



27 May 2021

Response to ASX Query

Terramin Australia Limited (ASX: TZN) (**Terramin** or the **Company**) wishes to clarify disclosures made in its March 2021 Quarterly Activities Report and Appendix 5B's released on the ASX on and since 31 July 2020.

Terramin's Quarterly Activities Reports disclose expenditure by project. The Company's Bird in Hand Gold Project and Angas Zinc Mine (**AZM**) are a single business unit for reporting purposes. Accordingly, total expenditure reported for that project includes total care and maintenance expenses for AZM. However, this care and maintenance expenditure is excluded from both expensed and capitalised exploration expenditure in the Appendix 5B disclosures.

Item 7.6 of Appendix 5B asks the Company to *"Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well."* Terramin and its subsidiary, Terramin Exploration Pty Ltd (**TZNEX**) have secured Facility Agreements with major shareholder Asipac Group Pty Ltd (**Asipac**) totalling \$23.34m, incorporating the Short Term Facility \$17.34m and the Bird in Hand Facility \$6m. On 28 October 2019 (*ASX Announcement: Finance Facility Update*), the Company announced extended terms with an interest rate of 12% and a maturity date of 30 April 2021. On 3 May 2021 (*ASX Announcement: Finance Facility Update*), Terramin announced an extension of the abovementioned facilities to 31 October 2021 on the same terms (12 % interest rate). Furthermore, the Company has received an ASX Waiver from Listing Rule 10.1 to the extent necessary to permit the Company to grant security to Asipac over its TZNEX assets (*ASX Announcement: Grant of ASX Waiver on 12 January 2021*).

The Board has approved this ASX Announcement.

For further information, please contact:

Investor Relations

Martin Janes
Executive Officer
Terramin Australia Limited
+61 8 8536 5950
info@terramin.com.au

Media Enquiries

Mike O'Reilly
Media & Government Consulting
O'Reilly Consulting
+61 414 882 505