14 September 2026

Non-Renounceable Rights Issue to Raise up to $28.65m

HIGHLIGHTS

- Terramin to undertake a partially underwritten 1 for 1.5 non-renounceable rights issue at 1.8 cents per share to raise up to approximately A$28.65m (before costs) (**Offer**).
- The issue price presents an opportunity for existing shareholders to purchase shares at an 21.48% discount to the 15-day volume weighted share price of Terramin shares ending on 11 September 2026.
- Offer partially underwritten up to $25.65m, including up to $15.65m by Asipac Group Pty Ltd (**Asipac**) by way of debt to equity conversion.
- The proceeds of the Offers will be used:
  - to develop the Tala Hamza Zinc Project, Bird in Hand Gold Project, Kapunda Copper Project, and South Gawler Ranges Project and future exploration programs,
  - to fund partial repayment Asipac loan facilities,
  - for working capital, and
  - for expenses related to the Offer.

Terramin Australia Limited (ASX: TZN) (**Terramin**) is pleased to announce a partially underwritten pro rata non-renounceable Entitlement Offer to eligible shareholders of approximately 1,591,775,716 New Shares at an issue price of $0.018 (1.8 cents) each on the basis of one (1) New Share for every one point five (1.5) Ordinary Shares held to raise approximately $28.65 million (before issue costs).

Asipac, owning ~45.5% of Terramin, has indicated it will not take up its ~A$12.7m entitlement worth but will partially underwrite up to A$15.65m of the Offer subject to Asipac's voting power not exceeding 47.5%. Feny (Hong Kong) International Mining Limited will partially underwrite up to A$10.0m of the Offer.

Shareholders will be given the opportunity to apply for additional securities in excess of their entitlement if the Offer is undersubscribed under a shortfall offer also open to third party investors.

The indicative timetable for the Offer is as follows on the next page:

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Action	Date
Announce Offers / lodge Appendix 3B with ASX / lodgement of Prospectus with the ASIC and ASX	Before 10am (AEST) on Monday 14 September 2026
"Ex" date	Wednesday 16 September 2026
Record Date for determining Entitlements	7.00pm (AEST) on Thursday 17 September 2026
Prospectus sent out to Eligible Shareholders & Company announces this has been completed / Notice sent to Ineligible Shareholders Offers open	Tuesday 22 September 2026
Last day Company can extend Offer Closing Date	Thursday 1 October 2026
Closing Date of the Offer *	5.00pm (AEDT) on Tuesday 6 October 2026
Shares quoted on a deferred settlement basis from market open	Wednesday 7 October 2026
Announcement of results of the Offer Issue date of Shares under the Offer / Lodge Appendix 2A	Before 12.00pm (AEDT) on Tuesday 13 October 2026
Issue date of Shares under the Offer to Partial Underwriters or nominees * Lodge Appendix 2A *	Wednesday 21 October 2026
Closing Date of the Shortfall Offer (5.00pm AEDT) *	Wednesday 6 January 2027

Note
* These dates are indicative only. The Company reserves the right to vary the above dates subject to the Corporations Act, ASX Listing Rules and other applicable laws.

The Entitlement Offer Booklet and a personalised acceptance form will be sent to eligible shareholders in accordance with the above timeline. It should be read in its entirety. Please read the instructions carefully if you wish to subscribe for the New Shares. If you are in doubt as to the course you should follow, you should consult your financial or other professional adviser.

For more information on Terramin's Tala Hamza Zinc Project and project pipeline, please visit *www.terramin.com.au*.

This announcement has been approved by the Board of Terramin Australia Limited.

For further information, please contact:

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