



10 February 2025

Bird in Hand Gold Project - Terramin Lodges Appeal

Terramin Australia Limited (ASX: TZN) (**Terramin** or the **Company**) provides an update on the legal proceedings and operational progress of the Bird in Hand Gold Project (**BIHGP**) in South Australia.

The BIHGP, located approximately 30km north of Terramin's Angas Zinc Mine processing facilities, remains a key focus for the Company. With a high-grade resource of 650,000 tonnes at 12.6g/t for 265,000 ounces of gold (See [ASX Announcement 30 October 2018](#)), the BIHGP is projected to generate significant economic value for the State of South Australia.

At current gold prices, the Company predicts the project would:

- add \$220 million to Gross State Product;
- generate over 140 direct and 600 indirect full-time jobs; and
- contribute revenue for the State of South Australia including approximately \$42 million in mineral royalties.

Legal Proceedings

On 14-15 October 2024, the Supreme Court of South Australia heard Terramin's application for judicial review regarding the South Australian Minister for Energy and Mining's decision to decline the BIHGP mining lease and miscellaneous purposes license applications. The Governor's subsequent reservation of the area under the Mining Act 1971 (SA) was also contested. On 20 January 2025, the Court dismissed Terramin's application.

Terramin has lodged an appeal against this decision, emphasising that the Minister's actions were contrary to the positive recommendation of his own Department for Energy and Mining (DEM). The department's comprehensive technical assessment (See full assessment at www.energymining.sa.gov.au) concluded that the BIHGP could be developed with no adverse environmental or socio-economic impacts, a conclusion based on extensive, independent, peer-reviewed studies over several years. Terramin remains steadfast in its commitment to advancing the BIHGP, which represents an opportunity for sustainable development aligned with the highest environmental and community standards.

Status of BIHGP

Despite the legal challenges, Terramin continues to ensure the project is well-prepared for future progress:

- **Angas Site Readiness:** The Angas site, designated for BIHGP ore processing, remains maintained under a DEM-approved Mine Care and Maintenance Plan, ensuring compliance with all lease conditions.
- **Environmental Integrity:** Independent and government-endorsed environmental studies have confirmed that mining activities can be undertaken responsibly, without compromising the region's clean, green reputation.
- **Economic Contributions:** The BIHGP offers significant economic benefits, including job creation, royalties, and contributions to South Australia's Gross State Product, which stand to strengthen the region's economic diversity.
- **Stakeholder Engagement:** Terramin continues proactive engagement with local communities, reinforcing its commitment to balancing economic, social, and environmental outcomes.



Next Steps

Terramin remains committed to advancing the BIHGP by leveraging its robust feasibility study, environmental framework, and demonstrated technical viability. The Company will pursue all available legal avenues to secure the project's future and will provide updates on the appeal process and operational progress in due course.

Table of Resources – Gold

	Terramin Interest (%)	Indicated Resource			Inferred Resource			Total Resources				
		Tonnes (Kt)	Au (g/t)	Ag (g/t)	Tonnes (Kt)	Au (g/t)	Ag (g/t)	Tonnes (Kt)	Au (g/t)	Au (kOz)	Ag (g/t)	Ag (kOz)
Bird in Hand ^{1, 2, 3}	100	432	14.4	7.56	220	9.2	2.4	650	12.6	265	5.8	122
Total (100%)	-	432	14.4	7.56	220	9.2	2.4	650	12.6	265	5.8	122
Total (Terramin share)	-	432	14.4	7.56	220	9.2	2.4	650	12.6	265	5.8	122

- Resources for Bird in Hand (JORC 2012) are estimated at a cut off of 1g/t Au.
- Bird in Hand Resources as at 30 October 2018 (See [ASX Announcement 30 October 2018](#)).
- It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold (as per JORC Code 2012 Clause 50).

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This ASX Announcement has been authorised by the Board of Directors.

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