



25 Jun 2019

Bird-in-Hand Project MLA and MPL Submitted

HIGHLIGHTS

- Terramin a step closer to returning to production with key documents completed
- Mining Lease Application (MLA) for the Bird-in-Hand Project submitted in South Australia
- Miscellaneous Purpose Lease (MPL) to allow processing of gold ore at Strathalbyn hub submitted

Terramin Australia Limited (ASX:TZN) (**Terramin**) is pleased to announce that the MLA and MPL has been submitted and the South Australian Department for Energy and Mines commenced notification of stakeholders on 25 June 2019. The submission is available on Terramin's website and the company welcomes feedback on the applications. Please visit www.terramin.com.au and follow the prompts.

The Bird in Hand project will generate strong returns of NPV₈ of \$A101m and IRR of 96%^{1, 2} (Au US\$1225 and AUD:USD \$0.72) as set out in Terramin's Bird-in-Hand Scoping Study ASX Release of 30 October 2018. The project stands to benefit from improvements in the gold price and exchange rates since the completion of the study. Bird-in-Hand will be one of the highest grade gold mines in Australia when it enters into production.

Terramin CEO, Richard Taylor, said "This is an important opportunity for diversifying the Adelaide Hills economy and creating jobs and growth in regional South Australia, particularly in Woodside and Strathalbyn. It will be a boon for local businesses supplying the operation and locally based employees. I was pleased at recent open days to be able to talk to young people keen to commence a career in the sector with our projects".

The proposal presents a low impact project that has taken into account feedback gained from five years of various community engagement processes to adjust the proposal in ways that reflect community feedback. The project has a small footprint, is on Terramin-owned land and will be largely hidden from view. Terramin has invested heavily in visual amenity and landscaping studies to minimise the site footprint and ensure the development is in keeping with the local area.

For further information, please contact:

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¹ As per ASX Listing rule 15.19.1, the referenced information is contained in ASX 30 October 2018 Bird-in-Hand Scoping Study and Bird-in-Hand Resources Statement

² As per ASX Listing rule 15.19.2, all material assumptions that underpin the referenced information continue to apply and have not materially changed