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MEDIA RELEASE

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TERRAMIN RECORDS STRONG THIRD QUARTER

Terramin Managing Director Mr Nic Clift today announced that Terramin recorded a strong third quarter both operationally and financially. The measures put in place to offset the two-week unplanned outage at the Angas zinc mine were successful, with mill uptime a record in the month of September.

Mr Clift said, "It is pleasing to announce that Terramin delivered a strong September quarter. We achieved the second highest total ore mined during the quarter of 108,000 tonnes and payable metal production also at high levels.

"Furthermore, improvements in tailings backfill placement improved access to higher grade stopes with zinc ore grade at 7.19% for the quarter. Production of zinc and lead concentrates exceeded the prior quarter by 21% and 12% respectively as a result of accessing the higher grades.

"The higher production, combined with better quality zinc grades, provided Terramin with a C1 cash cost 18% below the prior quarter. As a result, revenue and earnings (measured by EBITDA) from the mine were higher than the prior quarter.

"The Mill uptime record set in the month of September augured well for operation at the mine during October, with performance remaining at high levels," Mr Clift said.

Mr Clift is in Algeria attending workshops with Terramin's Tala Hamza joint venture partner ENOF. The workshops have been organised to work through details of the project arising from the review by ENOF of Terramin's Definitive Feasibility Study (DFS), which was completed in October 2010.

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