



TERRAMIN AUSTRALIA limited

ASX Shareholder Report

June 16, 2005

*Enquiries on this report
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.*

Terramin welcomes two new Directors

- **The board of Terramin is pleased to announce the appointment of two new directors with immediate effect.**

Terramin welcomes Mr Michael Kennedy and Mr Steve Bonett as directors of the Company.

Mr Kennedy has a long career in the mining and metals industry.

From 1979 to 1989, he held a number of senior marketing & logistics roles within the CRA Group of companies. In 1989, he left the CRA Group to form a specialist trading company, Colwell Kennedy Australia Pty Ltd. This company successfully established a significant trading role in non-ferrous metals and concentrates (zinc, lead and copper and extended into aluminium metal and scrap). Korea Zinc was one of the major clients and eventually purchased the company in 1991, together with long term service commitment of Michael Kennedy as their entry point into the Australian zinc industry.

He was resident Director of the Korea Zinc group of companies in Australia from 1991 until early 2005. During that period, he was directly involved in all aspects of the group's establishment and subsequent growth into a major corporate presence in the Australian zinc industry.

Terramin also welcomes Mr Steve Bonett, a partner of Finlaysons Lawyers. He is recognised as an expert in the field of corporate and commercial law and corporate governance.

Mr Bonett has advised the Company on such matters as its 2003 float on the ASX, recent fundraising activities and joint ventures. The board considers that this expertise will contribute to Mr Bonett's role as an independent director on the board of the Company and will bring further expertise to the board as the Company moves forward.

Shareholders unanimously elected Messrs Bonett and Kennedy at the Company Annual General Meeting held today.

Kevin Moriarty
Executive Chairman
15th June 2005