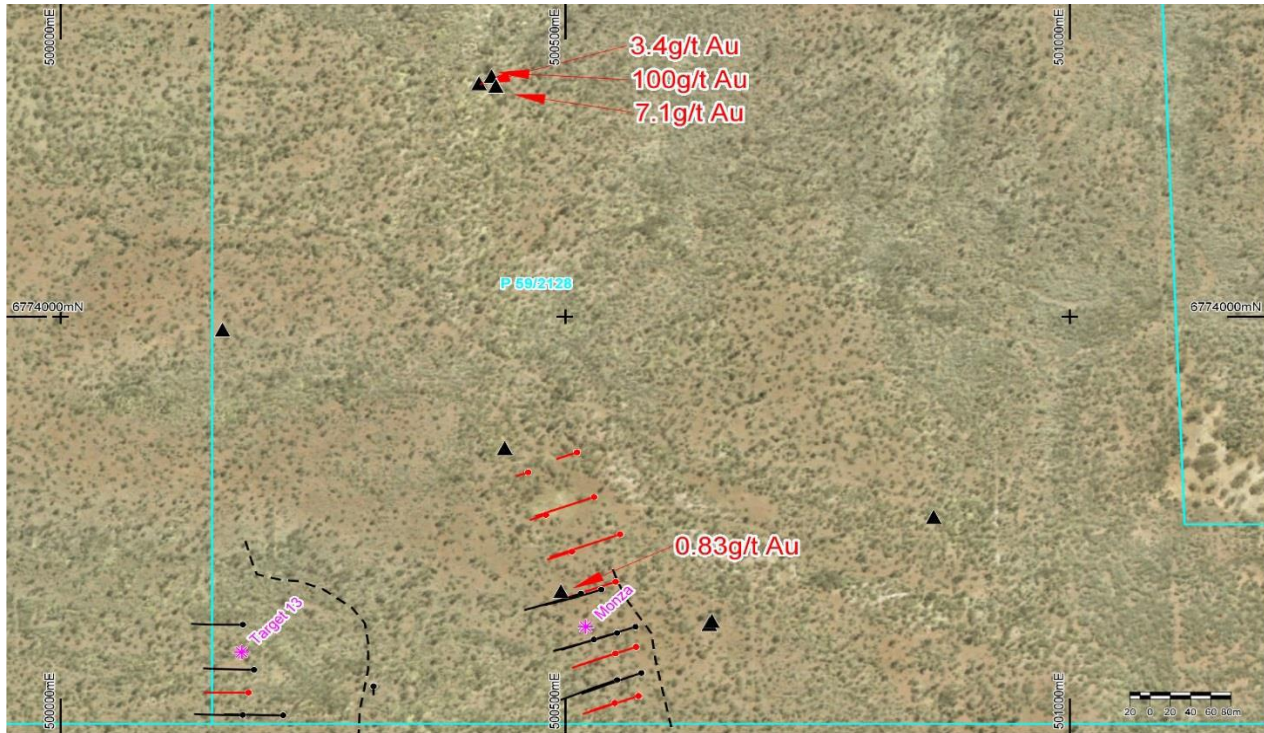


Diagram 2: High grade results from historic workings ~500m away from current drilling at the Monza prospect, approximately on trend of mineralisation. Red lines are drill hole traces of 11 recently drilled RC holes (results pending), black lines represent historic drill holes (refer to Diagram 1). Further information can be found in the ASX announcement: 8 October 2020 - High Grade Rock Chips at Smokebush Gold Project.

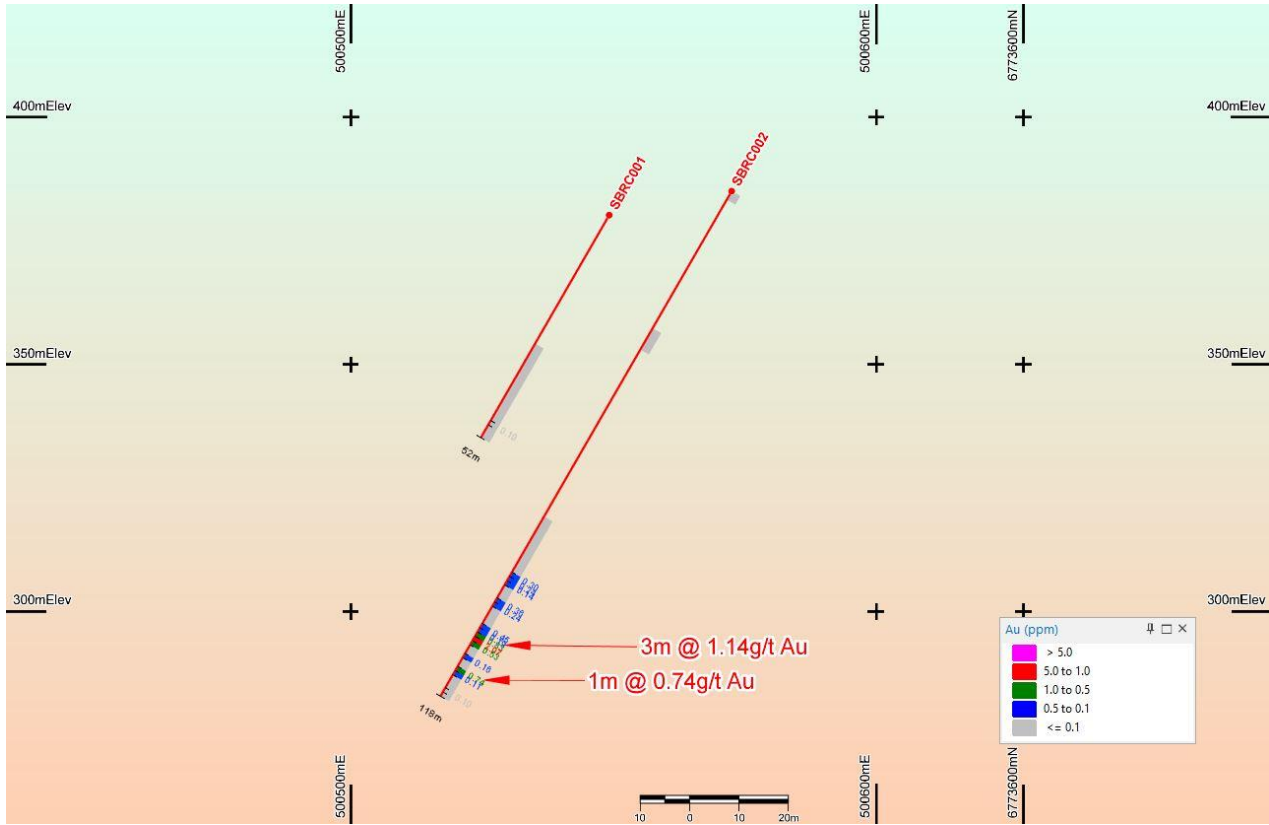


Diagram 3: Section A - RC drilling results at Monza Prospect. New foot wall zone identified in SBRC002. Hosted in felsic intrusive situated ~50m from the primary mineralised structure, results pending.

Note: Red areas with no other colour next to it highlight the areas yet to be analysed. These untested zones have been submitted (28 September 2020) with results pending.

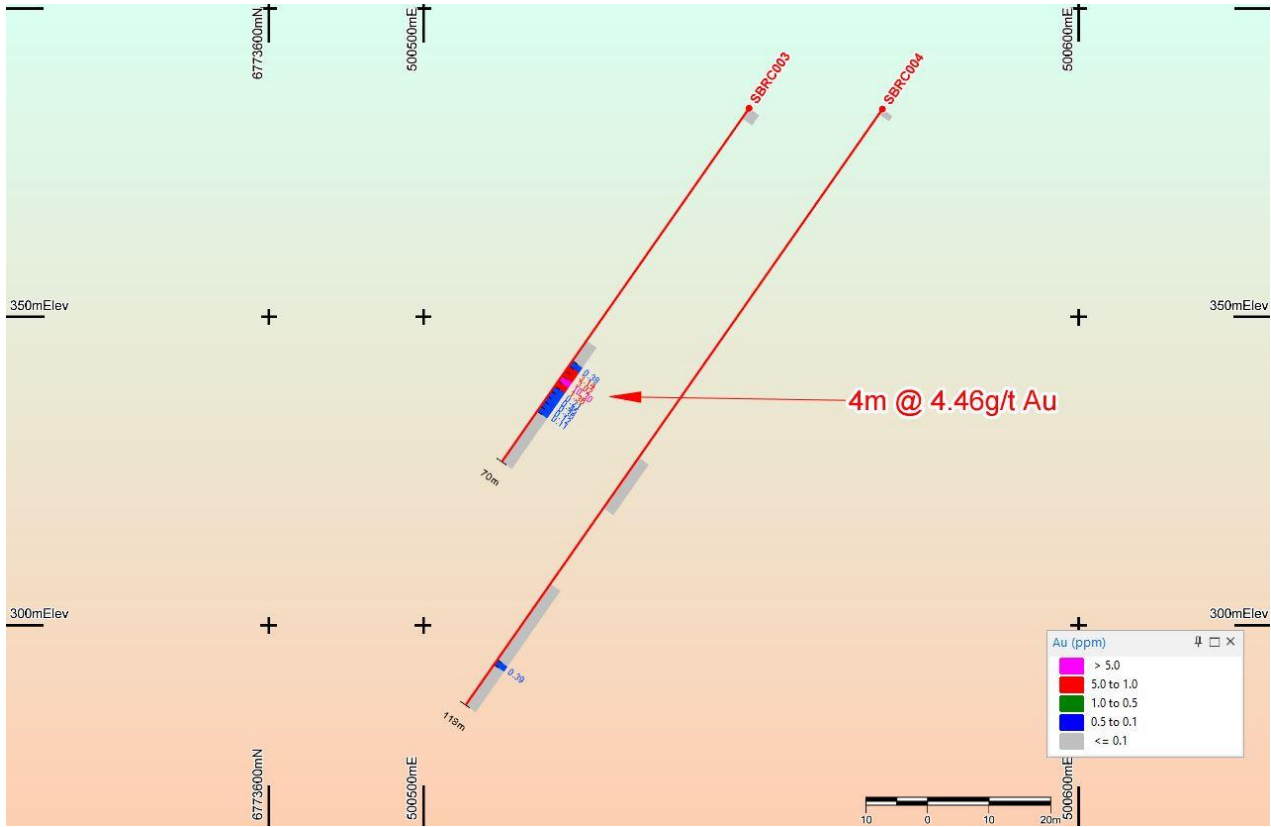


Diagram 4: Section B - RC drilling results at Monza Prospect.

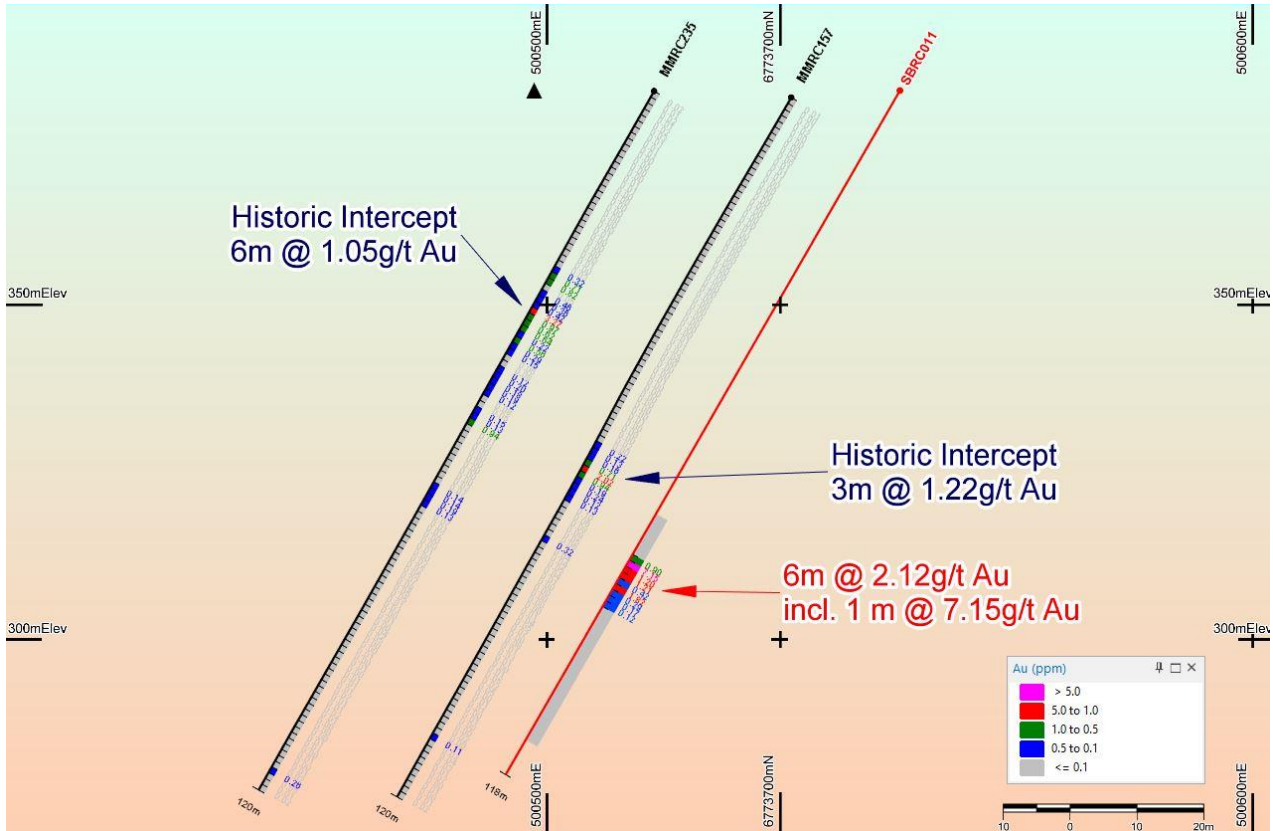


Diagram 5: Section C - RC drilling results at Monza Prospect.

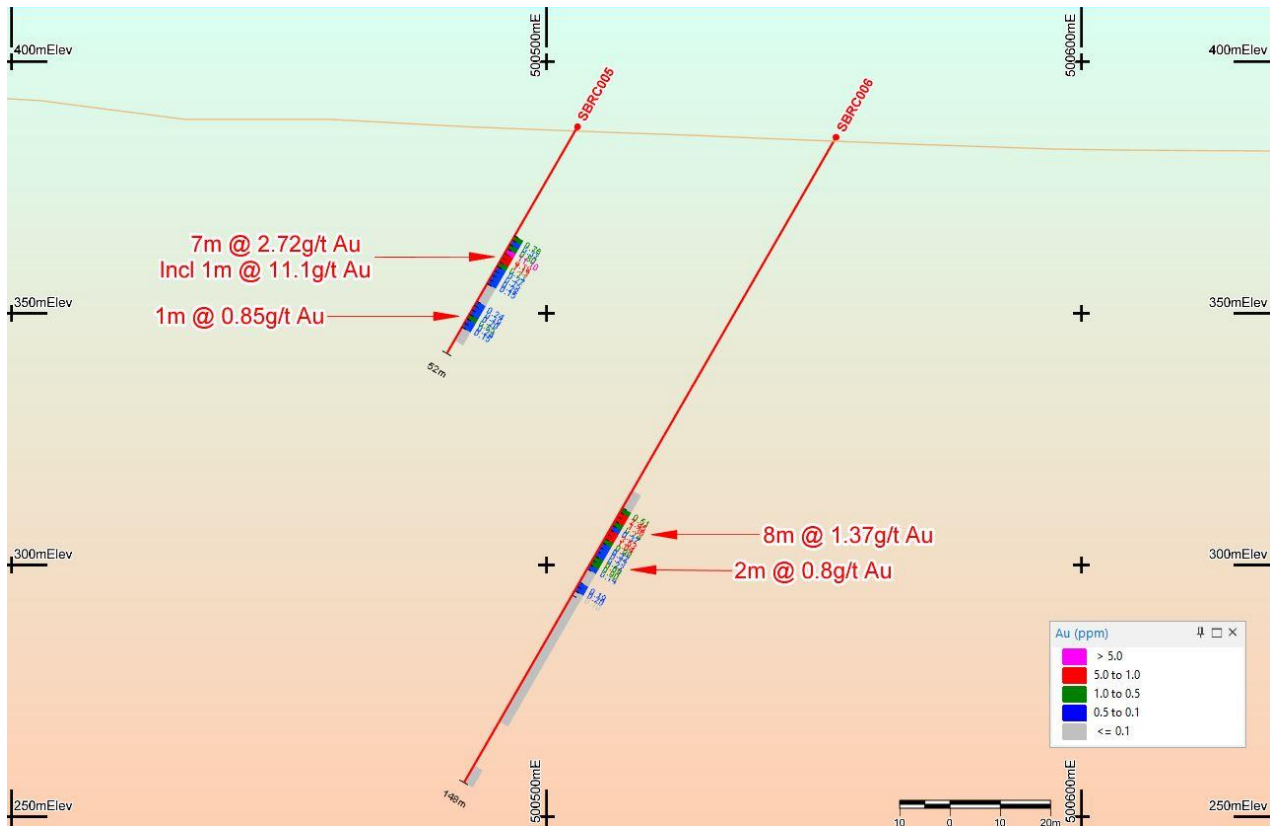
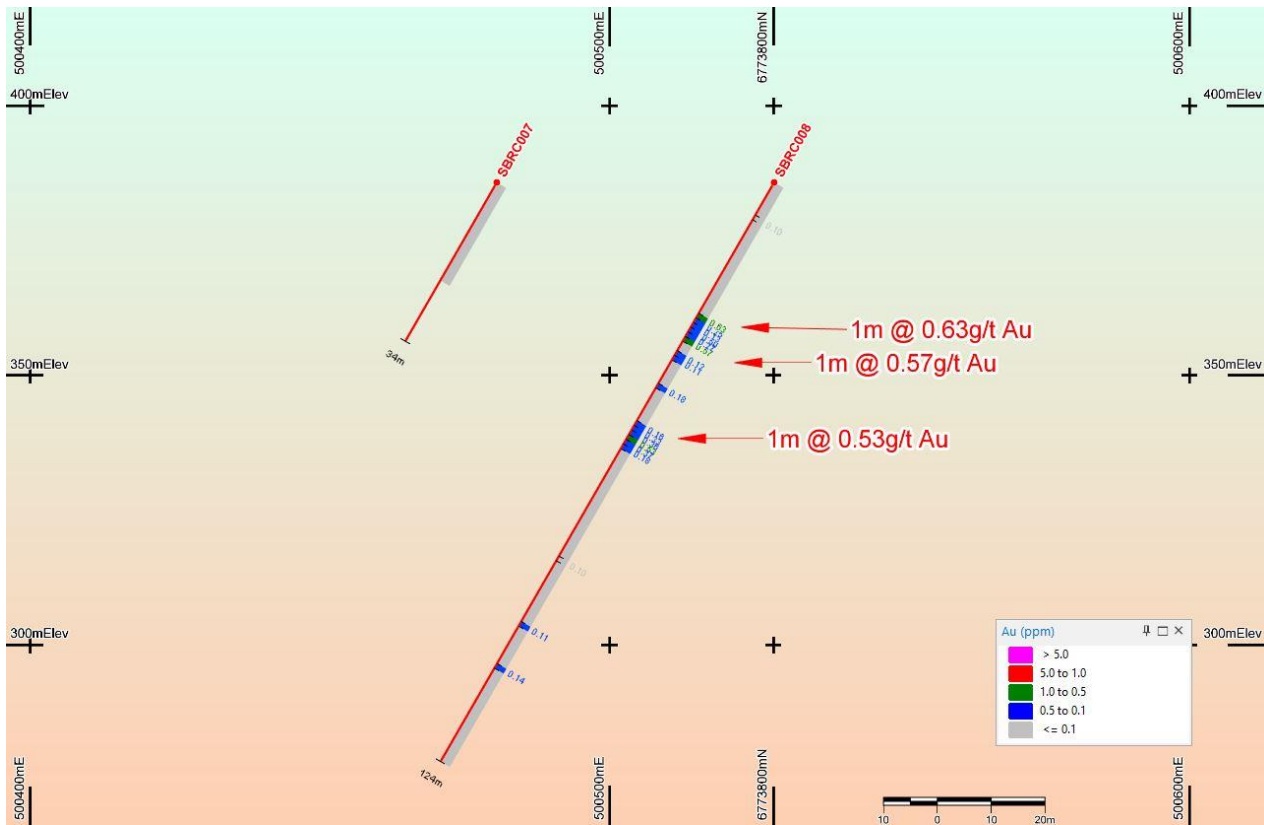


Diagram 6: Section D - RC drilling results at Monza Prospect.



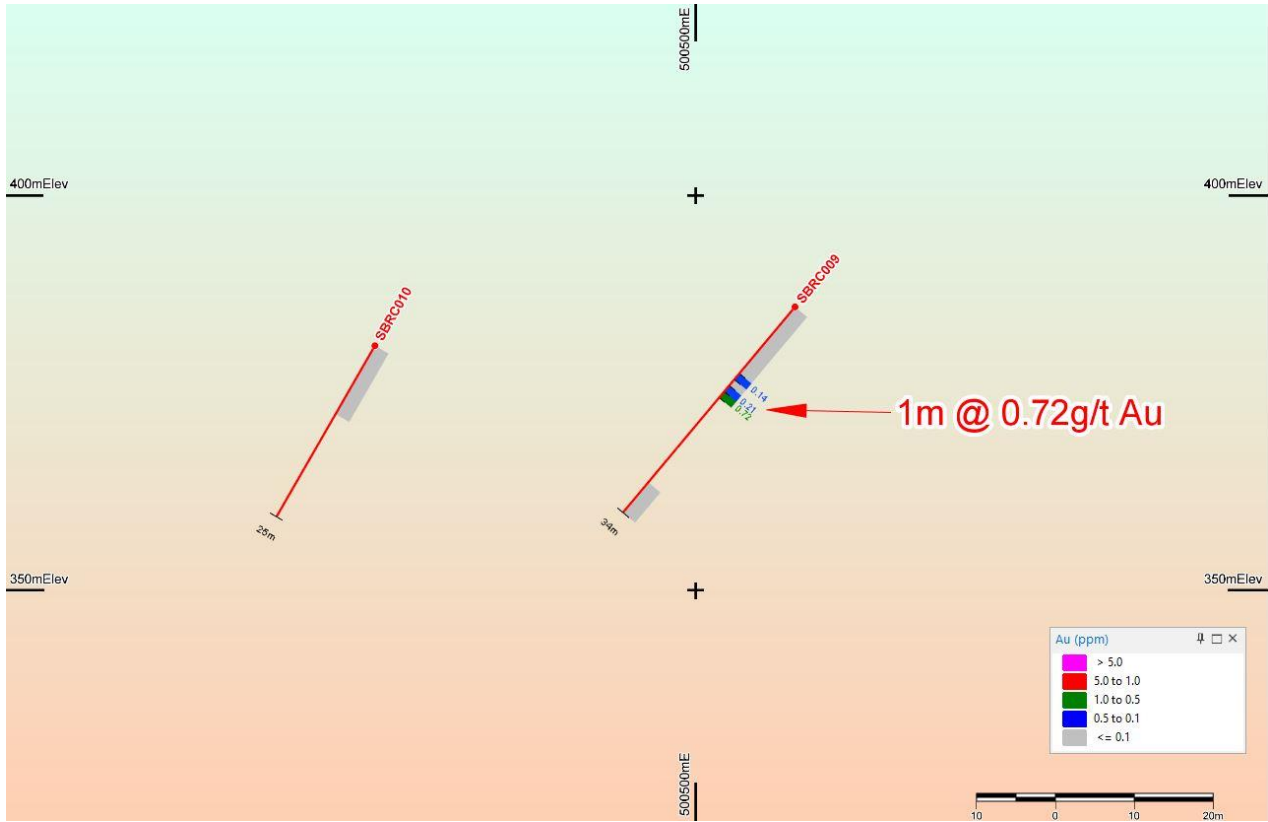


Diagram 8: Section F - RC drilling results at Monza Prospect. Hole SBRC009 failed to reach target depth due to collar failure. Extent of sample analysis ended in mineralisation, additional sample results pending for SBRC009. Hole SBRC010 was collared into the foot wall and drilling was stopped.



Picture 1: Orlando Drilling rig completed all drilling at Smokebush Gold Exploration Project.

About Smokebush Gold Project

Terrain has the right to earn up to 80% of the Smokebush tenements via expenditure of \$250,000 over 2 years, refer to ASX release reference below for further details.

The Smokebush Project Area is located approximately 85 kilometres east northeast of the Perenjori township and 65 kilometres west of Paynes Find within the Yalgoo Mineral Field.

The project is contained within four contiguous Prospecting Licenses (P59/2125, P59/2126, P59/2127 & P59/2128) and one Exploration Licence (E59/2234) enclosing a total area of approximately 1,254 hectares (refer to Diagram 11).

The tenements can be accessed via the unsealed Perenjori - Warriedar Road, and thence via extensive historical exploration grid lines, station tracks and fences lines.

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The Best Historical Drilling Results Include:

Monza Prospect:

- **2m @ 11.3g/t Gold** from 70m (MMRC162 - RC)
- **2m @ 9.2g/t Gold** from 24m (MMRC154 - RC)

Hurley & T17:

- **10m @ 1.4g/t Gold** from 15m (MM084 - RAB)
- **2m @ 2.5g/t Gold** from 51m (MMRC074 - RC)

Wildflower:

- **15m @ 1.4g/t Gold** from 10m (MM110 - RAB)

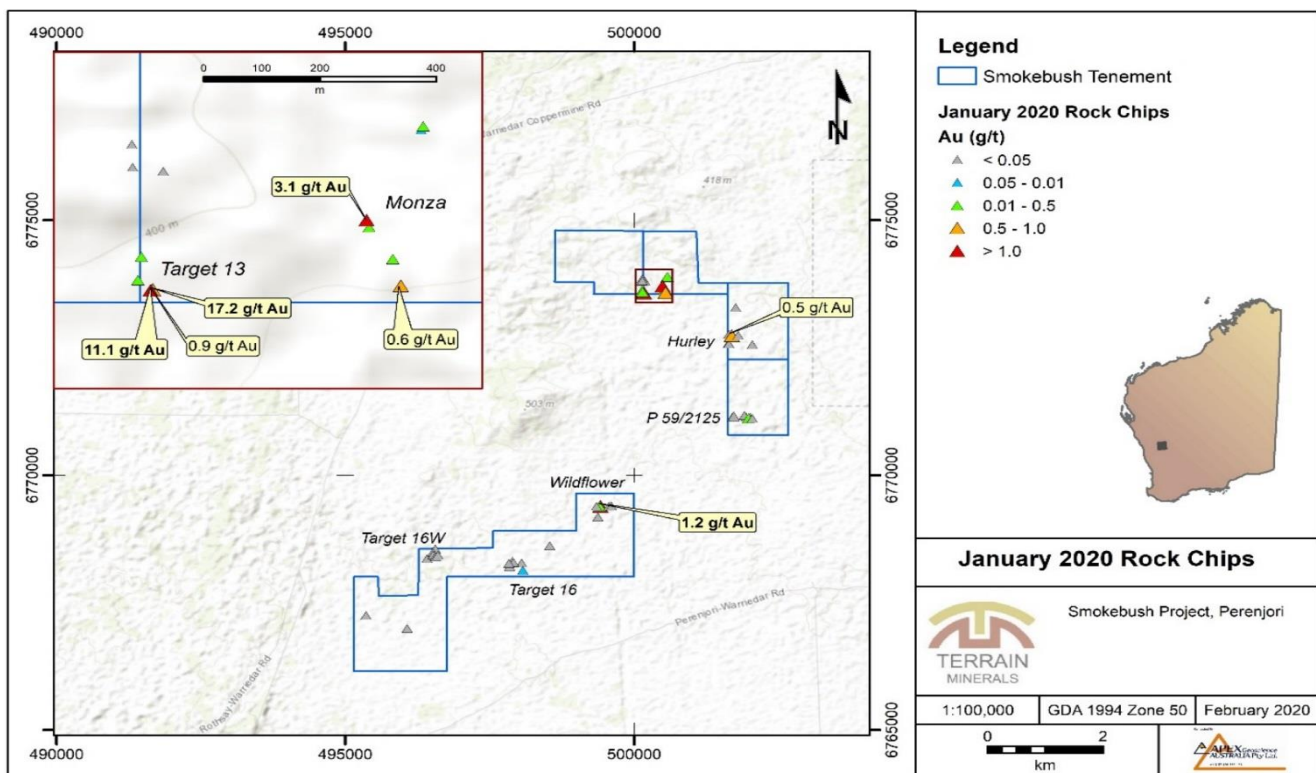


Diagram 9: Target Identification Map & Locations & Results from January 2020 Site Visit.

Findings from Maiden Smokebush Project Site Visit Findings

The observations and results from sampling activities have confirmed that the area is highly prospective for gold exploration.

The best rock chip samples over the priority targets include (refer to Diagram 9):

Monza Prospect: 3.1 g/t Au, & 0.61g/t Au & 0.37g/t Au

Target 13: 11.1g/t Au with 0.27% Pb and, 17.2 g/t Au with 2.3% Pb

Wildflower: 1.2 g/t Au

Both Targets T16 & T16W, which are both located in the southern area of the tenement package that also show potential (refer to Diagram 10).

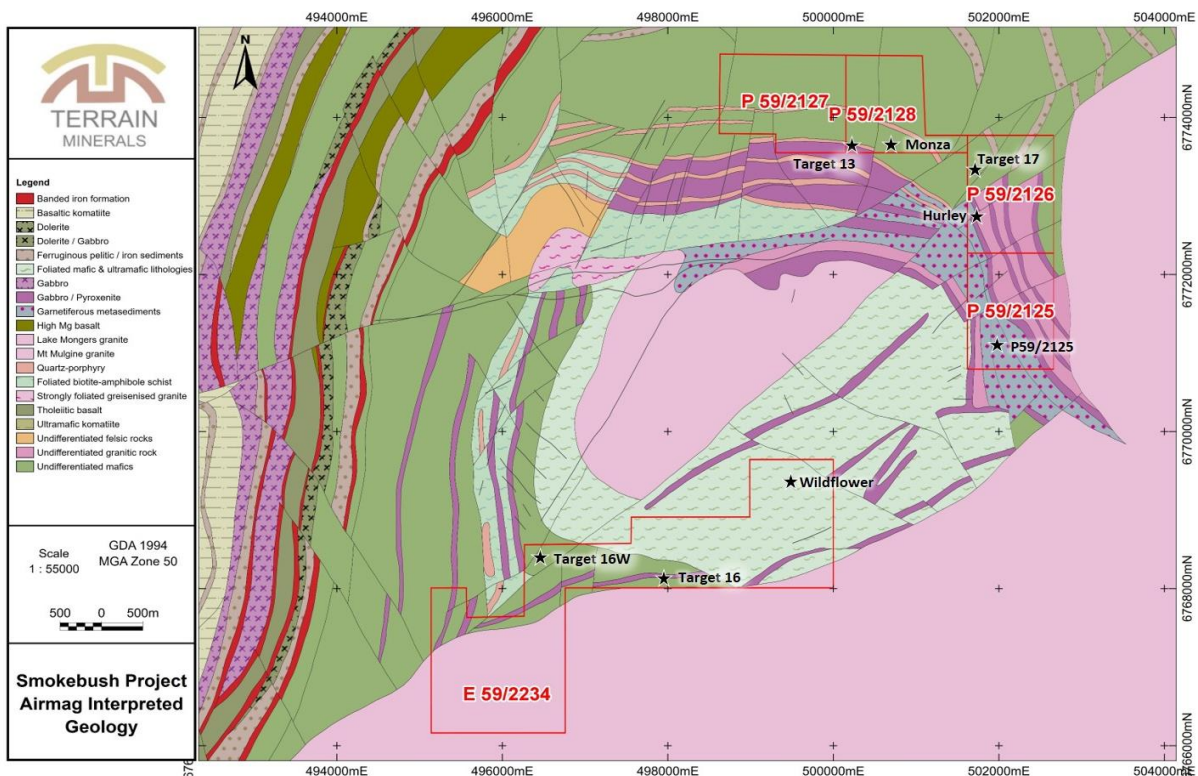


Diagram 10: Interpreted Geology Mt Mulgine with the Smokebush tenements in red outline.

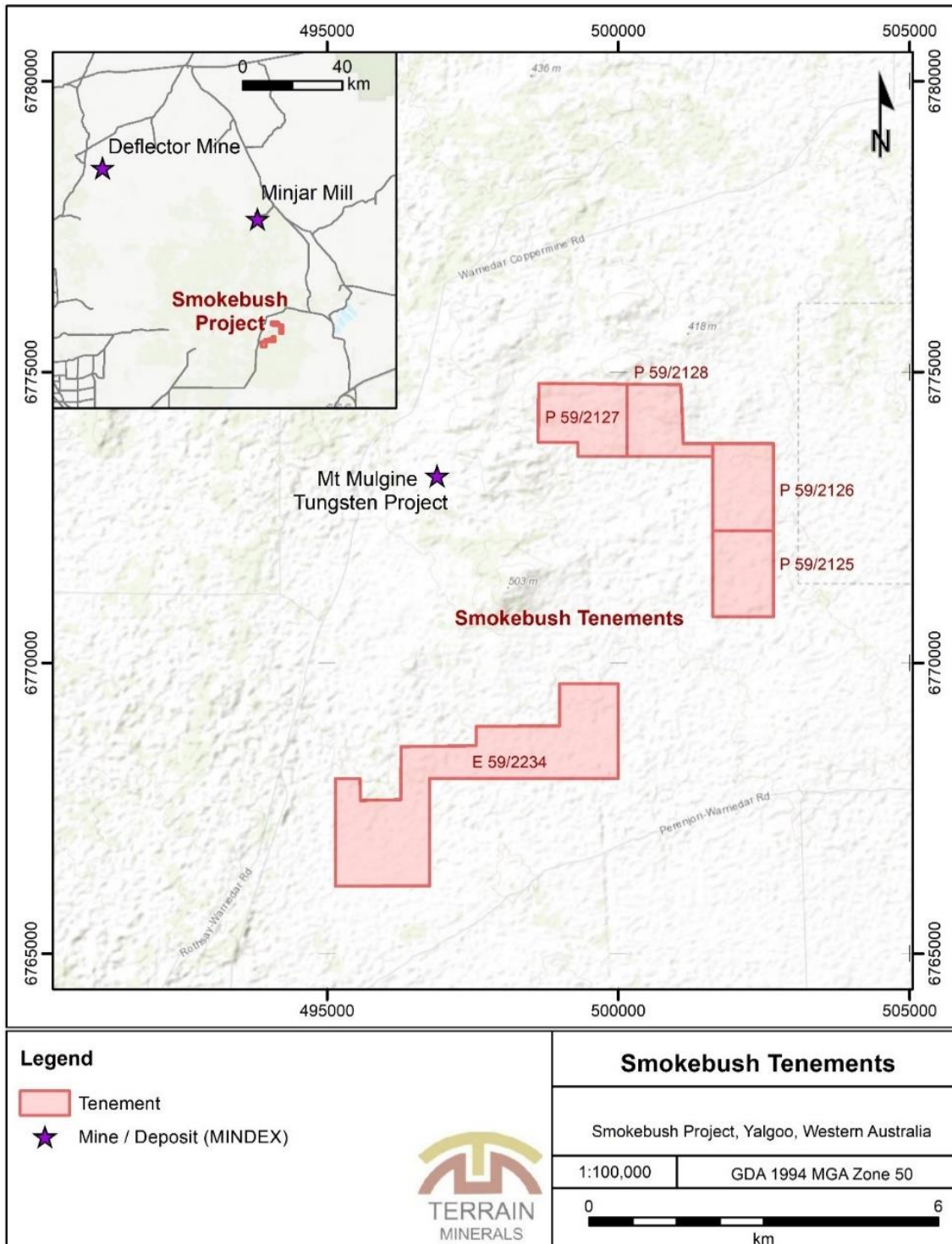


Diagram 11: Smokebush Project Location (tenement outlines in Red) and nearby mines.



Note: For additional information refer to ASX announcements:

- **2 December 2019** - Farm-in Agreement for the Smokebush Gold Project at Mt Mulgine, 65km West of Paynes Find WA.
- **18 December 2019** - Smokebush Exceptional Historic Drilling Results Identified During Project Due Diligence.
- **3 March 2020** - Exciting Results from Smokebush Gold Project.
- **30 March 2020** - Wild-viper Gold Project Sampling Program Underway & Great Western Sale Update.
- **17 August 2020** - Drilling Commenced at the Smokebush Gold Project.
- **8 October 2020** - High Grade Rock Chips at Smokebush Gold Project.

Justin Virgin
Executive Director

For further information, please contact:

Justin Virgin - Executive Director
Email: terrain@terrainminerals.com.au
Phone: +61 8 9381 5558

ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX: TMX) is a minerals exploration company with a Western Australian based asset portfolio consisting of:

- **Wild-viper** - WA gold exploration Project 100% owned – Key strategic land holding secured know as Wilson Patch (WP). Wild-viper tenement package is strategically located and also surrounds Red5 Ltd - Great Western Project (GW) as well as being adjacent to Saracen's (ASX: SAR) Bundarra gold deposits. As of the date of this announcement Terrain held 3.5 million Red5 shares (ASX: RED) from the GW sale. During last quarter a ~1,300m, maiden first pass RC drill program was carried out. Results are very encouraging and exploration studies and ground works will continue to advance this project forward.
- **Smokebush** - WA gold exploration Project JV to earn 80% – Terrain has identified multiple drill targets along with several other prospective areas that require additional work. Terrain executed its maiden ~981m RC drill program at the Monza Prospect - Smokebush, that followed up on historic drilling which Terrain believes failed to comprehensively test these targets. Refer to the above for further highlights.
- **Project Review** - Terrain Minerals is currently searching and has been assessing potential projects: Gold, Copper, Nickel and industrial minerals in Australia. Due to Covid-19 travel restrictions all regions outside of WA as well as foreign jurisdictions are still being considered but are becoming more problematic as due diligence cannot be carried out and staff safety cannot be guaranteed. All economic commodities are being considered as indicated in previous Quarterly reports.
- **Due to the COVID-19 Situation** - Terrain has been concentrating on WA based opportunities, due to the current travel restrictions that are in place. The board will continue to monitor advice from the relevant authorities (WHO and Australian Government) about the virus and the factors effecting the health and safety of all Terrain's stake holders, as well as the current WA travel restrictions.

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Authority:

This announcement has been authorised for release by Justin Virgin, Executive Director of Terrain Minerals Limited.

Compliance Statement:

The Company notes that within the announcement all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of the estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Disclaimer:

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation.

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and affect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.

Competent Person Statement:

The information in this report that relates to the exploration activities are based on information compiled by Mr. S Nicholls, who is a Member of the Australian Institute of Geoscientists and full time employee of Apex Geoscience Australia Pty Ltd. Mr Nicholls has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Nicholls consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1. Smokebush drill hole collar locations with significant intersections greater than 0.5g/t Au.

Hole Id	Type	Prospect	Easting (GDA94z50)	Northing (GDA94z50)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)	From (m)	Interval (m)	Au (g/t)
SBRC001	RC	Monza	500549	6773572	380	-60	250	52	NSA		
SBRC002			500572	6773580	385	-60	250	118	103	3	1.14
									111	1	0.74
SBRC003			500550	6773627	384	-55	250	70	51	4	4.46
SBRC004			500570	6773634	384	-55	250	118	NSA		
SBRC005			500506	6773740	387	-60	250	52	25	7	2.72
									43	1	0.85
SBRC006			500554	6773759	385	-60	250	148	85	8	1.37
									96	2	0.80
SBRC007			500481	6773780	386	-60	250	34	NSA		
SBRC008			500528	6773800	386	-60	250	124	28	1	0.63
									33	1	0.57
									54	1	0.53
SBRC009			500512	6773850	386	-50	250	34	14	1	0.72
SBRC010			500463	6773828	381	-60	250	25	NSA		
SBRC011			500550	6773706	382	-60	250	118	80	6	2.12
SBRC012		Target 13	500186	6773584	383	-60	270	88	NSA		

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralization that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	- Drilling was conducted on the Smokebush Project, WA. Drilling was supervised and samples collected by geologists from Apex Geoscience Australia Pty Ltd which is an independent geological consultancy. - Drill holes on the project included 12 reverse circulation (RC) holes. Samples were collected at one-metre intervals from a rig-mounted cone splitter. The sample weights were approximately 3 kg in size. - RC drill chip samples were submitted to Bureau Veritas in Perth, WA for sample preparation and analysis.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The drilling was conducted by an Orlando Drilling of South Perth using an Atlas Copco E220 track mounted RC drill rig with auxiliary compressor. This drill uses a modern face sampling hammer with inner-tube and sample hose delivery to cyclone-cone splitter sample assembly. RC drilling used a 5 ½ inch face sampling hammer.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and	Sample recovery and sample condition were recorded for all drilling.

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Criteria	JORC Code explanation	Commentary
	<i>whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• RC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralization and veining. All holes were logged in full by geologists from Apex Geoscience Australia Pty Ltd.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• The drill samples were collected at 1m intervals through a cone splitter mounted to a vertical cyclone. The samples were collected as approximately 3 kg sub-sample splits. • Samples were submitted to Bureau Veritas in Perth for analysis. • The sample sizes and analysis size are considered appropriate to correctly represent the mineralization based on the style of mineralization, sampling methodology and assay value ranges for the commodities of interest. • The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The whole sample has then been pulverised in a vibrating disc pulveriser to 95% passing 75um. • Quality Control on the RC drill rig included insertion of duplicate samples to test split efficiency, insertion of standards to verify lab assay accuracy and cleaning and inspection of sample assembly.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	• The prepared RC drill samples were analysed by 40-gram Fire Assay and gold was determined by Atomic absorption spectrometer (40g FA). • The assay method and laboratory procedures were appropriate for this style of mineralization. • The Bureau Veritas lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples. • Laboratory procedures are within industry standards and are appropriate for the commodities of interest.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data</i>	• RC drilling samples were collected by Apex Geoscience Australia field geologists. Apex Geoscience Australia are independent geological consultants. • The sample sizes are considered to be appropriate for the type,

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Criteria	JORC Code explanation	Commentary
	<i>verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	style and consistency of mineralization encountered. - The assay results of RC chip samples are comparable with the observed mineralogy. - The assay method and laboratory procedures were appropriate for this style of mineralization. - Data was reported by the laboratory and no adjustment of data was undertaken. - All assay results were verified by alternative company personnel and the Qualified Person before release. - No drill twinning was completed; holes were positioned down dip of historic holes that hosted mineralisation and this mineralisation was also intersected in the expected position in the new drilling.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- RC drill collars were determined by handheld Garmin GPS, which is considered to be accurate to ± 5 m. - There were no downhole surveys completed for the RC drilling. Collar orientation was established via compass and clinometer. - All coordinates were recorded in MGA Zone 50 datum GDA94. - Topographic elevations were generated using the hand held GPS, which is considered to be accurate to ± 10 m.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- The Smokebush RC drill holes were planned on 50 m line spacing and 50 m between holes. There was typically one or two holes per drill line. - The RC drilling completed by Terrain are to a sufficient standard to establish geological and grade continuity which is sufficient for JORC compliant mineral resources. The project is not sufficiently drilled at this stage to define a mineral resource.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- No orientation bias has been identified in the data. - Drill holes at the Smokebush prospect were angled to the west, which is roughly across strike of the mineralization and is generally considered the optimal drill orientation for this deposit. No orientation bias has been identified in the Smokebush data. - Drill holes targeting anomalous surface samples and historic drillhole mineralisation were angled according to the apparent dip of lithostratigraphy at surface and down hole intersections of mineralisation in the historic drilling.

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	- The sample security consisted of RC samples being collected from the field into numbered calico bags and loaded into polyweave bags for transport to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by Apex Geoscience Australia personnel. - The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	- No formal audits or reviews have been performed on the project, to date. - The work was carried out by reputable companies and laboratories using industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- The current exploration is located within Exploration Licence 59/2234 and Prospecting Licences 59/2125, 59/2126, 59/2127, and 59/2128 held by D. Watts-Butler. These tenements are part of an earn in Joint Venture agreement with Terrain Minerals Limited. See ASX announcement, "Farm-in Agreement for the Smokebush Gold Project" 02/12/2019. - The tenement E 59/2234 was granted on 03/04/2017 and is set to expire on 02/04/2022. Tenements P 59/2125, P 59/2126, P 59/2127, and P 59/2128 were granted on 31/03/2017 and are set to expire on 30/03/2021. The tenements are part of the Mount Mulgine combined reporting group. - The tenements are in good standing.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Significant historic work has been completed over the tenements in question, including historic small-scale mining operations, drilling, geophysical surveys and abundant surface sampling. Previous operators of the tenement areas include; Westfield Minerals (1965), Minefields Exploration (1970-1982), ANZECO (1970-1982), Golconda (1983), General Gold Resources NL (1991-1993), Renison Goldfields

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Criteria	JORC Code explanation	Commentary
		Consolidated (1993-1996), Normandy Exploration (1997-1999), Gindalbie Gold NL (1999-2006), Vital Metals Ltd (2005-2009), Minjar Gold Pty Ltd. (1999-2017), Hazelwood Resources Ltd. (2010-2015), and Tungsten Mining NL (2015-2017).
Geology	<i>Deposit type, geological setting and style of mineralization.</i>	The Smokebush Project covers a region in the Yalgoo-Singleton Greenstone Belt comprising supracrustal greenstone rocks, including mafic and felsic volcanic rocks, banded iron formation (BIF) and clastic sedimentary rocks. Mineralisation style is Archaean orogenic gold type.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	All drill holes and their significant intersections have been included in Table 1 of the release.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Length weighted intersections have been reported in the above-mentioned Table of the release. - No high cuts have been applied. - Metal equivalent values are not being reported.
Relationship between mineralization widths and	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</i>	Drill holes at Smokebush are angled at between 50° to 60° and to the southwest, corresponding to roughly perpendicular to the orientation of the interpreted mineralized strike of historic drilling, which dips at approximately 60 to 80° to the north east. As such reported

| Terrain Minerals Limited | ASX:TMX | ABN 45 116 153 514 |

| Registered Office: S2, 28 Outram Street, West Perth, WA, 6005 |

| Mail: PO BOX 79, West Perth, WA, 6872 | Ph: +61 8 9381 5558 | www.terrainminerals.com.au |

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	intersections are likely to be close to true width intersections.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	An appropriate exploration map and cross section has been included in the release.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	A table containing anomalous RC chip results to date has been included in the release. All locations are shown on the attached plans.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	An exploration plan from the RC drilling has been included in the release.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Future work may include follow up RC drilling to define the strike and dip extensions to mineralisation.