



ASX Shareholder Report

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or the Company business
may be directed to:*

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*Terramin is a dedicated
base metals company
focused on early
development of the
Angas Zinc project and
advanced exploration
at Menninnie Dam
zinc/lead deposit.*

**Details of the drill hole
intersections may be found
on the Terramin website**

Angas Zinc Project - Substantial extension to zinc deposit

The continuing drill programme confirms significant resource grade zinc intercepts at least 50 metres below previous holes.

This has substantially extended the northern section of the deposit.

Five holes tested the depth extent of the northern Rankine deposit, the best intercepts being 11 metres assaying 10.7% and 5 metres assaying 24.6% zinc equivalent. All holes returned resource grade assays, extending the deposit for another 50-70 metres vertically, and a further set of deeper holes are planned.

Hole No.	From (m)	Width (m)	Zinc (%)	ZnE * (%)
AN43	157.6	6.3	7.4	10.7
AN44	107.7	1.8	5.7	7.8
AN45	54.7	3.9	10.6	13.6
AN47	113.7	11.0	7.4	10.7
<i>incl.</i>	<i>113.7</i>	<i>3.7</i>	<i>13.2</i>	<i>17.4</i>
AN48	205.7	5.3	18.2	24.6

** Including lead, copper, silver and gold*

One hole (AN46) was drilled to test the extent of the AN13 shoot. The latter did not intersect significant zinc mineralisation however, when modelled in the Vulcan system, it appears the hole was terminated before testing the full section. The intention is to complete the hole at a later date.

These results show the resource expansion programme is on track.

To accelerate this work, a second, more powerful, drilling rig commences drilling on 14th April, targeting resources at depth to the south of the defined resource.

**Kevin Moriarty
Executive Chairman
13 April 2004**

The information in this report that relates exploration activity is compiled by Dr K Moriarty PhD, M AusIMM who is a Competent Person as defined by the JORC code.