

ASX Announcement



12 November 2024

ABN: 45 116 153 514

ASX: TMX

Gold "Supergene" mineralisation at Wildflower Gold Project

Terrain Minerals Limited ("Terrain" or the "Company") is excited to announce that the recent drilling campaign has been highly successful. The air-core campaign targeted previously defined (and untested) gold in-soil anomalies has intersected gold mineralisation at Terrain's 100%, Wildflower Gold Project (refer to Table 1 of Appendix 1).

The September 2024 first pass air-core reconnaissance drilling program consisted of 72 air-core holes, totalling 1,710 metres.

Highlights First pass Air-Core "Supergene" mineralisation at Cotta (T16W):

- **9 metres @ 1.17 g/t Gold** from 30 metres - hole 24WFAC062.
 - Including **3m @ 2.61 g/t Gold** from 33m.
- **Additionally**, multiple wide zones of lower supergene gold anomalism:
 - **42 metres @ 0.11 g/t Gold** from 0 metres - hole 24WFAC050.
 - **18 metres @ 0.14 g/t Gold** from 42 metres - hole 24WFAC051.
 - Refer to Appendix 1, Table 1 for additional intersections of anomalous gold.

Flow up RC drilling at Cotta, T16 & Wildflower:

- **Test potential NW trending structures** that follow holes 24WFAC050, 51 & 62, interpreted as a potential repetition of the shear zones hosting the Rothsay Deposit^(note1) (refer to diagram 1 & 2).
- **New modelling has changed current targeting assumptions:**
 - T16 soil anomaly similarities to Cotta (T16W) - no historic drilling (refer to Diagram 1).
 - Wildflower follow up drilling, with new model.
- **Planning and logistics now underway to drill test the newly interpreted shear zones:**
 - Field visit being scheduled next week prior final program design.
 - Proposed ~2,000m RC drill program testing hard rock shears over three targets.

The discovery of mineralisation (interpreted as being supergene) was made following Terrain's exploration team following up on one of three historic gold and arsenic soil anomalies first identified within the Wildflower gold (Au) project area in 1983 (and reconfirmed by previous tenement owners in 2001 and 2009 ^(note2)). The anomaly had remained untested prior to the September/October 2024 drill program.

New findings highlighted from the 9m @ 1.17g/t Au from 30m 24WFAC062 is highly significant as the assays relate to the only hole that appears to have tested within the oxide zone (regolith) zone immediately above an interpreted northeast-trending shear (area is under cover, previously untested and so has potential for multiple shear zones to be uncovered around Cotta and adjacent to the other target areas). The supergene mineralisation has been interpreted as coming from a primary gold source.

Continues next page:

Address: Suite 2, 28 Outram Street, West Perth WA 6005 **Postal:** PO Box 79, West Perth, WA 6872

T: +61 8 9381 5558 **E:** terrain@terrainminerals.com.au **W:** www.terrainminerals.com.au

The region has extensive gold mineralisation across it including the Rothsay's gold deposit (operated by ASX Vault Minerals formerly Silverlake & Red5) and located ~10 kilometres to the southwest of the Wildflower, which is hosted within (and potentially controlled by) a shear zone (albeit trending northwest). The presence of gold mineralisation coincident with the shear zone at Cotta/T16W is an exciting discovery and one that warrants immediate follow-up drilling.

Additionally, the other wide zones of lower gold anomalism also highlighted above:

- o 42 metres @ 0.11 g/t gold from 0 metres from hole 24WFAC050 and
- o 18 metres @ 0.14 g/t gold from 42 metres from hole 24WFAC051

The newly model data set appears to suggest that the current drilling may have only intersected a supergene halo proximal to primary gold mineralisation. Whilst considered low-grade, the presence of oxide (or supergene) gold mineralisation within the overlying regolith at Wildflower may be indicative of the presence of primary gold mineralisation within the underlying bedrock (as is often observed at gold deposits across the broader Yalgoo-Singleton Greenstone Belt).

The Company notes, that although results received to date are highly encouraging, the exploration project is still at an early stage and drilling to date does not allow sufficient understanding of the style of mineralisation present at the Wildflower project nor does it allow an assessment of the potential size of mineralisation. However, the interpretation of existing data is ongoing and is being supported by a targeted field mapping, with the intention of drill testing for higher grade (bedrock hosted) primary gold mineralisation within the coming weeks. Further details regarding the proposed reverse circulation (RC) drilling program at Wildflower will be released prior to the commencement of drilling.

Notes (page 1):

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

² See Table 2, Appendix 2 of this report, and Terrain Minerals ASX release of 24 September 2024

<http://terrainminerals.com.au/upload/documents/InvestorRelations/Releases/20240926ASXreleaseWildflowerGoldDrillinghasCommencedFinalJV.pdf>

The Smokebush Project Names: The names are now being divided into two projects that focus on specific commodity types. **Firstly**, The Wildflower Gold Project which incorporates all gold targets. **Secondly**, The Larin's Lane Gallium Project (refer to Diagram 5).

Smokebush - Location & Access

The Smokebush Project area is located approximately ~350km from Perth Western Australia and 85 kilometres east northeast of the Perenjori township and 65 kilometres west of Payne's Find. Located within the Yalgoo Mineral Field. The tenements can be accessed via the unsealed Perenjori - Warriedar Road, and via extensive historical exploration grid lines, station tracks and fences lines.

Commenting on the results from the highly successful reconnaissance drill program, Terrain Minerals' Executive Director, Justin Virgin, said:

"With the gold price reaching all-time highs, now is an ideal time to advance new gold discoveries in Western Australia".

"Over year, the Terrain has identified a number of highly promising gold targets within its existing portfolio that appears to have been overlooked by previous explorers. The Wildflower project is a case in point. The presence of 2-gram dirt being intercepted immediately above an interpreted shear zone (noting the Company's is targeting shear-hosted gold) is a positive signal that we may be exploring in the right place.

And when you also consider the thick zones of lower grade gold mineralisation within the regolith (thought to be the halo around a larger gold system) appears to be continuous both between holes and between drill lines, then the results received to date gives me great confidence that higher grade primary mineralisation may be present within the project area".

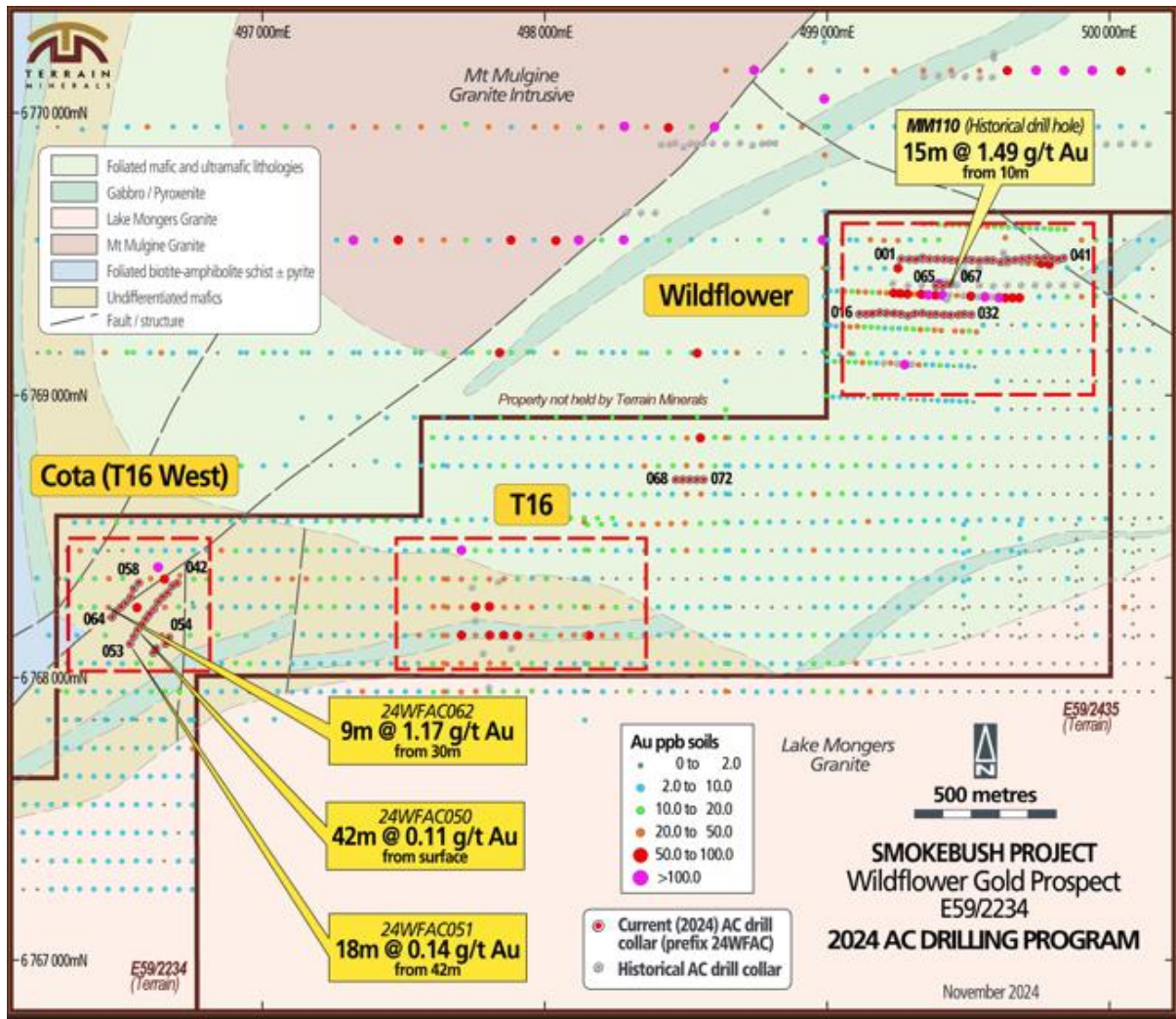


Diagram 1: Drill collar location plan for the Wildflower project. Drill hole 24WFAC062 in the west of the project area, which intersected 9 metres @ 1.17 g/t gold from 30 metres downhole, including 3 metres @ 2.61 g/t gold from 33 metres downhole appears to have been the only hole to coincide with the weathered horizon above an interpreted northeast-trending shear. Drill testing of the gold in soil anomaly in the east of the project area failed to return significant mineralisation. All but one air core hole was shallow (<8 m) and failed to completely test the targets. As such, this target requires testing by using reverse circulation (RC) to reach any primary mineralisation present. The 500 metres by 500 metre gold in soil anomaly in in the central area of the Wildflower project is schedule for drill testing (using RC).

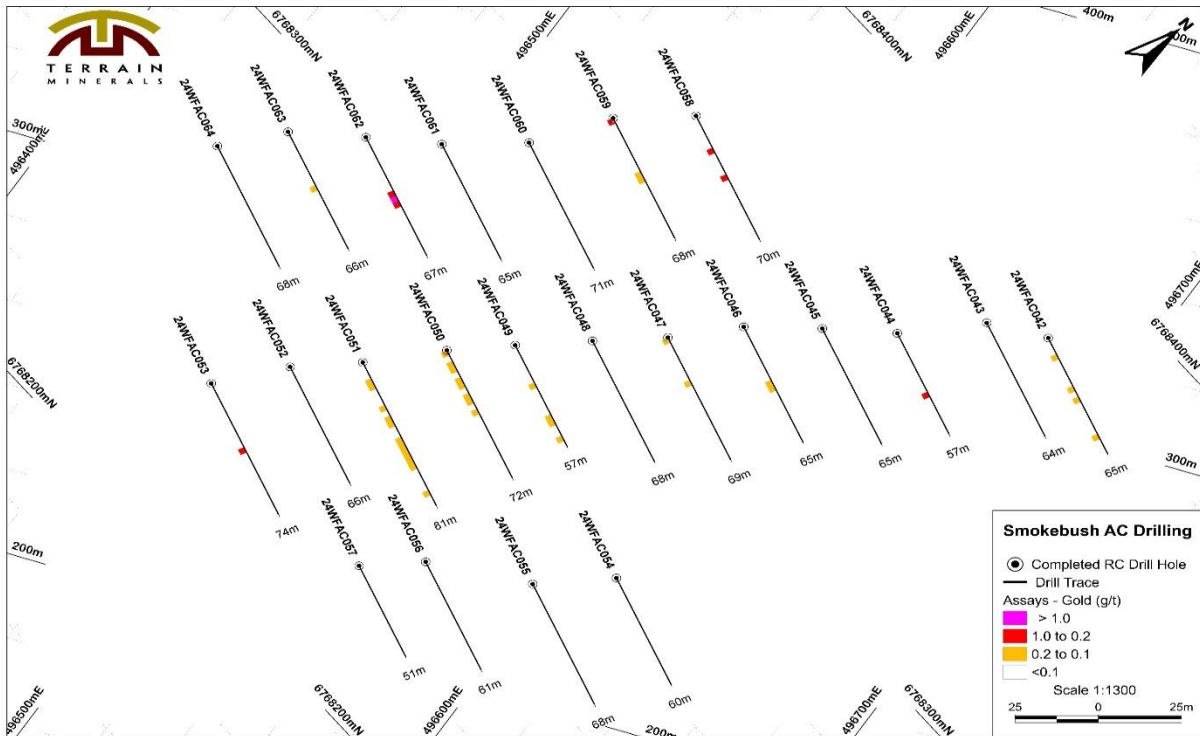


Diagram 2: Cross section Cotta/T16 (maiden/first pass air-core drill program) at the Wildflower project.

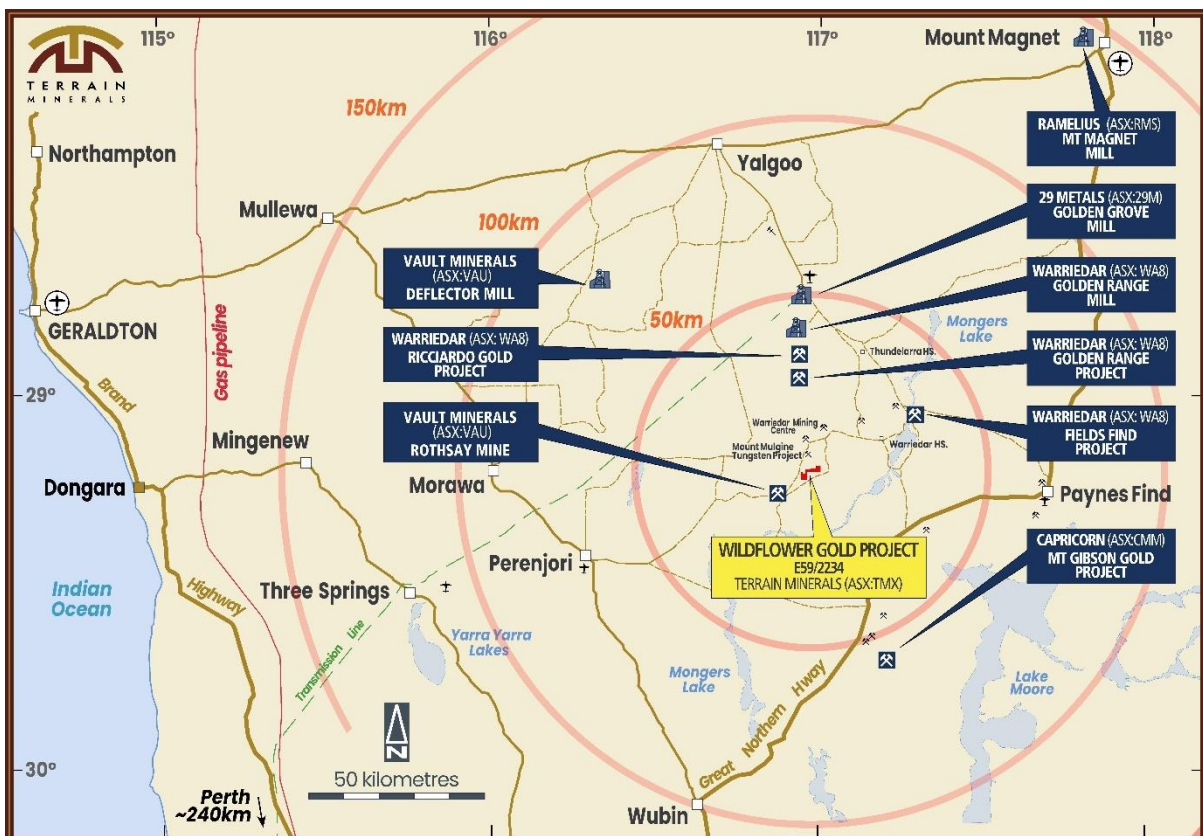


Diagram 3: The Wildflower project is located within the Yalgoo-Singleton Greenstone Belt situated in the southwestern Murchison Domain. The Belt is prospective for volcanic-hosted massive sulphide (VHMS) copper-zinc-gold mineralisation (e.g. 29 Metals' Golden Grove deposit) and shear-hosted gold mineralisation (e.g. Warriedar Resources' Golden Range mineralisation within the Mougooderra Formation and Vault Minerals' Rothsay gold deposit within the younger Warriedar Suite).

For personal use only

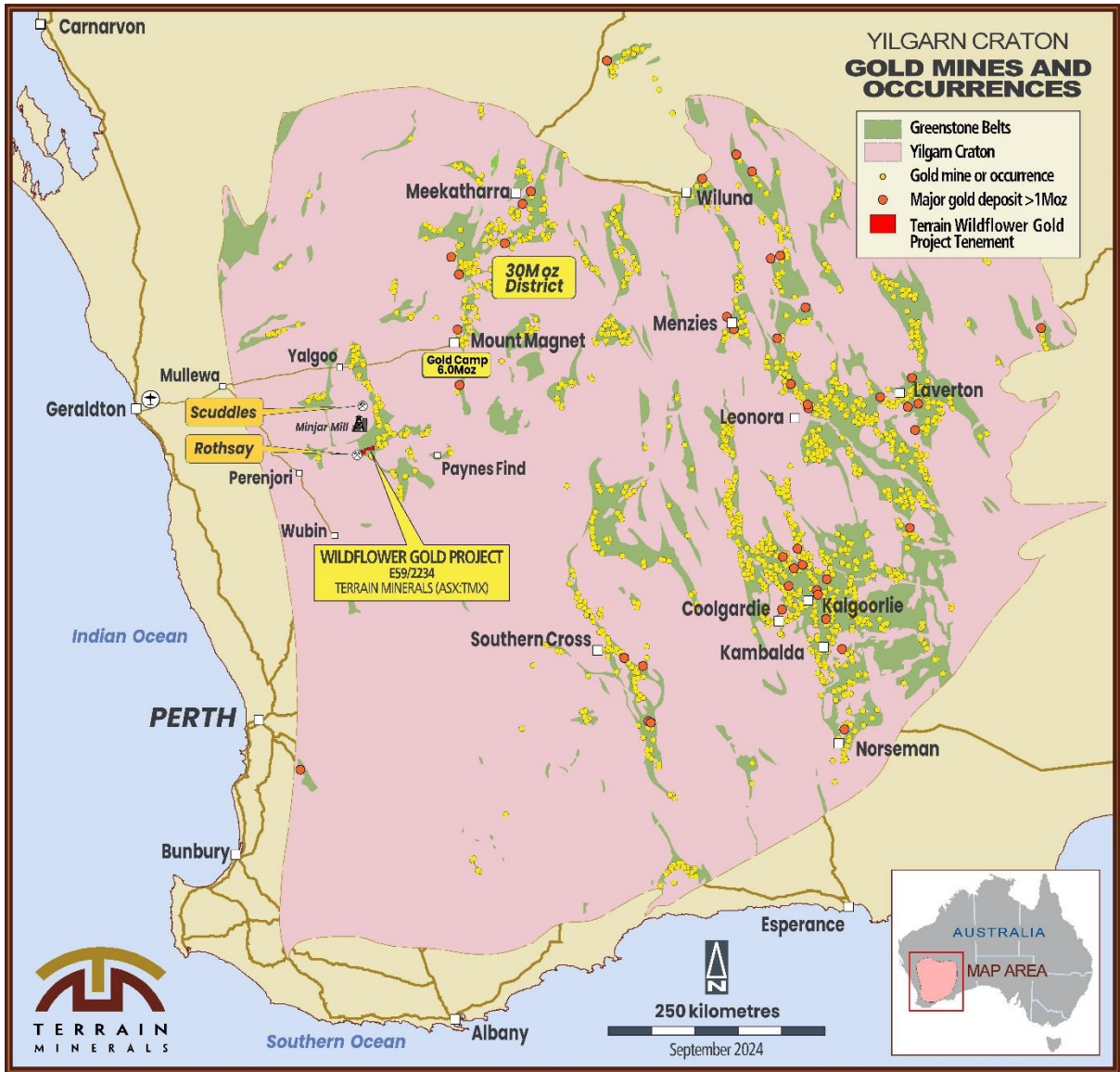


Diagram 4: The Wildflower project is located approximately 350 kilometres north of Perth, Western Australia.

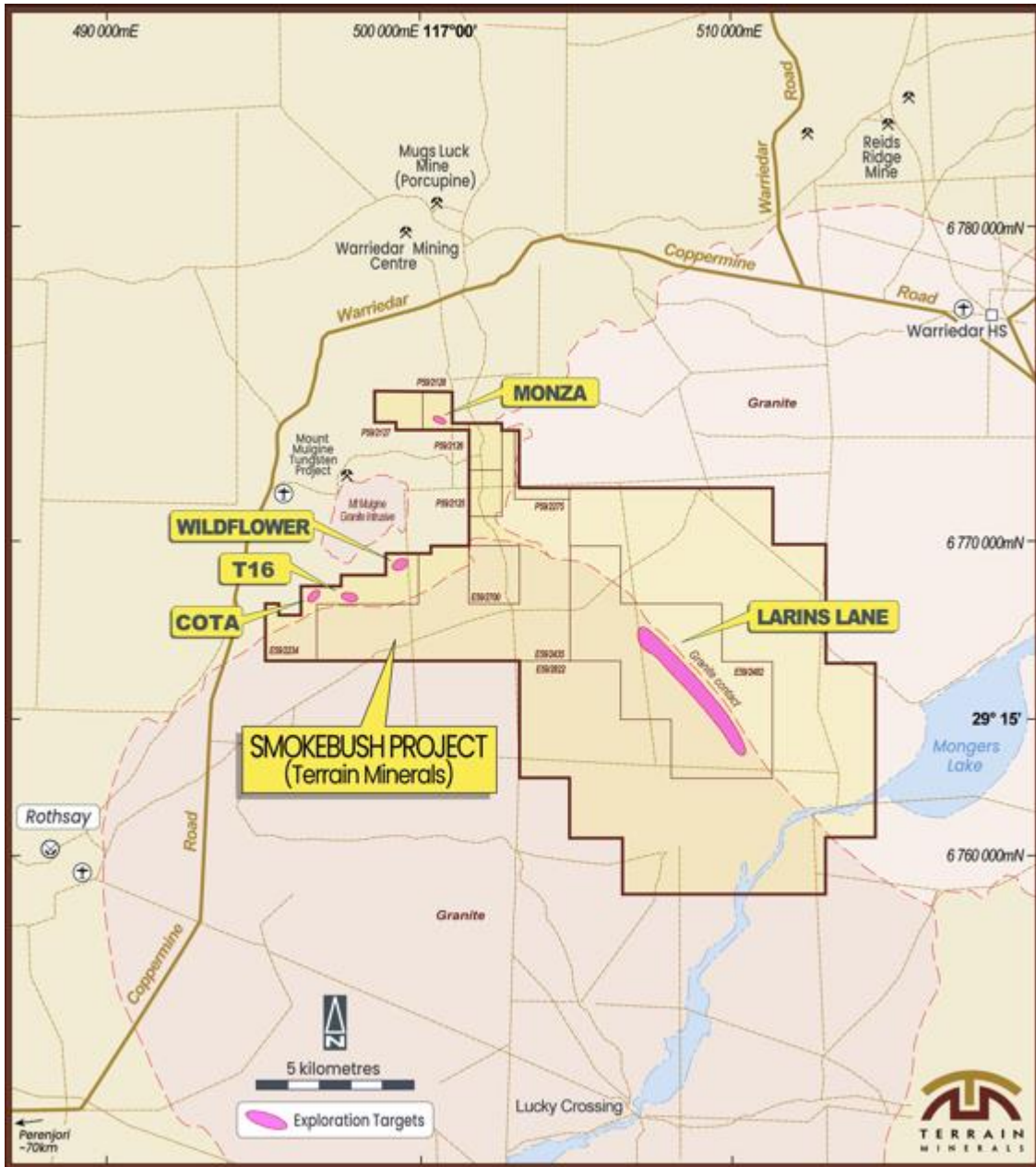


Diagram 5: The Smokebush project area, is now being divided into two projects that focus on specific commodity types. **Firstly**, The Wildflower gold project which incorporates all gold targets, sitting on the left-hand side of the tenement map. **Secondly**, The Larin’s Lane Gallium project which can be seen on the right-hand side.

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 15 metres @ 1.49g/t gold.
- 26 September 2024 - Commencement of Drilling at Wildflower Gold Project.

For further information, please contact:

Justin Virgin - Executive Director
 Email: terrain@terrainminerals.com.au
 Phone: +61 8 9381 5558

ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX: TMX) is a mineral exploration company with an asset portfolio that includes:

Trade Opportunities:

Terrain is open to commercial discussions in relation to the full or partial sale, and/or joint venture of the Company's non-core assets.

Smokebush Exploration Project

100% owned exploration project located within the prospective Yalgoo Mineral Field of Western Australia which neighbours Warriedar Resources Limited's (ASX: WA8) Golden Dragon Project. The Company's previous exploration campaign have targeting gold, and other commodities across the tenement package:

Larin's Lane - Gallium (& REE) Project:

The maiden drilling program in late 2023 intersected broad zones of Gallium mineralisation over a ~9km by ~3km of interpreted strike. This mineralisation remains open in all directions and has the potential to grow into a significant clay/oxide hosted Gallium project. The project area benefits from year-round access and within close proximity to established mining infrastructure. A JORC compliant exploration target refer to ASX release on 06 11 2024.

Wildflower/Cota Gold Prospects:

- First-pass air core drilling program was conducted in September 2024, consisting of 71 holes for 1,710 metres. Drilling tested strike and depth extension of an historic RAB hole that returned 15 metres @ 1.49g/t gold from 10 meters depth (hole MM110) refer to ASX releases 18/12/2019 & 03/03/2020. Drill results are in above announcement.

- **Lightning/Monza Gold Prospects:**

Lightning IP target was drill tested by the Company in late 2023, which appears to have confirmed the presence of gold mineralisation refer to ASX release 14 November 2023. Terrain proposes to undertake a targeted 6-hole reverse circulation (RC) drill program at Lightning and Monza Gold Prospects at some time in the future. Both Wildflower and Cotta (T16W) and T16 currently rank higher and appear to sit in a different geological setting (the above release strengthens this assumption) and as such an IP survey would be ineffective and unwarranted as targets are already identified.

Lort River Exploration Project

100% owned exploration project that covers more than ~550km² square kilometres of highly prospective exploration acreage located approximately 50 kilometres northwest of Esperance, Western Australia.

- **Lort River - Nickel Project:**

Is situated within the highly prospective Albany-Fraser Belt, being home to Nova-Bollinger nickel-copper ore bodies. The host geology of the Nova-Bollinger nickel-copper orebody appears as a very distinctive "eye" in the aeromagnetic data. Terrain has identified a possible repetition of the Nova-style eye feature in its recently granted tenement E63/2447 within its Lort River Project. An Airborne EM (Vtem) survey to test for sulphide bodies, flying over 1,281km line survey. **Leading geophysical consulting firm Southern Geoscience Consultants (SGC) has confirmed that the "eye" feature at Lort River is likely a mafic or ultra mafic "intrusion" potentially emplaced during the Albany Fraser Orogen,** for additional information refer to ASX release 13 August 2024.

Project Review

Terrain continues to investigate potential projects across various commodities including gold, copper, nickel, and industrial minerals. Whilst Western Australian based projects are the Company's current focus, other parts of Australia are being seriously examined and considered as are other jurisdictions including, but not limited to, Africa, Europe, and the Americas across all commodities.

Pending Applications

Terrain has several pending tenement (packages) applications across Australia. These applications include:

Biloela: Copper & Gold Project is located along strike of the Cracow Gold Mine in Queensland (See ASX release dated 21 June 2023 for more information on the rationale, geological setting and walk-up drill targets already identified within this key project area).

Carlindie: Lithium Project is strategically located between Wildcat Resources (ASX: WC8) and Kali Metals (ASX: KM1) tenements in the East Pilbara of Western Australia. The Company has prioritised the granting of its Carlindie tenement package and is continuing to work successfully towards achieving its goal.

Note: Terrain incurs no addition costs until pending applications are granted. Terrain's board also believes that having a strong project pipeline into the future ensures investors are able to see future value opportunities by being a shareholder of the Terrain Minerals Limited (ASX:TMX).

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 is it 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.

Appendix 1

Wildflower Project: Reconnaissance drill program

Table 1: Significant mineralised drill hole intercepts >0.1 g/t Au
(maximum of one sample internal dilution)

Hole number	From (m)	To (m)	Interval (m)	Gold (g/t)	Expression
24WFAC002	0	3	3	0.35	3 m @ 0.35 g/t Au from 0 m in hole 24WFAC002
24WFAC011	0	2	2	0.14	2 m @ 0.14 g/t Au from 0 m in hole 24WFAC011
24WFAC019	0	1	1	0.11	1 m @ 0.11 g/t Au from 0 m in hole 24WFAC019
24WFAC021	0	7	7	0.17	7 m @ 0.17 g/t Au from 0 m in hole 24WFAC021
24WFAC022	0	3	3	0.15	3 m @ 0.15 g/t Au from 0 m in hole 24WFAC022
24WFAC023	0	3	3	0.23	3 m @ 0.23 g/t Au from 0 m in hole 24WFAC023
24WFAC024	0	3	3	0.10	3 m @ 0.10 g/t Au from 0 m in hole 24WFAC024
24WFAC029	0	2	2	0.10	2 m @ 0.10 g/t Au from 0 m in hole 24WFAC029
24WFAC031	0	3	3	0.10	3 m @ 0.10 g/t Au from 0 m in hole 24WFAC031
24WFAC033	0	3	3	0.11	3 m @ 0.11 g/t Au from 0 m in hole 24WFAC033
24WFAC037	3	6	3	0.19	3 m @ 0.19 g/t Au from 3 m in hole 24WFAC037
24WFAC042	9	12	3	0.13	3 m @ 0.13 g/t Au from 9 m in hole 24WFAC042
24WFAC042	15	18	3	0.10	3 m @ 0.10 g/t Au from 15 m in hole 24WFAC042
24WFAC042	24	30	6	0.11	6 m @ 0.11 g/t Au from 24 m in hole 24WFAC042
24WFAC042	33	36	3	0.18	3 m @ 0.18 g/t Au from 33 m in hole 24WFAC042
24WFAC042	54	57	3	0.13	3 m @ 0.13 g/t Au from 54 m in hole 24WFAC042
24WFAC044	33	36	3	0.49	3 m @ 0.49 g/t Au from 33 m in hole 24WFAC044
24WFAC045	45	48	3	0.10	3 m @ 0.10 g/t Au from 45 m in hole 24WFAC045
24WFAC045	63	65	2	0.10	2 m @ 0.10 g/t Au from 63 m in hole 24WFAC045
24WFAC046	9	12	3	0.10	3 m @ 0.10 g/t Au from 9 m in hole 24WFAC046
24WFAC046	30	36	6	0.16	6 m @ 0.16 g/t Au from 30 m in hole 24WFAC046
24WFAC047	0	3	3	0.20	3 m @ 0.20 g/t Au from 0 m in hole 24WFAC047
24WFAC047	24	27	3	0.17	3 m @ 0.17 g/t Au from 24 m in hole 24WFAC047
24WFAC049	21	24	3	0.11	3 m @ 0.11 g/t Au from 21 m in hole 24WFAC049
24WFAC049	33	36	3	0.10	3 m @ 0.10 g/t Au from 33 m in hole 24WFAC049
24WFAC049	39	45	6	0.15	6 m @ 0.15 g/t Au from 39 m in hole 24WFAC049
24WFAC049	51	54	3	0.12	3 m @ 0.12 g/t Au from 51 m in hole 24WFAC049
24WFAC050	0	3	3	0.13	3 m @ 0.13 g/t Au from 0 m in hole 24WFAC050
24WFAC050	6	12	6	0.14	6 m @ 0.13 g/t Au from 6 m in hole 24WFAC050
24WFAC050	15	21	6	0.14	6 m @ 0.14 g/t Au from 15 m in hole 24WFAC050
24WFAC050	24	30	6	0.13	6 m @ 0.13 g/t Au from 24 m in hole 24WFAC050
24WFAC050	33	36	3	0.15	3 m @ 0.15 g/t Au from 33 m in hole 24WFAC050
24WFAC050	39	42	3	0.10	3 m @ 0.10 g/t Au from 39 m in hole 24WFAC050
24WFAC051	9	15	6	0.13	6 m @ 0.13 g/t Au from 9 m in hole 24WFAC051
24WFAC051	24	27	3	0.14	3 m @ 0.14 g/t Au from 24 m in hole 24WFAC051

24WFAC051	30	36	6	0.13	6 m @ 0.13 g/t Au from 30 m in hole 24WFAC051
24WFAC051	42	60	18	0.14	18 m @ 0.13 g/t Au from 42 m in hole 24WFAC051
24WFAC051	72	78	6	0.11	6 m @ 0.11 g/t Au from 72 m in hole 24WFAC051
24WFAC053	36	39	3	0.24	3 m @ 0.24 g/t Au from 36 m in hole 24WFAC053
24WFAC058	18	21	3	0.26	3 m @ 0.26 g/t Au from 18 m in hole 24WFAC058
24WFAC058	33	36	3	0.27	3 m @ 0.27 g/t Au from 33 m in hole 24WFAC058
24WFAC059	0	3	3	0.32	3 m @ 0.32 g/t Au from 0 m in hole 24WFAC059
24WFAC059	30	36	6	0.16	6 m @ 0.15 g/t Au from 30 m in hole 24WFAC059
24WFAC062	30	39	9	1.17	9 m @ 1.17 g/t Au from 30 m in hole 24WFAC062
24WFAC062	33	36	3	2.61	Including 3.00 m @ 2.61 g/t Au from 33 m
24WFAC063	30	33	3	0.14	3 m @ 0.14 g/t Au from 30 m in hole 24WFAC063
24WFAC066	0	2	2	0.14	2 m @ 0.14 g/t Au from 0 m in hole 24WFAC066

For personal use only

Table 2: Drill hole coordinates, orientations and depths

The data for the collars are provided in the Geocentric Datum Australia (GDA94 Zone 50)

Drill hole	Easting (mE)	Northing (mN)	Elevation (m) ¹	Down hole depth (m)	Azimuth	Dip
24WFAC001	499262	6769482	370	7.00	270	60
24WFAC002	499292	6769481	370	8.00	270	60
24WFAC003	499315	6769480	370	7.00	270	60
24WFAC004	499338	6769486	370	2.00	270	60
24WFAC005	499363	6769481	370	4.00	270	60
24WFAC006	499391	6769481	370	3.00	270	60
24WFAC007	499414	6769481	370	2.00	270	60
24WFAC008	499439	6769479	370	1.00	270	60
24WFAC009	499464	6769477	370	3.00	270	60
24WFAC010	499489	6769482	370	4.00	270	60
24WFAC011	499512	6769480	370	2.00	270	60
24WFAC012	499541	6769477	370	4.00	270	60
24WFAC013	499565	6769478	370	4.00	270	60
24WFAC014	499585	6769478	370	17.00	270	60
24WFAC015	499616	6769471	370	2.00	270	60
24WFAC016	499115	6769288	370	3.00	270	60
24WFAC017	499138	6769287	370	2.00	270	60
24WFAC018	499160	6769290	370	1.00	270	60
24WFAC019	499185	6769293	370	1.00	270	60
24WFAC020	499209	6769291	370	3.00	270	60
24WFAC021	499236	6769290	370	7.00	270	60
24WFAC022	499260	6769287	370	3.00	270	60
24WFAC023	499285	6769282	370	6.00	270	60
24WFAC024	499310	6769288	370	5.00	270	60
24WFAC025	499337	6769290	370	1.00	270	60
24WFAC026	499363	6769286	370	4.00	270	60
24WFAC027	499385	6769286	370	3.00	270	60
24WFAC028	499415	6769284	370	4.00	270	60
24WFAC029	499436	6769283	370	2.00	270	60
24WFAC030	499464	6769286	370	3.00	270	60
24WFAC031	499485	6769288	370	3.00	270	60
24WFAC032	499511	6769287	370	3.00	270	60
24WFAC033	499645	6769478	370	3.00	270	60
24WFAC034	499691	6769482	370	3.00	270	60
24WFAC035	499666	6769480	370	3.00	270	60
24WFAC036	499715	6769486	370	1.00	270	60
24WFAC037	499743	6769486	370	8.00	270	60
24WFAC038	499770	6769486	370	9.00	270	60
24WFAC039	499793	6769485	370	3.00	270	60
24WFAC040	499817	6769481	370	2.00	270	60
24WFAC041	499837	6769486	370	5.00	270	60
24WFAC042	496694	6768335	370	65.00	40	60
24WFAC043	496677	6768326	370	64.00	40	60
24WFAC044	496661	6768301	370	57.00	40	60
24WFAC045	496644	6768285	370	65.00	40	60
24WFAC046	496627	6768267	370	65.00	40	60
24WFAC047	496614	6768245	370	69.00	40	60
24WFAC048	496599	6768226	370	68.00	40	60
24WFAC049	496584	6768206	370	57.00	40	60
24WFAC050	496571	6768188	370	72.00	40	60
24WFAC051	496556	6768165	370	81.00	40	60
24WFAC052	496542	6768146	370	66.00	40	60
24WFAC053	496530	6768121	370	74.00	40	60
24WFAC054	496669	6768142	370	60.00	40	60
24WFAC055	496653	6768120	370	68.00	40	60
24WFAC056	496624	6768104	370	61.00	40	60
24WFAC057	496611	6768087	370	51.00	40	60
24WFAC058	496559	6768336	370	70.00	40	60
24WFAC059	496542	6768316	370	68.00	40	60
24WFAC060	496531	6768287	370	71.00	40	60
24WFAC061	496513	6768266	370	65.00	40	60

¹ Nominal

For personal use only

24WFAC062	496495	6768251	370	67.00	40	60
24WFAC063	496477	6768235	370	66.00	40	60
24WFAC064	496466	6768213	370	68.00	40	60
24WFAC065	499387	6769389	370	5.00	270	60
24WFAC066	499414	6769389	370	2.00	270	60
24WFAC067	499434	6769392	370	3.00	270	60
24WFAC068	498462	6768701	370	5.00	270	60
24WFAC069	498488	6768698	370	8.00	270	60
24WFAC070	498510	6768698	370	1.00	270	60
24WFAC071	498535	6768699	370	4.00	270	60
24WFAC072	498561	6768700	370	3.00	270	60

Appendix 2

Wildflower Project: JORC Table 1

The following table provides a summary of important assessment and reporting criteria used at the Wildflower project for the reporting of Exploration Results in accordance with the Table 1 checklist in *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)*. Criteria in each section apply to all preceding and succeeding sections.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
Sampling techniques	<p>The drilling was conducted as a reconnaissance program to assist in assessing the prospectivity of the project area. Terrain Minerals acknowledges that, for this initial stage of exploration, sample collection and field preparation procedures adopted by the Company may not be consistent with 'best practice' approaches.</p> <p>The samples were taken over 1 metre intervals and laid out as drill spoil piles. Spear sampling was used to collect a sub-sample from each pile, and the sub-samples were combined in the field to produce composites.</p> <p>Samples submitted for assaying were composited over 3 metre intervals. A small number of samples were collected over 1 metre or 2 metre intervals (<5%) – most of these occur at the ends of the drill holes.</p> <p>As described below, the samples were prepared and assayed by Aurum Laboratories in Perth using conventional sample preparation and analytical procedures.</p>
Drilling techniques	<p>All the drilling was completed in 2024 by Raglan Drilling using a single air core drill rig fitted with a 4.25" bladed bit.</p> <p>The holes are all relatively shallow, with an average depth of 23 metres and a maximum depth of 81 metres.</p> <p>All holes are assumed to be dipping at -60° and downhole surveying was not performed.</p>
Drill sample recovery	<p>An assessment of recovery was limited to visual assessment of the volume of sample collected from each interval.</p> <p>There is insufficient information available to determine whether there is a relationship between sample recovery and grade. Given the nature of the material and the sampling method, a significant relationship is not expected.</p> <p>The drill string and cyclone were flushed at the end of each hole to reduce the likelihood of contamination.</p>
Logging	<p>Geological logs were prepared for all holes and provided in electronic form.</p> <p>The logging is qualitative and quantitative in nature and data have been collected over the total lengths of the holes.</p> <p>The logs were prepared from a visual examination of the drill cuttings.</p> <p>The logging of the air core chips was done after sieving and washing of the material collected from the cyclone.</p>
Sub-sampling techniques and sample preparation	<p>The samples were collected on 1 metre intervals from the cyclone underflow and then dropped into spoil piles. Spear sampling was used to collect a split from each pile, and the splits were then combined to represent 3 metre composites.</p> <p>The weights of the 1 metre samples, the speared splits, or the composites were not recorded.</p>

For personal use only

	<p>As outlined above, this work was conducted as part of a reconnaissance program. Procedures specifically designed to maximise recovery and monitor quality were not included.</p> <p>The sample size is considered to be suitable for this style of mineralisation.</p>
Quality of assay data and laboratory tests	<p>All samples were prepared and assayed by Aurum Laboratory in Perth.</p> <p>The samples were prepared in a conventional manner, which included oven drying at 105°C, crushing to 90% passing 2 mm, and pulverising to 85% passing 75 µm.</p> <p>25 gram sample were used for gold analysis by fire assay with AAS finish.</p> <p>Quality control samples consisted of certified reference material (3:100). All the results were checked by Expedio before being used, and all the analysed batches performed within acceptable accuracy and precision limits for the style of mineralisation. No material contamination was noted in the laboratory process.</p>
Verification of sampling and assaying	<p>Twinned hole drilling has not been conducted.</p> <p>All logging and assay data are stored within an independently managed database, with auto-validation of all data.</p> <p>The assay data were provided by the laboratory in elemental form.</p> <p>No other adjustments were made to the assay data</p>
Location of data points	<p>Drill hole collars were surveyed using a handheld Garmin GPS with an accuracy of 5 metres and the data were recorded on a spread sheet and uploaded into the database, pending more accurate surveying to be done at an appropriate time.</p> <p>The topography is relatively flat with an average elevation of 370 metres</p> <p>The data for the collars are provided in the Geocentric Datum of Australia (GDA94 zone 50)</p> <p>Downhole surveys were not completed as part of this air core drill program.</p>
Data spacing and Distribution	<p>The drill hole spacing is 25 metres across the interpreted strike by 100 metres along the interpreted strike (between lines).</p> <p>The current drilling does not provide sufficient information for estimation of a Mineral Resource.</p> <p>The intercepted mineralisation is still open to the north, east and west and at depth, and further drilling will continue during 2025.</p> <p>The reported results are from seventy-two air core holes completed in 2024. Diagram 3 illustrates all 2024 drillholes.</p>
Orientation of data in relation to geological structure	<p>Drilling is mainly oriented perpendicular to the main structural trend of the area; however, there may be multiple mineralisation events and there is insufficient data to confirm the geological model.</p>
Audits or reviews	<p>No external audits have been performed at this early stage of the project.</p> <p>The database containing the data related to all Terrain Minerals exploration program is internally checked and reviewed periodically and no issue has been found for the reported data.</p>

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	<p>All Terrain Minerals tenements are kept with respect to the legislation in terms of obligations including minimum expenditure.</p> <p>This project is located within Exploration Licence E59/2234, which is 100% owned by Terrain Minerals and expires on 2nd of April 2027.</p> <p>There are no material issues with third parties in relation to this tenement.</p> <p>There are no known implements to future exploration within this tenement.</p>
Exploration done by other parties	<p>Details of the exploration done by other parties across the Wildflower project was first reported by Terrain Minerals in its report of 18 December 2018. http://terrainminerals.com.au/upload/documents/InvestorRelations/Releases/191218TMXASXRelease-NewDataSmokebush(Final)(WW).pdf. Terrain Minerals is relying on the JORC Tables of the 18 December 2018 report (and the information contained within) for this, and any future report in relation to the historic third-party exploration activities across the Wildflower project.</p> <p>In accordance with 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 the 18 December 2018 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.</p> <p>In summary:</p> <p>A regional geochemical exploration programs across the Wildflower region was conducted by Golconda in 1983, which identified three separate and distinct gold and arsenic in soil anomalies at the Wildflower target area (now Terrain Minerals' tenement E 59/2234).</p> <p>Soil geochemical sampling conducted by Gindalbie Gold between 2001 and 2004 similarly returned three separate gold and arsenic soil anomalies from the area now covered by Terrain Minerals' tenement E 59/2234.</p> <p>Soil geochemical sampling by Minjar Gold between 2009 and 2017, again, (re)confirmed three separate gold and arsenic anomalies across what is now Terrain Minerals Wildflower tenement of E 59/2234.</p> <p>Minjar Gold drill tested one of the three discrete gold in soil anomalies within the Wildflower tenement and subsequently reported gold intercepts from its 35-hole rotary air blast (RAB) and 1-hole reverse circulation (RC) drilling program. No follow-up exploration was reported.</p> <p>Minjar Gold relinquished the Wildflower tenement in 2017.</p> <p>No material exploration was conducted between 2017 and Terrain Minerals' air core drill program in 2024.</p>
Geology	<p>The Wildflower project is located within the Yalgoo-Singleton Greenstone Belt, a 190-kilometre, north-northwest trending, arcuate-shaped Archean greenstone belt situated in the southwestern Murchison Domain.</p> <p>The base of the exposed volcano-sedimentary succession in the Yalgoo-Singleton Greenstone Belt is marked by a 2.5-kilometre-thick package of felsic and intermediate volcanic and volcanoclastic rocks and minor chemical sedimentary rocks, ascribed to the c. 2960Ma Gossan Hill Group</p>

For personal use only

Resting unconformably on these units is a thick <2820Ma mafic-ultramafic volcanic package, interlayered with banded iron formation (BIF) and other interflow metasedimentary units.

This lower greenstone succession is unconformably overlain by the Mougooderra Formation; a 3-kilometre-thick upwards fining sequence of epiclastic sedimentary rocks including conglomerate, quartz arenite and shales, with minor chert, BIF, intermediate volcanic rocks and felsic volcanoclastic rocks. The age of the Mougooderra Formation is ambiguous, although it is inferred to be < 2746 Ma.

The volcano-sedimentary succession underlying the Mougooderra Formation is intruded by a suite of thick mafic-ultramafic sills, occasionally in excess of 1 kilometre thickness, which are typically layered and comprise ultramafic basal cumulates, gabbroic centres and more highly evolved sill tops. These sills are considered to be cogenetic and have been assigned to the intrusive Warriedar Suite.

The Yalgoo-Singleton Greenstone Belt is primarily prospective for:

- volcanic-hosted massive sulphide (VHMS) copper-zinc-gold mineralisation within the Gossan Hill Group (e.g. 29 Metals' Golden Grove / Scuddles and Gossan Hill deposits, and Capricorn Metals' Mount Gibson gold-copper-zinc mineralisation)
- shear-hosted gold mineralisation within the Mougooderra Formation (e.g. Warriedar Resources' Golden Range mineralisation) and
- shear-hosted gold mineralisation within the younger Warriedar Suite (e.g. Vault Minerals' Rothsay gold deposit).

The Geological Survey of Western Australia's (GSWA) 1:500,000 bedrock geology mapping indicates that the bedrock geology within Terrain Minerals' Wildflower project area is mafic-ultramafic rocks of the Warriedar Suite. See <https://dmpbookshop.eruditetechnologies.com.au/product/maficultramafic-intrusions-of-the-youanmi-terrane-yilgarn-craton.do> and <https://dmp-bookshop.eruditetechnologies.com.au/product/stratigraphy-petrography-and-structure-of-archaeoan-rocks-in-the-rothsay-mining-area-western-yilgarn-craton.do> for details.

The GSWA interpretation would suggest that the Wildflower project area may be prospective for Rothsay-style shear-hosted gold mineralisation. However, Terrain Minerals acknowledges that insufficient data is presently available to definitively confirm a geological model for the Wildflower project area.

Drill hole information	Appendix 1 provides details of drill hole coordinates, orientation and length for all drill holes.
Data aggregation methods	The average grades represented in this report are all length-weighted averages above a 0.1 g/t Au, 0.2g/t Au and 1.0 g/t Au cut-off as noted. Average grades are based on composite sample results as described in <i>Sampling techniques</i> in Section 1 above.
Relationship between mineralisation widths and intercept lengths	Insufficient data is available to confirm the geological model and, as such, all results are reported in apparent widths; the true width is still unknown.
Diagrams	Plans are included in the release as below: Regional location map, Yilgarn Craton (Diagram 1), Localised location map, Midwest region (Diagram 2), Drillhole collar plan, 2024 Wildflower air core drilling (Diagram 3) and Geological cross section based on 2024 Wildflower air core drilling (Diagram 4)
Balanced reporting	This is the first release of available exploration results for this prospect. Results for all holes are reported.

Other substantive exploration data	All relevant data has been included in this release.
	This is the first work program completed by Terrain Minerals for this prospect.
Further work	Terrain Minerals is still evaluating and interpreting the results from the 2024 work program, which will help guide further work in 2025. The results presented in this report indicate the mineralisation is not closed off by the 2024 drilling. In addition to the ongoing work at Wildflower, Terrain Minerals proposes to conduct exploration within the broader Smokebush project area, including at Lightning and Monza during 2025.
