



TERRAMIN AUSTRALIA LIMITED

ANNUAL GENERAL MEETING

CHAIR'S ADDRESS

26 May 2022

Welcome

Good morning, Ladies and Gentlemen, my name is Feng Sheng and I am the Chair of Terramin Australia Limited. On behalf of the Board of Directors, I warmly welcome you all to the 2022 Terramin Annual General Meeting.

2021 has again proved to be a challenging year for Terramin as the continuing impacts of the Covid pandemic has interfered with our plans. However, we are pleased to report that we have achieved a significant project milestone for the Tala Hamza Zinc Project and we are confident that we will continue to make significant strides towards the development of Tala Hamza and the Bird in Hand Gold Mine in the coming months.

In March, Terramin announced that our Algerian government partners endorsed and agreed to proceed with the development of Tala Hamza. This clears the way for its final approval and issuance of the mining permit by the Algerian mining regulator, which we are expecting to occur soon.

The development of Tala Hamza is a significant prize for Terramin as Tala Hamza has the potential of being a large long-life low-cost producer of zinc with significant upside. With current zinc prices at over USD3,500 and the long-term outlook for zinc remaining strong, Tala Hamza has huge potential to deliver substantial returns to Terramin shareholders.

The South Australian government assessment process for our Bird in Hand Gold Project is in its final stages and we remain confident of a positive outcome. Government approval of this project will enable Terramin to move forward towards the development of the low cost but high return project. It is worth noting that the Australian dollar price is currently trading at higher levels than in our feasibility study.

We are also pleased to advise that we have two other projects that are continuing to advance. The Kapunda 'In-Situ Recovery' Copper Project continues to have technical success and Terramin is very excited to be commencing a \$10 million exploration joint venture with the Japanese Government agency, JOGMEC, in respect of the South Gawler Ranges exploration tenements.

I would like to thank shareholders for their continuing support for the Company. I would also like to thank the Board, management and employees for their continued dedication.

This announcement was approved by the Board.

Feng (Bruce) Sheng
26 May 2022