ASX ANNOUNCEMENT

TERRAMIN

22 December 2025

Non-Renounceable Rights Issue Update

Further to the ASX Announcement of 15 December 2025, Terramin Australia Limited (ASX: TZN) (**Terramin** or **the Company**) advises that a further 235,136,833 new shares at an issue price of $0.038 per share will be issued on 30 December 2025.

These shares will be issued to Asipac Group Pty Ltd (Asipac) pursuant to the Shortfall Partial Underwriting and Debt Discharge Deed. The issue of these shares will be satisfied through the discharge of an equivalent amount of debt owed by the Company's wholly owned subsidiary, Terramin Exploration Pty Ltd, to Asipac, consistent with the terms disclosed in the Company's Entitlement Issue Prospectus dated 29 October 2025. The issue of these shares will increase Asipac's total holding to 45% of Terramin's issued capital.

Terramin continues to be in discussions with interested parties regarding the placement of the remaining shortfall shares and has accordingly extended the Shortfall Offer Closing Date until 8 March 2026.

For more information on Terramin's Tala Hamza Zinc Project and its other projects, please visit *www.terramin.com.au*.

This announcement was authorised by the Directors of Terramin.

For further information, please contact:

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