



TERRAMIN AUSTRALIA limited

ASX Shareholder Report

*Enquiries on this report
or other 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 – both
in South Australia.*

*Website Address:
www.terramin.com.au*

*The information in this report that relates
to exploration activity and mineral resource
estimates was compiled by David Larsen
who is a full time employee of Terramin
Australia Limited, and is a member of AIG
Mr Larsen is a Competent Person as
defined by the JORC code.*

Drill results support high grade Angas zinc resource

**Terramin Australia Limited (ASX Code:TZN)
has completed the Angas feasibility study
resource in-fill diamond drill programme.**

Assay results from the last ten holes of the in-fill drill programme have been received. With the exception of AN101 (Garwood shoot) all holes targeted the deeper portion of the Rankine deposit. Each recorded thicknesses and grades that conform to model expectations for this part of the deposit.

Intercepts include:

AN102 - 11.58 metres (9.4m estimated true width) assaying 17.6% zinc plus lead, and

AN104 - 2.93 metres (2.9m estimated true width) assaying 32.8% zinc plus lead.

An updated JORC compliant Rankine resource estimate is nearing completion.

Extension exploration drilling at Angas continues, focused on the Jettner Shoot and deep extensions of the Rankine Shoot, both of which are million tonne plus targets.

**Detailed design and project evaluation
remain on schedule for the targeted
early 2007 commencement of operations.**

David Paterson
Director

25 October 2005

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ABN 67 062 576 238

Table 1 Mineralised intercepts are as follows:

Hole number	From (metres)	Interval (metres)	True width (metres)	Cu %	Pb %	Zn %	Ag g/t	Au g/t	Zn+Pb %	Shoot
AN094	388.04	1.33	1.2	0.64	13.57	19.95	266	4.85	33.5	Rankine
AN094D1	397.38	1.57	1.3	0.28	22.73	31.97	233	1.13	54.7	Rankine
AN099	316.35	5.19	5.1	0.37	2.09	8.74	34	2.41	10.8	Rankine
AN100	429.68	1.12	1.0	0.24	1.97	9.78	37	0.31	11.7	Rankine
AN101	208.13	1.53	1.1	0.60	3.63	6.40	49	0.10	10.0	Garwood
AN102	385.64	11.58	9.4	0.52	6.85	10.74	79	1.13	17.6	Rankine
AN104	358.53	2.93	2.9	0.48	11.32	21.51	101	0.92	32.8	Rankine

Note :AN96, AN98 and AN98D1 contained no significant Zn/Pb mineralisation.

Table 2 Diamond drill hole coordinates, dips and azimuths are as follows:

Hole number	Collar Coordinates (MGA)			Final Depth (metres)	Dip	Azimuth
	Northing	Easting	RL			
AN094	6097224.2	310718.5	78.0	405.3	-73	247.5
AN094D1	6097224.2	310718.5	78.0	408.3	-73	247.5
AN096	6097111.9	310657.4	74.8	374.3	-78	271
AN098	6097148.3	310776.4	78.0	657.3	-80	263
AN098D1	6097148.3	310776.4	78.0	555.3	-80	263
AN099	6097226.3	310711.5	77.6	331.9	-57	270
AN100	6097150.2	310776.1	78.3	457.8	-67	271
AN101	6096906.5	310563.7	85.3	228.3	-67	288.5
AN102	6097149.5	310776.3	78.3	420.3	-55.5	271
AN104	6097151.3	310775.9	78.3	390.0	-50	277

Latest in-fill diamond drill hole pierce point diagram:

