

ASX Announcement



27 October 2023

ABN: 45 116 153 514

ASX: TMX

Results of Successful Non-renounceable Entitlement Offer

Terrain Minerals Limited (ASX: TMX) (Company) is pleased to advise that the pro-rata non-renounceable entitlement offer under the Company's prospectus dated 22 September 2023 (**Entitlement Offer**) closed on 24 October 2023.

The Board would like to thank all shareholders for their continued support of the Company, as Terrain enters the next very exciting period of exploration.

Highlights of the Successful and Well Supported Non-Renounceable Rights Issue:

- **\$431,028** Total funds received (refer to table 1)
 - Entitlements \$210,119.77
 - Additional \$220,908.10
- 15.85% of shareholders participated (187 shareholders)
- Shortfall of \$354,999 (unallocated)

The Board is pleased with the results, as it was expecting a shareholder take up of approximately \$300,000 considering current geopolitical events and difficult market conditions. Terrain will continue to ensure funds are allocated towards value adding endeavours aimed at increasing shareholder wealth. Funds received from the Rights Issue and the September 2023 placement (effectively priced the same) was also well supported by long term sophisticated/708 shareholders and supporters of the Company.

The Entitlement Offer gave eligible shareholders the opportunity to subscribe for one (1) share (**New Shares**) for every eight (8) shares held on the record date, at an issue price of \$0.005 per New Share, together with:

- one free-attaching fully paid share for every nine (9) New Shares subscribed for and issued (**Free Attaching Shares**); and
- one free-attaching unlisted option for every two (2) New Shares subscribed for and issued, split between 50% of the unlisted options exercisable at \$0.009 and expiring 20 January 2024 and 50% of the unlisted options exercisable at \$0.015 and expiring 20 May 2024 (**New Options**),

noting that the overall pricing in effect is \$0.0045 per share, taking into account the New Shares and the Free Attaching Shares.

The Company received valid applications for 86,205,574 New Shares, representing \$431,028 of gross proceeds from eligible shareholders, inclusive of applications for additional New Shares under the shortfall offer in the Prospectus. This represents participation by 15.85% of eligible shareholders.

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The Company has the right to now place the remaining shortfall of 70,999,896 New Shares (together with associated Free Attaching Shares and New Options) (**Remaining Shortfall Securities**) to new investors by no later than 24 January 2024. The Remaining Shortfall Securities will be allocated at the discretion of the Company.

The New Shares, Free Attaching Shares, and New Options applied for under the Entitlement Offer will be issued on 30 October 2023. Normal trading of the New Shares and Free Attaching Shares are expected to commence on 31 October 2023.

Amount Break Down	Application Numbers	Total Amounts
\$15,001 and higher	6	\$167,056.16
\$15,000 to 5001	14	\$158,112.50
\$5,000 to \$1,001	29	\$71,281.27
Under \$1,000	138	\$34,577.94
	187	\$431,027.87

Table 1. Shareholder funds break down.

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.