



TERRAMIN AUSTRALIA LIMITED

Focus on Zinc

Ref: KEB

14 September 2007

The Manager
Company Announcements Platform
Australian Securities Exchange

Dear Sir

Correction

We refer to the article entitled "*Miner seeks \$21m*", appearing on page 74 of the *Australian Financial Review* dated today, 14 September 2007.

Terramin Australia Limited (ASX Code: TZN) (*Terramin*) confirms that this article is incorrect and it *is not* seeking to raise \$21 million by way of private placement. The article, in fact, refers to the placement completed by Terramin in early August 2007.

Due to an administrative error in the lodgement by a third party of a Change in Substantial Shareholder Notice with the ASX Company Announcements Platform, the ASX incorrectly released, as a separate announcement, a document produced by Austock Corporate Finance Limited concerning the already completed placement.

In this regard, we refer you to the corrective notice released by ASX on 13 September 2007.

As a result of the successful placement in August, Terramin has sufficient funds to complete its Angas lead/zinc mine and plant on time in June 2008, and accelerate the resource drill-out and associated scoping/pre-feasibility studies on its 55 million tonne Tala Hamza lead/zinc deposit.

Please contact the writer on (08) 8213 1426 should you have any queries.

Yours faithfully

Kate Bitter
Company Secretary