



ASX Shareholder Report

10 February 2010

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

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Angas on track for record 2010

Mine to increase zinc shipments

High zinc prices locked in

Drilling about to start on nearby copper-gold targets

Terramin Australia Ltd (ASX: TZN) today announced that the Angas Zinc Mine was continuing to perform strongly with mill throughput and concentrate production for January being above budget.

“Terramin is negotiating to increase its zinc shipments in the first half of 2010,” said Terramin CEO, Greg Cochran, “In addition, we have locked in high zinc prices of US\$2,400 and US\$2,425 respectively on the two shipments expected up to June.”

These will provide a much higher realised zinc price that should enable the company to report its best operating result since the company listed.

The Company has now received Exploration Works Approval to enable commencement of drilling within days on the previously announced regional exploration programme located within 30 kilometres of the Angas Zinc Mine. These targets are historical copper-gold mines associated with a significant magnetic anomaly as can be seen on the attached diagram.

This highly prospective region of South Australia has seen very little exploration and recent surface geochemistry and geophysics continues to identify additional anomalies. Further drilling over the next few months is planned to test these anomalies with results to be released to the market as they become available.

About Angas Zinc Mine – Strathalbyn, South Australia

Angas Zinc Mine is located 2km from the rural town of Strathalbyn, 60km from Adelaide in South Australia. The 400,000 tpa operation was successfully commissioned in July 2008 and reached nameplate capacity in the final quarter of 2009.

Forecast maximum production for 2010 is 50,000 tonnes of zinc concentrate, and 20,000 tonnes of lead concentrate. The lead concentrate is trucked to the Pt Pirie smelter, owned by Nyrstar. The zinc concentrate is shipped to Asian smelters from Terramin’s facility at Port Adelaide, 70 km from Strathalbyn.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Robert Singer. Mr Singer is a Member of The Australasian Institute of Mining and Metallurgy and is Chief Geologist of Terramin Australia Limited and a full time employee. Mr Singer has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting Exploration Results, Mineral Resources or Ore Reserves’. Mr. Singer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

