

ASX Announcement



27 February 2025

ABN: 45 116 153 514

ASX: TMX

Terrain Strengthens Market Position with Frankfurt Listing

Terrain Minerals Limited ("Terrain" or the "Company") is pleased to confirm that the Company has listed on the Open Market of the Frankfurt Stock Exchange (Germany/EU).

Frankfurt Code/Stock Number: FRA: T4Y

Terrain's inclusion on the Frankfurt Stock Exchange will provide improved access to investors in the northern hemisphere. This strategic move was instigated following continued interest from potential investors in the European region and increasing interest around investors interest in gallium, a critical metal.

Terrain is committed to enhancing transparency and accessibility in the financial markets and solidifying its position as a trusted critical minerals exploration company. The Company is focused on advancing its 100% owned Larins Lane Gallium Project in Western Australia, alongside with other gold and base metal exploration opportunities which Terrain continues to explore.

Justin Virgin, Executive Director of Terrain Minerals Limited, commented: "Terrain is taking the lead in the gallium exploration space, becoming potentially the first Australian company to release a Gallium/REE JORC compliant exploration target in November 2024, covering just 5% of the 27km² mapped target area. Additionally, we began metallurgical studies in December 2024, with completion expected mid-2025.

"Our quotation on the Open Market of the Frankfurt Exchange, is a significant milestone and a key step on our journey to advance our 100% Larins Lane Gallium project. This listing not only increases our ability to engage with a broader global investor community but also reflects our commitment to adding value for shareholders. It has the potential to enhance liquidity and expand our shareholder base as we continue to deliver on our strategy."

Advantages of the Open Market Frankfurt Stock Exchange Listing:

- **Increased Visibility:** The listing enhances Terrain's visibility and promotes the Larins Lane Gallium (regolith/sands) Project, to a much larger pool of investors and potential end-users. It expands the Company's profile, bringing it to the attention of the global investment community and unlocking new potential investment opportunities and partnerships.
 - As part of this new marketing and awareness strategy Terrain presented during the 14th International Investment Forum (IIF) Virtual Conference on the 25 February 2025.
- **Access to Capital Markets:** Listing on the Frankfurt Stock Exchange opens access to capital across continental Europe which is essential for driving sustainable growth and funding expansion into new markets. This new access will help the Company meet its strategic objectives and strengthen its position in the growing critical metals sector, especially as geopolitical tensions restrict access to these valuable commodities.

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Exploration Update:

Smokebush Gold Gallium Project:

- **Wildflower, Gold:**
 - Stage 1 & 2 drilling, 19 holes ~2,250m (ASX releases 10/12/2024 & 29/01/2025).
 - **Drill Result Pending.**
- **Larins Lane, Gallium** (regolith/sands):
 - JORC exploration target released over 5% of 27km2 target area (ASX release 06/11/2024).
 - Metallurgical studies have commenced (ASX release 05/12/2024).

Lort River Nickel copper project:

- Four priority Bedrock conductor identified via Vtem and EM ground surveys (ASX release 13/08/2024).
- T1 & T2 targets sit on edge of an interpreted mafic intrusive unit.
- T1 & T2, RC drill tested, January 2025, conductors intersected (ASX release 16/01/2025).
 - RC drilling 3 holes, 870 meters with an average hole depth of ~290 meters.
 - **Drill Results Pending.**

Project Pending (progressing to being fully grant):

Carlindie, Lithium project Pilbara WA ~1,135 km2.

Biloela (Qld), Copper & Gold Project - ~2,500 km2 (ASX release 21 June 2023).

For further information, please contact:

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Smokebush Project ASX release History:

Note: For additional information refer to ASX announcement on [Smokebush](#):

- 02 December 2019 - Farm-in Agreement for the Smokebush Gold Project at Mt Mulgine, 65km West of Paynes Find WA.
- 18 December 2019 - Smokebush Exceptional Historic Drilling Results Identified During Project Due Diligence.
- 03 March 2020 - Exciting Results from Smokebush Gold Project.
- 08 October 2020 - High Grade Rock Chips at Smokebush Gold Project.
- 12 October 2020 - Exciting Drilling Results at Smokebush Gold Project.
- 03 December 2020 - New Application Granted with Exciting Historic Results at the Paradise City Gold Prospect - Smokebush Gold Project.
- 12 February 2021 - Ground Geophysics & Mapping Refines Targeting Matrix at Smokebush Gold Project.
- 17 March 2021 - Drilling & Project Update - Smokebush Gold Project.
- 22 April 2021 - 2,100m RC Drilling Program Commenced at the Smokebush Gold Project.
- 27 May 2021 - New Rock Chip Samples & Drilling Update Smokebush Gold Project.
- 19 July 2021 - Positive First Pass Drilling Results Smokebush Gold Project.
- 13 September 2021 - New Geological Interpretation (Monza) & Exploration Update, Smokebush Gold Project.
- 23 August 2022 - New Project Calytrix & Smokebush & Wild-viper Gold Project Updates.
- 02 December 2022 - Acquisition Smokebush JV Tenement Now 100% owned.
- 06 December 2022 - Smokebush - Pegmatite Swarms Identified, Sampling for Lithium Mineralisation Underway.
- 07 February 2023 - Smokebush - 2023 Field Season Now Underway, IP Survey & MMI Soils Programs.
- 17 March 2023 - Smokebush - IP Survey & Lithium Update Priority Gold Drill Targets Emerging.
- 02 May 2023 - Smokebush IP Survey Expanded & Update.
- 16 May 2023 - Smokebush - New Gold & Copper/Ni Anomalies.
- 22 May 2023 - 600-metre-long chargeability anomaly identified parallel to Monza Gold prospect, Smokebush Project.
- 06 June 2023 - Commencement of Pegmatite Drilling at Smokebush.
- 19 June 2023 - First phase of RC drilling successfully intersects pegmatites at Smokebush.
- 05 July 2023 - Smokebush "Phase 2" Gold & Pegmatite RC Drilling has Commenced.
- 14 August 2023 - Heritage approval received for maiden REE drilling at Lort River & Smokebush Exploration Update.
- 16 August 2023 - Gallium (Ga) Discovered at Smokebush RC drilling campaign.
- 18 October 2023 - Larin's Lane - MMI Extends & Identifies New Copper/Nickel/Gold & Silver Anomalies.
- 14 November 2023 - Smokebush high grade gold mineralisation intersected, confirming 600-metre-long gold target zone.
- 28 November 2023 - Larin's Lane - Maiden drilling testing poly-metallic targets.
- 19 December 2023 - Larin's Lane, Maiden drill program completed.
- 11 March 2024 - Highly encouraging REE & Gallium results at Larins Lane Project Only ~25% of samples assayed to date
- 27 May 2024 - Exciting Gallium & REE drilling results at Larin's Lane.
- 05 August 2024 - Exploration drilling at Wildflower Gold Project Testing strike and depth extension of 15m @ 1.49g/t gold.
- 26 September 2024 - Commencement of Drilling at Wildflower Gold Project.
- 12 November 2024 - Gold "Supergene" mineralisation at Wildflower Gold Project.
- 26 November 2024 - Wildflower Gold Project "High Impact" RC drilling & Larins Lane Metallurgical sampling.
- 05 December 2024 - Larins Lane Gallium Metallurgical studies.
- 10 December 2024 - Gold Drilling has Commenced at Wildflower Gold Project.
- 28 January 2025 - Wildflower Gold Project Stage Two drilling has Commenced and Lort River drilling update

Lort River Project ASX release History:

Note: For additional information refer to ASX announcement on Lort River:

- 5 May 2022 - Lort River (320km²) Rare Earth Project Highly Prospective Tenements Granted.
- 30 May 2022 - High-Grade Clay Type Rare Earths (REE) Soil Anomaly Identified at Lort River Project.
- 21 Nov 2022 - Rare Earths (REE) Exploration Planning for 2023 has Commenced at Lort River.
- 14 August 2023 - Heritage approval received for maiden REE drilling at Lort River & Smokebush Exploration Update.
- 22 August 2023 - Lort River 'REE' Maiden Drilling has Commenced.
- 28 August 2023 - Lort River 'REE' - Drilling Intersected Large Clay Zones.
- 19 October 2023 - Rare Earth Element (REE) Mineralisation Intersected across the Lort River project area.
- 23 October 2023 - Gallium Clays Mineralisation Intersected in all Drill holes at the Lort River (REE) Project.
- 22 February 2024 - Nova-style "eye" feature identified within Albany-Fraser tenement; Conductor also identified within "eye" feature Detailed airborne electromagnetic survey to commence.
- 16 April 2024 - Airborne electromagnetic contract awarded over the Nova-style "eye" Target - Commencing early May 2024 at Lort River Exploration Project.
- 07 May 2024 - Airborne electromagnetic (VTEM) survey has now commenced over the Nova-style "Eye" at Lort River.
- 13 August 2024 - High-Priority Nickel-Copper Targets Identified in Lort River Project's "Eye" Feature.
- 09 December 2024 - Commencement of EM Survey at Lort River - Testing Four Bedrock Sulphide Conductors (Nickel/Copper).
- 16 January 2025 - Start of Drilling Bedrock Sulphide Conductor at Lort River.

Authority

This announcement has been authorised for release by the Justin Virgin, Executive Director of Terrain Minerals Limited.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Benjamin Bell, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Bell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bell is a consultant retained by Terrain Minerals and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

ASX Listing Rule 5.23.2

Terrain Minerals confirms that it is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and technical parameters underpinning all results and estimates in this report continue to apply and have not materially changed.

ASX Listing Rule 14.3

In accordance with ASX Listing Rule 14.3 and its Constitution, the Company advises that valid nominations for the position of Director remain open throughout the year.

Compliance Statement

The Company notes that within the report, all the information is referenced directly to the relevant original ASX market releases of that technical data. Terrain Minerals would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market report and, in the case of the estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Disclaimer

Information included in this report constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation. Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.