



ASX Shareholder Report

April 24, 2007

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

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Share Purchase Plan - closed, oversubscribed

Terramin Australia Limited (ASX: TZN) advises that its Share Purchase Plan ("SPP") announced on 2nd April 2007 will be closed immediately.

Terramin Executive Chairman, Dr Kevin Moriarty, announced today that subscriptions well in excess of the \$5million amount underwritten by Austock Corporate Finance Limited have been received by Terramin's share registry and normal auditing and cheque clearance procedures will be carried out over the next few working days.

" We are very pleased with the interest and support for the SPP that has come from our shareholder base. It reflects their support for the growth potential of our portfolio of advanced zinc projects," Dr Moriarty said.

He also indicated that the company would likely issue shares in excess of the underwritten number (being 3,030,303), subject to a review of the final application list. To avoid disappointing the company's many loyal smaller shareholders, the company will exercise its right under the terms and conditions of the SPP to increase the total amount to be raised by the SPP. This will provide the company with the flexibility to accept applications received up until the official close of the SPP.

Allotment of the new shares pursuant to the SPP will occur as soon as practical and in a manner consistent with the published terms and conditions of the SPP.

Announcement of the final allotments pursuant to the SPP is anticipated early in May 2007.