ASX code: TMX
FRANKFURT code: FRA: T4Y

TERRAIN MINERALS

Advancing High-Grade Gold/Silver at Smokebush, Western Australia

RC Drilling Campaign 86 holes for 10,905m
Targeting MRE upgrade & New Discoveries
Company Reset 2026

Plus: Tungsten, Gallium, Copper, Lithium and Rare Earths

INVESTOR PRESENTATION: - South-West Connect Conference

October 2026

Image: Lightning Deposit Footprint.

TERRAIN MINERALS

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Competent Person's Statement and References can be located on page 30.

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Why Terrain Minerals?

Terrain provides investors with early exposure to its high quality flagship Smokebush Gold Project, while advancing a portfolio of large scale opportunities in critical and precious metals that underpin current and future technologies.

Investors are gaining access to a proven, disciplined and staged exploration approach aimed at delivering cost-effective value creation, while de-risking future development.

All projects located in Tier 1 jurisdictions in Australia (WA & QLD).

Smokebush Project - Lightning & Wildflower Gold & Larin's Lane Gallium

- **Lightning - Gold/Silver** - Maiden "STARTER" Mineral Resource Estimate (MRE) Released 27th July 2026. (26)
  - Mineralisation starts at surface and remains open along strike and at depth.
  - 86 holes for 10,905m RC driling campaign has commenced, Targeting: MRE infill, extension & Discovery. (28)
  - Metallurgy results recoveries up to 93.75% - conventional gravity & cyanide leach, at standard grind size. (29)
  - Tungsten identified during gold drilling data review see ASX release 06th October 2026.
  - Re-Sample Multi Element Program: Targeting Silver and Tungsten mineralisation. (32)
- **Larin's Lane - REE/Gallium/Scandium** - JORC exploration target (5) Positive Metallurgy Results. (4, 31)

Carlindie Project - Lithium & Gold - 735km^2 (partially granted)

- Second stage Ultrafine Faction soil sampling program completed - Results Pending. (30)

Lort River - Rare Earths

- Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) & Terbium (Tb). (21)

Biloela (Qld) Project - Copper & Gold - 2,462km^2 package (9)

- Independent review confirms VMS, porphyry copper-gold and epithermal gold systems present.

TERRAIN MINERALS

Corporate Action Underway & Company Restructure for 2027

On 9th September 2026 the company announced on the ASX that it has completed a Strategic placement and is currently conducting non-renounceable rights issue to shareholders (on the same terms) **Placement/rights issue targeting combined total: $2.51 million.**

Offer terms: $0.004 per share with 1:1 attaching unlisted option exercisable at $0.006 with a 3-year expiry.

Placement at $0.004: 33.33% premium - $1.0 million strategic investment by Gandel Metals.

Rights Issue for $1.6 million: Raised $743,232 - Under the same Terms as the Placement, with ~12.2% of the register participating.

Shortfall: $856,872 Available for Placement - The Company intends to place the full shortfall amount on the same terms as the Rights Issue. Section 708 investors who are interested in participating are invited to contact the Company directly (Fee's may be payable to ASFL license holders).

Consolidation: Separately, proposed 14-for-1 consolidation, subject to shareholder approval at the 2026 AGM (date yet to be announced).

Proposed Unmarketable Parcel Buy Back: Parcels under $500 to be acquired, following completion of the Rights Issue and consolidation. Rights Issue allows shareholders to top up via bidding for additional shortfall shares without brokerage.

	Pre-consolidation	Post-consolidation (Indicative)
Existing Ordinary Shares	3,711,728,173	265,123,440
Strategic Placement Shares	228,500,000	16,321,428
Rights Issue (full take up)	400,023,165	28,573,083
Total Shares on issue (Assuming full take-up)	**4,340,251,338**	**310,017,952**
Placement & Rights Issue	$0.004	$0.056 equivalent
1:1 Option exercise price	$0.006	$0.084 equivalent
Options existing (various)	942,257,671	67,304,119

Note: All options are unlisted

TERRAIN MINERALS

Company Profile

ASX code: TMX
FRANKFURT code: FRA: T4Y

Capital Structure

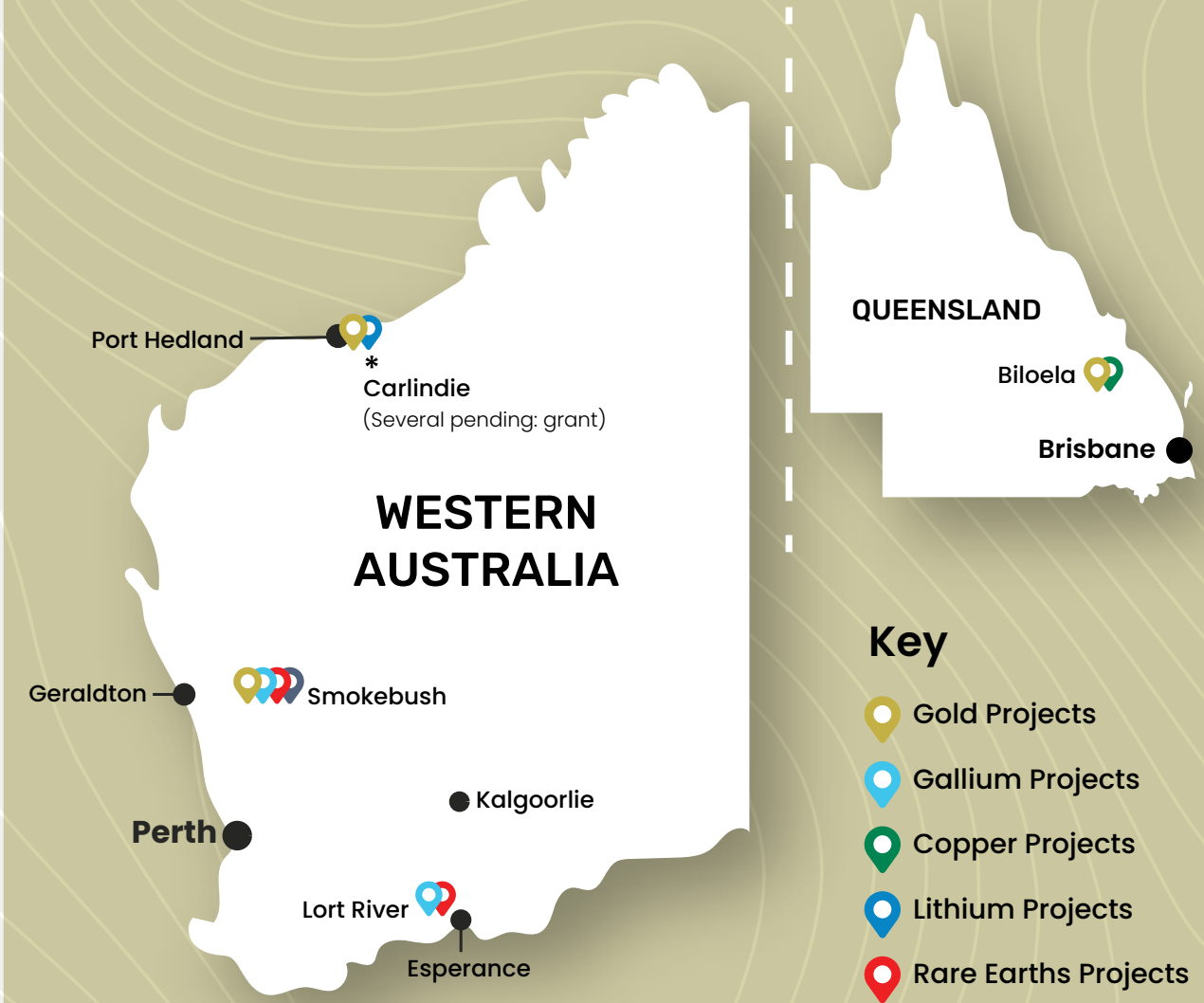
Shares on Issue: (Refer to page 4)	3.9 Billion
Unlisted Options:	
Various expiry dates / prices	53 Million
Strike 0.005 expiry 17/06/2027	678 Million
Market Cap (Million):	~11
Cash in Hand End Q2 (Million): + Gandel Metals placement $914T Rights issue raise $1.6m close 22 Oct 2026	~ $1.4
Share Price	$0.003

Major Shareholders

Top 20:	43.04%
Top 100:	67.56%
Board & Associated:	11.15%
No. of Shareholders:	1,797

Board & Management (Refer to p31)

Justin Virgin	Executive Director
Jason Macdonald	Non-Executive Director
Johannes Lin	Non-Executive Director
Benjamin Bell	Head of Exploration



*Application pending/processing:
No additional costs until application is granted.

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Smokebush Project

Lightning, Wildflower & Larin's Lane

79	47	31		74
Au	Ag	Ga	Ree	W
Gold	Silver	Gallium	Rare Earth Elements	Tungsten

Located 350 kilometres north of Perth.

Proven to host high-grade Clay/Oxide Gallium and multiple advanced Gold targets.

Benefits from close proximity to existing mining and related infrastructure.

Mining lease granted over Lightning Project.

Maiden Mineral Resource Estimate (MRE) released on schedule in July 2026.

Metallurgical Testwork Confirms Lightning Gold is Amenable to Conventional Gravity & CIL Processing at a standard grind size.

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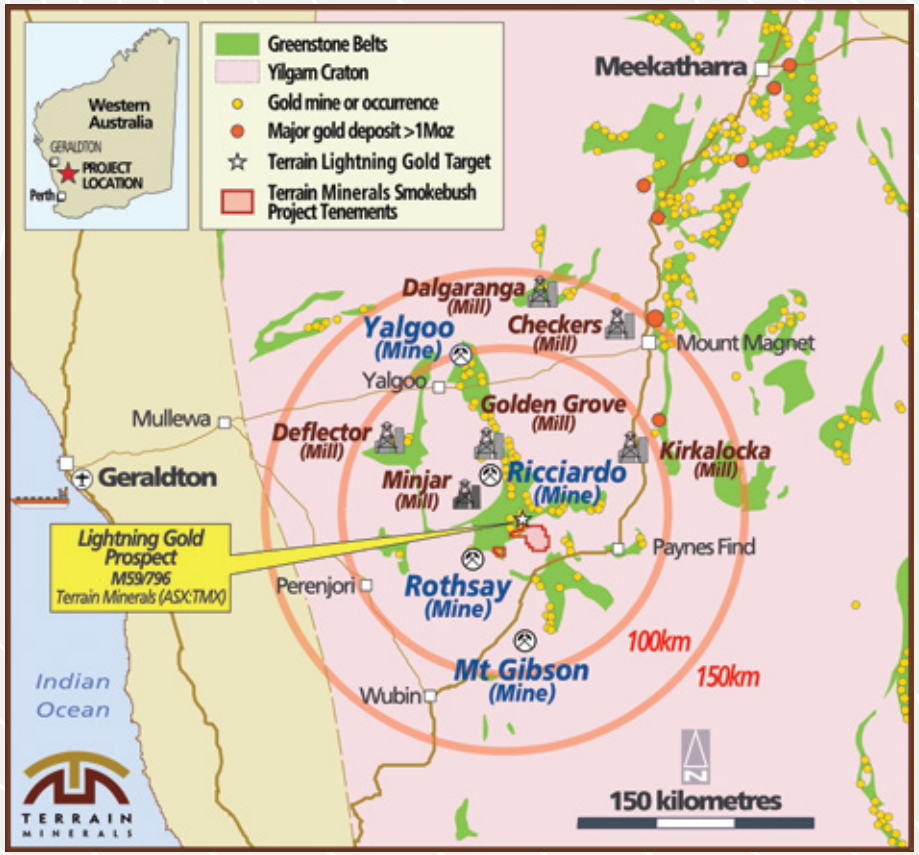
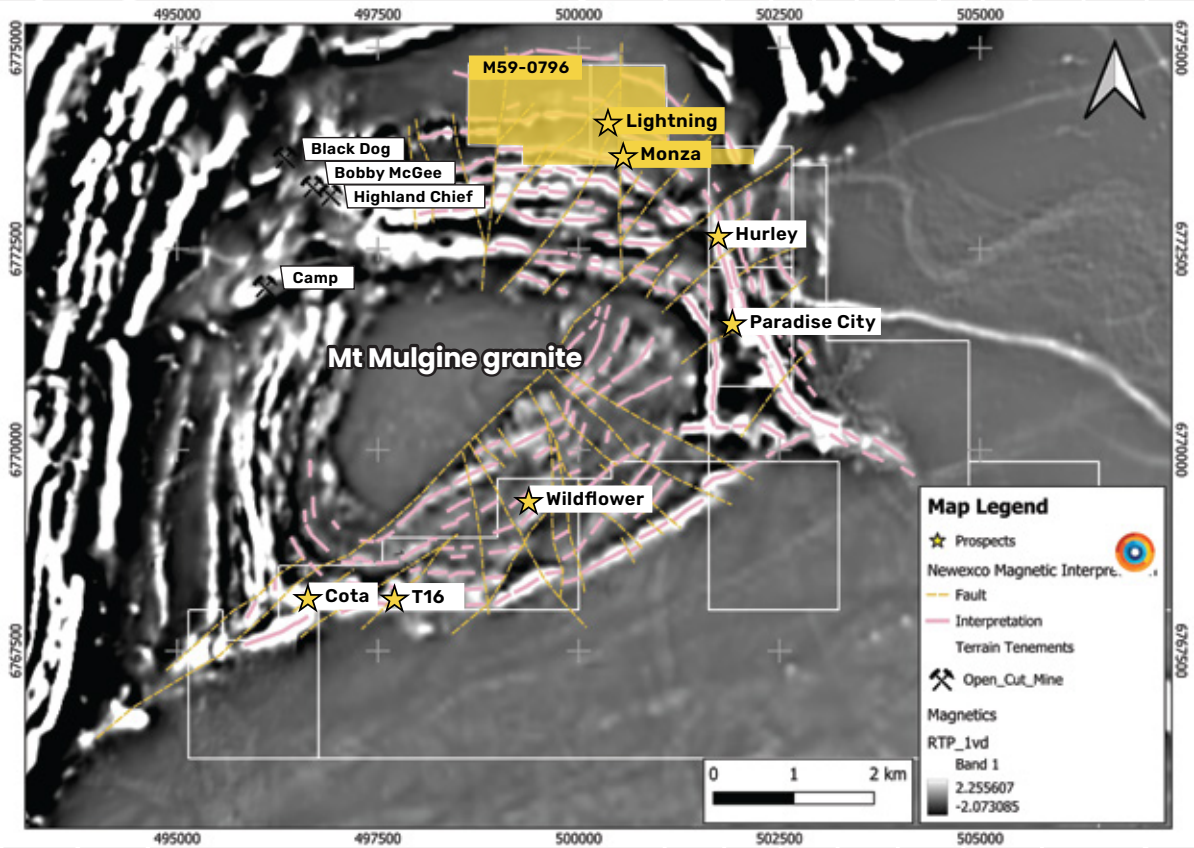
Smokebush Project

Proximity to Mining Operations & Tenements with Magnetic Stratigraphy (18)



The Smokebush Project is located within Western Australia's historic Yalgoo-Singleton Greenstone belt.



All gold targets appear to be driven by fluids pushing into basalt structures from the Mt Mulgine Granite intrusion.

Note: Tungsten Mining's Mt Mulgine Tungsten project sits along Terrain's Western tenement boundaries.

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Smokebush Project | Gold/Silver

Lightning Project - Maiden "STARTER" Mineral Resource Estimate (MRE). (26)

Independent Inferred Mineral Resource Estimate ("MRE") for Lightning delivers 677,000 tonnes at 2.5 g/t Au for 54,000 oz

- This 'Starter' MRE represents an initial foundation rather than the full extent of the project's mineral endowment at Lightning.
- Mineralisation starts from surface and remains open along strike and at depth.
- Mineralisation at Lightning is high grade and shows both open pit and underground potential.
- Resource is contained within an optimised pit shell, with economic assumptions applied for underground mining.

Category	Tonnes(t)	Gold(g/t)	Gold Ounces	Silver(g/t)	Silver(ounces)
Open Pit	157,000	3.5	17,500	4.6	23,000
Underground	520,000	2.2	36,500	8.0	133,500
TOTAL	**677,000**	**2.5**	**54,000**	**7.2**	**156,500**

Table 1: Lightning Inferred Mineral Resource Estimation

100% OWNERSHIP

79 Au Gold

Important: The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the previous market announcement dated 27 July 2026, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement dated 27 July 2026.

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Smokebush Project | Gold/Silver

Lightning Project - Plan View and Long Section of the MRE

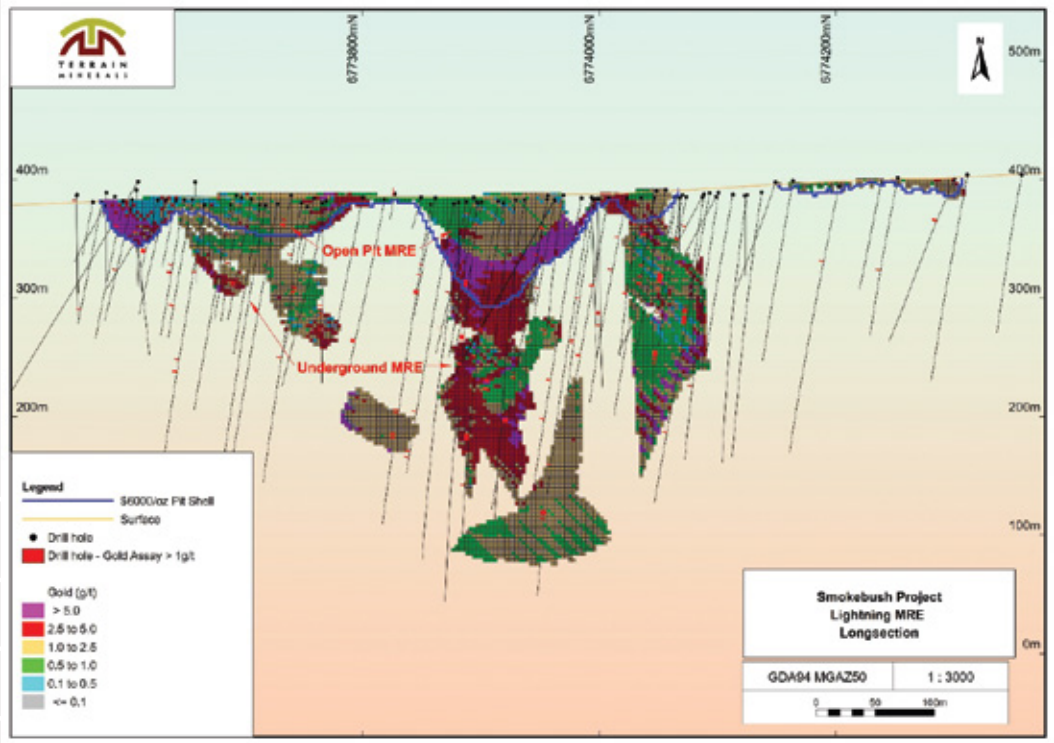

Diagram 1: Lightning Inferred Mineral Resource Estimation Long Section.

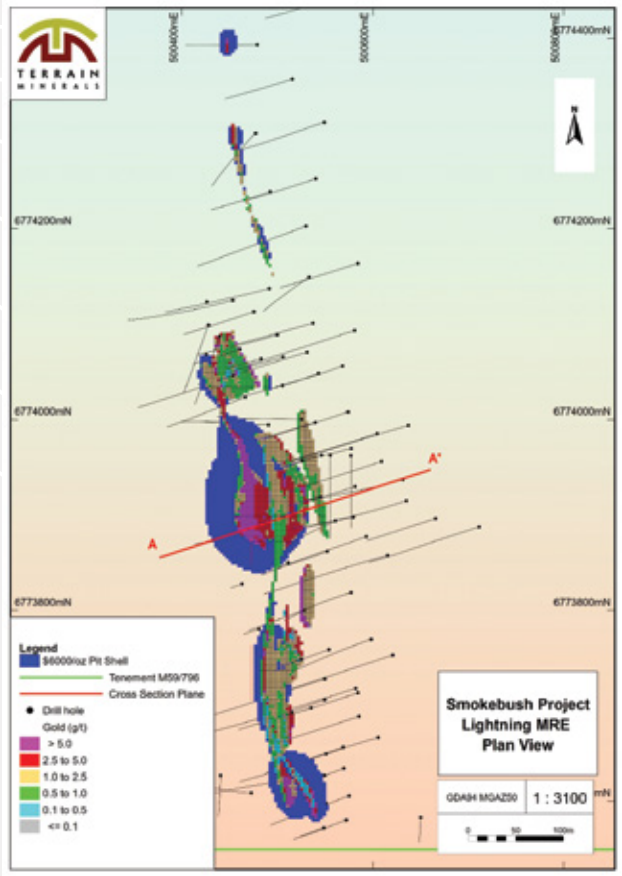

Diagram 2: Plan View of Lightning Inferred Mineral Resource Estimation with $6,000/oz optimised pit shell.

79	47
Au	**Ag**
Gold	Silver

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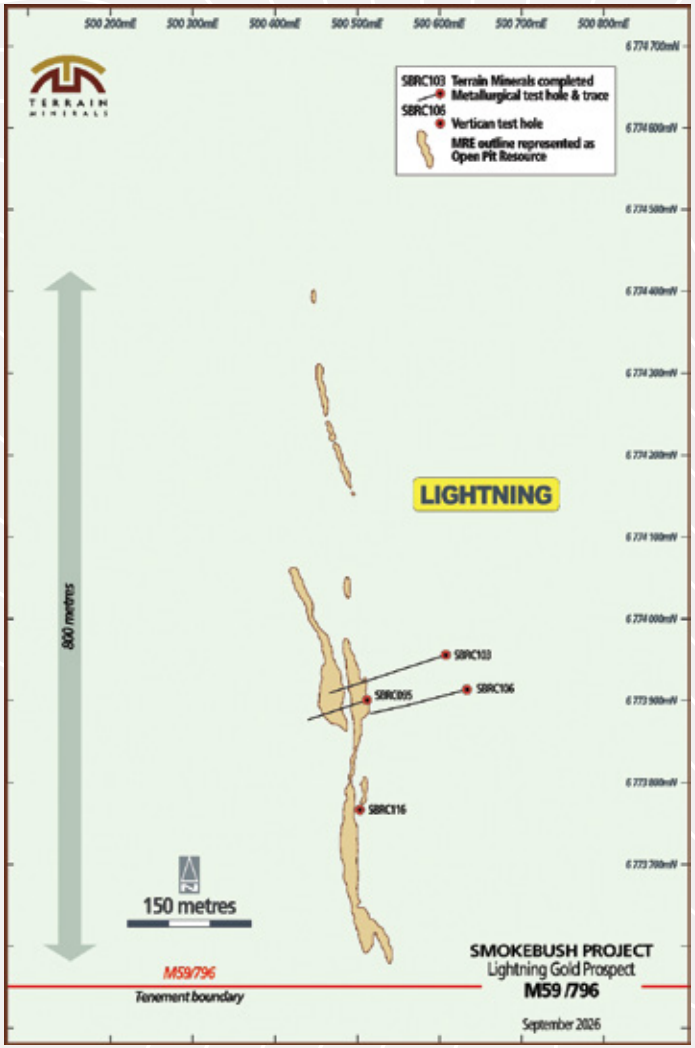
Smokebush Project | GOLD

Metallurgical Testing from Lightning Deposit (29)

Amenable to Conventional Gravity & CIL Processing:

- Conventional processing achieved gold recoveries of 87.0%, 92.1% and 93.7% across Composites 1–3 using gravity + cyanide leaching - (typical WA gold milling circuit).
- Standard grind size, no fine grinding required: Recoveries achieved at a conventional grind of P80, 75 microns. Composite 3 reached 93.0% recovery under standard reagent conditions.
- Recoveries delivered inside normal plant residence times. At the 24-hour mark under optimised conditions, Composites 1- 3 had already returned 82.1%, 91.7% and 95.3% recovery.
- High proportion of gravity recoverable gold: Gravity recoveries of 32.6%, 30.6% and 50.8% were returned from a Knelson concentrator ahead of leaching.
- No refractory or preg-robbing behaviour.



Location of the drill holes used to construct the metallurgical composites.

79	47	74
Au	**Ag**	**W**
Gold	Silver	Tungsten

TERRAIN MINERALS

Smokebush Project | GOLD

Lightning Project - Gold/Silver & Tungsten

Key Investment Highlights

- Mineralisation remains open along strike and at depth with known mineralisation sitting outside of the current maiden mineral resource estimate (MRE).
- Bottom of hole assays indicate the potential emergence of a third mineralised structure on the Western side of Lightning.

Historic RC drill sample re-testing underway - Targeting Tungsten and Silver. (32)

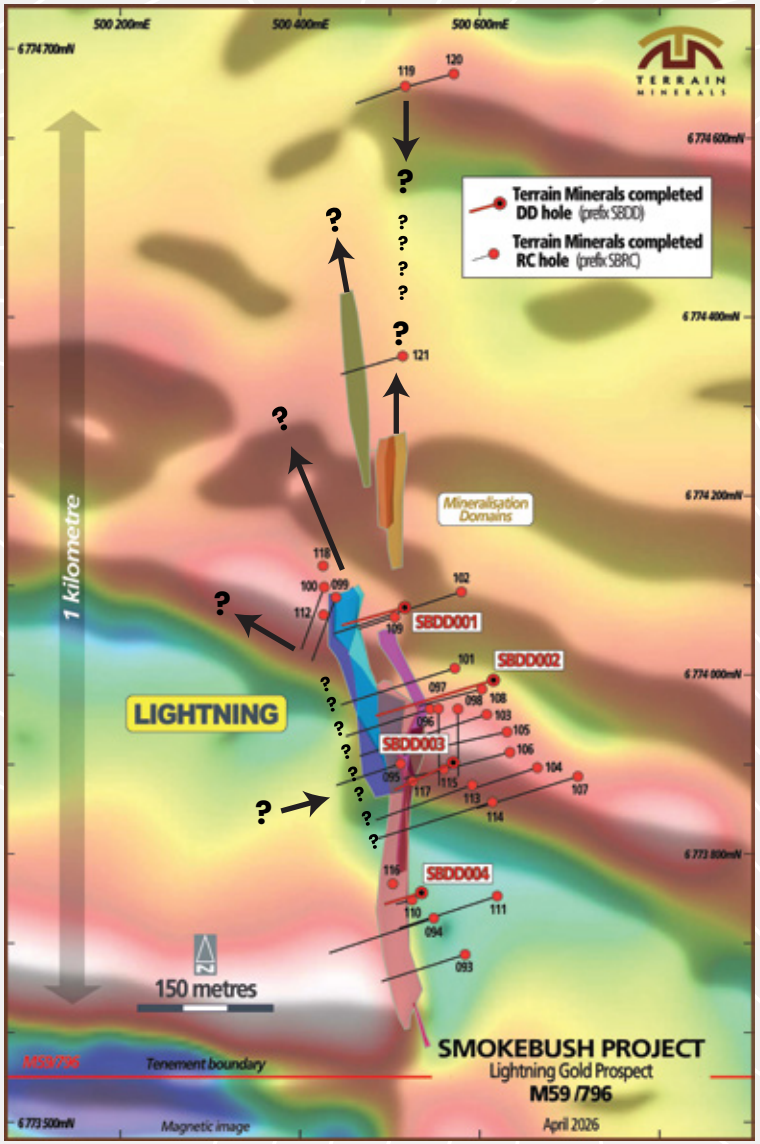
- Silver upside - only 28% of holes tested for silver.
- Tungsten upside - only 33% of holes tested for Tungsten across Smokebush.

Selective drill results from Lightning: (8, 11, 12, 13, 17)

- 11m @ 6.03 g/t Gold + 43.5 g/t Silver from 75m (SBRC063).
- 22m @ 2.71 g/t Gold from 105m + 21m @ 15.79 g/t Silver from 105m (SBRC074).
- 17m @ 3.43 g/t Gold + 17.88 g/t Silver from 147m (SBRC080).
- 8m @ 6.87 g/t Gold from 76m (SBRC095).
- 7m @ 7.08 g/t Gold from 217m (SBRC106).
- 5m @ 3.26 g/t Gold from 196m (SBRC114).
- 11m @ 2.61 g/t Gold from 86m (SBRC116).
- 13m @ 8.13 g/t Gold from 122m (SBRC087).

Other key points

- A total of 98 drill holes have been completed at the Lightning deposit, 94 RC for 16,173m and 4 diamond drill holes for 328m.
- IP geophysics identified the Lightning structure, with seven new IP targets to be tested in the upcoming drilling campaign.
- Mining Lease (ML) granted over the Lightning area, further de-risking the project.
- Commence discussions with potential mining contractors and processing facilities.
- Smokebush has the potential to grow into a stand alone gold camp, housing multiple deposits.



79	47	74
Au	Ag	W
Gold	Silver	Tungsten

TERRAIN MINERALS

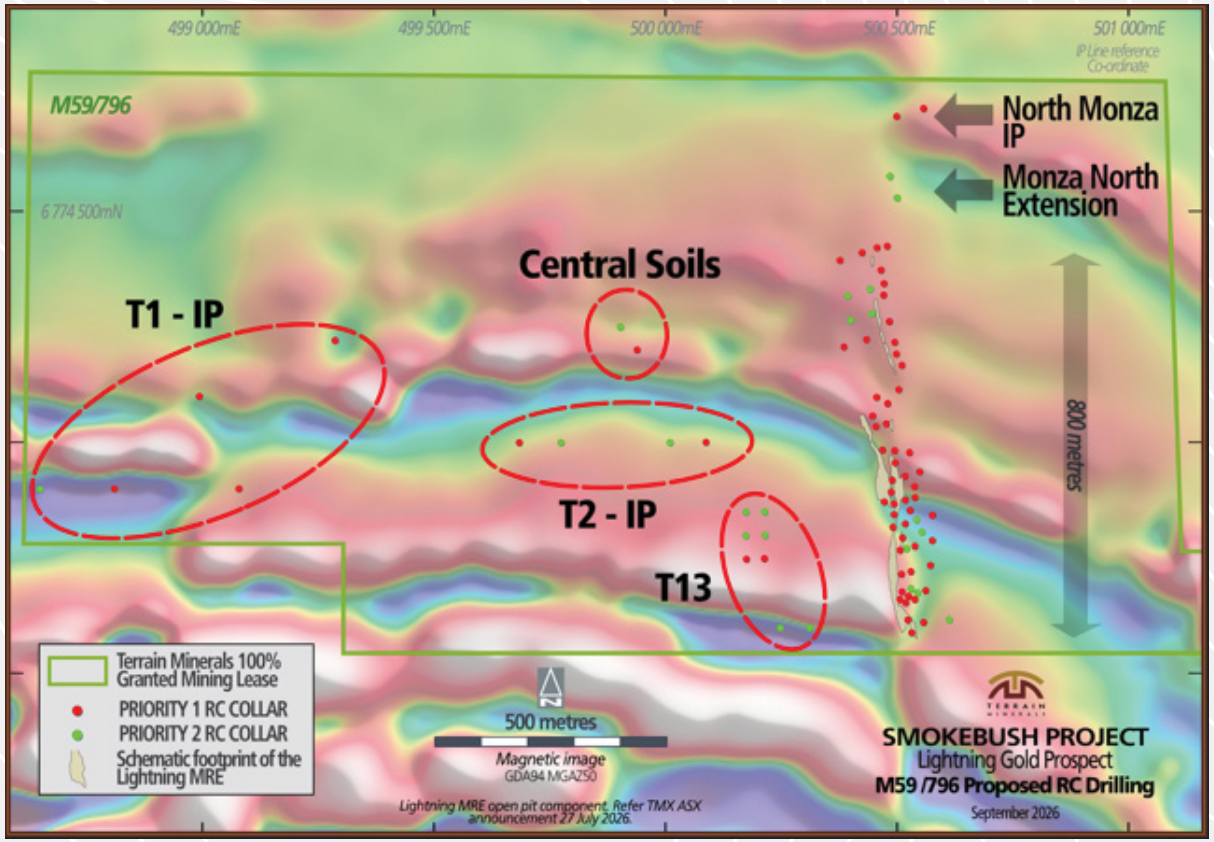
Smokebush Project | GOLD

Lightning Project - Gold/Silver & Tungsten

Companies Largest-Ever Reverse Circulation (RC) Drilling Campaign Underway: 86 Holes for 10,905m: (28)

- 54 holes for 5,735m: Targeting resource growth of the Lightning MRE, through open-pit infill and strike-extension drilling, targeting resource lassification upgrades, within the top 150m.
- 32 holes for 5,170m: Targeting seven new priority IP targets across M59/796 interpreted to represent potential parallel repetitions of the Lightning system. (27)

Targeting: New IP data has been integrated with structural, soil geochemistry and drilling data sets, generating a ranked inventory of 13 new priority drill targets, with other targets requiring follow up.



Planned RC drill collars on M59/796, against the total magnetic intensity image and the schematic footprint of the Lightning MRE open-pit component (see ASX 27 July 2026). Target locations can be cross-referenced in table 2 in ASX releases 29 September 2026.

79	47	74
Au	Ag	W
Gold	Silver	Tungsten

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Smokebush Project | GOLD

Lightning Gold/Silver Project (8, 12, 27, 28)

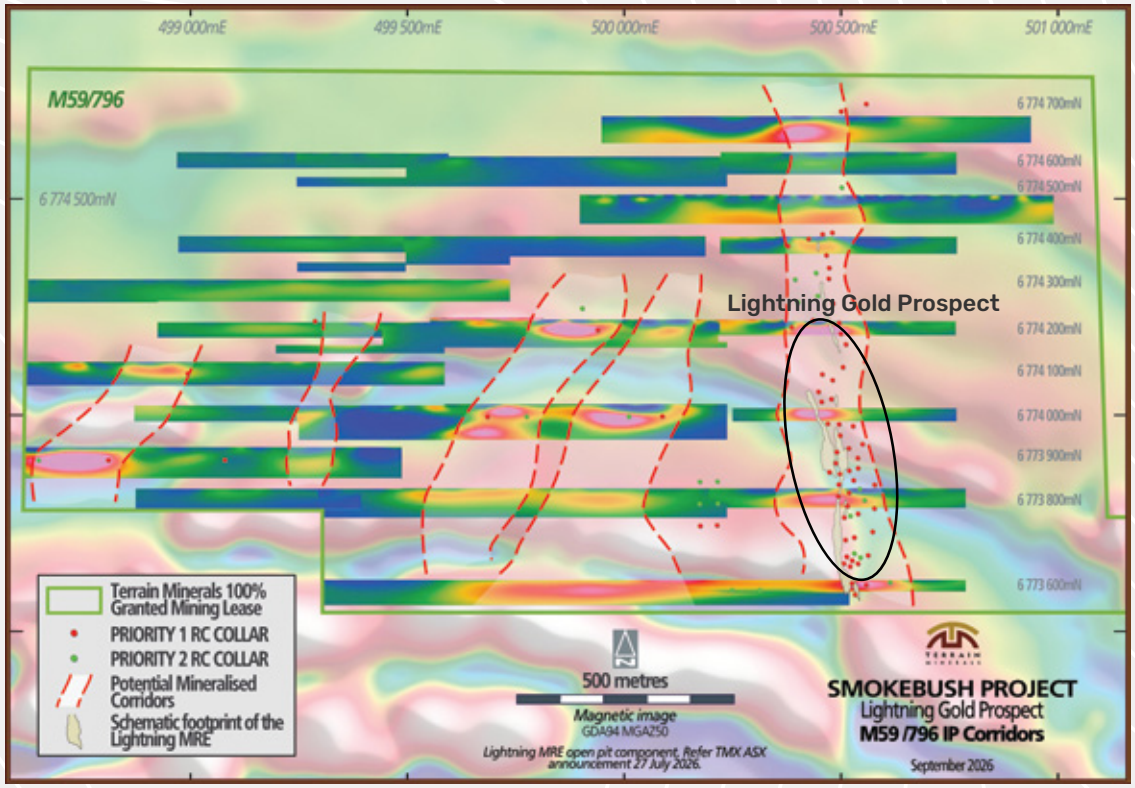
Highly Successful Induced Polarisation (IP) Survey now re-interpreted highlighting potential fluid corridors.

Strongest IP chargeability anomaly immediately north of the Monza Structure with multiple targets sitting on the western side untested.

Exploration Thesis: Lightning may be one of a broader family of sub-parallel, shear-hosted gold systems within the Smokebush greenstone package.

Multiple deposits and shear zones at nearby Golden Range and Rothsay provide regional context for Terrain's structural repetition thesis within the Yalgoo-Singleton greenstone belt.

Interpretation was undertaken by leading geophysical consultancy Newexco Exploration Pty Ltd.



Interpreted induced polarisation chargeability corridors at the Lightning prospect (M59/796), shown against the total magnetic intensity image with the Priority 1 and 2, RC drill collars proposed for current program.

100% OWNERSHIP

79 Au Gold

47 Ag Silver

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Smokebush Project | Gold

Wildflower Gold & Silver - Targets Drill Tested

Highly Successful IP Survey (dipole-dipole) & Drill Testing (14, 24)

- Identified 3 large +800m targets, over structures & under gold soil anomalies.
- Strong similarities to the Lightning discovery – proven gold controls.
- Gold mineralisation found in 8 of the 13 holes drilled.

First Pass Drilling (wide-spaced) targeted large geophysical anomalies:

Wildflower
- 1m @ 6.05 g/t Gold from 171m (SBRC132).

T16
- 1m @ 1.8 g/t Gold from 94m (SBRC126).
- 1m @ 1.7 g/t Gold from 53m (SBRC131).

Cota
- 1m @ 4.38 g/t Gold and 20.34 g/t Silver from 140m (SBRC122).
- 1m @ 3.99 g/t Gold and 5.17 g/t Silver from 148m (SBRC123).

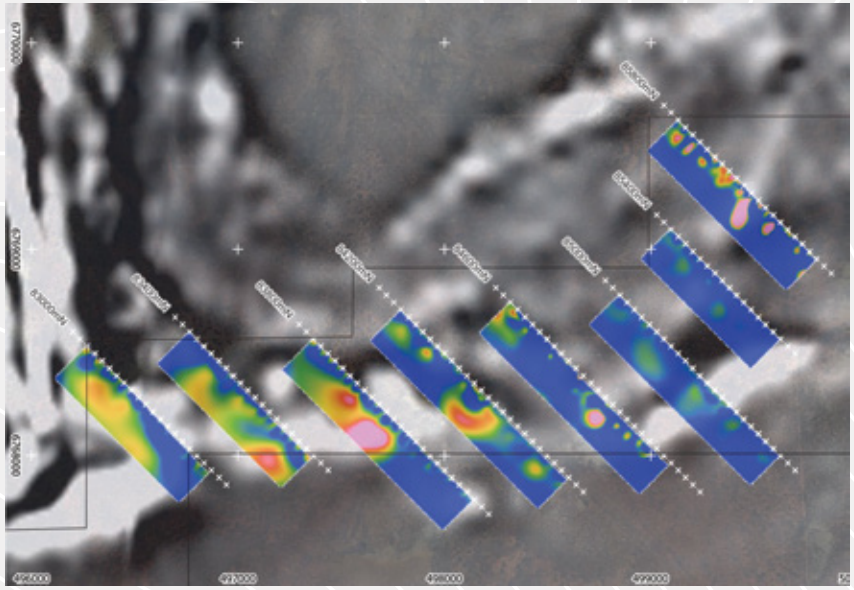
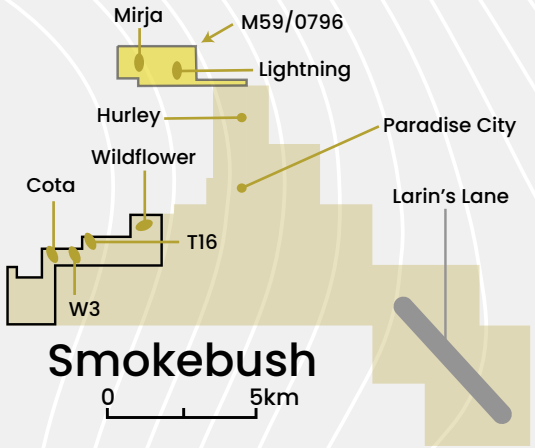


Diagram 1: Smokebush Project (Wildflower E59/2434) 2025 DDIP UBC2Dinv chargeability sections overlaid on RTP 1VD image.

System remains open – the IP chargeability anomaly is open at depth and along strike to the NE & SW, extending into granted tenement E59/2435; the full extent of the system is untested.

Next stage of exploration: at Wildflower will also include Hurley and Paradise City targets. Smokebush has the potential to develop into a multi-deposit gold camp.



100% OWNERSHIP

79 Au Gold

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Smokebush Project | Tungsten

Tungsten: Emerging District-Scale Opportunity (32)

High-grade tungsten confirmed - 20 intersections >1,000ppm W across 16 holes and 5 prospects, including:

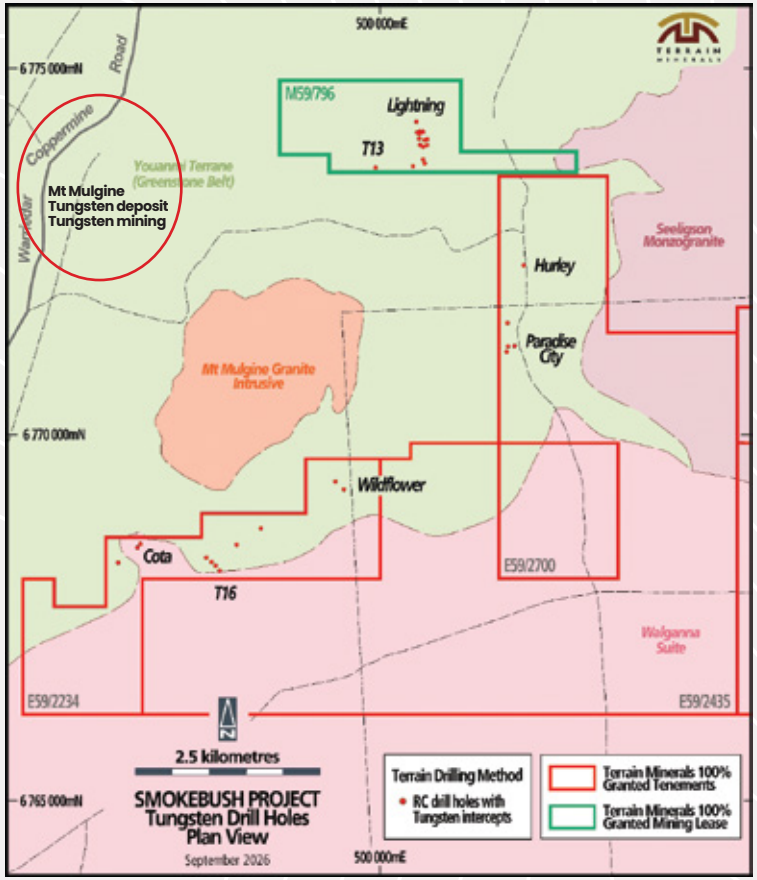
- 1m @ 0.75% WO_3 from 144m (SBRC074, Lightning)
- 2m @ 0.55% WO_3 from 137m (SBRC085, Lightning), within 7m @ 0.19% WO_3 from 135m
- 1m @ 0.23% WO_3 from 68m (SBRC122, T16)
- 4m @ 0.18% WO_3 from 114m (SBRC068, Cota)
- 1m @ 0.41% WO_3 from 88m (23SBRC020, Hurley)

Broadly distributed across Smokebush - Tungsten identified at 6 prospects over ~6km × 5km, indicating a potentially district-scale tungsten system alongside established gold and silver mineralisation.

Significant mineralisation beyond high-grade hits -80 intersections >200ppm tungsten identified across 32 holes, demonstrating that the opportunity extends well beyond the headline intersections.

Materially under-tested - Tungsten has been assayed in only ~33% of the Smokebush sample database, meaning the current footprint likely understates the full extent of mineralisation and only 28% assayed for Silver.

Immediate exploration catalyst - Up to 12 RC holes are being designed to specifically target tungsten for the first time and may be added to the October RC drilling program, subject to permitting.



100%
OWNERSHIP

74
W
Tungsten

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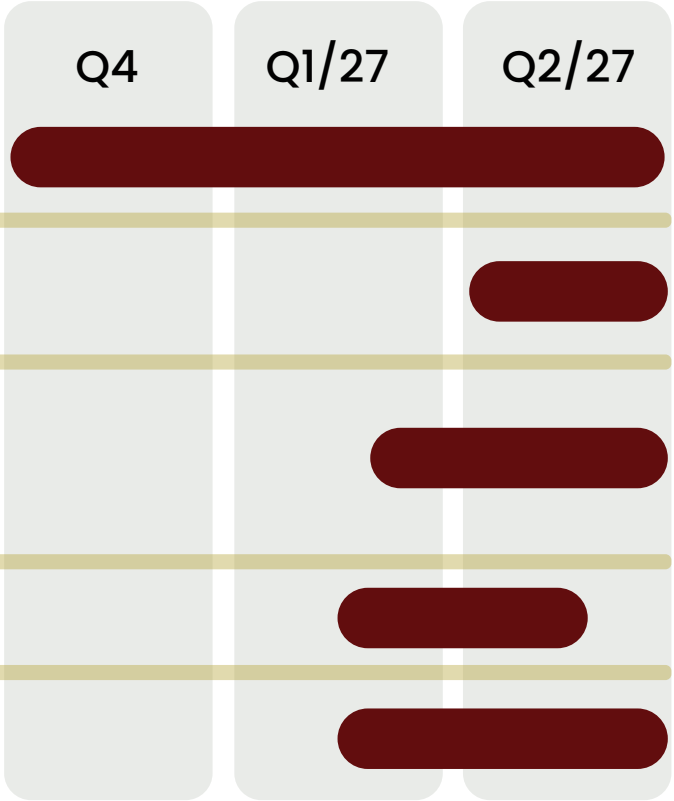
Smokebush Project

Lightning / Wildflower & Larin's Lane

Forward Program



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Summary

SMOKEBUSH – GOLD/SILVER PROJECT & GALLIUM (REE)

Located in the historic WA Mid-West mining district, the region is home to numerous historic and active mines.

LIGHTNING (GOLD/SILVER) PROJECT - Key Investment Highlights (11)

- **High-Grade Drilling Success:** Multiple high-grade intersections continue across open structures, with mineralisation open down-dip and along strike. (12, 17)
- **Scalable Mineralisation System:** Emerging modelling highlights major north-trending shear zones and east–west structural traps, with multiple new targets identified.
- **Next-Stage Growth:** Planned MRE infill drilling will, target mineralisation outside of the current model while testing extensions and new targets, including newly interpreted parallel IP corridors for new discoveries. (15, 26, 27, 28, 30)
- **Mining & Metallurgy Milestone:** Mining Lease granted at the Lightning Deposit, with positive gold metallurgical results supporting advancement of development studies. (29, 33)
- **Resource Inventory Growth:** Maiden "Starter" MRE established in July 2026, with infill drilling underway targeting resource upgrades in Q2 2027 and further inventory expansion. (26)
- **Silver & Tungsten Upside:** Selected drill samples are being re-tested for silver and tungsten to assess additional metal potential and Tungsten specific drill holes now being designed. (32)
- **Next Catalysts:** Results from the 86-hole, 10,905m RC campaign that commenced in October 2026, followed by an MRE upgrade and early stage mining studies. Continue discussions with potential mining contractors and processing facilities. (28)
- **The Future:** Smokebush has potential to emerge as a multi-deposit gold camp.

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Appendix

SMOKEBUSH - LARIN'S LANE (GALLIUM/REE) PROJECT

- JORC compliant exploration target released. (4)
- Successful first stage Metallurgical Study completed. (31)

CARLINDIE PROJECT - (PILBARA REGION) - LITHIUM & GOLD (PARTIALLY GRANTED)

- Soil-samples results align with Machine Learning Targets.
- Follow up ultrafine soils completed - Results Pending. (23)

LORT RIVER - RARE EARTHS

- Drilling highlights potential for a large-scale project.
- Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) & Terbium (Tb) compare very favourably with leading Australian and Brazilian clay-hosted deposits.

BILOELA (QLD) PROJECT - COPPER & GOLD

- Highly prospective exploration package 2,462km^2. (9)
- Independent review confirms VMS, porphyry copper-gold and epithermal gold systems present.

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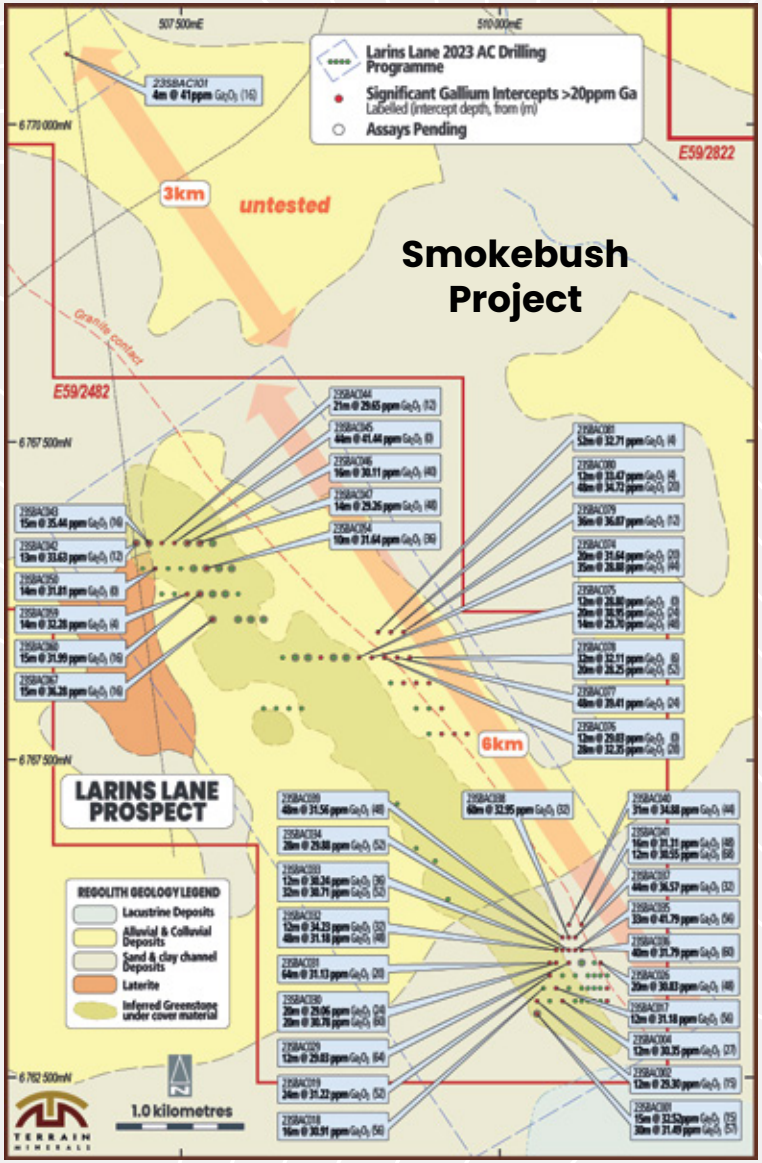
Smokebush Project | Gallium

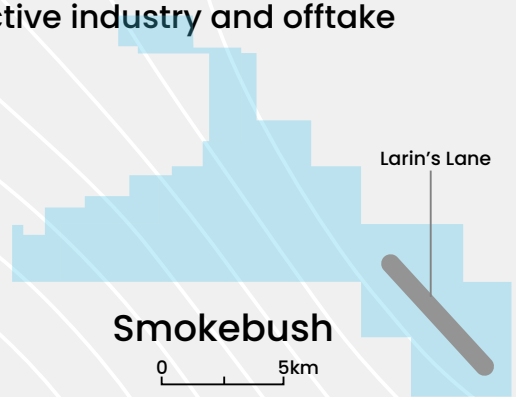
Larin's Lane - Gallium Project

- Gallium - JORC-compliant exploration target released on ASX 6 November 2024.
- JORC exploration target only covers 5% of 27km^2 target area (9km by 3km area remains open). (5)
- Minerals Research Institute of WA (MRIWA) is an Industry and WA Government's funded initiative with studies being conducted jointly with RSC and Curtin University of WA. (4)
- Metallurgical Studies confirm High Rare-Earth Recoveries with Promising Gallium & Scandium Upside. (31)
- High-grade Gallium Oxide/Clays appear to be sitting above a layer of REE.
- 70% of holes returned impressive intersection of Gallium up to 64m wide. (1)
- Multiple high-grade zones up to 53.74 g/t (ppm) Ga^2O^3. (1)
- New and ongoing discussions with prospective industry and offtake partners.



100% OWNERSHIP

31 Ga Gallium



TERRAIN MINERALS

What is Gallium?

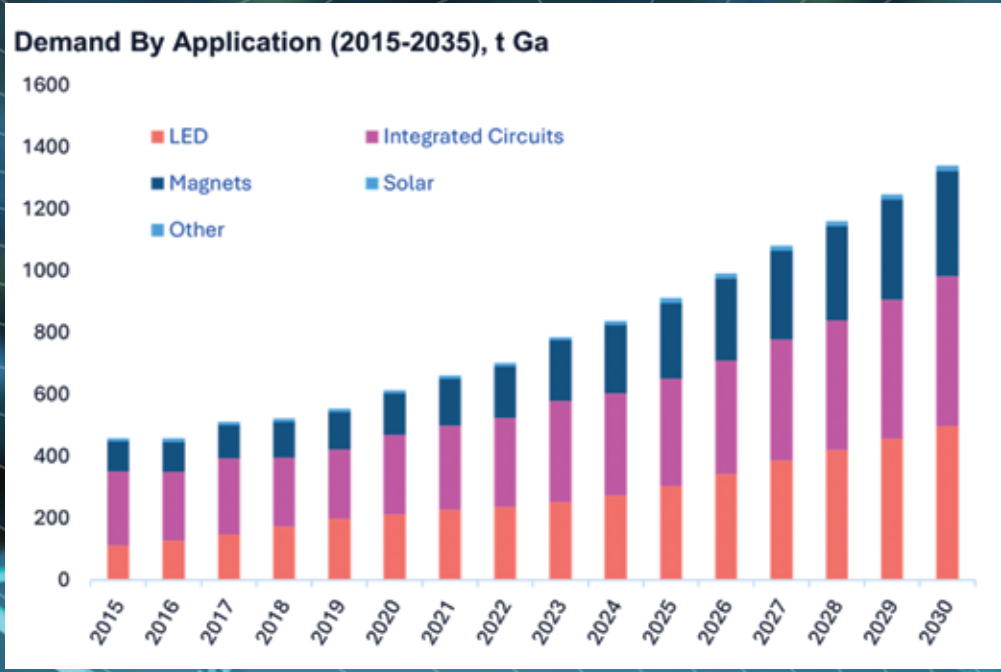
Gallium is classified as a critical metal by the USA, United Kingdom, Japan, European Union and Australia.

Main applications are in defence, semi-conductors and computer chips, electronic circuitry and photovoltaic cells, lasers, NdFeB magnets and light-emitting diodes (LEDs).

Presently, 98% of global supply is ex-China. USA, Japanese and European semi-conductors manufacturers are actively encouraging a more geographically balanced supply chain.

Terrain is rapidly expanding its Gallium focus to dovetail with the exponential growth of quantum computing and generative AI (and the associated demand for semi-conductors).

Gallium chips and other electrical components draw less power, switch faster and operate at higher temperatures.



Source: CSIRO

31
Ga
Gallium

TERRAIN MINERALS

Carlindie Project

3	79
Li	**Au**
Lithium	Gold

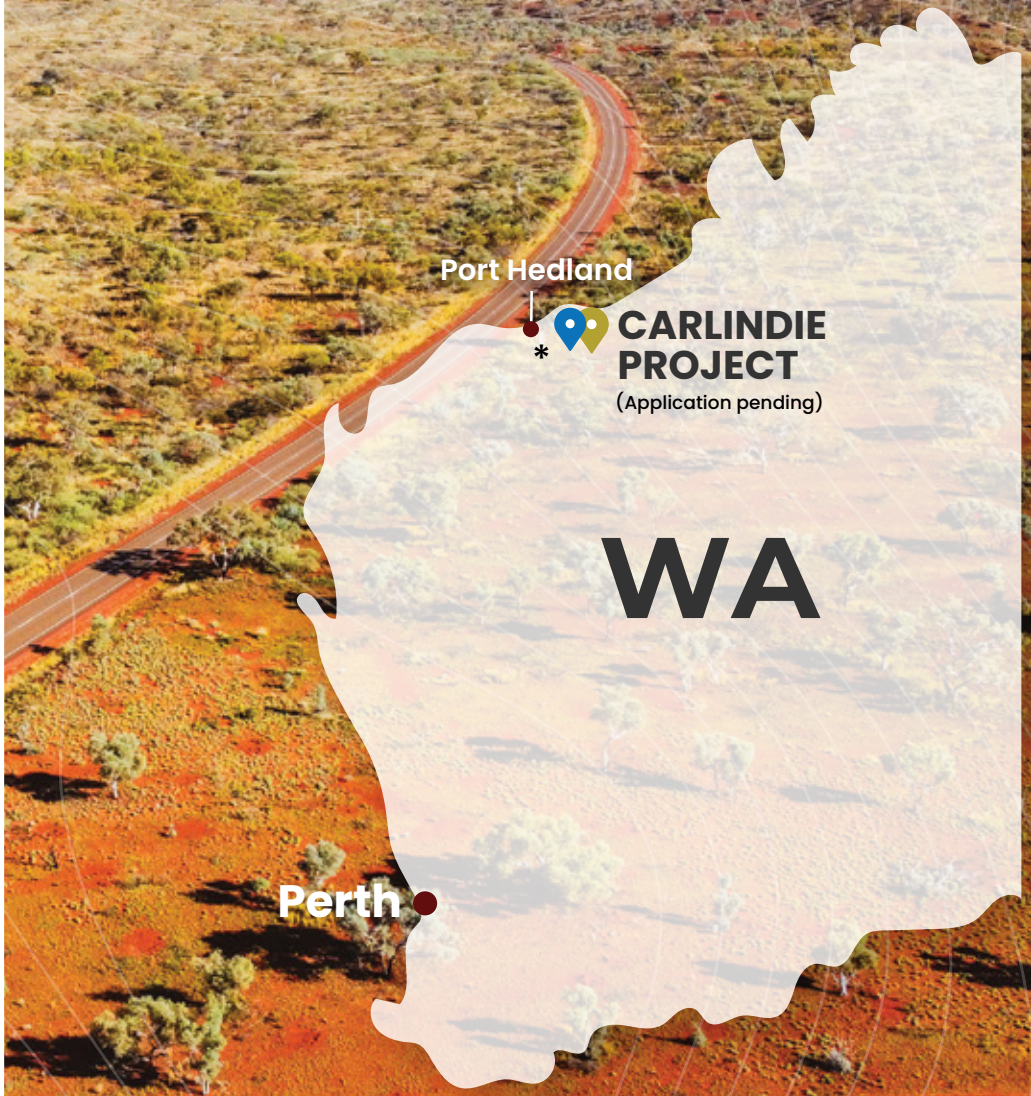
Located 90 kilometres south-east of Port Hedland, Western Australia.

Tenement applications cover ~735km^2.

Along strike of Wildcat Resources, Tabba Tabba and Bolt Cutter Lithium Project.

Neighbours SQM, Pilbara Lithium Project, and is in the same mineral province as Northern Star's Hemi Gold Project.

*Several areas still pending grant:
No additional costs until application is granted.



TERRAIN MINERALS

Carlindie Project | Lithium & Gold

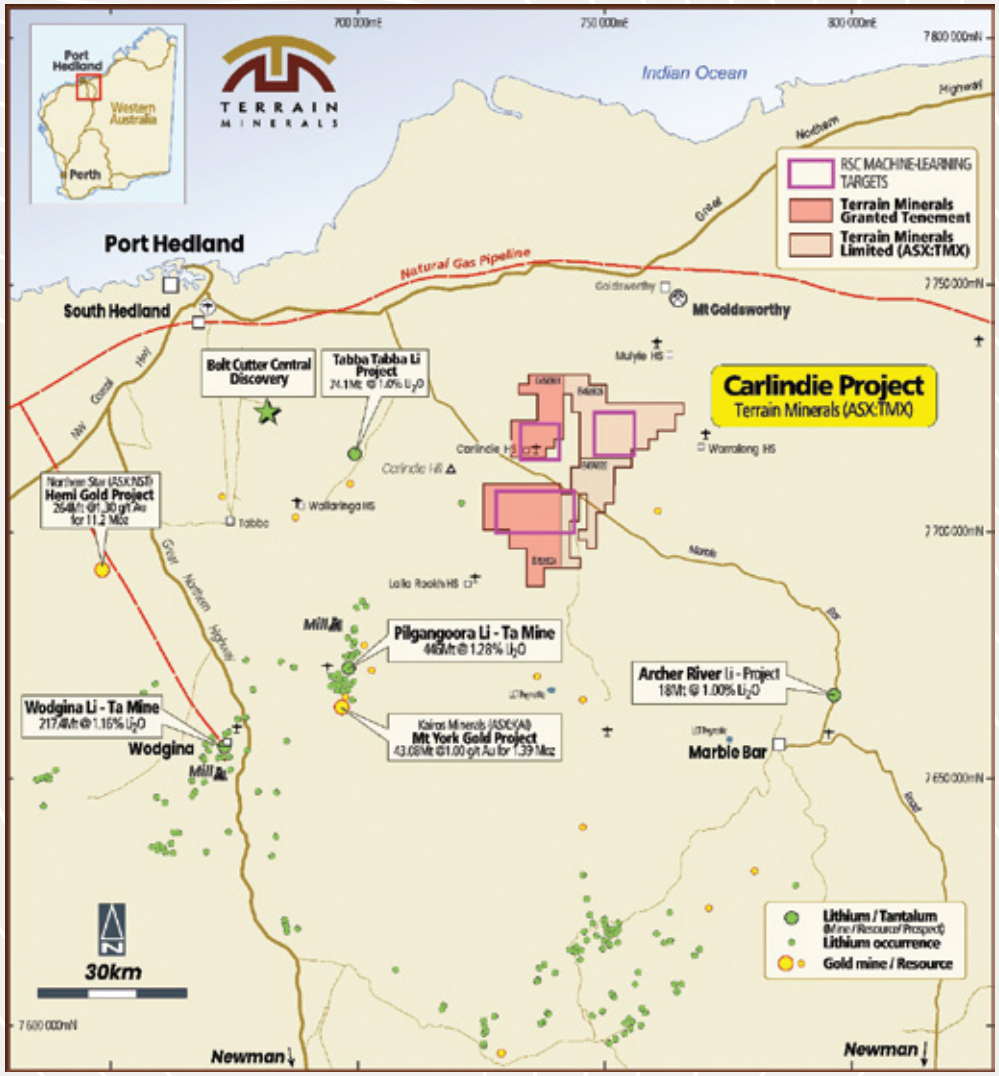
Located 90km south-east of Port Hedland & covering ~735 km², ~50km north-east of Pilbara Minerals, Pilgangoora mine.

Terrain's Carlindie Project is under 3m of soil cover and in a favourable geological setting within WA's premier Lithium & emerging gold district.

Majority of tenure has been locked up within major companies for decades with limited exploration conducted.

The follow up, Ultrafine fraction (UFF) soil sampling programme has now been completed with results pending. (30)

Additional field work to commence as tenements are granted.



*Application pending

100% OWNERSHIP

3 Li Lithium

79 Au Gold

TERRAIN MINERALS

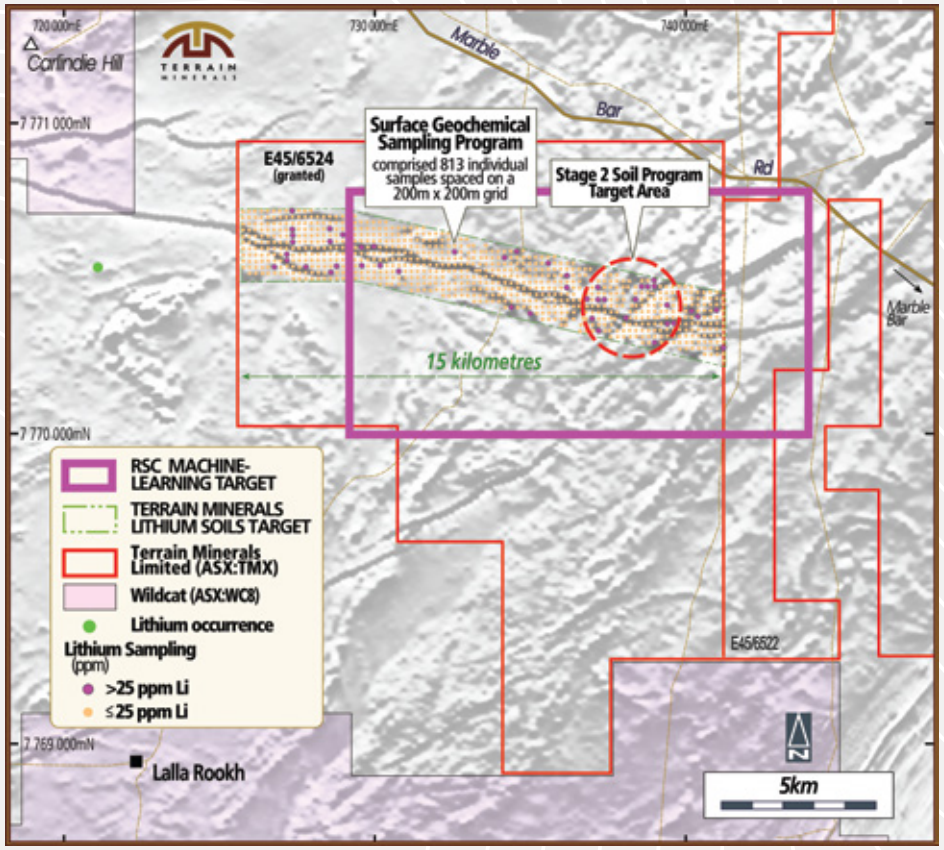
Carlindie Project | Lithium & Gold

Advanced Machine Learning study completed, identifying 3 new priority targets. Only one of the areas has been soil sampled.

Highly successful maiden soil sampling program along 15km corridor (~60km^2) E45/6524, with stage 2 infill soil sampling campaign targeting new priority target covering a 12km^2 area, completed. (23, 25, 30)

Maiden soil sampling program defines: (23)
Lithium-caesium target along the interpreted extension of the tectonic structure that hosts Wildcat Resources' Tabba Tabba lithium deposit, within ground independently ranked priority 1 by RSC's machine-learning prospectivity study over the Carlindie Project.

Gold pathfinder response identified soil grid returned a multi-element gold pathfinder response (As-Mo-Sb-Cr-Ni), an element suite recognised in published Pilbara practice for intrusion-hosted and shear-hosted gold styles in greenstone settings, providing an early indication of gold prospectivity and also aligns with the priority RSC's machine-learning prospectivity study.



*Application pending

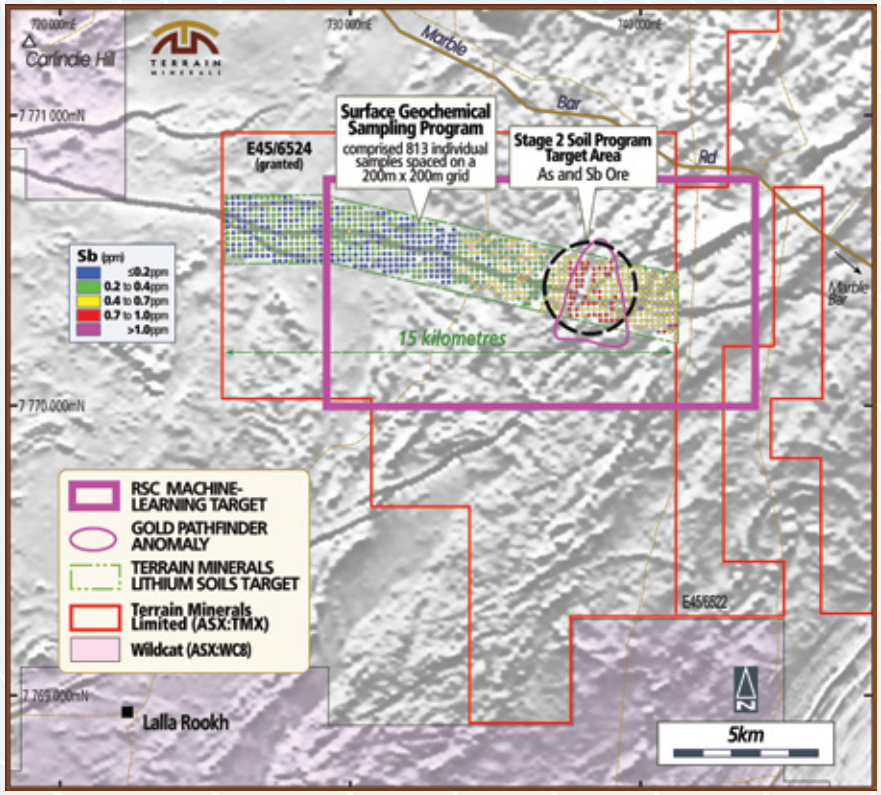
100% OWNERSHIP

3 Li Lithium

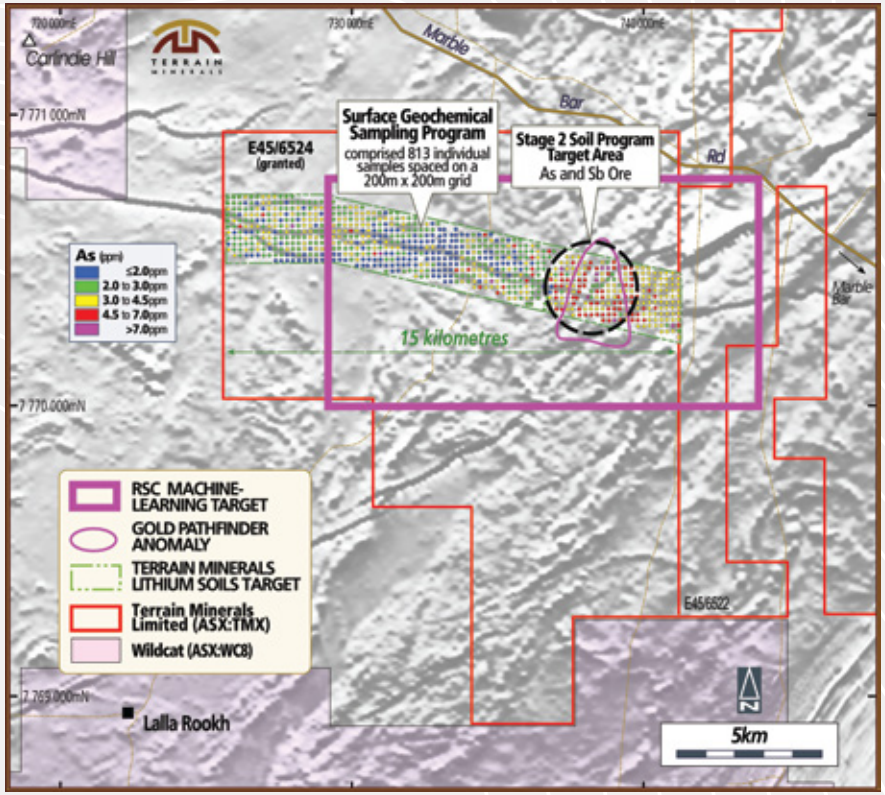
79 Au Gold

TERRAIN MINERALS

Carlindie Project | Lithium & Gold



Above plan of antimony (Sb) in soils across the surveyed grid at Carlindie, showing the coherent multi-kilometre antimony response coincident with the arsenic anomaly in the south-eastern part of the surveyed area, and consistent with an Archaean orogenic gold pathfinder signature. (23, 25)



Above plan image of arsenic (As) in soils across the surveyed grid at Carlindie, showing the coherent multi-kilometre arsenic response defining the south-eastern part of the gold-pathfinder anomaly footprint. (23, 25)

100% OWNERSHIP

3 **Li** Lithium

79 **Au** Gold

TERRAIN MINERALS

Lort River Project

31
Ga
Gallium

Ree
Rare Earth Elements

Located 650 kilometres southeast of Perth and 50 kilometres north-west of the town of Esperance WA.

81 km^2 of tenure, is located in the Southern part of the Albany Fraser belt.

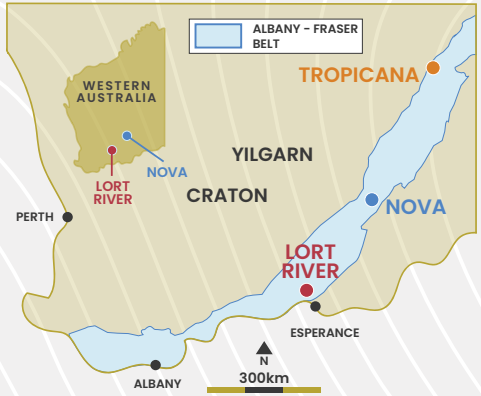
Tenure is located within a lightly explored area of the belt due to being situated on arable farming land.

REE target appears to sit on the edge of a unique ~3 km by ~5 km mafic intrusive feature.

The next exploration campaign will focus on assessing the potential to establish a JORC compliant Exploration Target over the target area.

TERRAIN MINERALS

Lort River Project | Rare Earths



January 2025 Air-core drilling confirmed mineralisation in 25 of the 35 holes, identifying a broad clay-hosted system from surface to 87m downhole.

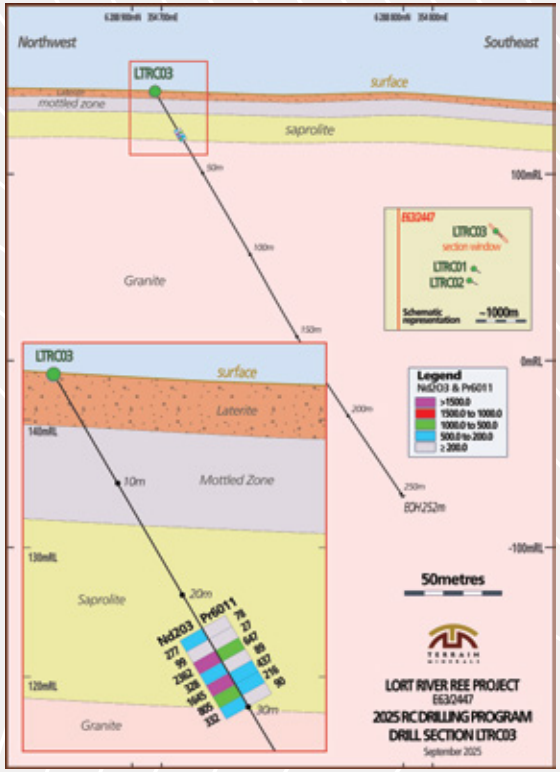
REE clay regolith basin target covering 66km^2 with results that appear to be of a magnitude to previous results in the area. (7, 16)

Significant intersections from the reconnaissance drilling: (7, 21)
8m @ 4,049ppm TREO from 23m downhole (LTRC03), including:
- 1m @ 9,840ppm (or 0.98%) TREO from 25m downhole and
- 1m @ 9,026ppm (or 0.90%) TREO from 27m downhole.

8m @ 3,349ppm TREO from 27m (33% HREO), including:
- 6m @ 4,230ppm TREO and a peak of 3m @ 5,568ppm TREO (37% HREO), 227ppm dysprosium (Dy_2O_3) and 39ppm terbium (Tb_4O_7) - (LTAC028).

Neodymium (Nd) and Praseodymium (Pr) grades at this level compare extremely favourably to existing Australian and Brazilian clay-hosted Rare Earth projects.

Dysprosium/Terbium: critical rare earth elements essential for future-facing technologies, also experiencing supply constraints outside of China.



31
Ga
Gallium

Ree
Rare Earth Elements

TERRAIN MINERALS

Biloela Project

29	79
Cu	**Au**
Copper	Gold

Located 400 kilometres northwest of Brisbane.

Exploration permits totalling 2,462km^2 of tenure.

Seven historic copper-gold mines reported within Biloela Project. (refer to ASX release on 21 June 2023)

Ten additional mineralisation occurrences reported across the project.

Independent review confirmed volcanogenic massive sulphide (VMS), porphyry copper-gold and epithermal gold mineral systems present within the project area.

TERRAIN MINERALS

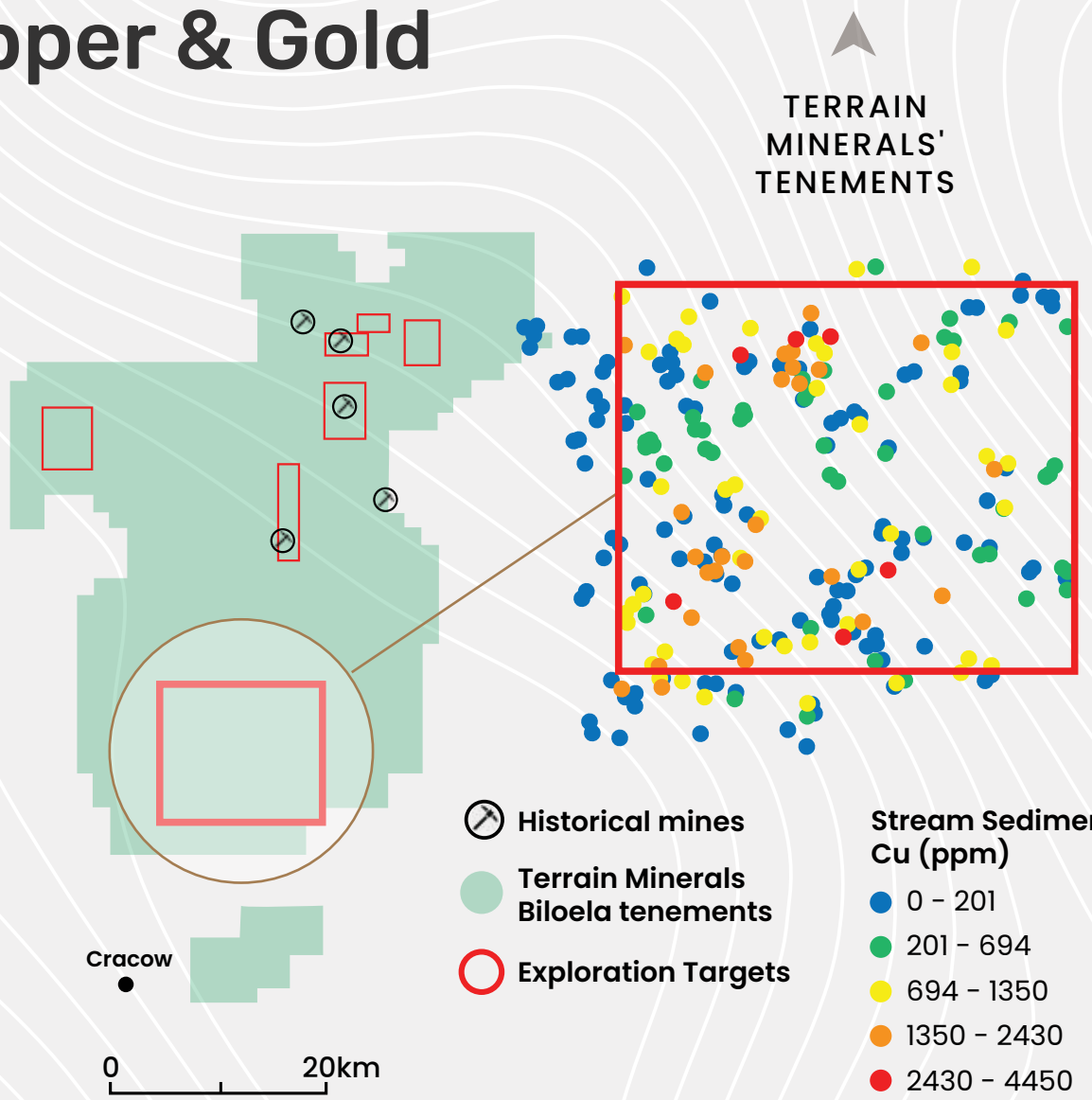
Biloela Project | Copper & Gold

The Biloela Project lies 13 kilometres north of the Cracow Gold Mine in the Glandore and Theodore region of Queensland.

Extensive ~2,500km² tenement area, first identified by Rio Tinto, Gold Fields Limited and Newcrest Mining Limited.

The northwest-trending faults within the north-eastern part of the Biloela Project are similar to those present at the Cracow Gold Mine and are considered the most prospective for epithermal-style gold mineralisation.

Terrain's internal geological team has identified seven prospective copper and gold targets.



100% OWNERSHIP

29 Cu Copper

79 Au Gold

TERRAIN MINERALS

Biloela Project | Copper & Gold

Image 1
Location of Terrain Minerals' Biloela Copper-Gold Project within the Capricorn region of Queensland.

Image 2
Terrain Minerals' Biloela Copper-Gold Project was initially identified via a machine-learning study undertaken at the Centre of Exploration Targeting within the University of Western Australia.

29 **Cu** Copper

79 **Au** Gold

100% OWNERSHIP

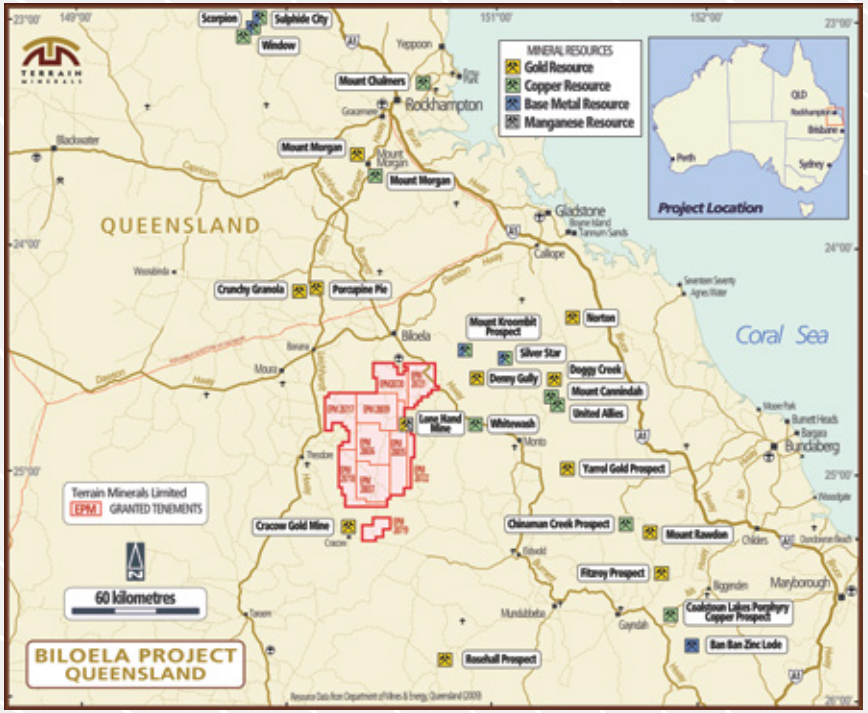


Image 1

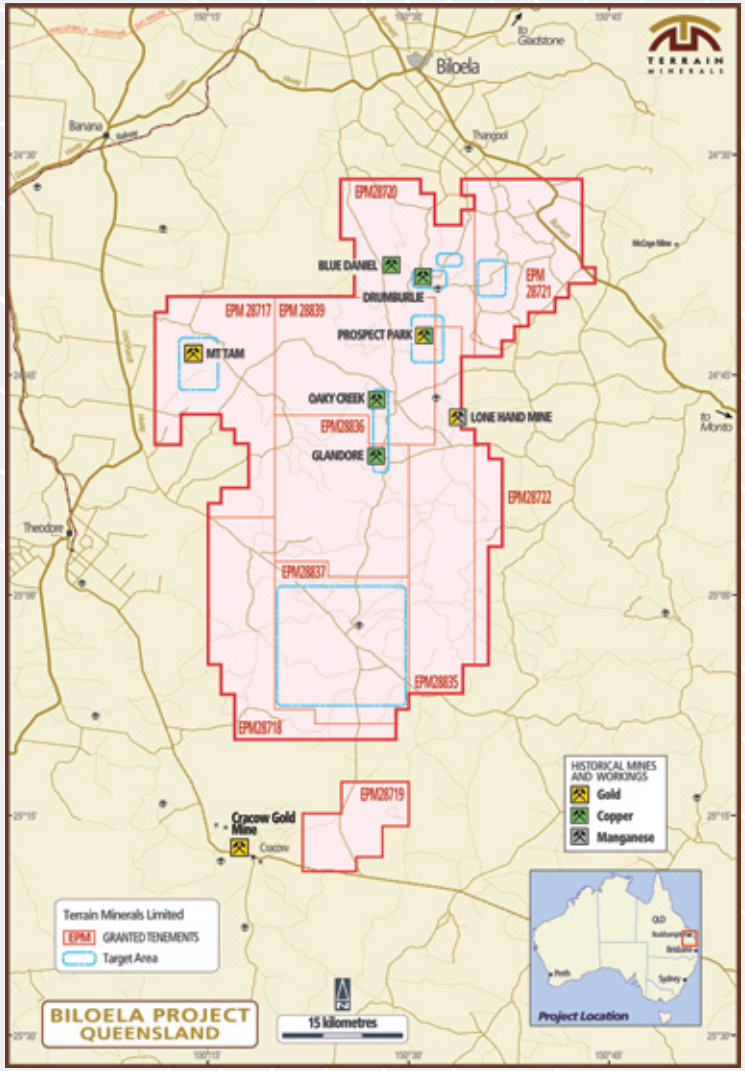


Image 2

Competent Person's Statement & References

Competent Person's Statement
The information in this report that relates to Mineral Resources is based on information compiled by Mr Steven Nicholls, Competent Person who is a Member of Australian Institute of Geoscientists (M.AIG). Mr Nicholls is a full time employee of Apex Geoscience Ltd and 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 Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nicholls consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

Competent Person's Statement
The information in this presentation that relates to exploration results within Terrain Minerals' tenements has been compiled by Mr Benjamin Bell, consultant to Terrain Minerals. Mr Bell has over 20 years' experience in exploration and evaluation of mineral properties throughout Australia and overseas. Mr Bell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Bell has consented to the inclusion of statements made by him, in the form and context in which they appear within this presentation and has not withdrawn consent prior to the release of this presentation.

Competent Person's Statement
The information in this report that relates to Exploration Results for the Smokebush Project are based on information compiled by Michael Gazley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Gazley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Gazley consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Competent Person's Statement
The information in this report that relates to Exploration Results for the Lort River Project are based on information compiled by Karen Gilgallon, who is a Member of the Australian Institute of Geoscientists. Ms Gilgallon has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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'. Ms Gilgallon consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Competent Person's Statement
The information in this report is based on information compiled for Lort River by Mr. Ben Jupp who is a Member of the Australian Institute of Geoscientists (AIG).
Mr Jupp is not a shareholder or options holder of Terrain Minerals Limited, nor does Mr Jupp have any financial interest in Terrain Minerals. Mr Jupp is Principal Consultant (Geology) at SRK Consulting (Australia) Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Jupp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

References

1: Terrain Minerals Ltd - ASX release date: 27 May 2024
2: Terrain Minerals Ltd - ASX release date: 23 October 2023
3: Terrain Minerals Ltd - ASX release date: 18 December 2019
3: Terrain Minerals Ltd - ASX release date: 12 October 2020
3: Terrain Minerals Ltd - ASX release date: 19 July 2021
4: Terrain Minerals Ltd - ASX release date: 05 December 2024
5: Terrain Minerals Ltd - ASX release date: 06 November 2024
6: Terrain Minerals Ltd - ASX release date: 10 & 20 December 2024
7: Terrain Minerals Ltd - ASX release date: 26 March 2025
8: Terrain Minerals Ltd - ASX release date: 31 March 2025
9: Terrain Minerals Ltd - ASX release date: 21 June 2023
10: Terrain Minerals Ltd - ASX release date: 02 & 22 May 2023
11: Terrain Minerals Ltd - ASX release date: 07 & 19 May 2025
12: Terrain Minerals Ltd - ASX release date: 02 & 29 September 2025
13: Terrain Minerals Ltd - ASX release date: 13 October 2025
14: Terrain Minerals Ltd - ASX release date: 10 November 2025
15: Terrain Minerals Ltd - ASX release date: 17 December 2025
16: Terrain Minerals Ltd - ASX release date: 28 October 2025
17: Terrain Minerals Ltd - ASX release date: 15 April 2026
18: Terrain Minerals Ltd - ASX release date: 10 November 2025
19: Terrain Minerals Ltd - ASX release date: 20 April 2026
20: Terrain Minerals Ltd - ASX release date: 04 March 2026
21: Terrain Minerals Ltd - ASX release date: 01 July 2026
22: Terrain Minerals Ltd - ASX release date: 26 May 2026
23: Terrain Minerals Ltd - ASX release date: 04 June 2026
24: Terrain Minerals Ltd - ASX release date: 09 June 2026
25: Terrain Minerals Ltd - ASX release date: 01 October 2025
26: Terrain Minerals Ltd - ASX release date: 27 July 2026
27: Terrain Minerals Ltd - ASX release date: 21 August 2026
28: Terrain Minerals Ltd - ASX release date: 29 September 2026
29: Terrain Minerals Ltd - ASX release date: 16 September 2026
30: Terrain Minerals Ltd - ASX release date: 01 September 2026
31: Terrain Minerals Ltd - ASX release date: 02 September 2026
32: Terrain Minerals Ltd - ASX release date: 06 October 2026
33: Terrain Minerals Ltd - ASX release date: 02 December 2025

Note 1: Vault Minerals (VAU:AU) was previously known as Red 5 Limited and Silver Lake Resources

TERRAIN MINERALS

Directors & Management

Justin Virgin

EXECUTIVE DIRECTOR

Mr Virgin has over fourteen years' experience as a ASX director of listed exploration companies as well as sixteen years of experience in the financial services and securities industry with expertise in providing a wide range of financial services which includes capital raisings, promotion, providing general corporate advice to listed small-cap companies and other investment advice involved in negotiations, mergers, acquisitions and valuations.

Mr Virgin also has over ten years of on-site mining experience operating in remote and isolated sites throughout WA and NT on site. His experience covers both board and project levels, project acquisition and sale negotiations, mine closures and rehabilitation work as well as extensive preventative maintenance planning and execution for on-site mobile fleet and exploration program.

Mr Virgin studied Marketing before completing a Master of Business Administration (MBA) from Edith Cowan University in Western Australia. He also holds trade qualifications as an Automotive Electrician and Certificate of Trade Studies and has qualifications in Advanced Electrical & Hydraulic Systems.

Johannes Lin

NON-EXECUTIVE DIRECTOR

Mr Lin has over a decade of entrepreneurial and management experience across real estate, technology, and consumer sectors.

He is a Director of Windsor Capital Pte Ltd, a private investment holding group with a diversified portfolio in commercial leasing and hospitality development across Asia. He played a key role in the restructuring of SGX Listed Enzer Holdings Limited and has been involved in real estate development projects in Singapore and the Philippines, alongside operating multiple F&B ventures in Singapore and China. He is also deeply engaged in software development, with a focus on AI and Business Intelligence, and holds a Bachelor of Commerce (Accounting and Finance) from the University of Western Australia.

Jason Macdonald

NON-EXECUTIVE DIRECTOR

Mr Macdonald is a qualified legal practitioner, holding a Bachelor of Laws and a Bachelor of Commerce, with a double major in Accounting and Finance from the University of Western Australia. He has practised in both mining corporate/commercial and commercial litigation areas.

Mr Macdonald has been a director of several public and private resource companies. He has a diverse range of corporate, equity capital market and mining-related experience.

Benjamin Bell

HEAD OF EXPLORATION

With over 30 years of experience in the resources sector, Benjamin is a highly accomplished geophysicist with a strong track record of mineral discovery and value creation within the Australian mining industry. He currently serves as Head of Exploration, bringing strategic leadership and deep technical expertise to the role.

In 2009, Benjamin successfully led Ausgold Limited's public listing on the Australian Stock Exchange. Under his leadership, that company discovered the 2-million-ounce Katanning Gold Project, a milestone that earned Ausgold a finalist nomination for Explorer of the Year at the 2011 Australian Mining Prospects Awards.

Benjamin holds a Bachelor of Science from Macquarie University, a Master in Mineral Exploration from Curtin University, and a Master of Business Administration with Distinction from the University of Wollongong. He is currently pursuing a Master of Artificial Intelligence, reflecting his commitment to innovation and continuous learning. He is also a member of the Australian Institute of Geoscientists.

Want to know more?
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ASX:TMX
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