



## **ASX Shareholder Report**

December 19, 2006

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*Terramin is a  
dedicated  
base metals  
company focused on  
developing zinc  
mines close to  
infrastructure.*

*Unless stated otherwise,  
exploration results referred to  
in this release use the  
guidelines in the 2004  
Australasian Code for  
Reporting of Mineral  
Resources and Ore Reserves  
prepared by the Joint Ore  
Reserves Committee (JORC).  
Dr Moriarty consents to the  
release of the information  
compiled in this report in the  
form and context in which it  
appears.*

### **NEW ZINC ZONE AT MENNINNIE**

Terramin Australia Limited (ASX: TZN) today announced that the Zinifex – Terramin joint venture has discovered a new zone of zinc-lead mineralisation at its Menninnie project, west of Port Augusta on South Australia's Eyre Peninsula,

Terramin Executive Chairman, Dr Kevin Moriarty, said a recently completed induced polarisation (IP) survey over the Menninnie zinc project had shown mineralised structures extend two kilometres to the south of the known Menninnie Central Zone.

“Terramin drilled six holes (4 diamond and 2 reverse circulation) to test the IP anomalies and found zinc-lead mineralisation in five of them that will now be assayed,” Dr Moriarty said.

Terramin and its joint venture partner Zinifex currently have more than 1000 samples awaiting assaying from the Menninnie Central drilling program, and from the latest drilling of the new Menninnie South mineralisation.

“We are expecting that the assay results and further processing of the geophysical data will enable the calculation of an resource for Menninnie Central in the New Year. Further drilling of the Menninnie South mineralisation is planned to commence in March 2007.”

The Menninnie drilling programme is fully funded by Zinifex which can earn up to a 70% share in the project with an outlay of up to \$8 million. In 2006 alone, the joint venture more than doubled the number of effective diamond drill-holes completed by previous explorers on the prospect over the past 25 years.

*(continues –picture)*

