

ASX Announcement

26 November 2025



ABN: 45 116 153 514

ASX: TMX

Expiry of Options and Appendix 3Y's

Terrain Minerals Limited (ASX: TMX) (Company) advises that a total of 16,000,000 unlisted options with an exercise price of \$0.0214 each have expired on 25 November 2025.

Attached to this announcement is the accompanying Appendix 3Y's.

Justin Virgin
Executive Director

For further information, please contact:

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

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity TERRAIN MINERALS LIMITED
ABN 45 116 153 514

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR JUSTIN VIRGIN
Date of last notice	22 July 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none">- Mr Justin Anthony Virgin <J Virgin T/A Stockfeed A/C>- Virgin Pty Ltd- Virgin Pty Ltd <VL S/F A/C> <p>All of the above holders are director-related entities.</p>
Date of change	25 November 2025
No. of securities held prior to change	<p>Justin Anthony Virgin <J Virgin T/A Stockfeed A/C></p> <ul style="list-style-type: none">- 124,492,879 Fully Paid Ordinary Shares- 8,000,000 Unlisted Options (\$0.0214, 25 November 2025)- 6,000,000 Unlisted Options (\$0.0150, 7 December 2026)- 58,007,997 Unlisted Options (\$0.005, 17 June 2027)- 10,000,000 Unlisted Options (\$0.0056, 30 November 2028)- 8,000,000 Unlisted Options (\$0.0042, 28 November 2029)- 160,000,000 Performance Options (\$0.007, 31 March 2030) (subject to vesting conditions) <p>Virgin Pty Ltd</p> <ul style="list-style-type: none">- 14,470,714 Fully Paid Ordinary Shares- 126,393 Unlisted Options (\$0.005, 17 June 2027) <p>Virgin Pty Ltd <VL S/F A/C></p> <ul style="list-style-type: none">- 12,434,687 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	Unlisted Options (\$0.0214, 25 November 2025)
Number acquired	Nil
Number disposed	8,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Justin Anthony Virgin <J Virgin T/A Stockfeed A/C> <ul style="list-style-type: none"> - 124,492,879 Fully Paid Ordinary Shares - 6,000,000 Unlisted Options (\$0.0150, 7 December 2026) - 58,007,997 Unlisted Options (\$0.005, 17 June 2027) - 10,000,000 Unlisted Options (\$0.0056, 30 November 2028) - 8,000,000 Unlisted Options (\$0.0042, 28 November 2029) - 160,000,000 Performance Options (\$0.007, 31 March 2030) (subject to vesting conditions) Virgin Pty Ltd <ul style="list-style-type: none"> - 14,470,714 Fully Paid Ordinary Shares - 126,393 Unlisted Options (\$0.005, 17 June 2027) Virgin Pty Ltd <VL S/F A/C> <ul style="list-style-type: none"> - 12,434,687 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

Date: 26 November 2025

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity TERRAIN MINERALS LIMITED
ABN 45 116 153 514

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Jason Stanley Macdonald
Date of last notice	24 June 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	25 November 2025
No. of securities held prior to change	8,175,676 ordinary fully paid shares 1,000,000 Unlisted Options (\$0.0214, 25 November 2025) 5,675,676 Unlisted Options (\$0.005, 17 June 2027) 1,000,000 Unlisted Options (\$0.0056, 30 November 2028) 4,000,000 Unlisted Options (\$0.0042, 28 November 2029)
Class	Unlisted Options (\$0.0214, 25 November 2025)
Number acquired	Nil
Number disposed	1,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	8,175,676 ordinary fully paid shares 5,675,676 Unlisted Options (\$0.005, 17 June 2027) 1,000,000 Unlisted Options (\$0.0056, 30 November 2028) 4,000,000 Unlisted Options (\$0.0042, 28 November 2029)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

Date: 26 November 2025

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Introduced 30/09/01 Amended 01/01/11

Name of entity TERRAIN MINERALS LIMITED
ABN 45 116 153 514

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR JOHANNES LIN
Date of last notice	24 June 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	25 November 2025
No. of securities held prior to change	62,068,930 Fully Paid Ordinary Shares 4,000,000 Unlisted Options (\$0.0214, 25 November 2025) 13,206,159 Unlisted Options (\$0.005, 17 June 2027) 4,000,000 Unlisted Options (\$0.0042, 28 November 2029)
Class	Unlisted Options (\$0.0214, 25 November 2025)
Number acquired	Nil
Number disposed	4,000,000

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	62,068,930 Fully Paid Ordinary Shares 13,206,159 Unlisted Options (\$0.005, 17 June 2027) 4,000,000 Unlisted Options (\$0.0042, 28 November 2029)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
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