

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**TERRAMIN AUSTRALIA LTD**

ABN

**67 062 576 238**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | <b>OPTIONS - UNLISTED</b>   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | <b>70,000</b>   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <b>Options issued to three employees, each to acquire 1 fully paid ordinary share at an exercise price of \$3.74 per option, having an expiry date of 11 November 2012.</b><br><br><b>The Options will vest 12 months from the date of issue. Should the employee cease to be employed by the Company for any reason whatsoever before the vesting date, the Options will be cancelled.</b> |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	<p>N/A</p>																																
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>																																	
5	Issue price or consideration	<p>Nil</p>																																
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p><b>Options issued to 3 employees as an incentive.</b></p>																																
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	<p><b>12 NOVEMBER 2007</b></p>																																
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 1245 999 1272">Number</th> <th data-bbox="999 1245 1294 1272">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1279 999 1305"><b>99,617,574</b></td> <td data-bbox="999 1279 1294 1346"><b>ORDINARY SHARES</b></td> </tr> </tbody> </table>	Number	+Class	<b>99,617,574</b>	<b>ORDINARY SHARES</b>																												
Number	+Class																																	
<b>99,617,574</b>	<b>ORDINARY SHARES</b>																																	
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 1491 999 1518">Number</th> <th data-bbox="999 1491 1294 1518">+Class</th> </tr> </thead> <tbody> <tr><td data-bbox="703 1525 999 1552"><b>930,000</b></td><td data-bbox="999 1525 1294 1552"><b>OPTIONS (\$0.52)</b></td></tr> <tr><td data-bbox="703 1559 999 1585"><b>705,000</b></td><td data-bbox="999 1559 1294 1585"><b>OPTIONS (\$0.60)</b></td></tr> <tr><td data-bbox="703 1592 999 1619"><b>567,000</b></td><td data-bbox="999 1592 1294 1619"><b>OPTIONS (\$1.26)</b></td></tr> <tr><td data-bbox="703 1626 999 1653"><b>315,000</b></td><td data-bbox="999 1626 1294 1653"><b>OPTIONS (\$1.42)</b></td></tr> <tr><td data-bbox="703 1659 999 1686"><b>50,000</b></td><td data-bbox="999 1659 1294 1686"><b>OPTIONS (\$1.44)</b></td></tr> <tr><td data-bbox="703 1693 999 1720"><b>1,500,000</b></td><td data-bbox="999 1693 1294 1720"><b>OPTIONS (\$1.57)</b></td></tr> <tr><td data-bbox="703 1727 999 1753"><b>1,000,000</b></td><td data-bbox="999 1727 1294 1753"><b>OPTIONS (\$1.88)</b></td></tr> <tr><td data-bbox="703 1760 999 1787"><b>725,000</b></td><td data-bbox="999 1760 1294 1787"><b>OPTIONS (\$1.97)</b></td></tr> <tr><td data-bbox="703 1794 999 1821"><b>4,629,630</b></td><td data-bbox="999 1794 1294 1821"><b>OPTIONS (\$2.16)</b></td></tr> <tr><td data-bbox="703 1827 999 1854"><b>1,075,000</b></td><td data-bbox="999 1827 1294 1854"><b>OPTIONS (\$2.43)</b></td></tr> <tr><td data-bbox="703 1861 999 1888"><b>550,000</b></td><td data-bbox="999 1861 1294 1888"><b>OPTIONS (\$2.76)</b></td></tr> <tr><td data-bbox="703 1895 999 1921"><b>100,000</b></td><td data-bbox="999 1895 1294 1921"><b>OPTIONS (\$2.92)</b></td></tr> <tr><td data-bbox="703 1928 999 1955"><b>150,000</b></td><td data-bbox="999 1928 1294 1955"><b>OPTIONS (\$3.32)</b></td></tr> <tr><td data-bbox="703 1962 999 1989"><b>70,000</b></td><td data-bbox="999 1962 1294 1989"><b>OPTIONS (\$3.74)</b></td></tr> <tr><td data-bbox="703 1995 999 2022"><b>5,050,000</b></td><td data-bbox="999 1995 1294 2022"><b>Convertible Notes</b></td></tr> </tbody> </table>	Number	+Class	<b>930,000</b>	<b>OPTIONS (\$0.52)</b>	<b>705,000</b>	<b>OPTIONS (\$0.60)</b>	<b>567,000</b>	<b>OPTIONS (\$1.26)</b>	<b>315,000</b>	<b>OPTIONS (\$1.42)</b>	<b>50,000</b>	<b>OPTIONS (\$1.44)</b>	<b>1,500,000</b>	<b>OPTIONS (\$1.57)</b>	<b>1,000,000</b>	<b>OPTIONS (\$1.88)</b>	<b>725,000</b>	<b>OPTIONS (\$1.97)</b>	<b>4,629,630</b>	<b>OPTIONS (\$2.16)</b>	<b>1,075,000</b>	<b>OPTIONS (\$2.43)</b>	<b>550,000</b>	<b>OPTIONS (\$2.76)</b>	<b>100,000</b>	<b>OPTIONS (\$2.92)</b>	<b>150,000</b>	<b>OPTIONS (\$3.32)</b>	<b>70,000</b>	<b>OPTIONS (\$3.74)</b>	<b>5,050,000</b>	<b>Convertible Notes</b>
Number	+Class																																	
<b>930,000</b>	<b>OPTIONS (\$0.52)</b>																																	
<b>705,000</b>	<b>OPTIONS (\$0.60)</b>																																	
<b>567,000</b>	<b>OPTIONS (\$1.26)</b>																																	
<b>315,000</b>	<b>OPTIONS (\$1.42)</b>																																	
<b>50,000</b>	<b>OPTIONS (\$1.44)</b>																																	
<b>1,500,000</b>	<b>OPTIONS (\$1.57)</b>																																	
<b>1,000,000</b>	<b>OPTIONS (\$1.88)</b>																																	
<b>725,000</b>	<b>OPTIONS (\$1.97)</b>																																	
<b>4,629,630</b>	<b>OPTIONS (\$2.16)</b>																																	
<b>1,075,000</b>	<b>OPTIONS (\$2.43)</b>																																	
<b>550,000</b>	<b>OPTIONS (\$2.76)</b>																																	
<b>100,000</b>	<b>OPTIONS (\$2.92)</b>																																	
<b>150,000</b>	<b>OPTIONS (\$3.32)</b>																																	
<b>70,000</b>	<b>OPTIONS (\$3.74)</b>																																	
<b>5,050,000</b>	<b>Convertible Notes</b>																																	

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<b>NO DIVIDEND PAYABLE IN ACCORDANCE WITH CURRENT POLICY</b>
----	--	--

## **Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	
----	---------------------------------------	--

12	Is the issue renounceable or non-renounceable?	
----	--	--

13	Ratio in which the +securities will be offered	
----	--	--

14	+Class of +securities to which the offer relates	
----	--	--

15	+Record date to determine entitlements	
----	--	--

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
----	--	--

17	Policy for deciding entitlements in relation to fractions	
----	---	--

18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.</small>	
	<small>Cross reference: rule 7.7.</small>	

19	Closing date for receipt of acceptances or renunciations	
----	--	--

---

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

- |    |   |  |
|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders                             |  |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                    |  |

---

+ See chapter 19 for defined terms.

- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

---

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

--

39 Class of +securities for which  
 quotation is sought

--

40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

--

41 Reason for request for quotation now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of another  
 security, clearly identify that other  
 security)

--


	Number	+Class
42 Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)		

---

+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 14 November 2007  
(Company Secretary)

Print name: Kate Bitter

=====

---

+ See chapter 19 for defined terms.