

# ASX Announcement



22 February 2024

ABN: 45 116 153 514

ASX: TMX

## **Nova-style “eye” feature identified within Albany-Fraser tenement; Conductor also identified within “eye” feature Detailed airborne electromagnetic survey to commence**

**Terrain Minerals Limited (ASX: TMX) ('Terrain' or the 'Company')** is pleased to advise that exploration tenement E63/2447, which forms part of the Company's 100% owned Lort River Project near Esperance, Western Australia, has recently been granted. This tenement potentially hosts the next major magmatic nickel-copper discovery within the Albany-Fraser Belt of Western Australia, being home to Nova-Bollinger nickel-copper ore bodies, whose discovery by Sirius Resources in 2012.

### **Highlights:**

- E63/2447 located within the same geological belt as that hosting the Nova-Bollinger ore bodies
- Nova-Bollinger style magmatic nickel-copper ore bodies tend to occur as clusters along a Belt
- Nova-Bollinger style “eye” feature interpreted within Terrain's tenement E63/2447
- Conductor recorded within the southern part of the “eye” feature within Terrain's tenement E63/2447
- Terrain committed to fast-track exploration with the goal of achieving exploration success similar to other companies operating in the belt

The Albany-Fraser Belt in southwest Western Australia is a proven host of company-making deposits. In addition to the 5-million-ounce Tropicana Gold, the Belt also plays host to the Nova-Bollinger nickel-copper deposit, which was discovered by Sirius Resources (former ASX code SIR) in 2012 and was subsequently purchased by Independence Group (ASX: IGO) for \$1.8 billion (see IGO's announcement dated 25 May 2015 for full details of this transaction) (Figure 1).

The discovery of the Nova-Bollinger nickel-copper deposit (see Figure 2) was a result of Sirius Resources recognising the importance of an “eye” feature within the aeromagnetic images over their Fraser Range tenement, which proved to be the geophysical signature of the intrusion associated with the nickel-copper ore bodies (Figure 3).

Armed with the knowledge, Terrain intends to benefit from the considerable resources already committed to searching for repetitions of this eye-like feature within the northern half of the Albany-Fraser Belt which include Independent Group and Legend Mining to name only two (see the ASX announcement Legend Mining dated 14 February 2023 as just one example of the companies placing an importance on the eye-feature when exploring for nickel-copper within the Albany-Fraser Belt).

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Magmatic nickel-copper deposits, such as Nova-Bollinger, usually occur as clusters suggesting that just like the equivalent Thomson Belt in Canada. To quote Independence Group (ASX: IGO) " The Nova-Bollinger discovery, along with other known magmatic nickel copper sulphide occurrences in the Fraser Range, are proof of the fertility of the region for more discoveries, and IGO's exploration team is convinced that this belt should host multiple significant magmatic Ni-Cu sulphide deposits ..." ([Exploration | IGO Limited - Making A Difference](#)).

Recognising the industry's focus had yet to extend to the southern half of the Belt, Terrain undertook a review of the open-file aeromagnetic data covering the favourable geological settings south of the Nova-Bollinger ore bodies. This work by Terrain was rewarded when a possible repetition of the Nova-style eye feature was observed within a vacant tenement area between Terrain's existing Lort River tenements package (Figure 3). Appreciating the significance of this distinctive "eye" feature in the aeromagnetics, Terrain subsequently submitted a tenement application over this prospective nickel-copper target, with the resulting tenement (E63/2447) having now been granted to the Company.

As a result of the grant of E63/2447, Terrain's tenement package within the Albany-Fraser Belt totals 640 square kilometres of granted tenure.

Terrain is committed to fast-tracking exploration of this potential repetition of the Nova-Bollinger style magnetic nickel-copper in tenement E63/2447 and, as such, is seeking to award the airborne electromagnetic (AEM) survey contract to the preferred geophysical contractor in the coming weeks.

AEM offers a proven, fast, and inexpensive method for detecting potential nickel-copper ore bodies across the Albany-Fraser Belt, with Sirius Resources repeatedly expressing a view that electromagnetics continued to be a reliable exploration tool during their exploration and development of the Nova-Bollinger nickel-copper deposit.

It should be noted that a single line of AEM has previously been flown over Terrain's tenement E63/2447 by Geoscience Australia as part of the Australian Government's ongoing effort to acquire AEM data over the continent ([Product catalogue - Geoscience Australia \(ga.gov.au\)](#)). The line spacing of the Geoscience Australia airborne survey was 20 kilometres and had limited depth penetration. Encouragingly, though, this single survey line appears to have successfully detected an interpreted conductor at the southern end of Terrain's "eye" feature (Figure 4).

Further work is continuing in relation to modelling the Geoscience Australia AEM data. However, the presence of such a conductor only serves to strengthen Terrain's commitment to exploring E63/2447, given the project seems to keep ticking boxes in terms of its prospectivity for Nova-Bollinger-style nickel-copper mineralisation.

- ✓ We are in the same geological belt as that hosting the Nova-Bollinger ore bodies,
- ✓ We have an interpreted characteristic "eye" feature in the aeromagnetic data over our tenement,
- ✓ We have a conductor within the southern part of the "eye" feature,
- ✓ We know that Nova-Bollinger style magmatic nickel-copper ore bodies tend to occur as clusters along a Belt (as it's the case for across the equivalent Thomson Belt in Canada),
- ✓ We know that exploration by others to date have focused on the northern half of the Albany-Fraser Belt, but have had limited exploration success to date,
- ✓ We assume, therefore, that this means that the clusters of yet-to-be-discovered magmatic nickel-copper ore bodies are more likely to be located in the southern half of the Belt,
- ✓ Terrain holds a strategic land position in the southern half of the Belt (with is virtually untouched by historic magnetic nickel-copper focused exploration), and
- ✓ We are committed to fast track our exploration with the goal of exploration success similar to other companies operating in the belt.

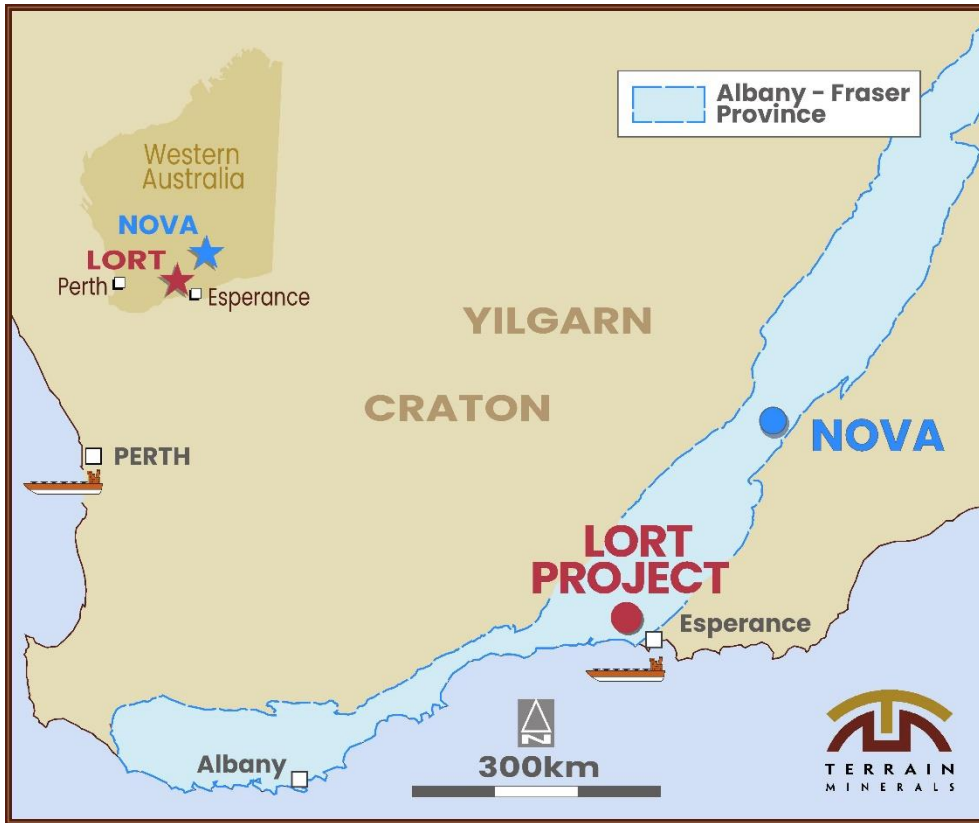


Figure 1. Terrain Minerals' 100% owned Lort Rover Project is located approximately 50 kilometres northwest of Esperance, and within the highly prospective Albany-Fraser Belt, being home to Nova-Bollinger nickel-copper ore bodies.

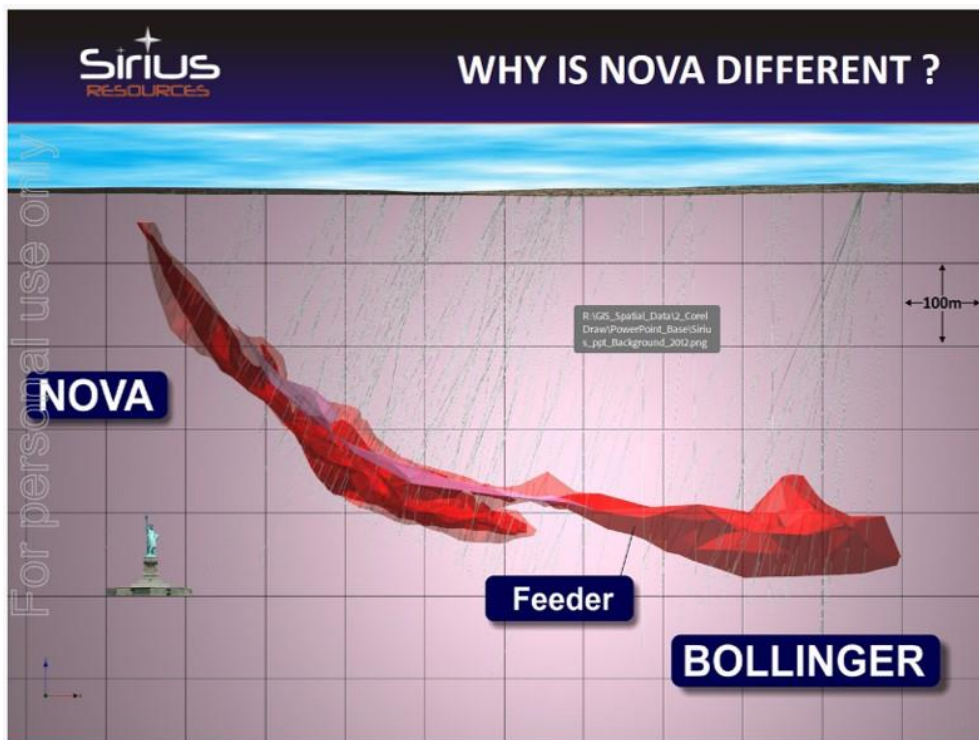


Figure 2. Cross-section of Sirius Resources (now IGO Group's) Nova-Bollinger nickel-copper ore body, which represents the style of mineralisation being pursued by Terrain Mineral at its Lort River Project. (Source: Sirius Resources' ASX announcement dated 4 October 2012)

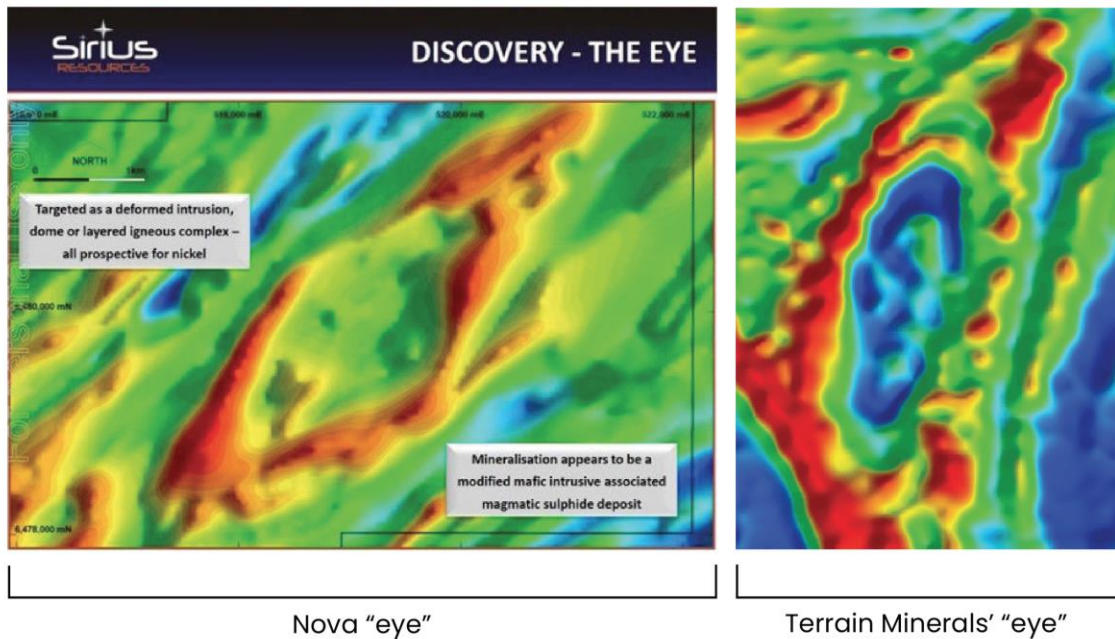


Figure 3. Host geology of the Nova-Bollinger nickel-copper orebody appears as a very distinctive “eye” in the aeromagnetic data (left image). Terrain has identified a possible repetition of the Nova-style eye feature within its recently granted tenement E63/2447 (right image).  
 (Source: Sirius Resources’ ASX announcement dated 4 October 2012)

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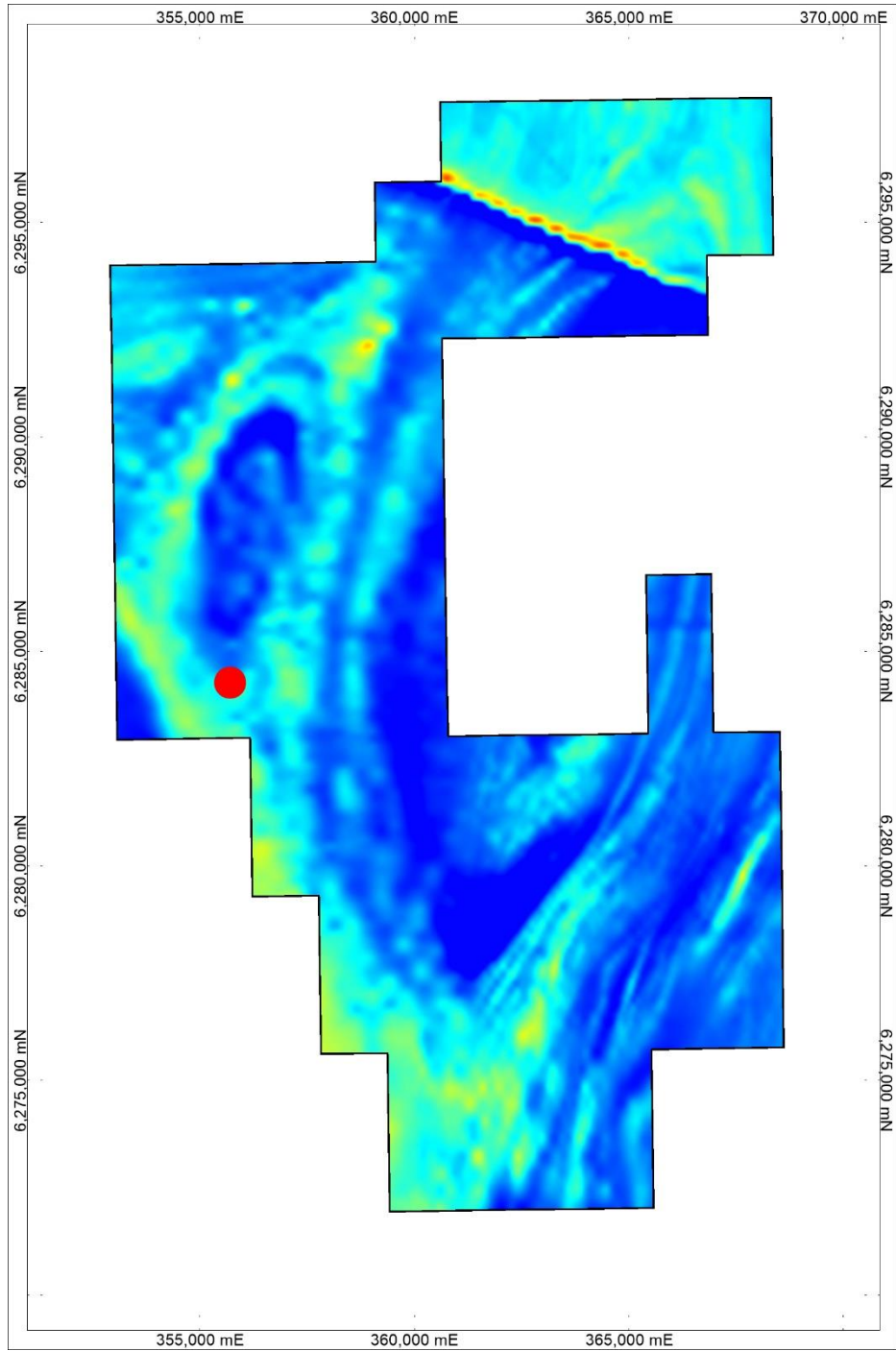


Figure 4. Location of a late time conductor observed within the Australian Government’s SkyTEM airborne electromagnetic survey (marked in red) over the linear reduced-to-pole pseudocolour image of the Geological Survey of Western Australia open file merge aeromagnetic data. Significantly, the SkyTEM conductor appears to be located near the rim of the “eye” feature. The electromagnetic conductor that marked the discovery of the Nova ore body was, likewise, located near the rim of Sirius Resources’ “eye” feature.

### Smokebush – Larins Lane – ‘Outstanding drill results’

As previously announced, Terrain completed a maiden air core drilling campaign over three target area at Larins Lane. The large first pass air core drilling campaign saw 6,611m drilled over 108 holes. These results have been delayed as a result of the Christmas closure period however are expected to be back within the next 5 days. Once the data has been received, Terrain’s geological team will update its data base (2-4 days) before conducting an internal geological assessment of the results. The market will be updated accordingly which will be before the end of March 2024.

Justin Virgin  
Executive Director

**For further information, please contact:**

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**ABOUT TERRAIN MINERALS LIMITED:**

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

**Trade Opportunities:**

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

**Lort River:**

100% owned exploration project that covered more than ~500 square kilometres of highly prospective exploration acreage within the tightly held and emerging southern Esperance clay hosted rare earth element (REE) province of Western Australia. In addition to REE, the project area is also prospective for gallium, nickel-copper and gold mineralisation. The Company successfully completed an initial roadside drilling campaign targeting REEs in 2023, with the results released to the market via ASX announcements dated 19 October 2023 and 23 October 2023. Terrain's Lort River Project immediately adjoins Meeka Metals Limited's (ASX: MEK) Cascade REE Project and OD6 Metals Limited's (ASX: OD6) Grass Patch REE Project.

**Smokebush:**

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

**Smokebush: Lightning Gold Prospect** – In 2023, a series of induced polarisation (IP) geophysical surveys identified multiple chargeability anomalies within the bedrock geology. These anomalies were interpreted to be related to sulphide mineralisation associated with gold bearing structures. The Lightning IP target was subsequently drill tested by the Company in late 2023, which appears to have confirmed the presence of gold mineralisation. Further details are available in the Company's ASX release dated 14 November 2023. In light of the results described in the Company's 14 November 2023 ASX release, Terrain proposes to undertake a targeted 4-hole reverse circulation (RC) drill program at its Lightning Gold Prospect during the first half of 2024 to determine if gold grade and thickness increases at depth, as appears to be the case at the neighbouring Warriedar Resources project area (see Warriedar Resources announced of 1 February 2024 for further information).

**Smokebush: Larin's Lane Prospect** – In 2023, surface geochemical sampling programs across the Larin's Lane prospect area returned multiple gold-in-soil and copper-in soils anomalies. Drill testing of these geochemical anomalies was completed in late 2023, with the drill assays from this program anticipated to be received by the Company before the end of the March 2024 quarter.

**Smokebush: Gallium Prospect** – As outline in the Company's ASX announced of 29 January 2024, gallium is considered a critical mineral by the European Union (EU) whose economic importance to the EU is higher than that of almost any of the rare earth elements. Yet, despite its importance to the EU economy, unlike REE, gallium to date has not attracted the attention from the mainstream investment community. Gallium is also a critical metal used in the defence industry and in the production of computer chip, semi-conductors, transistors, including light emitting diodes (LED) and electronic circuitry. Until 1 August 2023, China was ostensibly the sole supplier to gallium to the semiconductor industry, producing a staggering 98% of the world's supply of raw gallium. China's strict export bans of gallium came into effect on 1 August 2023. Terrain is of the opinion that over the coming 12 months, economies like the USA and EU will start to engage directly with resource companies active within the gallium sector, and the Company is encouraged by the number of unsolicited interests it has received over the past few months since Terrain made its first gallium announcement on 16 August 2023.

**Wild Viper Project:**

100% owned gold exploration project located 70 kilometres north of Leonora, Western Australia. The Company's Wild Viper Project strategically surrounds Red5 Limited's (ASX; RED) Great Western Mine and is likewise located adjacent to Northern Star Resources Limited's (ASX: NST) Bundarra gold deposits. Terrain is of the view that the Wild Viper Project potentially offers the Company a clear path forward to establish a gold Mineral Resource within

the coming 18 to 24 months via exploration targeting interpreted gold-bearing zones located below 150 metres from surface.

**Project Review:**

Terrain continues to investigate potential projects across various commodities including gold, copper, nickel, rare earth elements 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.

**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 achieve its goal. Terrain anticipates providing further updates on the grant process of this highly prospective tenement package over the course of the next 3 to 6 months.

**Mukinbudin: Niobium and Rare Earth Elements Project** is located within the Mukinbudin region of Western Australia, with the tenement package neighbouring both Rio Tinto's (ASX:RIO) and IGO Limited (ASX: IGO) landholdings in the region.

## **Authority**

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

## **Competent Person's Statements**

The information in this report that relates to gold and base metal Exploration Results are based on information compiled by Mr. Benjamin Bell, who is a Member of the Australian Institute of Geoscientists and is a consultant retained by Terrain Minerals Ltd in the position of Head of Exploration. Mr Bell is a shareholder and options holder of Terrain Minerals Ltd. Mr Bell 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. Bell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## **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 announcement, all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain Minerals Ltd 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 announcement 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 release 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.



## JORC Code, 2012 Edition

### Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>No drill sample assays have been reported in this release.</li> <li>The airborne magnetics images have been imaged from the Geological Survey of Western Australia 40metre grid of open file surveys.</li> <li>One single line of airborne electromagnetics from the AustAEM survey is present in the survey area. The SkyTEM312Fast system was used for this survey.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been reported in this release.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been reported in this release.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been reported in this release.</li> </ul>
Sub-sampling techniques and	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>No drill sample assays have been reported in this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
sample preparation	<ul style="list-style-type: none"> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• No drill sample assays have been reported in this release.</li> <li>• Airborne Magnetic imaging used the open file surveys and was merged and gridded by GSWA and imaged by Southern Geoscience Consultants.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• No drill sample assays have been reported in this release.</li> <li>• Airborne magnetic and Airborne Electromagnetic (AEM) data were stored and supplied by the Geological Survey of Western Australia.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling has been reported in this release.</li> <li>• Any coordinates quoted in relation to the Lort River Project were recorded in MGA Zone 51 GDA94</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling has been reported in this release.</li> <li>• Airborne magnetic survey is a mixture of 200metre and 400metre line spacing.</li> </ul>
Orientation of data in relation	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling has been reported in this release.</li> <li>• Airborne magnetic and Airborne Electromagnetic (AEM) survey were flown with an east-west line direction</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>to geological structure</i>	<p><i>deposit type.</i></p> <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drill sample assays have been reported in this release.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drill sample assays are reported in this release.</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>Any exploration results referenced within this release are from the Western Australian tenement of E63/2447, located approximately 50 kilometres northwest of Esperance.</li> <li>Tenement E63/2447 is 100% owned and operated by Terrain Minerals.</li> <li>There are no known material issues with third parties in relation to this tenement.</li> <li>Tenement E63/2447 is in good standing with no known impediments to exploration.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The historic exploration across the Company's Lort River Project is summarized, acknowledged and appraised in the Company's ASX announcement dated 30 May 2022 (see <a href="http://terrainminerals.com.au/upload/documents/InvestorRelations/Releases/20220530DraftLortRiver-REERReviewJVfinalSN.pdf">http://terrainminerals.com.au/upload/documents/InvestorRelations/Releases/20220530DraftLortRiver-REERReviewJVfinalSN.pdf</a>)</li> <li>The Company is unaware of any additional material exploration beyond that described in its 30 May 2022 ASX release.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Terrain Minerals' working thesis mirrors that of IGO Limited (ASX: IGO) in that the Nova-Bollinger discovery, along with other known magmatic nickel-copper sulphide occurrences within the Albany-Fraser Belt (within with the Company's tenement E63/2447 is located), are proof of the fertility of the region for more discoveries, and like IGO's exploration team, Terrain Minerals is convinced that this belt should host multiple significant magmatic nickel-copper sulphide deposits, analogous to the Thompson Belt in Canada.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been reported in this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drill sample assay results have been reported in this release.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drill sample assay results have been reported in this release.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The appropriate exploration maps and diagrams have been included within the main body of this release.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drill sample assay results have been reported in this release.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, ground-water, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All the relevant data has been included in this release.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work has been detailed within the main body of this release.</li> </ul>