



15 November 2019

The Manager
ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Rights Issue – Approval of Nominee

Terramin Australia Limited (ASX: TZN) wishes to advise that the Australian Securities and Investments Commission has, for the purposes of Section 615(a) of the Corporations Act 2001 (Cth) (the **Act**), approved CPS Capital Pty Ltd ACN 088 055 636 (**Nominee**) as Nominee for the ineligible foreign shareholders in relation to the Rights Issue Offer (the Offer) announced on 30 October 2019.

The Company has determined, in accordance with ASX Listing Rule 7.7.1(a) and Section 9A(3)(a) of the Act, that it would be unreasonable to make the Offer to shareholders whose registered addresses are outside of Australia, New Zealand, Singapore, Hong Kong, China and British Virgin Islands, having regard to the number of ineligible shareholders and the number and value of the entitlements that would be offered to them and cost of complying with the legal requirements in those places.

For further details regarding the appointment of the Nominee, please refer to Section 1.15 of the Offer Booklet lodged with ASX Market Announcements on 30 October 2019.

Richard Taylor
CEO and Company Secretary



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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Our Reference: 32664/19
Your Reference: JPN TERR 190473

14 November 2019

The Directors
Terramin Australia Limited
c/- DMAW Lawyers
Level 3, 80 King William Street
ADELAIDE SA 5000

By email to: jnelson@dmawlawyers.com.au

Dear Directors

Terramin Australia Limited ACN 062 576 238 – Approval of nominee under paragraph 615(a) of the Corporations Act 2001

We refer to the application lodged on 29 October 2019 on behalf of Terramin Australia Limited ACN 062 576 238 (**Company**) requesting approval from the Australian Securities and Investments Commission (**ASIC**) for the appointment of CPS Capital Group Pty Ltd ACN 088 055 636 (**Nominee**) as nominee for the purposes of section 615 of the *Corporations Act 2001* (the **Act**).

The proposed appointment relates to a non-renounceable pro-rata entitlement offer by the Company on the basis of 1 new share for every 3 shares, held by eligible shareholders registered on 4 November 2019, at an issue price of \$0.035 per share, to raise up to \$21.8 million (**Offer**).

We confirm that the Nominee is the holder of Australian Financial Services (**AFS**) licence number 294848, which authorises it to provide financial services in relation to the type of securities to be offered under the Offer.

Appointment of nominee to sell rights of foreign holders

We note that the Company has decided not to extend the Offer to shareholders of the Company with registered addresses outside of Australia, New Zealand, Singapore, Hong Kong, China and British Virgin Islands (**Ineligible Foreign Holders**).

Under paragraph 615(a) of the Act, ASIC approves the Nominee to act as nominee for the Ineligible Foreign Holders in relation to the Offer.

We note that under paragraph 615(c) of the Act, the terms of the Offer must provide that the Nominee is required to sell all the rights issued to it under paragraph 615(b) and distribute to each of the Ineligible Foreign Holders their proportion of the proceeds

of the sale net of expenses. Should the terms of the Nominee's appointment be or become inconsistent with paragraph 615(c), shareholders will **not** be able to rely on the exception in item 10 of the table in section 611 in relation to any acquisition of relevant interests under the Offer. Accordingly, there may be implications for those shareholders under subsection 606(1) of the Act.

We also note that under subsection 911A(1) of the Act, the Nominee will be required to hold an AFS licence while they are completing the relevant procedure under section 615 of the Act. Paragraph 912A(1)(a) of the Act therefore requires the Nominee to do all things necessary to ensure that the financial services covered by their AFS licence are provided efficiently, honestly and fairly.

Please ensure a representative of the Nominee with sufficient authority confirms to us in writing that the Nominee is aware of the terms of this letter.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Allan Erceg', with a stylized flourish at the end.

Allan Erceg
as a delegate of the Australian Securities and Investments Commission