



ASX Shareholder Report

4 April 2012

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

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Tala Hamza Discussions and Market update

Terramin Australia Limited (**Terramin**) advises that it is currently in discussions with China Non-Ferrous Metal Industry's Foreign Engineering and Construction Co., Ltd (**NFC**), a substantial shareholder of Terramin, in relation to the possible sale by Terramin of its interest in the Tala Hamza Project to NFC.

As the discussions between Terramin and NFC are ongoing there are a number of material issues which need to be addressed before a transaction can be finalised. As a result the discussions are preliminary and may not lead to such a transaction.

A sale by Terramin of its interest in the Tala Hamza project would be subject to the consent of its partner ENOF. Terramin has initiated discussions with ENOF for this purpose and it intends to continue these discussions in the near term.

In addition, Terramin is continuing its strategic corporate review and has been discussing a wide range of potential transactions with a number of parties; these discussions are preliminary and incomplete.

Terramin will keep the market informed of material developments.