



9 Feb 2023

Bird in Hand Gold Project Application Refused

Terramin Australia Limited (ASX: TZN) (**Terramin**) advises that it has been notified by the South Australian Department for Energy and Mining (DEM) that its application for a Mining Lease and a Miscellaneous Purposes Licence in respect of the Bird in Hand Gold Project (BIHGP) has been refused by the Minister for Energy and Mining (Minister) on 8 February 2023.

Board and Management are surprised and disappointed by this decision.

The applications were supported by comprehensive studies based on science, which demonstrated that there would be no adverse environmental outcomes arising from Terramin's mining proposal. These studies were peer reviewed by independent and Government experts over many years. Terramin has not been made aware of any issues with the methodology or conclusions of these studies.

The gold deposit is extremely high grade and would have been extracted through an unobtrusive, single keyhole entry method, with all surface activities well within the boundaries of Terramin's land, with any mine infrastructure largely hidden from view by extensive tree stands and vegetation.

Throughout the assessment process, Terramin answered all questions asked by DEM, and provided all information and documentation sought by DEM. The last request for information or documentation was received and responded to in 2021. Terramin understood that it had provided comprehensive responses to the satisfaction of DEM and addressed all regulatory requirements. To have been through this exhaustive process and then be denied the Mining Lease with no clear explanation of the grounds for this decision is most unexpected.

This decision will mean that the communities of Woodside and Strathalbyn will miss out on the creation of over 140 highly paid mining jobs and many more indirect jobs. The people of South Australia will miss out on the mine's significant economic contribution to the state economy.

Terramin will now await the release of the Assessment Report prepared by DEM for the Minister before considering its options.

The Board has approved this ASX Announcement.

For further information, please contact:

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