ASX Announcement

ABN: 45 116 153 514

ASX: TMX

FRA: T4Y

07 November 2025

Completion of Placement - Total $1,324,750 Raised

Terrain Minerals Limited (ASX: TMX) (Terrain or the **Company)** is pleased to announce that it has completed the issue of 284,388,901 shares at an issue price of $0.0045 each to raise funds of $1,279,750 (**Placement**) pursuant to the capital raising ASX announcement on 31 October 2025.

Per the ASX announcement released on 31 October 2025, the Company announced that it had received firm commitments to raise funds of $1,173,750. The Placement was well supported which resulted in additional funds of $106,000 being received as part of the Placement, as well as a $45,000 by Terrain Executive Director Mr Justin Vigin (see note below), total of new additional funds $151,000 bring the total placement amount to $1,324,750.

The shares issued under the Placement have been issued under the Company's existing placement capacity under Listing Rule 7.1A and 7.1. An Appendix 2A accompanies this announcement for the issue of the Placement shares.

Note: Terrain's Executive Director Justin Virgin has provided a commitment to participate in the Placement (subject to shareholder approval) for an amount of $45,000 (10,000,000 shares). The Company will seek shareholder approval as soon as possible.

If you have any questions about the Placement, please contact the Company directly.

Use of Funds

The funds raised from the Placement will be used to advance exploration and continue drilling at the Company's Smokebush Project. Drilling will continue to target the High-grade gold and silver at the Lightning Prospect as well as follow up drilling over the Wildflower area, once the IP survey data has been released to the market as well as advancing other targets as well as for general working capital. The above expenditure budget is indicative only and may change according to circumstances prevailing at the time.

Justin Virgin
Executive Director

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

Disclaimer
Information included in this report 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 effect 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.