

TERRAMIN AUSTRALIA limited

ABN 67 062 576 238



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ASX Shareholder Report

*Enquiries on this report
or the Company business
may be directed to:*

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or

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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
deposit.*

Stock Exchange Listing ...Angas zinc programme commences

**Terramin Australia joined official ASX
quotation- ticker symbol TZN – following
completion of a \$5.0 million initial public offer**

Issued capital of 55.2 million shares is held by
495 shareholders.
There are also 12.5 million 20 cent unlisted
options (31 holders).

At Angas, approval has been received
to construct drill pads for the first four holes
of a twenty hole programme commencing
6 January 2004.

Concurrently, a MIMDAS/IP survey will focus
on refining the detailed structure of the high
grade Rankine shoots.

The Menninnie Dam programme, commencing
with a ground magnetic survey to delineate
structural controls and to refine the new deposit
origin interpretation, is scheduled for late January
2004.

**...Terramin has commenced the next phase
of advanced exploration to progress Angas
to full feasibility.**

Kevin Moriarty
Executive Chairman
29 December 2003

Zinc fact:

Can store six times as much energy per pound as any other battery system