



2 December 2024

Corporate Update

Appointment and Resignation of Directors

Terramin Australia Limited (Terramin or the Company) (ASX: TZN) is pleased to advise that Mr Martin Janes has been appointed to the Board of Terramin as an Executive Director, as well as a member of both the Audit and Risk Committee and Nominations and Remuneration Committee, with effect from 1 December 2024. He is replacing Mr Kevin McGuinness who has resigned.

Mr Janes is a senior mining executive with over 33 years' experience and has more recently been engaged with the Company as Executive Officer on a consulting agreement since early 2020. Martin is currently also a Non-executive Director and Chair of Maximus Resources Limited (ASX: MXR), a position he commenced on 1 August 2019. Martin has a strong finance background with expertise in equity, debt, project financing and commodity off-take negotiation.

The key terms and conditions of Mr Janes' appointment are detailed in Appendix 1.

Mr Kevin McGuinness has been with the Company as a Director since February 2013, but has decided to focus on his other business interests.

Terramin's Executive Chair, Mr Bruce Sheng, said,

"I warmly welcome Mr Janes to the Board of Terramin. Martin has worked for the Company over many years, and has a comprehensive understanding of the business and the Company's projects. Martin's experience and continued involvement with the Company will be important at a time when the Company is advancing development of its major Tala Hamza Zinc Project.

I would also like to thank Mr McGuinness for his significant contribution to the Terramin Board over many years. His support and unwavering commitment during his tenure have played a vital role in the Company's accomplishments, and laid a strong foundation for the Company's growth. I wish Kevin every success in the future."

The Board has approved this ASX Announcement.

For further information, please contact:

Bruce Sheng

Executive Chair

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Appendix 1

Mr Martin Janes - Key Terms and Conditions of Appointment

Key terms	Details
Position	Executive Director
Commencement Date	1 December 2024
Term	Mr Janes is appointed on an ongoing basis and will cease at the end of any meeting at which Mr Janes is not re-elected as a director by the shareholders of the Company, or otherwise ceases in accordance with the Company's Constitution (Constitution), including by resignation.
Remuneration	Standard director's fees (as presented on page 12 of the Company's 2023 Annual Report) plus fees for extra services relating to Mr Janes' contribution to day-to-day management activities and marketing of the Company, which are additional to standard director's duties.
Termination and Notice	<p>Mr Janes may resign from the office of Director by giving notice in writing to the Board in accordance with the Constitution.</p> <p>The Company may terminate Mr Janes in his capacity as Executive Director in accordance with the Constitution.</p>

The terms of employment are otherwise considered standard for an agreement of its nature (including intellectual property and confidentiality provisions).