



ASX RELEASE

31 March 2023

ABN: 45 116 153 514

ASX: TMX

Notice of General Meeting

Pursuant to ASX Listing Rule 3.17.1, **Terrain Minerals Limited (ASX: TMX) (Terrain)** provides the attached copy of Notice of General Meeting, accompany notice and access letter and proxy form.

The General Meeting will be held at Suite 2, 28 Outram Street, West Perth, WA, 6005 at 2:00pm (WST) on Friday 5 May 2023.

This announcement has been approved for release by Melissa Chapman, Joint Company Secretary.

| 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 |



31 March 2023

Dear Shareholder,

TERRAIN MINERALS LIMITED - GENERAL MEETING

Terrain Minerals Limited (**ASX: TMX**) (the **Company**) advises its General Meeting of Shareholders (**Meeting**) will be held at Suite 2, 28 Outram Street, West Perth, WA 6005 on 5 May 2023 at 2:00pm (WST).

The Company will not be dispatching physical copies of the notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: www.terrainminerals.com.au.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "TMX."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

The Company intends to hold a physical meeting. Shareholders will be notified of any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours faithfully
Terrain Minerals Limited

Melissa Chapman
Joint Company Secretary



TERRAIN MINERALS LTD**ACN 116 153 514****NOTICE OF GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 2:00 pm WST
DATE: 5 May 2023
PLACE: Suite 2, 28 Outram Street
West Perth, Western Australia 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm WST on 3 May 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 57,257,233 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 76,076,100 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,428,571 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 24 March 2023

By order of the Board

Melissa Chapman
Joint Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9381 5558.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULES 7.1 AND 7.1A

1.1 Background

As announced on 14 December 2022, the Company completed a placement to raise \$800,000 through the issue 133,333,333 Shares at an issue price of \$0.006 per Share (**Placement**) to strategic institutional and sophisticated investors.

The Placement was completed via a single tranche with an issue of Shares under Listing Rule 7.1 (57,257,233 Shares) and Listing Rule 7.1A (76,076,100 Shares) completing on 19 December 2022 (**Placement Shares**).

1.2 Resolutions

Resolutions 1 and 2 seek ratification of the issue of the Placement Shares on the following basis:

- (a) Resolution 1 – 57,257,233 Shares issued under Listing Rule 7.1 on 19 December 2022; and
- (b) Resolution 2 – 76,076,100 Shares issued under Listing Rule 7.1A on 19 December 2022.

1.3 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 17 November 2022.

1.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The issue of the Placement Shares does not fall under any of the exceptions and therefore are required to be ratified in order for the Company to have use of its 15% and 10% placement capacities during the 12 months after the Placement completed.

1.5 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the issues of Shares under each of those Resolutions will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of those Shares.

If Resolutions 1 and 2 are not passed, the issues of Shares the subject of those Resolutions will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of those Shares.

1.6 Technical information required for Resolutions 1 and 2

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Shares were issued to professional and sophisticated investors who are predominantly long-term shareholders and supports of the Company. The recipients were identified through a bookbuild process seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms the following:
 - (i) Ms Chunyan Niu was issued approximately 2.21% of the issued capital of the Company at the time of issue of the Placement Shares;
 - (ii) Mr Bin Liu was issued approximately 1.91% of the issued capital of the Company at the time of issue of the Placement Shares;
 - (iii) John Wardman & Associates Pty Ltd <Wardman Super Fund A/C> was issued approximately 1.10% of the issued capital of the Company at the time of issue of the Placement Shares; and
 - (iv) Melbourne Capital Pty Ltd was issued approximately 1.10% of the issued capital of the Company at the time of issue of the Placement Shares.
- (c) 133,333,333 Placement Shares were issued on the following basis:
 - (i) 57,257,233 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 76,076,100 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 19 December 2022;

- (f) the issue price was \$0.006 per Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise funds to undertake accelerated drilling activities at the Company's Lort River (rare earth elements) and Smokebush (gold and lithium) projects, as well as for general exploration purposes and working capital; and
- (h) the Placement Shares were issued under firm commitment letters on standard terms and conditions for agreements of this nature.

1.7 Board recommendation

The Directors unanimously recommends that Shareholders vote in favour of Resolutions 1 and 2. These will restore the Company's 15% and 10% annual limit permitted by Listing Rules 7.1 and 7.1A and allow the Company to issue further securities as permitted by Listing Rules 7.1 and 7.1A without Shareholder approval.

2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 General

As announced on 2 December 2022, the Company entered into a Sale and Royalty Agreement with Denise Elaine Watts-Burler for the acquisition of the remaining 20% of the Smokebush joint venture tenements (being the prospecting and exploration licenses P59/2125, P59/2126, P59/2127, P59/2128 & E59/2234), and as such now owns 100% of the highly prospective Smokebush project. The terms of the acquisition comprised the issue of 10,000,000 Shares (at a deemed issue price of \$0.007 per share) (**Smokebush Consideration Shares**) and a 1% Net Smelter Royalty (NSR; standard royalty definitions) on the first 100,000 ounces of gold or to the equivalent value on other minerals from the tenements acquired. The new agreement cancels out all existing rights and obligations under the original joint venture agreement (refer to ASX announcement released on 2 December 2019 for details on the original farm-in agreement).

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Smokebush Consideration Shares.

A summary of the ASX Listing Rule 7.1 is set out in section 1.3. Resolution 3 seeks shareholder approval under Listing Rule 7.4 to ratify the issue of the Smokebush Consideration Shares.

If Resolution 3 is passed, the issues of the Smokebush Consideration Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 months following the issue.

If Resolution 3 is not passed, the issues of the Smokebush Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Smokebush Consideration Shares.

2.2 Technical information required for Resolution 3

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) 10,000,000 Smokebush Consideration Shares were issued;
- (b) the Smokebush Consideration Shares were issued for nil cash consideration as they were issued for the acquisition of the remaining 20% of the Smokebush joint venture tenements;
- (c) the Smokebush Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Smokebush Consideration Shares were issued to Ms Denise Elaine Watts-Burley, a non-related party of the Company; and
- (e) no funds were raised from this issue as the Smokebush Consideration Shares were issued in consideration for the acquisition of the remaining 20% of the Smokebush joint venture tenements.

2.3 Board recommendation

The Directors unanimously recommends that Shareholders vote in favour of Resolution 3. These will restore the Company's 15% annual limit permitted by Listing Rule 7.1 and allow the Company to issue further securities as permitted by Listing Rule 7.1 without Shareholder approval.

3. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

3.1 General

As announced on 2 December 2022, the Company entered into a Tenement Sale Agreement with Excelsior Minerals Pty Ltd for the acquisition of tenement E59/2700 which is surrounded by the Company's existing Smokebush tenements. E59/2700 was acquired for a total of \$20,000 made up of \$10,000 cash and \$10,000 of fully paid ordinary shares in the Company (equating to 1,428,571 Shares at a deemed issue price of \$0.007 per share) (**E59/2700 Consideration Shares**).

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those E59/2700 Consideration Shares.

A summary of the ASX Listing Rule 7.1 is set out in section 1.3. Resolution 4 seeks shareholder approval under Listing Rule 7.4 to ratify the issue of the E59/2700 Consideration Shares.

If Resolution 4 is passed, the issues of the E59/2700 Consideration Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 months following the issue.

If Resolution 4 is not passed, the issues of the E59/2700 Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the E59/2700 Consideration Shares.

3.2 Technical information required for Resolution 4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) 1,428,571 E59/2700 Consideration Shares were issued;
- (b) the E59/2700 Consideration Shares were issued for nil cash consideration as they were issued for the acquisition of the tenement;
- (c) the E59/2700 Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the E59/2700 Consideration Shares were issued to Excelsior Minerals Pty Ltd, a non-related party of the Company; and
- (e) no funds were raised from this issue as the E59/2700 Consideration Shares were issued in consideration for the acquisition of a tenement.

3.3 Board recommendation

The Directors unanimously recommends that Shareholders vote in favour of Resolution 4. These will restore the Company's 15% annual limit permitted by Listing Rule 7.1 and allow the Company to issue further securities as permitted by Listing Rule 7.1 without Shareholder approval.

4. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

4.1 General

As announced on 22 February 2023, the Company issued 4,000,000 Options to the head of exploration for consulting services received (**Consultant Options**).

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consultant Options.

A summary of the ASX Listing Rule 7.1 is set out in section 1.3. Resolution 5 seeks shareholder approval under Listing Rule 7.4 to ratify the issue of the Consultant Options.

If Resolution 5 is passed, the issues of the Consultant Options will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 months following the issue.

If Resolution 5 is not passed, the issues of the Consultant Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Consultant Options.

4.2 Technical information required for Resolution 5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) 4,000,000 Consultant Options were issued;

- (b) the Consultant Options have an exercise price of \$0.0108 and expiry date of 24 February 2028, and other are on terms set out in Schedule 1;
- (c) the Consultant Options were issued on 24 February 2023;
- (d) the Consultant Options were issued to Mr Benjamin John Bell, a non-related party of the Company; and
- (e) no funds were raised from this issue as the Consultant Options were issued in consideration for services provided. Funds raised from the exercise of the Consultant Options will be used towards the working capital of the Company.

4.3 Board recommendation

The Directors unanimously recommends that Shareholders vote in favour of Resolution 5. These will restore the Company's 15% annual limit permitted by Listing Rule 7.1 and allow the Company to issue further securities as permitted by Listing Rule 7.1 without Shareholder approval.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Terrain Minerals Limited (ACN 116 153 514).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.0108 (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5.00pm (WST) 24 February 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, no later than 20 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Need assistance?

**Phone:**

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Wednesday, 3 May 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 182526

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Terrain Minerals Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Terrain Minerals Ltd to be held at Suite 2, 28 Outram Street, West Perth, WA 6005 on Friday, 5 May 2023 at 2:00pm (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Placement Shares – Listing Rule 7.1	☐	☐	☐
Resolution 2	Ratification of prior issue of Placement Shares – Listing Rule 7.1A	☐	☐	☐
Resolution 3	Ratification of prior issue of Shares	☐	☐	☐
Resolution 4	Ratification of prior issue of Shares	☐	☐	☐
Resolution 5	Ratification of prior issue of Options	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

