

## ASX ANNOUNCEMENT

9 January 2020



### **\$27 MILLION CASH RECEIVED**

TerraCom Limited (**TerraCom** or the **Company**) is pleased to announce the completion of the insurance bond resulting in \$27 million of the Restricted Cash held on the Balance Sheet being released back to TerraCom.

As previously announced, the Blair Athol rehabilitation insurance bond facility is for \$72 million, however only requires cash backing of \$45 million. This demonstrates that an independent third party has assessed the maximum rehabilitation exposure at the Blair Athol Mine site to be no more than \$45 million.

The Company also confirms that the convertible notes, as approved by shareholders at the 2019 Annual General Meeting, were issued to OCP Asia (Singapore) Pte Limited in late December 2019.

The Company's Cash at Bank as at 31 December 2019 was approximately \$66 million<sup>1</sup>. This equates to approximately \$0.13 per fully paid ordinary share on issue.

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#### ***About TerraCom Limited***

*TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Mongolia and Queensland, Australia. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have a global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more, please visit [www.terracomresources.com](http://www.terracomresources.com).*

<sup>1</sup> Includes the \$27 million received in January 2020 as part of the insurance bond completion.