



TERRAMIN AUSTRALIA limited

## **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  
and copper project.*

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

### **Menninnie Drill Results B1/C1 zones**

- **16 metres of 10% Lead in the near surface oxide zone confirms large lead and zinc oxide potential over the deeper sulphide zones**
- **best intersection of 8m at 18% lead**
- **the high lead results are significant given proximity to Pt Pirie lead smelter**

In a recent programme Terramin drilled fifteen reverse circulation holes testing 6 targets within a 1km by 1.5km subarea of the large Menninnie Dam mineralised system. This is the first programme based on the new hydrothermal model for Olympic Dam age lead-zinc and copper-gold mineralisation. The Menninnie system encompasses a large Pb-Zn-Ag deposit with almost equal proportions of lead and zinc, plus extensive copper targets in the south.

This release reports results from three holes testing the northern part of the B1 and C1 zones where they almost coalesce and so are termed the BC1 zone (figure and results attached). The holes had substantial ore grade or highly anomalous weathered zone intersections.

#### **BC1 zone**

RCP 14 intersected 16 metres assaying 9.9% lead and 11 g/t silver from 23m, including 8m @ 18.0% Pb from 27m.

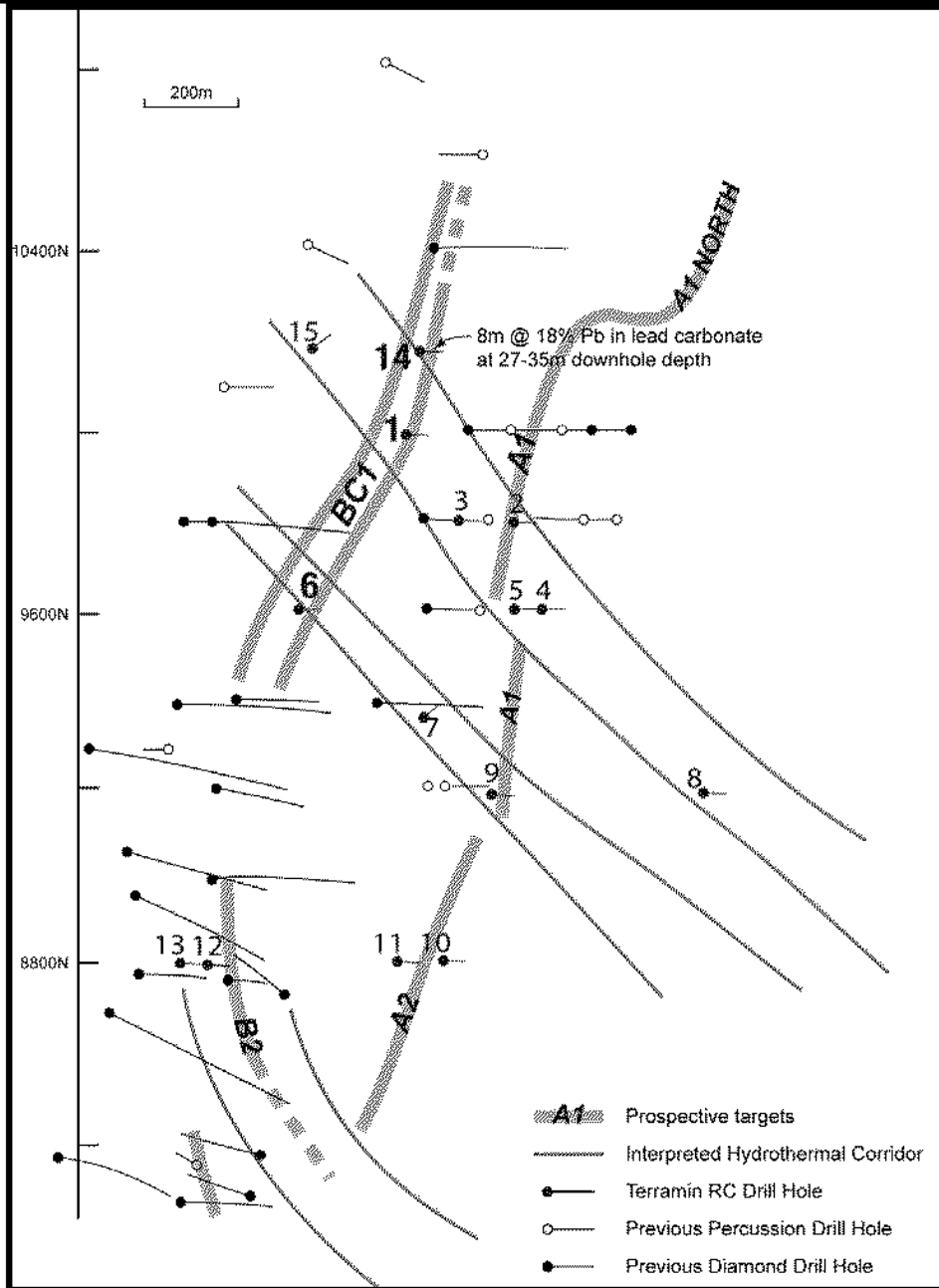
Tests on the lead mineral in RCP 14 have identified it as cerussite (lead carbonate). A further 5m of anomalous zinc and lead with 27 g/t silver was intersected from 77m. The hole was following up a 5% Zn assay from the bottom of an isolated reconnaissance RAB hole. The RAB hole was not assayed in the upper part that would correspond to the RCP 14 intersection.

RCP 1 intersected 14m @ 1.4% Zn, 0.06% Pb, 3.6g/t Ag from 36m in highly weathered clays indicative of an oxidised zone above a substantial primary target.

To the south, RCP 6 intersected 15m @ 0.45% Pb from 49m in saprolite, a result that also indicates an underlying primary target.

RCP 1, 6 and 14 confirm the BC1 zone has potential to host lead and zinc deposits over at least 600m of untested strike.

**Kevin Moriarty**  
**Executive Chairman**  
20 September 2004



Hole Name	Easting (m)	Northing (m)	Depth (m)	Azimuth	Dip
RCP1	10720	10000	154	90	-60
RCP6	10485	9600	100	91	-60
RCP14	10750	10180	124	88	-60

Hole name	From (m)	Downhole width (m)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)	Target
RCP1 includes and	31	86	0.51	0.08	4.3	0.05	B1/C1
	36	14	1.27	0.06	3.6		B1/C1
	98	2	1.30	0.65	9.3		B1/C1
RCP6	47	53	0.19	0.17	1.6		B1/C1
RCP14 includes includes and	21	81	0.26	2.11	4.1		B1/C1
	23	16	0.18	9.86	10.6	0.07	B1/C1
	27	8	0.03	17.95	18.0	0.09	B1/C1
	77	5	0.87	1.39	26.8	0.08	B1/C1