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21 October 2011

Dear Shareholder

### **TERRAMIN AUSTRALIA LIMITED - SHARE PURCHASE PLAN**

The Directors of Terramin Australia Limited (ASX: TZN) (**Terramin** or the **Company**) are pleased to invite shareholders to participate in a share purchase plan (**SPP**) to purchase up to a maximum of A\$15,000 worth of fully paid ordinary shares in Terramin. The SPP follows the placement of shares by Terramin to Swiss commodities trading house, Transamine, as announced on 18 October 2011 (**Placement**).

Your Board is pleased with the plans proposed by Terramin's Managing Director to advance your Company's projects and growth in shareholder value. He has recommended increasing our cash reserves to progress the Company's strategic priorities as outlined on 27 September 2011. He has seen immediate advantage in further drilling to extend Angas mine life and, importantly for longer term advancement, in extending engagement to secure approvals for the Tala Hamza project. Your Directors believe that adequate funding for the Company's projects is crucial to its success and recommend shareholders support this SPP.

The purpose of the SPP is to provide eligible shareholders, who held Terramin shares as at 5:00pm (ACDT) on 17 October 2011 (**Record Date**), with the opportunity to increase their shareholding in Terramin at an issue price of \$0.145 per share (being the same as the price paid by Transamine under the Placement) without incurring brokerage, commissions or other transaction costs. At the AGM, which was held in May 2011, shareholders expressed an interest in participating in the allocation of shares should Terramin undertake any further placements.

The SPP offer price represents a discount of approximately **18.2%** to the volume weighted average price of Terramin's shares over the five trading days immediately preceding the announcement of the SPP. The share price is also well below valuations placed on Terramin shares by recent equity research (see [www.terramin.com.au/media/stockbroker/2011](http://www.terramin.com.au/media/stockbroker/2011)).

Terramin shareholders with a registered address in Australia or New Zealand at 5.00pm (ACDT) on the Record Date (**Eligible Shareholders**) can participate in the SPP by subscribing for a parcel of shares with a value of either A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000 or A\$15,000, irrespective of the size of an Eligible Shareholder's existing shareholding.

Net proceeds raised through the Placement and SPP will be used predominantly to fund:

- Further Angas exploration targeted at extending mine life, including deep drilling under the deposit;
- Tala Hamza and Menninnie expenditure to further advance both projects; and
- General working capital requirements and principal debt repayment.

The maximum number of shares that may be issued under the SPP is 57,088,067 and, in accordance with the requirements of the ASX Listing Rules, will not exceed 30% of Terramin shares currently on issue. Unless the Directors determine otherwise in accordance with the terms and conditions of the SPP, the SPP will open on 21 October 2011 and close at 5.00pm (ACDT) on 24 November 2011. Below is a list of key dates in respect of the SPP.

### SPP Key Dates

Date	Event	
17 October 2011	Record Date	The date on which Terramin determines Eligible Shareholders
21 October 2011	Opening Date	SPP Opens
24 November 2011	Closing Date	SPP Closes. Applications must be received by 5.00pm (ACDT)
2 December 2011	Allotment Date	Shares allotted. Trading is expected to commence on ASX on next Trading Day

Terramin has the discretion to change any of the above dates by lodging a revised timetable with the ASX.


The offer to participate in the SPP does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Prior to electing to participate in the SPP, Eligible Shareholders should consider the terms and conditions of the SPP attached to this letter, their own financial objectives and circumstances, and whether participation in the SPP suits those objectives and circumstances.

Terramin has appointed E.L. & C. Baillieu Stockbroking Ltd to act as Broker to the SPP. The SPP will not be underwritten.

We encourage you to submit your application as soon as possible by returning the enclosed Application Form together with your cheque for the relevant amount as indicated in the Application Form. Alternatively you are encouraged to make use of the BPay facility to acquire your desired number of shares.

Terramin's 2011 Annual Report, as well as recent announcements and presentations continue to be available on our website [www.terramin.com.au](http://www.terramin.com.au). The Board hopes you take this opportunity to acquire additional shares in Terramin and share in our growth story.

Yours sincerely,



**R Bryan Davis**  
Chairman



**Terramin Australia Limited**  
 ABN 67 062 576 238

**Computershare**

**Please return completed form to:**  
 Computershare Investor Services Pty Limited  
 GPO Box 2987 Adelaide  
 South Australia 5000 Australia  
 Enquiries (within Australia) 1300 556 161  
 (outside Australia) 61 3 9415 4000  
 www.investorcentre.com/contact

🔒 For your security keep your SRN/HIN confidential.

Entitlement Number:  
 Record Date: 17 October 2011  
 Offer Closes: 5:00pm (ACDT) 24 November 2011  
 Price per Security: A\$0.145

**SHARE PURCHASE PLAN APPLICATION FORM**

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Terramin Australia Limited Share Purchase Plan (SPP) contained in the letter to Terramin Australia Limited securityholders dated 21 October 2011, Terramin Australia Limited is offering eligible securityholders the opportunity to purchase Shares up to a maximum value of A\$15,000 per eligible securityholder, subject to a minimum application of A\$999.92.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Terramin Australia Limited and agree that the submission of this payment constitutes an irrevocable offer to you by Terramin Australia Limited to subscribe for Terramin Australia Limited Shares on the terms of the SPP. In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the slip below, does not exceed A\$15,000.

**METHOD OF ACCEPTANCE**

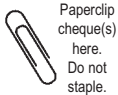
You can apply for shares and make your payment utilising one of the payment options detailed overleaf. Terramin Australia Limited may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Terramin Australia Limited will be conclusive and binding on all eligible securityholders and other persons to whom the determination relates. Terramin Australia Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Terramin Australia Limited does not notify you of that event.

■ T Z N

S P R B



▼ PLEASE DETACH HERE ▼



Paperclip  
cheque(s)  
here.  
Do not  
staple.

**Terramin Australia Limited** Please see overleaf for Payment Options  
 ABN 67 062 576 238



**Biller Code:** \_\_\_\_\_  
**Ref No:** \_\_\_\_\_

I/We wish to purchase:

6,896 shares for A\$999.92    or     17,241 shares for A\$2,499.95    or     34,482 shares for A\$4,999.89    or     51,724 shares for A\$7,499.98    or     68,965 shares for A\$9,999.92    or     103,448 shares for A\$14,999.96

\* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

**Payment Details – Please note that funds are unable to be directly debited from your bank account**

Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Terramin Australia Limited Share Purchase Plan

**Contact Details**

Please provide your contact details in case we need to speak to you about this slip

**Name of contact person**

**Contact person's daytime telephone number**

# How to accept the Share Purchase Plan

## Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means. By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you:

- agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form;

Make your cheque, bank draft or money order payable to Terramin Australia Limited Share Purchase Plan in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

**If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.**

## Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

## Lodgement of Application

If you are applying for shares and your payment is being made by BPAY<sup>®</sup>, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (ACDT) on 24 November 2011. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither CIS nor Terramin Australia Limited's accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by Computershare Investor Services Pty Limited (CIS) Adelaide by no later than 5:00pm (ACDT) on 24 November 2011. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached.

**Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.**

## Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

**If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 556 161.**

This form may not be used to notify your change of address. For information, please contact CIS on 1300 556 161 or visit [www.computershare.com](http://www.computershare.com) (certificated/issuer sponsored holders only). **CHESS holders must contact their Controlling Participant to notify a change of address.**

© Registered to BPAY Pty Ltd ABN 69 079 137 518

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## Payment Options:



Biller Code: \_\_\_\_\_

Ref No: \_\_\_\_\_

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: [www.bpay.com.au](http://www.bpay.com.au)



**By Mail**  
Terramin Australia Limited  
Computershare Investor  
Services Pty Limited  
GPO Box 2987  
Adelaide, SA, 5000  
AUSTRALIA

## **TERRAMIN AUSTRALIA LIMITED 2011 SHARE PURCHASE PLAN**

Pursuant to this Share Purchase Plan (SPP), Terramin Australia Limited ABN 67 062 576 238 (Terramin or the Company) offers eligible Shareholders the ability to acquire between 6,896 and 103,448 fully paid ordinary shares in Terramin (Shares) at A\$0.145 per Share (Offer).

The terms and conditions set out below, together with the Chairman's Letter and the enclosed Application Form, are the terms and conditions for the Offer (Terms and Conditions). Please carefully read the full Terms and Conditions, as you will be bound by them.

### **TERMS AND CONDITIONS**

#### **1. Opening and closing date of the Offer**

The Offer opens on 21 October 2011. The offer closes at 5pm ACDT on 24 November 2011. Terramin retains the discretion to alter the dates by lodging a revised timetable with the Australian Securities Exchange (ASX).

#### **2. Eligibility**

2.1 You are eligible to participate in the SPP only if you were the registered holder of fully paid ordinary Shares in Terramin at 5pm ACDT on 17 October 2011 (Record Date) with a registered address in either Australia or New Zealand (Eligible Shareholder). The Terramin Board has determined that it is not practical for holders of Shares resident, or with registered addresses, in other jurisdictions to participate in the SPP.

2.2 Each offer to Eligible Shareholders is made on the same terms and conditions.

2.3 For the purposes of determining Eligible Shareholders, joint holders of Shares are taken to be a single registered holder of Shares.

2.4 Where a trustee or nominee is entered in Terramin's share register as holding Shares on account of a named beneficiary, the named beneficiary will be taken to be the registered holder of those Shares. An application for Shares by the trustee or nominee under the terms of the Offer will be an application by the named beneficiary.

#### **3. Offer Price**

3.1 The purchase price for each Share offered under the SPP (SPP Shares) is A\$0.145 (SPP Price). The SPP Price represents a discount of 18.2% to the volume weighted average price of Terramin's shares for the 5 trading days up to and including 13 October 2011 (being the last day of trading before the SPP was announced).

3.2 You should note that the market price of Shares may rise or fall between the date of this Offer and the date when the SPP Shares are issued to you. Any such change in the share price will not affect the SPP Price. This means that the SPP Price may be either higher or lower than the price of Shares at the time the SPP Shares are issued to you. Accordingly, you should seek your own financial advice in relation to the Offer.

#### **4. Number of SPP Shares Offered**

If you are eligible to apply for Shares under the SPP, you may select one of the following offers:

6,896	Shares for a total cost of	\$999.92
17,241	Shares for a total cost of	\$2,499.95
34,482	Shares for a total cost of	\$4,999.89
51,724	Shares for a total cost of	\$7,499.98
68,965	Shares for a total cost of	\$9,999.92
103,448	Shares for a total cost of	\$14,999.96

#### **5. Maximum Applications**

5.1 The Offer under the SPP needs to comply with the requirements of ASIC Class Order (CO) 09/425. Under those requirements, the maximum number of SPP Shares which may be applied for (namely

103,448 Shares) applies irrespective of how many Shares you hold on the Record Date.

5.2 This limit also applies to you even if you receive more than one Offer from Terramin (for example, if you are both a sole and joint Eligible Shareholder, or if you are a shareholder with more than one holding under a separate account, you may only apply for up to a maximum number of 103,448 Shares). To the extent that you hold Shares on behalf of another person, that other person is entitled to participate in the SPP only if their beneficial holding is expressly noted on the register of members.

5.3 Terramin reserves the right to reject any application for SPP Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

#### **6. Participation Optional**

Participation in the SPP is entirely at your option. If you are in any doubt as to whether you should participate in the SPP or how such participation will affect you (including taxation implications), you should contact your legal, financial or other professional adviser. We make no recommendations as to the desirability or otherwise of your participation in the SPP.

#### **7. No Transaction Costs**

No brokerage, commissions or other transaction costs are payable by shareholders in respect of the acquisition of SPP Shares.

#### **8. Indicative Timetable**

8.1 The following are indicative key dates in relation to the SPP:

Opening Date for Receipt of application:	21 October 2011
Closing Date for Receipt of application:	24 November 2011
Date of issue of Shares:	2 December 2011
Anticipated Date of quotation:	5 December 2011

8.2 As soon as practicable after the quotation date, you will receive a transaction confirmation advice confirming the number of Shares that have been issued to you under the SPP.

#### **9. Rights Attaching to Shares**

All SPP Shares will be issued on the same terms as the other ordinary shares in Terramin quoted on the ASX, and once issued, will rank equally with existing Shares. Terramin will apply for the SPP Shares to be quoted on ASX.

#### **10. Transferring Rights**

The Offer is non-renounceable (i.e. you may not transfer your right to apply for SPP Shares to anyone else).

#### **11. Allocation policy**

Any applications received from Eligible Shareholders prior to the close of the Offer will be accepted with no scale backs. Nevertheless, Terramin reserves its right to amend its allocation policy at its sole discretion.

#### **12. Change of Offer**

12.1 Terramin may change, suspend or terminate the SPP or these Terms and Conditions at any time whether because of a change of

law, Australian Securities and Investments Commission (**ASIC**) requirements or policy or any other circumstance relevant to the SPP or Terramin. If Terramin does this, it will announce the change to the ASX and post a notice on its website. Failure to notify shareholders of changes to, suspension or termination of the SPP or these Terms and Conditions will not invalidate the change, suspension or termination.

12.2 Terramin reserves the right to issue no SPP Shares or fewer SPP Shares than an Eligible Shareholder applies for under the SPP if Terramin believes the issue of those SPP Shares would contravene ASIC requirements or policy, any law or any ASX Listing Rule. Terramin's rights to change, suspend or terminate the SPP may be exercised by the Board or any delegate of the Board.

### 13. Risk

13.1 Subscription for SPP Shares under the SPP is a speculative investment and the market price for Terramin Shares may change between the date you apply for SPP Shares and the issue of SPP Shares to you.

13.2 Accordingly, the value of SPP Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for SPP Shares and when the SPP Shares are issued to you, the price at which Shares issued by the Company are traded on the ASX may be less than the Issue Price payable under this SPP.

13.3 You should consider the information Terramin has previously announced to ASX about risks of making an investment in Terramin.

13.4 This document is not a prospectus, and has not been lodged with ASIC. The issue of a prospectus is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a prospectus.

13.5 You must rely on your own knowledge of the Company; previous disclosures made by the Company to the ASX and, if necessary, consult your professional advisor when deciding whether or not to participate in the SPP.

### 14. Dispute Resolution

Terramin (or its officers or agents) may settle any difficulties, anomalies or disputes in relation to the SPP or the terms and conditions of the SPP in any manner it thinks fit, whether generally or in relation to any shareholder, applications or Shares. That decision will be conclusive and binding.

### 15. Custodian

15.1 Eligible Shareholders that are custodians as defined under CO 09/425 (**Custodians**) that hold shares of the Company on behalf of another person (**Beneficiary**), may apply for up to a maximum amount of \$15,000 for each Beneficiary if, in conjunction with the Application Form, they provide the Company with a certificate certifying the following:

15.1.1 either or both of the following (as applicable):

- (a) that on the Record Date the Custodian held Terramin Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
- (b) that on the Record Date another Custodian (**Downstream Custodian**) held beneficial interests in Terramin Shares on behalf of one or more other persons (each a Beneficiary), and the Custodian holds the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;

15.1.2 that each Beneficiary has subsequently instructed the Custodian or Downstream Custodian to apply for SPP Shares on their behalf;

15.1.3 the number of Beneficiaries to which the certificate relates;

15.1.4 the name and address of each Beneficiary;

15.1.5 in respect of each Beneficiary, the number of Shares that the Custodian holds on their behalf or to which the beneficial interests relate;

15.1.6 in respect of each Beneficiary, the number or the dollar amount of SPP Shares which each Beneficiary has instructed the Custodian or Downstream Custodian to apply for on their behalf; and

15.1.7 that there are no Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:

- (a) the SPP Shares applied for by the Custodian on their behalf under the SPP;
- (b) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by that Beneficiary to the Custodian or Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

15.1.8 that a copy of this offer document was given to each Beneficiary; and

15.1.9 where paragraph 15.1.2 applies, the name and address of each Downstream Custodian who holds beneficial interests in Terramin Shares in relation to each Beneficiary.

15.2 An Eligible Shareholder is deemed to be a Custodian under CO 09/425 if:

15.2.1 it holds an Australian financial services licence that:

- (a) covers the provision of a custodial or depositary service; or
- (b) includes a condition requiring the holder to comply with the requirements of CO 02/294; or

15.2.2 it is exempt under:

- (a) paragraph 7.6.01(1)(k) or paragraph 7.6.01(1)(na) of the Corporations Regulations 2001; or
- (b) CO 05/1270 to the extent that it relates to CO 03/184; or
- (c) CO 03/1099, CO 03/1100, CO 03/1101, CO 03/1102, CO 04/829 or CO 04/1313;
- (d) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in paragraph 15.11.3 above; or
- (e) section 911A(2)(h) of the Corporations Act

from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or

15.2.3 it is a trustee of a self-managed superannuation fund or a superannuation master trust; or

15.2.4 it is the responsible entry of an IDPS - like scheme (as defined by CO 02/296; or

15.2.5 It is the registered holder of Terramin Shares and are noted on the Terramin register of members as holding Terramin Shares on account of another person.

15.3 A '**Beneficiary**' is a client of a Custodian or Downstream Custodian on whose behalf the Custodian or Downstream Custodian held Terramin Shares on the Record Date.

15.4 To the extent that a Custodian holds Terramin Shares on behalf of a Beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all acceptable foreign laws.

15.5 Custodians wishing to participate on behalf of one or more Beneficiaries should contact Terramin's share registry (**Computershare**) for further information on how to apply and the form of certification to be given to Terramin.

#### 16. How to Apply for SPP Shares

If you would like to apply for SPP Shares, you must either:

- complete the enclosed Application Form;
  - prepare a cheque for the appropriate amount, in Australian dollars, payable to **Terramin Australia Limited Share Purchase Plan**; and
  - send the Application Form and cheque to the Share Registry in the enclosed reply paid envelope.
- OR Bpay** – follow instructions on the Application Form and make sure that you include your **reference number**.

Do not forward cash. Receipts for payment will not be issued. Cheques will only be accepted if they are drawn in Australian currency on an Australian financial institution. Applications must be received by 5pm ACDT on 24 November 2011 (unless the Offer is closed earlier). Applications received after that time may not be accepted.

#### 17. Effect of Making an Application

If you complete and return an Application Form together with a cheque or money order, or submit a BPAY payment:

17.1 You acknowledge that you are an Eligible Shareholder.

17.2 You acknowledge that all details and statements in your application are true and complete and not misleading.

17.3 You acknowledge that your application, on the Terms and Conditions of the SPP will be irrevocable and unconditional (that is, it cannot be withdrawn).

17.4 You irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and the Constitution of the Company.

17.5 As required by CO 09/425, you certify that the aggregate of the application price paid by you for the following does not exceed \$15,000 (even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP):

17.5.1 the SPP Shares applied for by you;

17.5.2 any other Shares issued to you under any similar arrangement to the SPP in the 12 months before the application;

17.5.3 any other Shares which you have instructed a Custodian to apply for on your behalf under the SPP; and

17.5.4 any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under any similar arrangement to the SPP.

17.5.5 If you are a Custodian participating in the Offer on behalf of one or more Beneficiaries, you acknowledge that you have provided the Company with written certifications as outlined in clause 15.1 of these Terms and Conditions.

17.6 You acknowledge that you are lawfully permitted to accept the Offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated.

17.7 You authorise the Company to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail.

17.8 You acknowledge that the Company may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective.

17.9 You are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment that is dishonoured.

17.10 You acknowledge that no interest will be paid on any application monies paid in connection with this SPP and that are held pending the allotment of the SPP Shares or subsequently refunded to you for any reason.

17.11 You acknowledge that you have not been provided with investment advice or financial product advice by the Company or the Share Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP.

17.12 You acknowledge that the Company is not liable for any loss or damage caused or contributed to by the exercise of its discretions referred to in these Terms and Conditions.

#### 18. Foreign Jurisdiction

18.1 The documents contained in the Chairman's letter, Application Form and these Terms and Conditions not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any US person (as defined in Regulation S under the US Securities Act of 1933, as amended (US Securities Act)). Shares referred to in this document may not be offered or sold in the United States absent registration or an exemption from registration.

18.2 This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.

#### 19. Broker

Terramin has appointed E.L. & C. Baillieu Stockbroking Limited as Broker to the SPP. They will be paid a management fee of 1.5% of funds raised for this role. In addition a stamping fee equal to 2.0% (inclusive of GST) of application monies received will be paid by Terramin to licensed financial service providers (including E.L. & C. Baillieu Stockbroking Limited) who submit successful applications bearing their broker stamp.

#### 20. Enquiries

If after reading the SPP Terms and Conditions, you have any questions in relation to the plan, please call Computershare information line on 1300 556 161 or +61 (3) 9415 4000 or E.L. & C. Baillieu Stockbroking Ltd on 1800 339 521.