



ASX Announcement

24 September 2014

Corporate Update

Terramin Australia Limited (**Terramin**) (ASX:TZN) is pleased to provide the following corporate update.

Tala Hamza Zinc Project

Terramin has received from China Nonferrous Metal Industry's Foreign Engineering and Construction Co (NFC), a study which updates the Definitive Feasibility Study (DFS) incorporating the new mining method and other technical elements. This study has been reviewed by Terramin and, following its translation in French, will be presented to Terramin's Algerian partners in the coming weeks for their review.

The revised study confirms the outcomes previously outlined by NFC and is a very important milestone in the development of Tala Hamza.

Under the terms of the Technical Cooperation Agreement between Terramin and NFC, Terramin has issued 18 million ordinary shares in the Company to NFC in consideration for the provision of the study.

Debt Restructure

In July 2014 Terramin announced the successful restructuring of certain convertible notes which provided Terramin with greater certainty over its funding position. This saw the maturity date on these notes reset to September 2016. We are pleased to advise that with respect to the convertible notes held by Transaminvest S.A., Terramin and Transaminvest have agreed to extend the maturity date of these notes to 24 November 2014 to enable the parties to continue discussions.

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