

10 NOVEMBER 2022

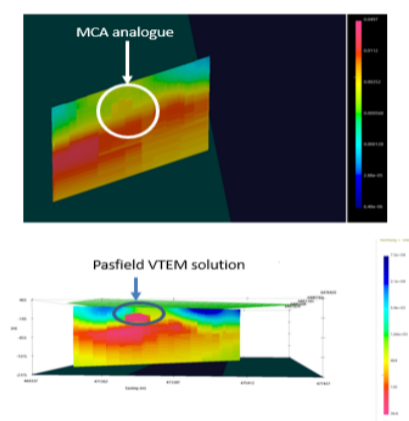
CONDUCTORS CONFIRMED BY AIRBORNE GEOPHYSICS & GLOBAL URANIUM CONFERENCE 2022 PRESENTATION

HIGHLIGHTS

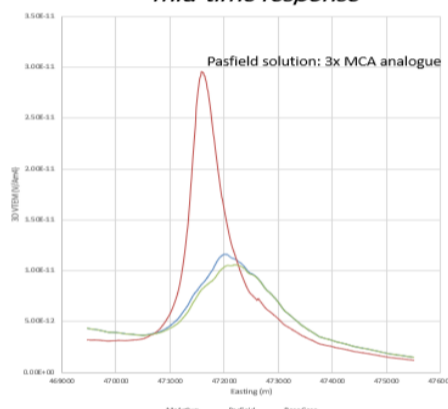
- Historical geochemical samples confirm uranium at surface. Further multi-element and isotope work underway to assess significance.
- ZTEM Airborne Geophysics survey extended
 - Historic MEGATEM conductive anomaly confirmed at Parker
 - Multiple conductors confirmed at Pasfield, survey extended to cover new areas
 - Processing of final data has commenced and geophysical inversions to follow
- VTEM Airborne Geophysics underway
 - Pasfield and Parker now targeted for follow-up of strong ZTEM results
 - HawkRock yet to commence, completion forecasted for December
- Ambient Noise Tomography (ANT) geophysical nodes deployed and retrieved from the field with seismic velocity processing and modelling underway
- Expanded the Pasfield Project with the addition of 14,153 hectares in new 100% held claims
- Applications to permit exploration activities on all our projects for the next 3 years, including a base camp at Pasfield Lake and drilling are being advanced with the Saskatchewan Government
- Engagement with indigenous and stakeholder groups continued in good faith as part of preparation for an expanded northern winter exploration program
- Presentation (attached) on 'Exploration Under Cover' to be delivered at the 2022 Global Uranium Conference in Adelaide on 10 November.

Terra Uranium Executive Chairman, Andrew Vigar commented, *"The Terra Uranium IPO was significantly over-subscribed, and I believe this is a testament to the quality of our projects, Board and particularly our Saskatoon based Exploration Team who managed to initiate the geophysics so soon after listing. These initial findings, that confirm the presence of the historic MEGATEM conductive anomaly at Parker and multiple conductors identified at Pasfield, strengthen our conviction in the high quality of the projects, as well as the investment case for Terra uranium".*

Pasfield Area 3D VTEM modelling



Computational Geosciences Inc., 2022

3D VTEM Synthetics
mid-time response

Terra Uranium Limited **ASX: T92 (Terra Uranium or the Company)** is pleased to provide this Exploration Update along with the presentation to be made to the Global Uranium Conference in Adelaide on the afternoon of the 10th of November.

Ambient Noise Tomography

Ambient Noise Tomography (ANT) geophysical nodes were placed and retrieved from the field in September and a seismic velocity model to be completed by industry leading Fleet Space Technologies in the next quarter. The ANT method measures velocity through different rock and structure types which may greatly enhance integrated earth models.

Airborne Geophysics

Historical 2006 VTEM, gravity and magnetic airborne geophysics from the Pasfield and Parker Projects were recovered and reprocessed by our Consultant Geophysicist Mr Kyle Patterson. A 3D Inversion of the historical data was undertaken by Computational Geosciences. Preliminary results indicated that the tenor of anomalies has been confirmed. This aided in the targeting of the new ZTEM and VTEM surveys being acquired by Geotech Limited, as well as securing additional prospective mineral claims. These are still underway.

The target for the Airborne Geophysics is to identify Structure (fluid pathways) in both the basement and into the overlying sandstones, Magnetic low (demagnetised zone) in the basement due to alteration and EM conductors (Mineralisation and Alteration in both basement and sandstone, and graphitic hosts in basement).

Parker Lake

The strong historical MEGATEM conductor in the northern end of the Parker Project has been confirmed and better defined with the preliminary ZTEM survey results (see Figure 1). This is coincident with both a magnetics low and gravity high from previous regional surveys. Further processing will be required to fully evaluate these results.

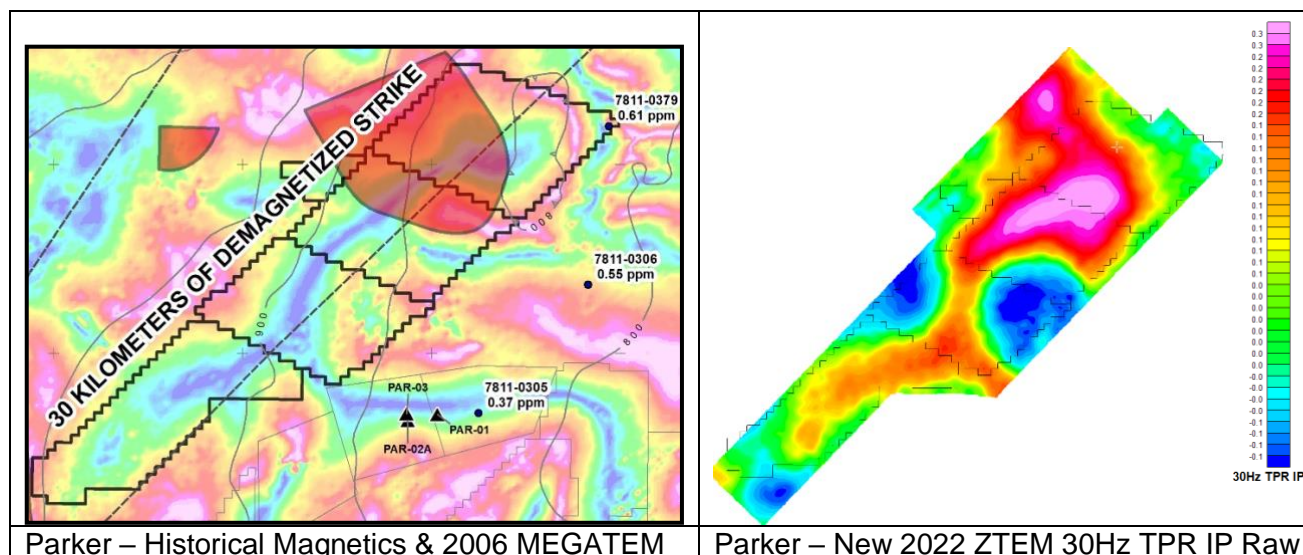


Figure 1 – Historical Data & Preliminary ZTEM results from Parker Project.

Pasfield Lake

The conductors seen in the historical VTEM data have been confirmed and better defined with the preliminary ZTEM survey results (see Figure 2). These are coincident with magnetic lows from previous regional surveys. Further processing will be required to fully evaluate these results.

This survey is now being extended to cover the newly acquired block extensions to the Pasfield Lake project. The main conductors will also be flown with VTEM to provide better target definition.

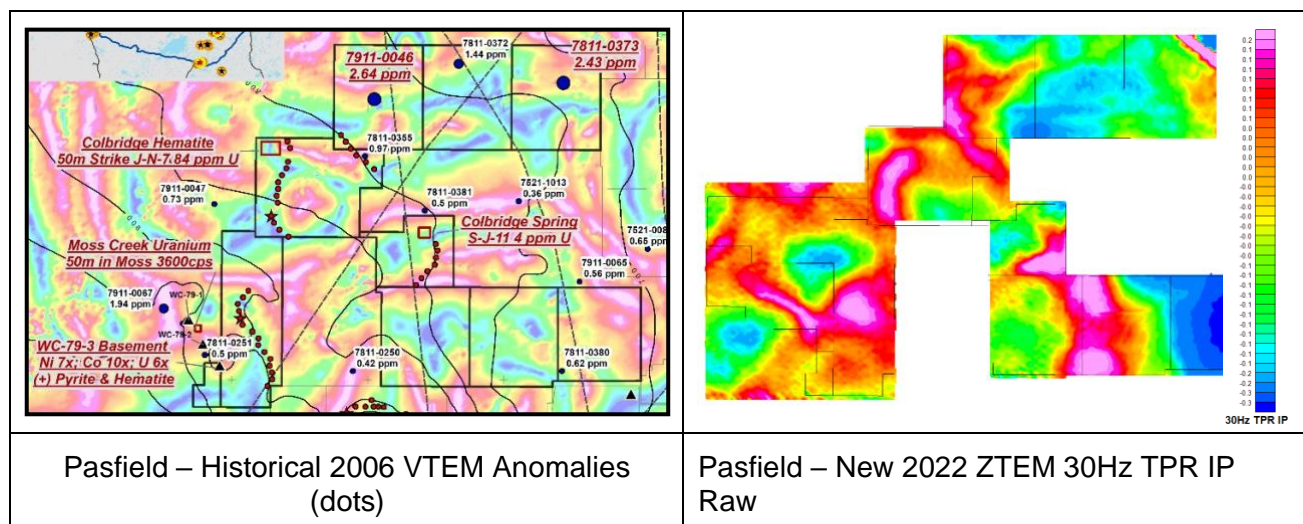


Figure 2 – Historical Data & Preliminary ZTEM results from Pasfield Project.

The strong historical VTEM conductors in the western and eastern sides of the Pasfield Project have been modelled internally and compared to the expected response from a synthetic exploration model based on the McArthur River deposit (see Figure 3). This model has two profiles, a Base Case (host units and alteration) and

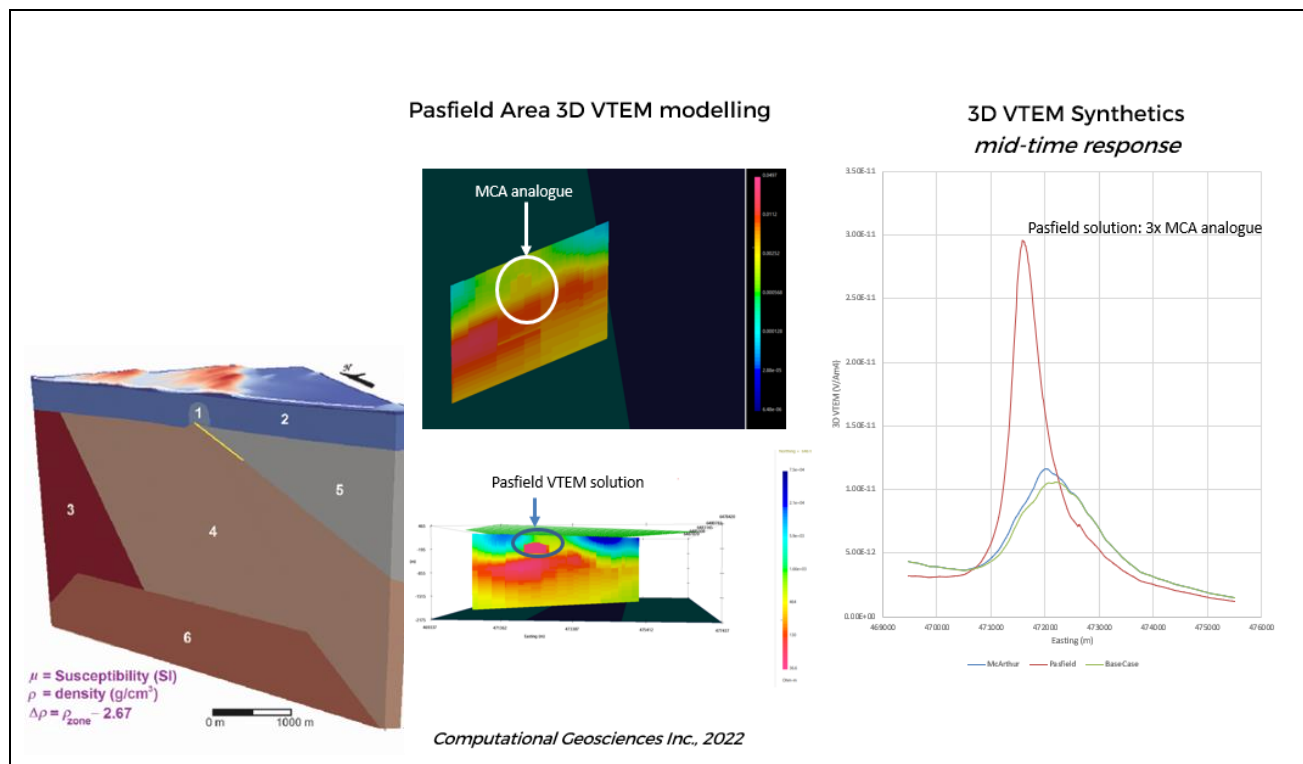


Figure 3 – Synthetic Model of the McArthur River deposit and comparison with actual historical VTEM profiles from T92's Parker Project.

Geochemistry

Historical sample sites were visited, and samples collected. Historical levels of uranium were confirmed but the results are still to be analysed. Uranium is a very mobile element so care must be taken with raw assays when using as an indicator of primary mineralization. Analysis of Thorium and Lead isotopes are being used by our consultant Geochemist Dr Tom Koetzer to aid in this evaluation. Preliminary results, as shown below, would suggest that the sample of boulder float from Parker is associated directly with hydrothermal alteration.

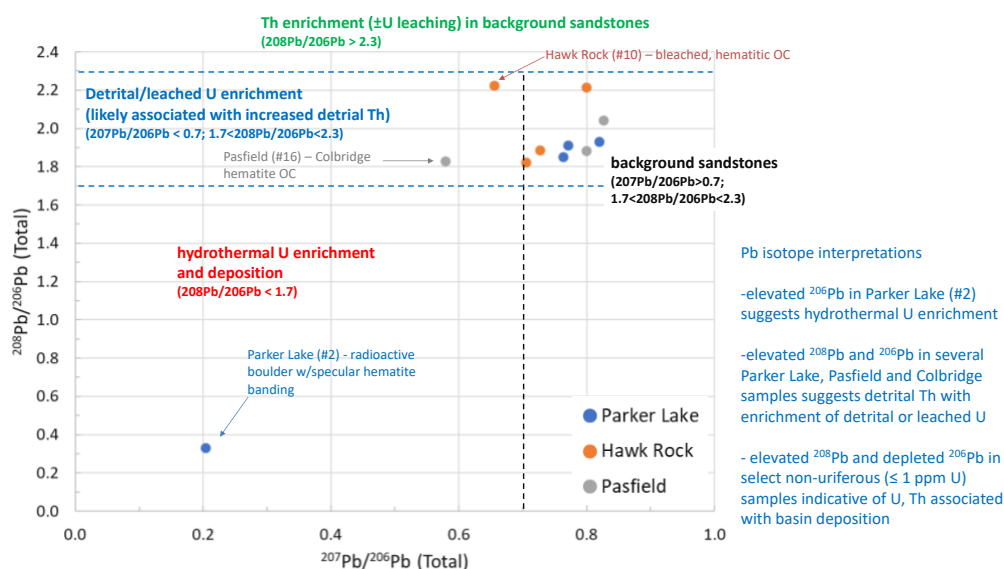


Figure 3 – Preliminary Lead Isotope Geochemical Surface Samples.

Global Uranium Conference 2022

Terra Uranium will provide a presentation on 'Exploration Under Cover' at the Global Uranium Conference in Adelaide, South Australia on 10th of October. A copy of this presentation is enclosed.

Announcement Ends

This announcement has been authorised by Andrew J Vigar, Chairman, on behalf of the Board of Directors

Tenement Register

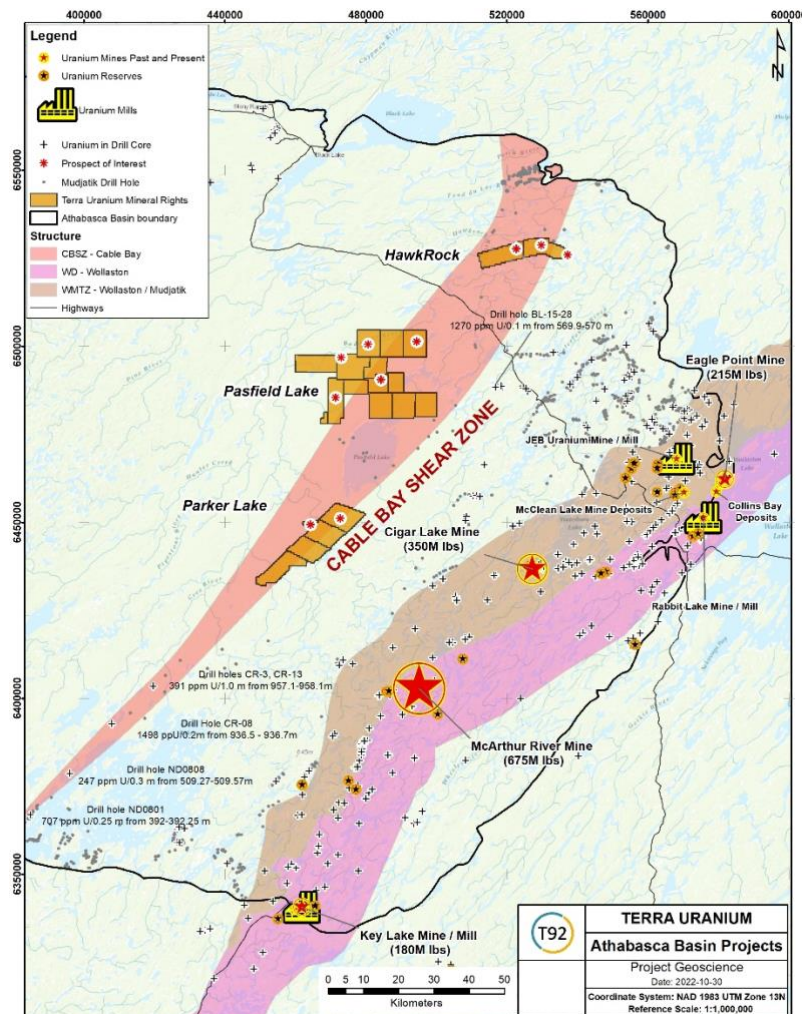
DISPOSITION	EFFECTIVE	GOOD STANDING	AREA (ha)
MC00015740	08-Dec-2021	07-Mar-2024	4,195.94
MC00015742	08-Dec-2021	07-Mar-2024	5,022.61
MC00015743	08-Dec-2021	07-Mar-2024	4,729.88
MC00015745	08-Dec-2021	07-Mar-2024	4,763.00
MC00015746	08-Dec-2021	07-Mar-2024	5,022.63
MC00015747	08-Dec-2021	07-Mar-2024	5,022.65
MC00015821	07-Feb-2022	07-May-2024	5,910.28
MC00015822	07-Feb-2022	07-May-2024	5,580.61
MC00015823	07-Feb-2022	07-May-2024	2,791.96
MC00015872	22-Mar-2022	20-Jun-2024	526.06
MC00016345*	27/Oct/2022	25/Jan/2025	2,786.95
MC00016346*	27/Oct/2022	25/Jan/2025	5,623.83
MC00016347*	27/Oct/2022	25/Jan/2025	5,742.33
			57,718.73
MC00015741	08-Dec-2021	07-Mar-2024	5,994.07
MC00015744	08-Dec-2021	07-Mar-2024	5,063.80
MC00015748	08-Dec-2021	07-Mar-2024	5,035.51
MC00015757	13-Dec-2021	12-Mar-2024	5,800.48
MC00015906	21-Apr-2022	20-Jul-2024	668.36
			22,562.22
MC00015825	14-Feb-2022	14-May-2024	5778.08
MC00015826	14-Feb-2022	14-May-2024	5,604.12
			11,382.20
Project	Hectares	Earliest Expiry	Good Standing \$
HawkRock	11,382.20	May 14, 2024	\$170,733.01
Pasfield *	57,718.73	March 7, 2024	\$865,780.97
Parker Lake	22,562.22	March 7, 2024	\$338,433.27
	91,663.15		\$1,374,947.24

Note \$ – the Good Standing \$ requirements are for Terra Uranium to retain the entire tenement package from the Earliest Expiry Date in the tables above. This is sufficient time for Terra Uranium to test the prospectivity of each individual claim. Sufficient expenditure has been budgeted to retain all claims, although Terra Uranium may not decide to do this. It should also be noted that certain activities, such as airborne geophysical surveys, receive a 1.5x credit on expenditure.

Note * - Three new claims have been staked by Terra Uranium to expand the Pasfield Project by an area of 14,153 Hectares.

About Terra Uranium

Terra Uranium Limited is a mineral exploration company strategically positioned in the Athabasca Basin, Canada, a premium uranium province hosting the world's largest and highest-grade uranium deposits. Canada is a politically stable jurisdiction with established access to global markets. Using the very best people available and leveraging our in-depth knowledge of the Basin's structures and deposits we are targeting major discoveries under cover that are close to existing production infrastructure. We have a philosophy of doing as much as possible internally and working closely with the local communities. The Company is led by a Board and Management with considerable experience in Uranium. Our dedicated exploration team is based locally in Saskatoon, Canada.



The Company holds a 100% interest in 20 Claims covering a total of 917 sq km forming the HawkRock, Parker Lake and the Pasfield Lake Projects (together, the Projects), located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, north-eastern Saskatchewan, Canada. The Projects are approximately 80 km to the west/northwest of multiple operating large uranium mills, mines and known deposits.

The CBSZ is a major structural zone with known uranium mineralisation but limited exploration as the basin sediment cover is thicker than for the known deposits immediately to east. Methods used to explore include airborne and ground geophysics that can penetrate to this depth and outcrop and reverse circulation geochemical profiling to provide the best targets before undertaking costly core drilling.

There is good access and logistics support in this very active uranium exploration and production province. A main road passing between the HawkRock and Pasfield Lake Projects

with minor road access to Pasfield Lake and the T92 operational base there. The regional prime logistics base is Points North located about 50km east of the Projects.

For more information:

Andrew J Vigar
Executive Chairman
andrew@t92.com.au

Mike McClelland
President & CEO
mike@t92.com.au

Alex Cowie
Media & Investor Relations
alexc@nwrcommunications.com.au

Uranium Exploration Under Deep Cover

Global Uranium Conference
10 November 2022

T92

TERRA URANIUM

High-Quality Uranium Assets in the Athabasca Basin

ASX:T92

DISCLAIMER

This presentation has been prepared and issued by Terra Uranium Limited (the “Company”) to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities.

The information supplied is in summary form and does not purport to be complete. The Company, its directors, officers, employees, agents, affiliates and advisers have not verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should neither act nor refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy, and completeness of the information, statements and opinions contained in this presentation and when making any decision in relation to this presentation or the Company. The information in this presentation does not take into account the objectives, financial situations or needs of any particular individual. you should consider seeking independent professional advice based on your own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. To the extent permitted by law the Company, its directors, officers, employees, agents, affiliates and advisers exclude any and all liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising out of negligence) arising as a result of the use of anything contained in or omitted from this presentation.

All statements, other than statements of historical fact, included in the presentation, including without limitation, statements regarding forecast cash flows, future expansion plans and development objectives of the Company are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they involve subjective judgement, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control or, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Historic information is not an indication or representation about the future activities of the Company.

This presentation is provided on a strictly private and confidential basis, to be used solely by the recipient. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company. In accepting this presentation, the recipient agrees that it is provided solely for its use in connection with providing background information on the Company and that it is not used for any other purpose.

Not Financial Product Advice

Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for information purposes only and is not financial product or investment advise, not a recommendation to acquire securities in the Company (or any interest in Company securities).

Competent Person’s Statement

Information in this report is based on current and historic Exploration Results compiled by Mr. Andrew J. Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Vigar is Executive Chairman of Terra Uranium Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Authorised for release by Andrew J. Vigar, Executive Chairman.



WHAT WE SEEK?

Targeting GIANT deposits
under cover at depths of
up to 1,000m

WHAT DO WE NEED?

- ☐ People
- ☐ Money
- ☐ Know your target
- ☐ Where to look
- ☐ Tools
- ☐ Commitment
- ☐ Patience

PEOPLE - BOARD



Andrew J Vigar

Executive Chairman

- Mr. Vigar is a Geologist with over 40 years of experience in the minerals industry covering exploration to mining, finance, corporate and education
- He has co-founded several Public companies including DGO Gold (**ASX:DGO**) 2007, Alligator Energy (**ASX:AGE**) 2010 and K92 Mining (**TSX:KNT**) 2014
- He remains a Director of AGE and Chairman of Mining Associates and Vigar Investments. He worked with **SRK** for several years before founded Mining Associates in Brisbane, Australia in 2003 and Hong Kong in 2009



Dr. Darryl Clark

Non-Executive Director

- Dr. Clark has over 28 years experience in the resource sector including operations, projects and exploration
- Several years experience in the Uranium industry for **Cameco Corporation** initially leading the exploration team as Vice President and subsequently as CEO for the joint Venture Inkai Uranium Operation in Kazakhstan
- Over seven years experience as a Director for ASX listed exploration vehicles (**XAM, PKO, BAT, DGO**)
- Previous corporate roles with both **Vale** and **BHPB**, and consulting roles with **SRK**



Troy Boisjoli

Non-Executive Director

- Mr. Boisjoli is the President and CEO of **Murchison Minerals**. He, formerly held positions of Vice President Operations and Project Development and
- Vice President Exploration and Community for **NexGen Energy Ltd.** Over the past 5 years, he led NexGen's project team through the development of the Arrow Deposit
- Prior to joining NexGen Energy in 2016, he worked as an Exploration Geologist for Cameco Corporation on projects throughout northern Saskatchewan and Australia
- He was also the Chief Geologist at the underground Eagle Point Uranium mine



Doug Engdahl

Non-Executive Director

- Mr. Engdahl is a professional geologist and the current President & CEO of **Axiom Group**
- Doug has over 20 years managing various companies with 13 years of geological experience in both junior and major exploration and mining sectors across North America and in Africa
- His extensive mineral exploration experience has been focused on data compilation and interpretation, drill target generation and drill program management



Dr. Kylie Prendergast

Non-Executive Director

- Kylie is an experienced geologist and technical leader, current CEO of **Kina Copper & Gold** and NED of **Helix Resources (ASX:HEX)**
- She has over 25 years' experience within the international mining and resource sector. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles. This has included substantial business development, project technical and economic evaluation, and commercial management, including direct interaction with a range of stakeholders in global resource capital markets.

PEOPLE - MANAGMENT



Mike McClelland

President Terra Canada

- Mike directs the exploration team based in Saskatoon, Saskatchewan, Canada.
- He has 25 years of industry experience, the last 12 with BHP and then Cameco where Mike was as Director Exploration Business Support.
- His strengths lie in Mineral Exploration Strategy, Tactics, Data Mining, Prospectivity Analysis (Machine Learning of Geology, Geochemistry, and Geophysics), Project Generation, Mineral Title Acquisitions, Exploration Planning and Execution, Performance Measuring, and Thoughtful Mineral Wealth Creation.



Nova Taylor

Company Secretary

- Nova has over five years' experience working as a company secretary for various ASX listed companies.
- She previously worked for Computershare Investor Services for over 10 years.
- Nova has completed a Bachelor of Laws at Deakin University.
- She is an employee of Automic Group and is currently Company Secretary of a number of ASX listed companies including Golden Mile Resources Limited (ASX:G88), Atrium Coal Limited (ASX: ATU), InhaleRx Limited (IRX), and Rectifier Technologies Limited (ASX: RFT).



Jules Grove

Chief Financial Officer

- Jules is a Chartered Accountant and holds a Bachelor of Commerce (Accounting). Over his career Jules has developed a broad skill set across strategic, operational and commercial aspects of accounting with strong commercial and technical experience.
- Jules is Big 4 trained, holding a senior position in external audit before moving to commercial roles including executive finance and CFO roles. Jules has a particular interest in supporting growth companies by providing insight through meaningful and robust accounting and finance processes.



Jennifer Burgess

Exploration Manager

- Jennifer is a geologist with 30 years of proven exploration success on a variety of projects in Canada.
- Field supervision of a wide array of geophysical and advanced geological programs and passionate about ESG.
- Over 9 years with Rio Tinto's Diavik Diamond Project from exploration discovery through to development.
- Jennifer is a Professional Geologist with NAPEGC and holds a B.Sc. (Hons.) from Queens University.



Kyle Patterson

Geophysics Manager

- Kyle is a geophysicist with 15 years of industry experience.
- Highly skilled in an array of technical methods that scale across R&D of geophysical techniques to high precision drillhole targeting.
- Kyle served the Athabasca Basin for more than 10 years as a corporate geophysicist for Cameco Corporation and as a geophysical consultant.
- His credentials include professional geoscientist (P.Geo.) designations with APEGS and EGBC, and Permission to Consult.



Dr. Tom Kotzer

Geochemistry Manager

- Tom is an experienced geoscientist with over 25 years experience in applied science and geochemistry.
- Tom served as Chief Geochemist in Cameco Exploration integrating geochemical, geological, mineralogical, and high grade uranium mineralization within high priority geologic trends.
- Tom holds academic positions at Canadian universities and has served as a Senior Scientist, Board and Scientific Oversight member at several national facilities within Canada.

MONEY

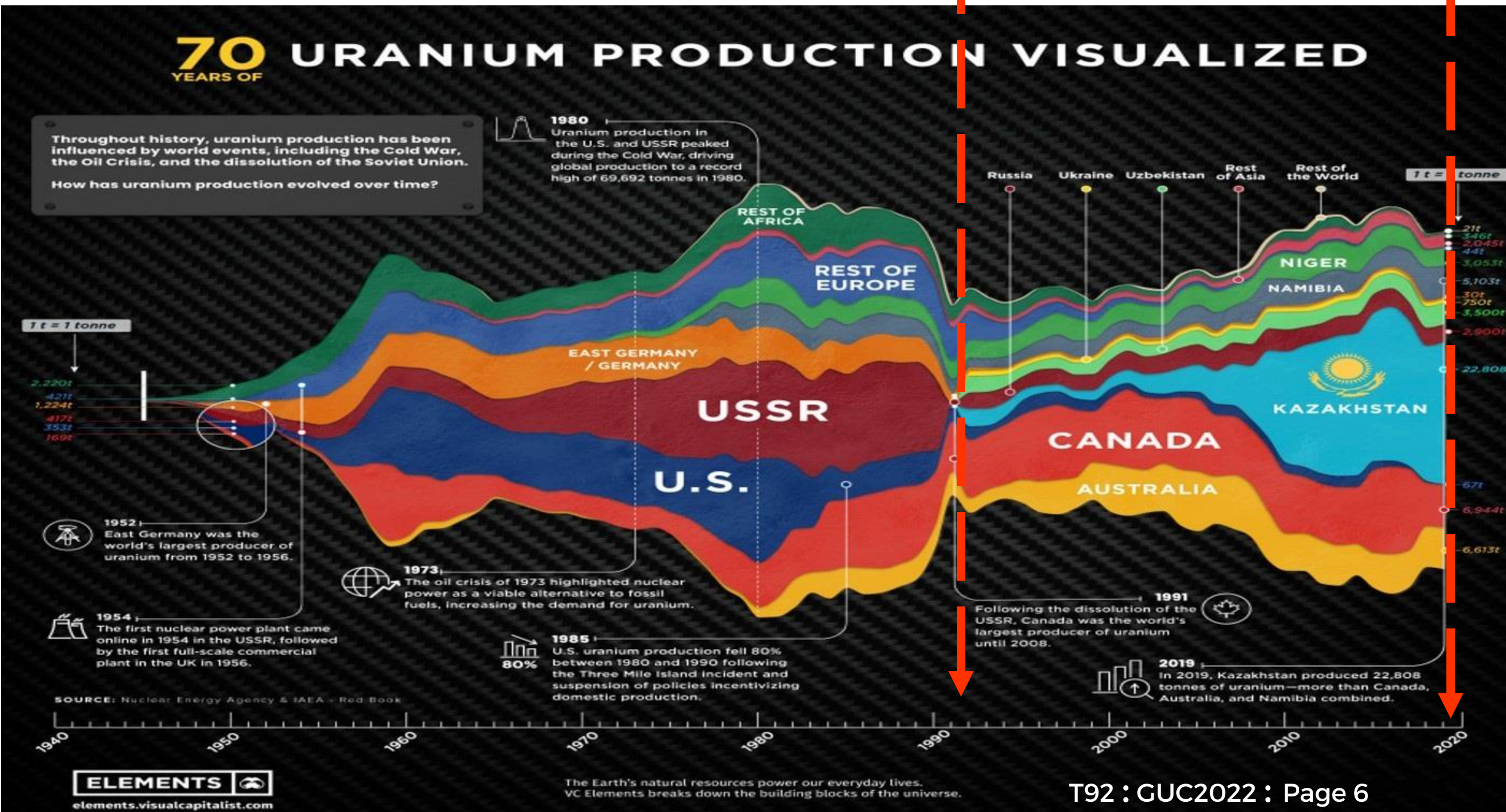
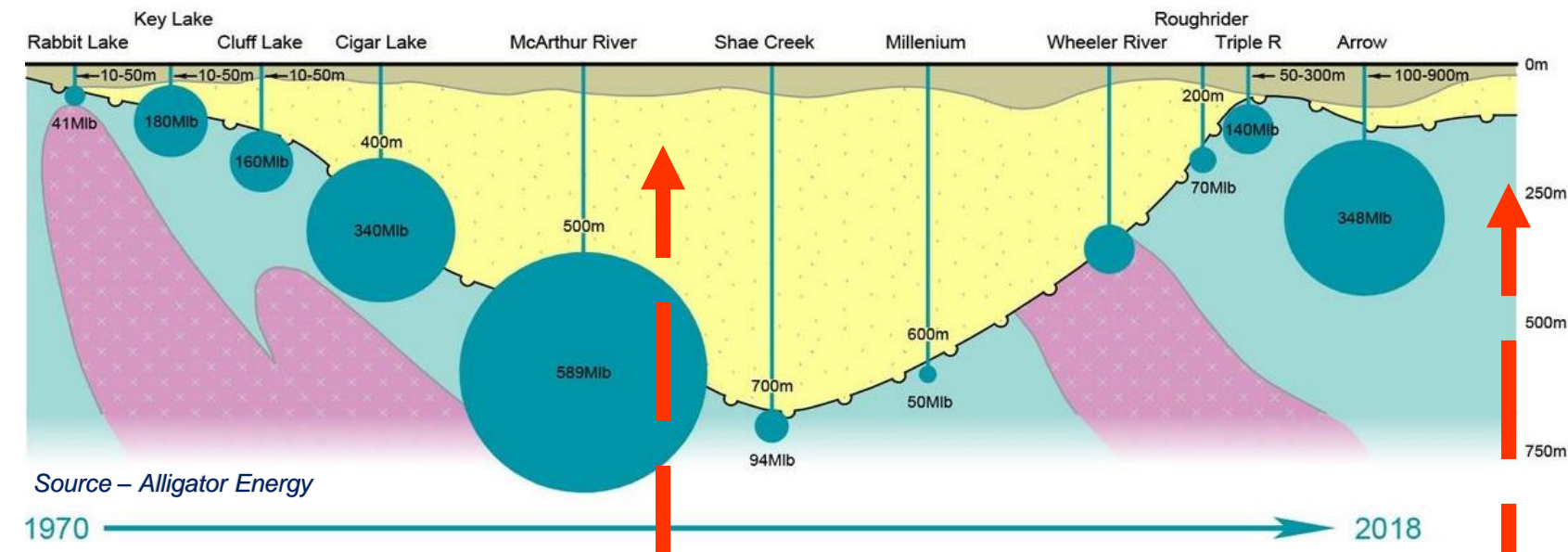
70 YEARS OF GLOBAL URANIUM PRODUCTION BY COUNTRY

CANADA IS THE WORLD'S SECOND-LARGEST PRODUCER OF URANIUM, PUTTING TERRA URANIUM IN A FAVOURABLE MACRO ENVIRONMENT

MAJOR CHANGE IN 1990 WITH COLLAPSE OF USSR

LARGEST PRODUCER KAZAKSTAN IMPACTED BY RUSSIAN SANCTIONS

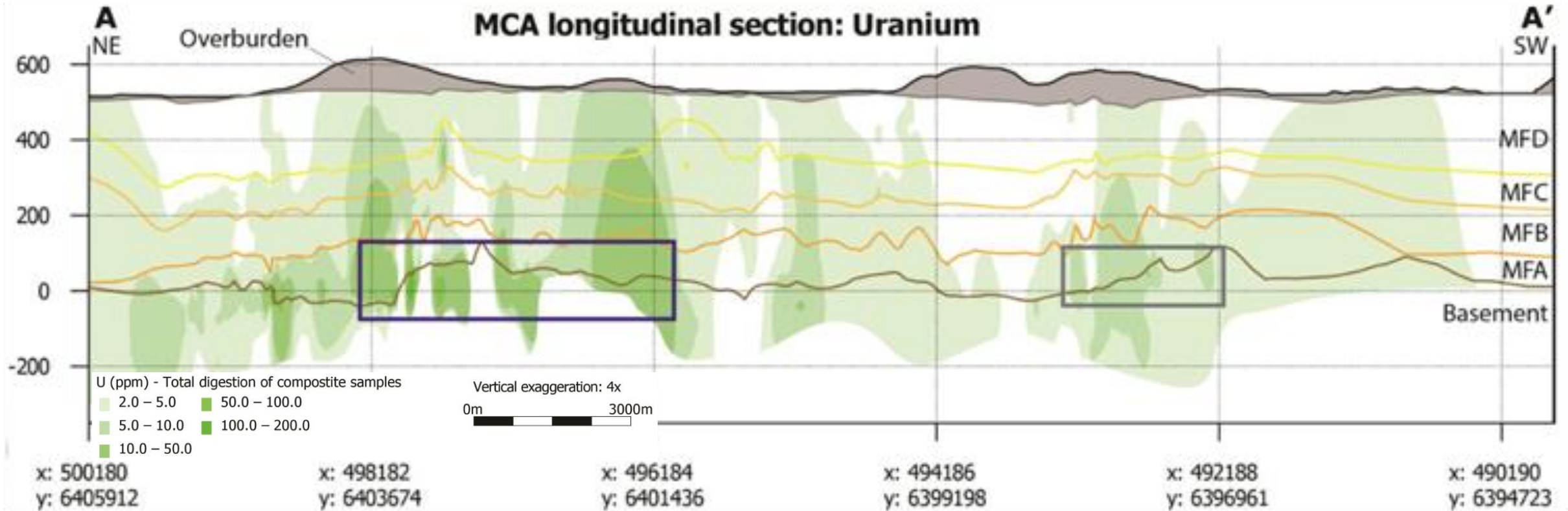
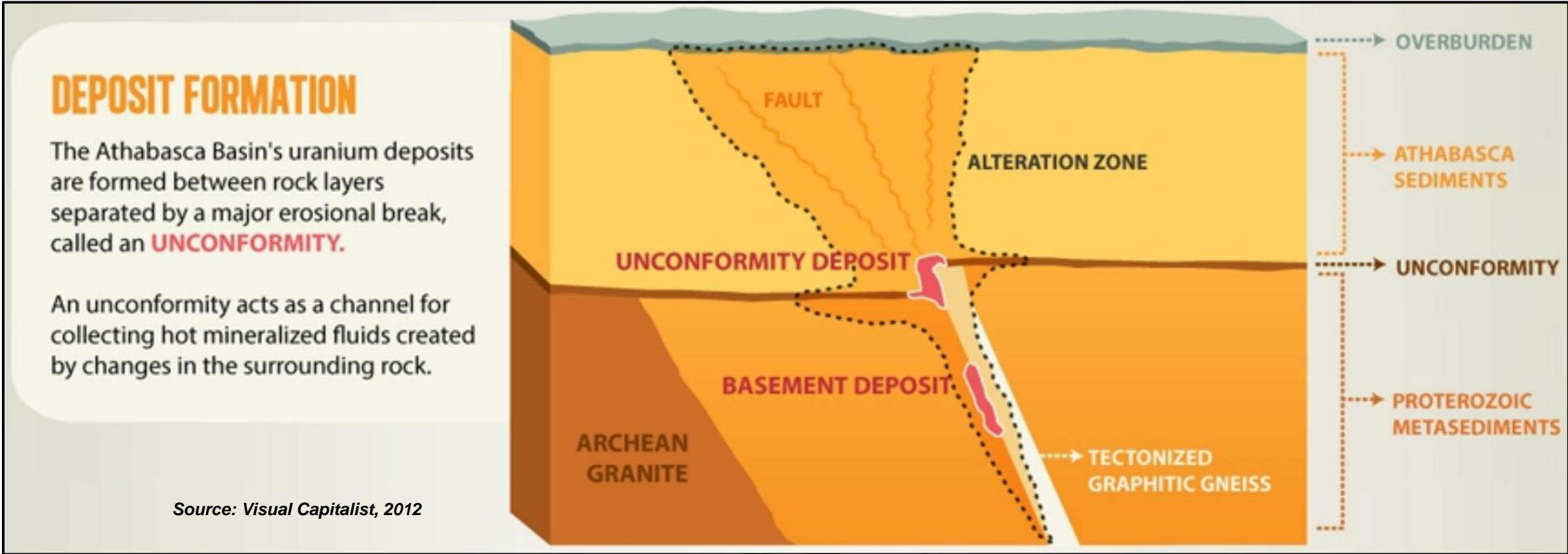
<https://elements.visualcapitalist.com/70-years-of-global-uranium-production-by-country/>



TARGET ATHABASCA UNCONFORMITY URANIUM DEPOSITS

The **largest and highest grade** deposits in the world are at the unconformity with a distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.

Part of the Company's **exploration strategy involving high throughput screening & target ("halo") validation** is conducting geochemical profiling for unconformity hosted uranium under deep cover.



McArthur River Long Section (Uranium in Sandstone)

Showing presence of Uranium geochemical halo developed at surface 500 m above the deposit

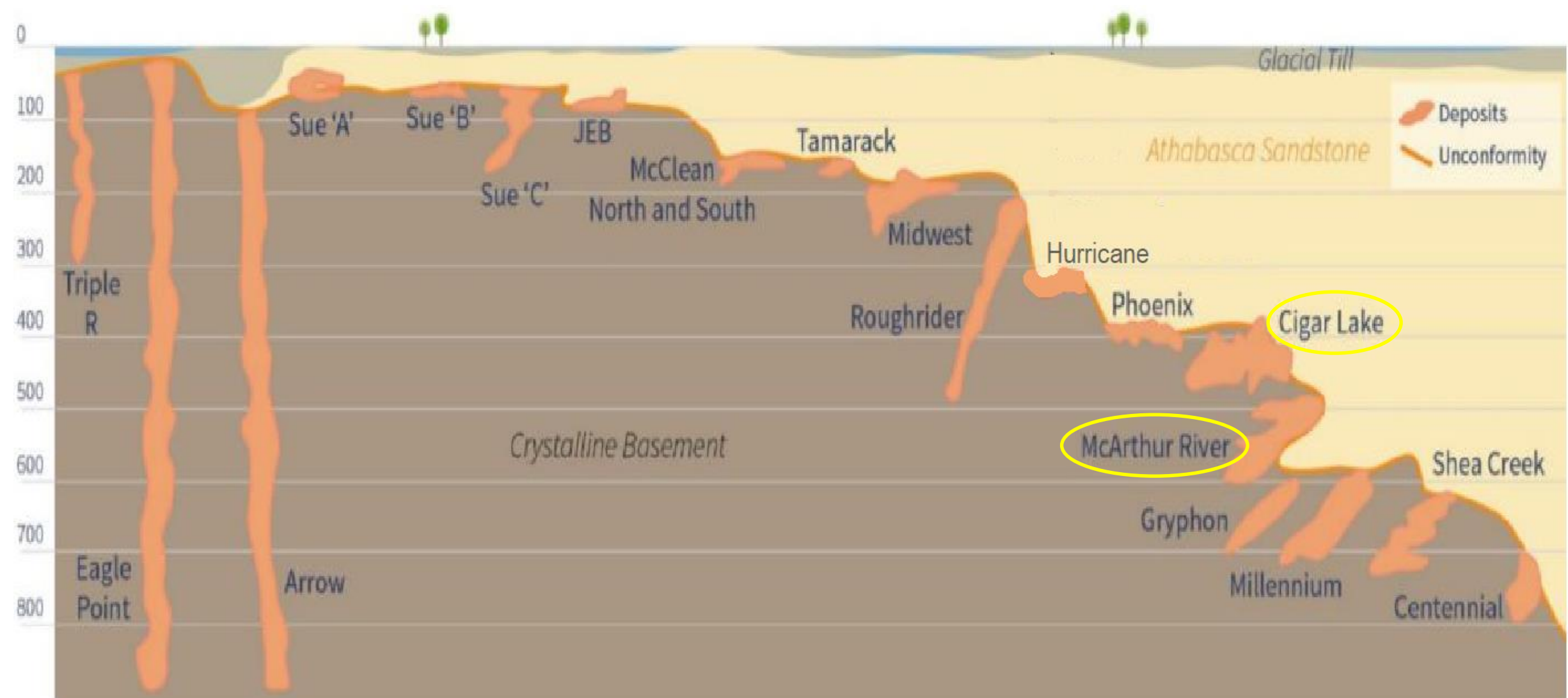
Source: CIMIC 185 Ansdell 2018 Society of Economic Geology U Overview Uranium Presentation

TARGET THE ATHABASCA BASINS MAJOR URANIUM DEPOSITS

Big things happen at depth and within structural domains.

Uranium deposits are structurally controlled, and negligible drilling has occurred to the west of uranium occurrences at an imaginary 600m depth constraint.

Tier 1 deposits are the Company's exploration strategy.



Source – Isoenergy



0 125 250 500
Meters

Source – Terra Uranium, Saskatchewan Government

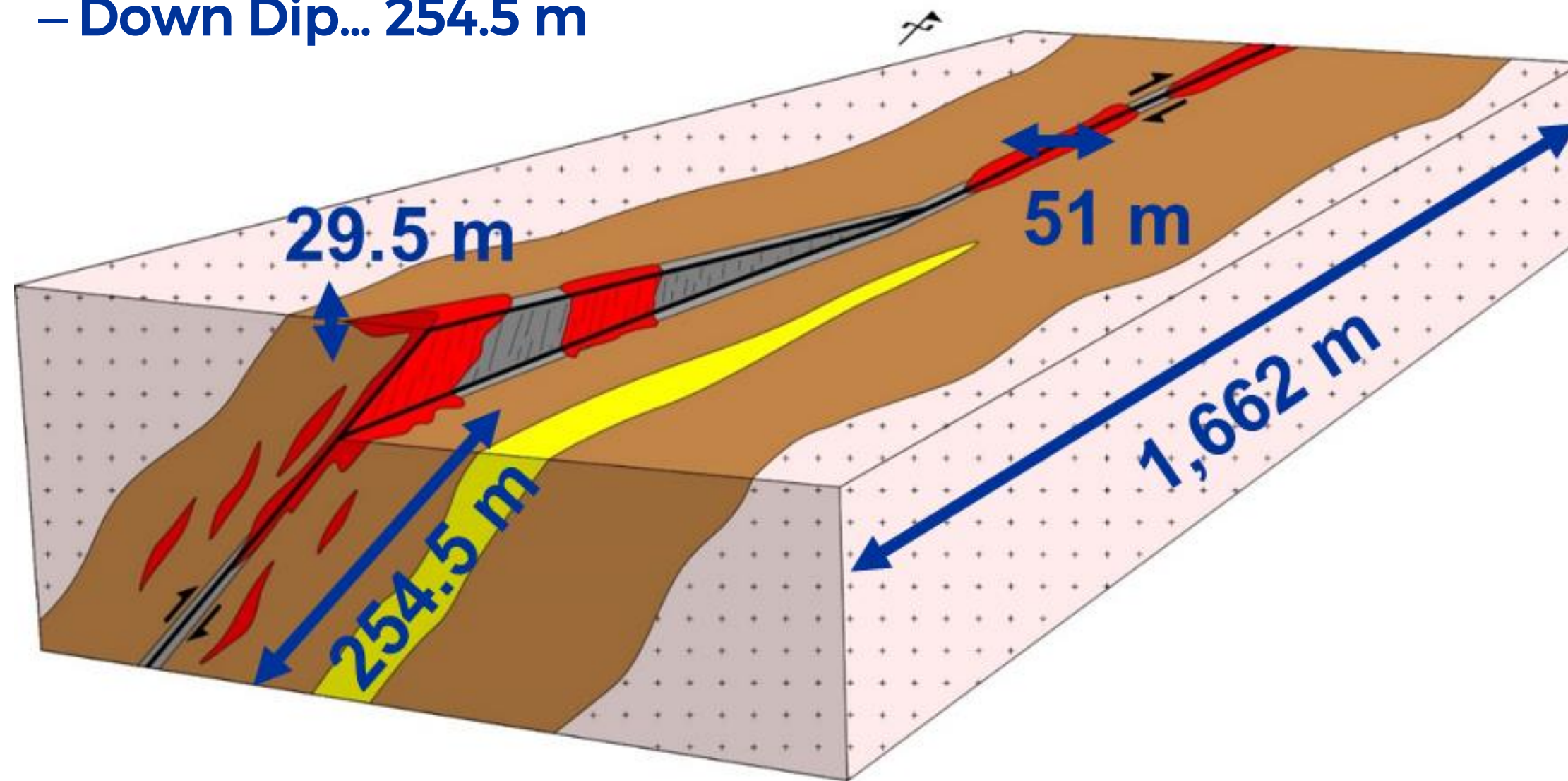
TARGET CHALLENGING HISTORIC DISCOVERY RATES

Innovation, modern systems, and super deposit focus will prompt mineral wealth.

A strategic results driven technical framework will challenge the norm.

- Focus on Tier 1 deposits in the Athabasca Basin
- Athabasca Basin ~85 deposits discovered to date
- Tier 1 (140+ M lb.)
 - ❑ McArthur River (675 M#)
 - ❑ Cigar Lake (350 M#)
 - ❑ Arrow (350 M#)
 - ❑ Eagle Point (215 M#)
 - ❑ Key Lake (180 M#)
- Odds of discovery 1:12,000+ drill holes

- Average Resource / Grade of 85 uranium deposits in the Athabasca basin
 - **82.7M lb U_3O_8 @ 3.79%**
- Average Size
 - **Strike... 1,662 m**
 - **Width... 51 m**
 - **Thickness... 29.5 m**
 - **Down Dip... 254.5 m**



Source – Cameco Lyceum 2018

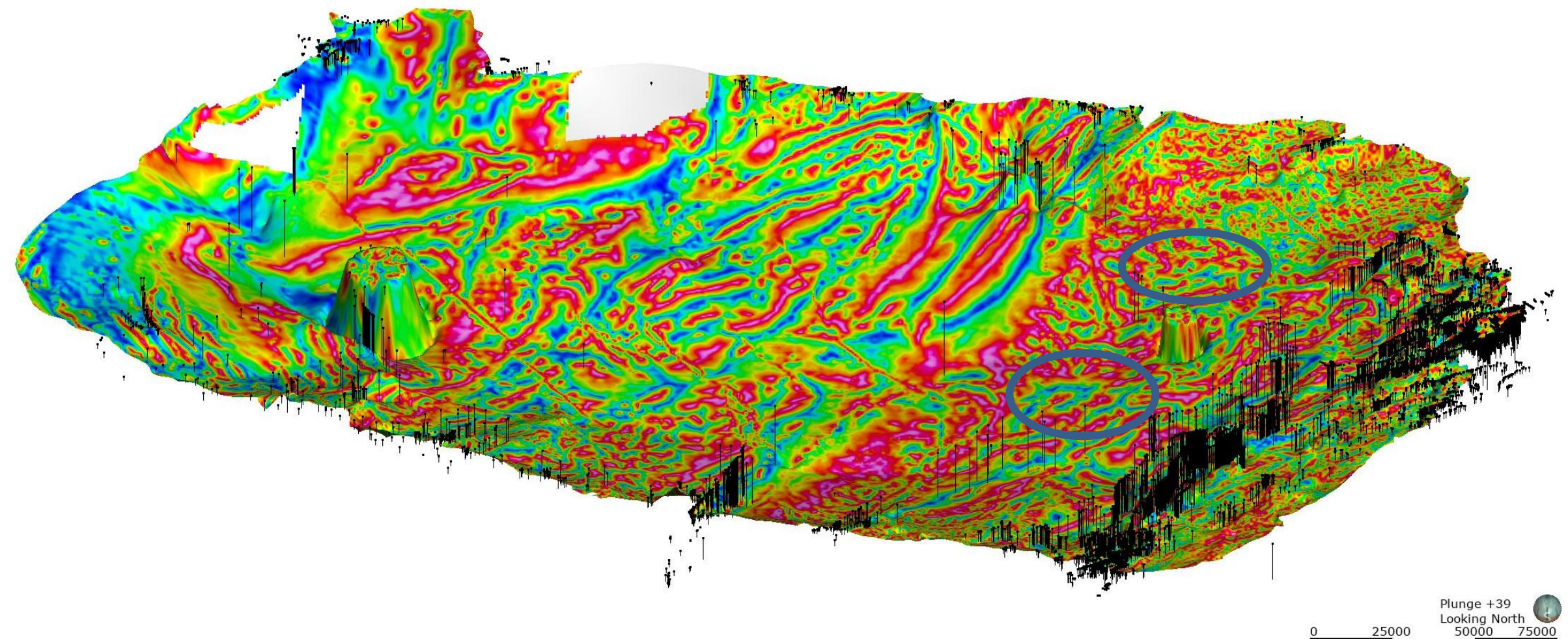
WHERE TO LOOK OPEN SOURCE DATA

Access to data is excellent in Saskatchewan and recognised in its top ten Fraser Index ranking.

Big things happen in disruptive domains; Cable Bay Shear Zone is a prime example of a little-known prospective terrain.

Uranium deposits are structurally controlled, and negligible drilling has occurred to the west of uranium occurrences at an imaginary 600m depth constraint.

Tier 1 deposits are the Company's exploration strategy.



WHERE TO LOOK

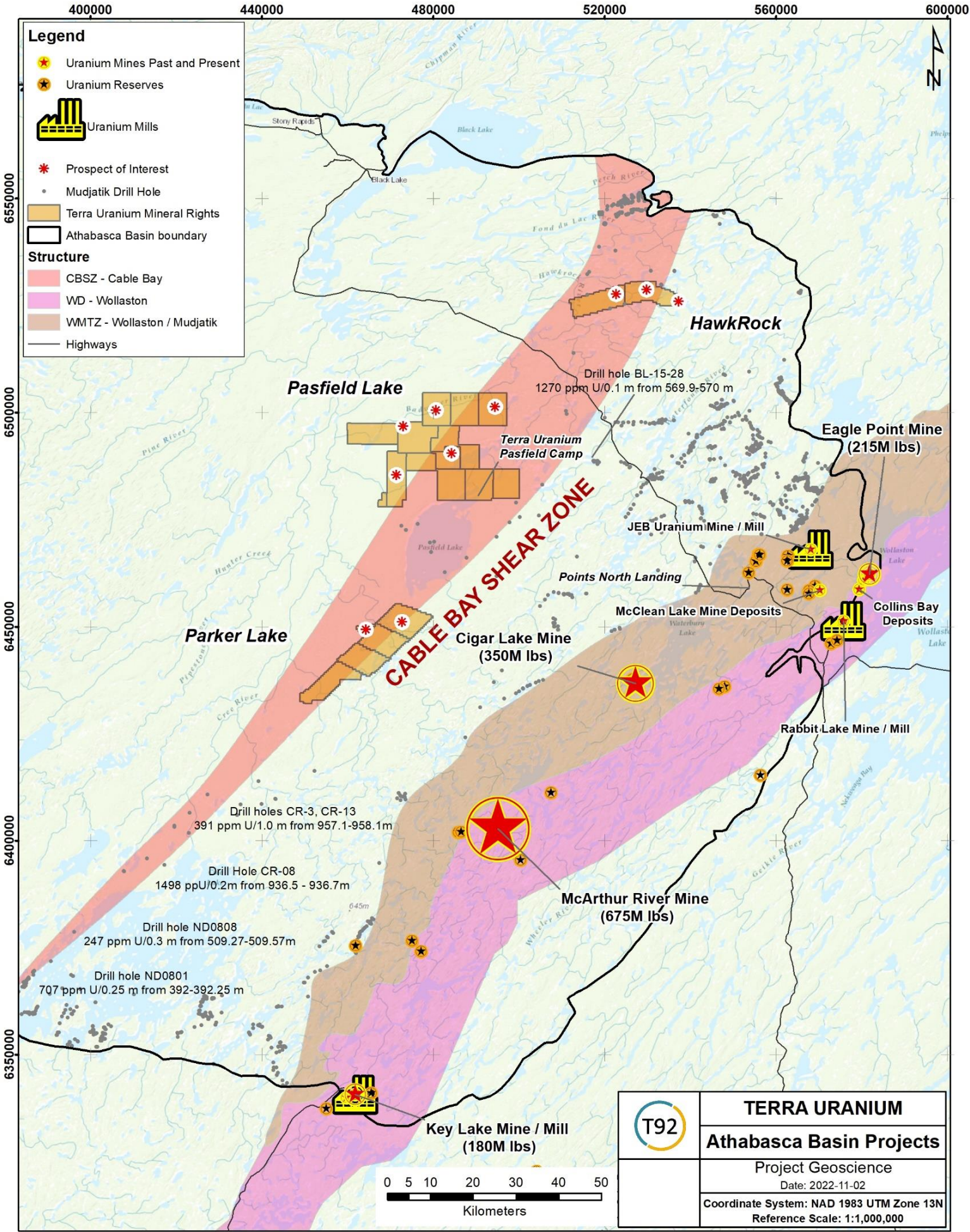
THE ATHABASCA BASIN

“UNDISCOVERED” GIANT DEPOSIT

There have been no major discoveries of the Cigar Lake or McArthur River type deep under cover since the 1980’s.

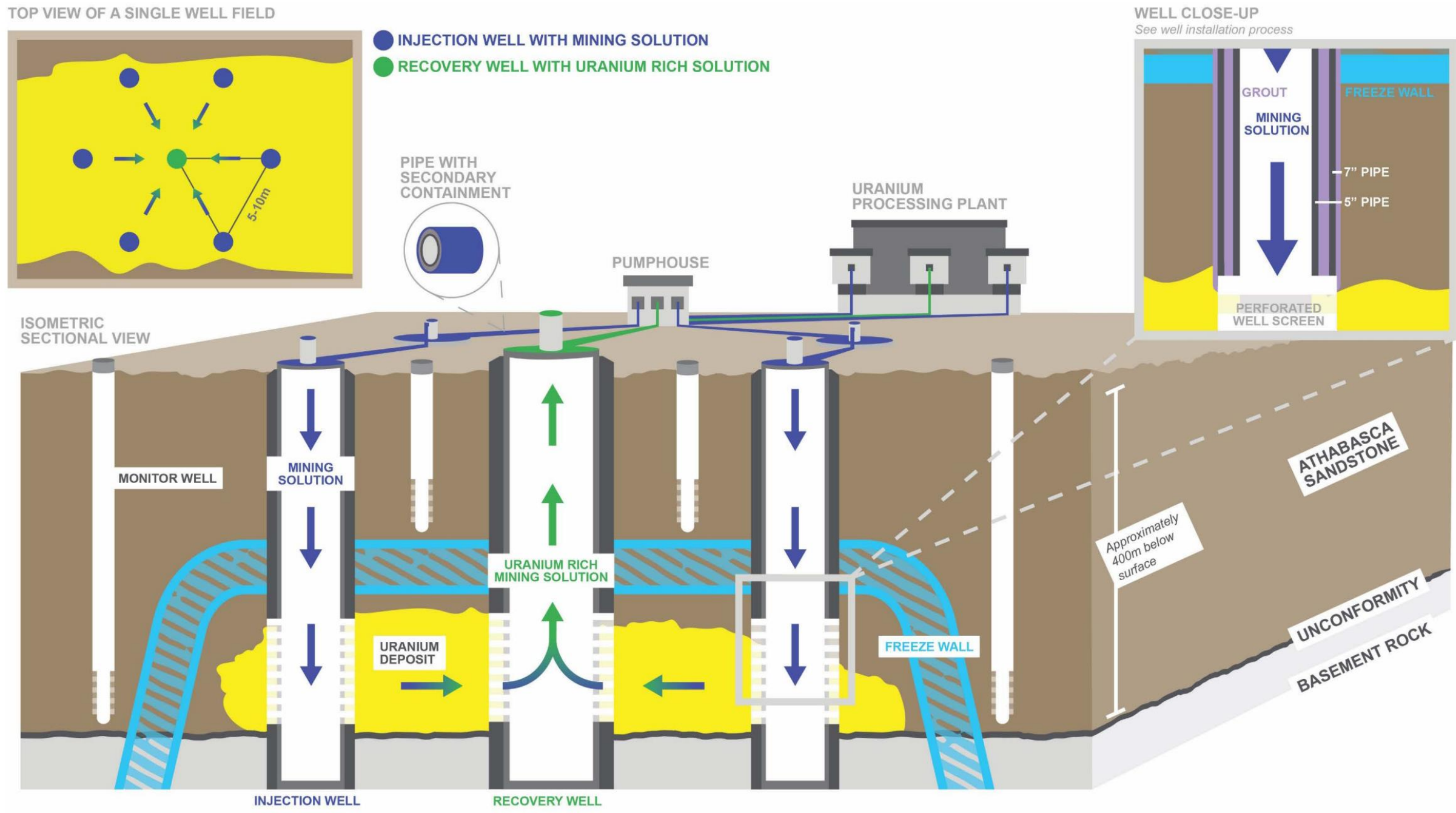
These types of deposits are the Company’s exploration strategy.

- Mudjatik CBSZ target
- 250 – 950m sandstone cover
- Higher perspectivity
- Less exploration due to depth, technical limits, and risk aversion
- Super-deposit opportunity due to exploration density and sterilization



WHERE TO LOOK IN SITU RECOVERY GAME CHANGER

T92 consider this a game changer as it makes high grade deposits at depth economically viable. Also meets the highest environmental and social standards.



TOOLS

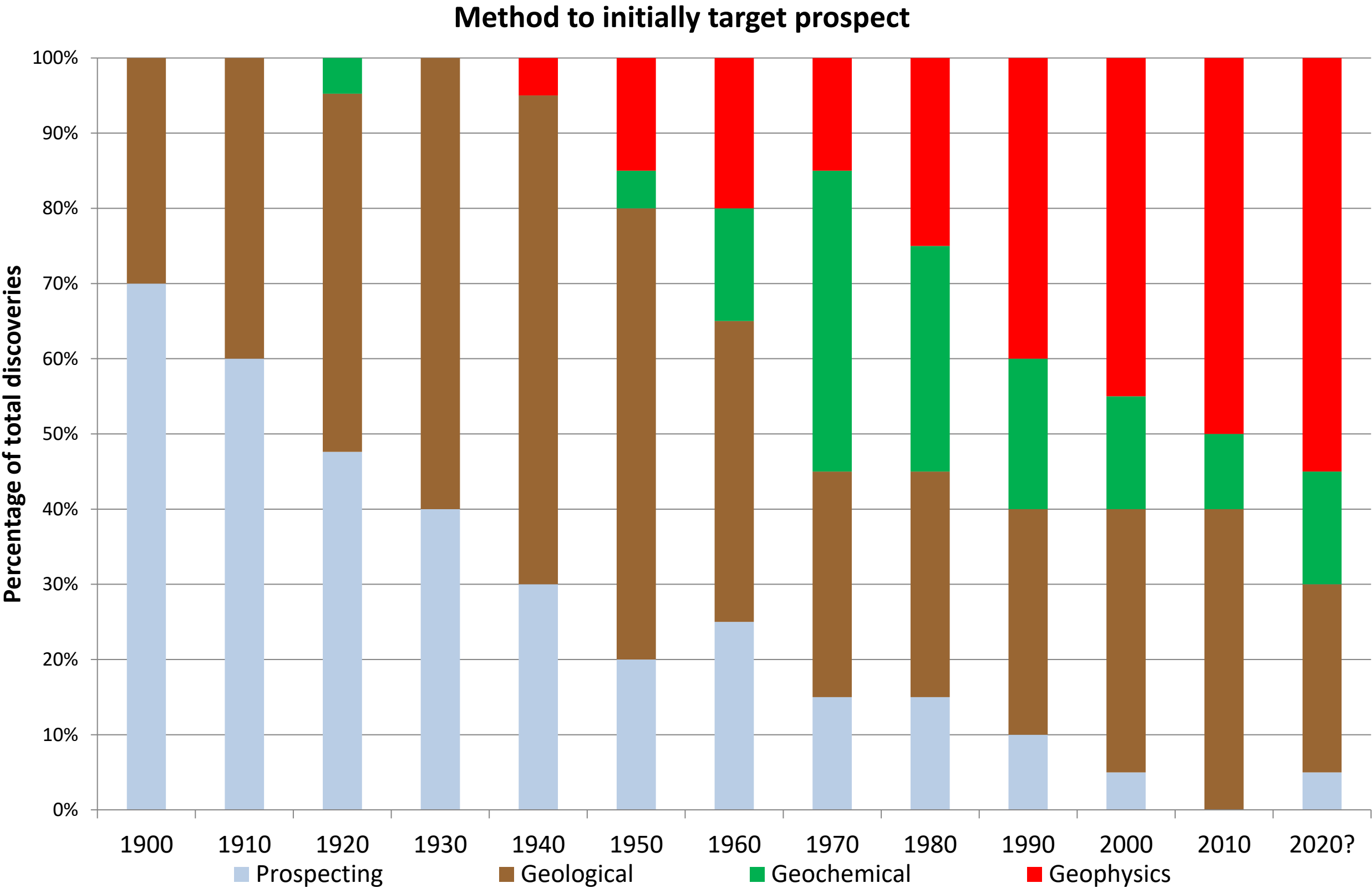
100 YEARS OF DISCOVERY

Majority of the Mudjatik Domain has been overlooked by since the 1990’s.

Geology is still important to target geophysics, geochemistry and drilling.

Investing in modern technology will create precise earth models.

- Terra Uranium projects have not been explored in the last 20 years
- No drill holes
- Favorable geology and geophysics



Modified from MinEx Consulting – analysis of 757 Cu/Ni/Zn/Pb base metal discoveries between 1900 - 2012

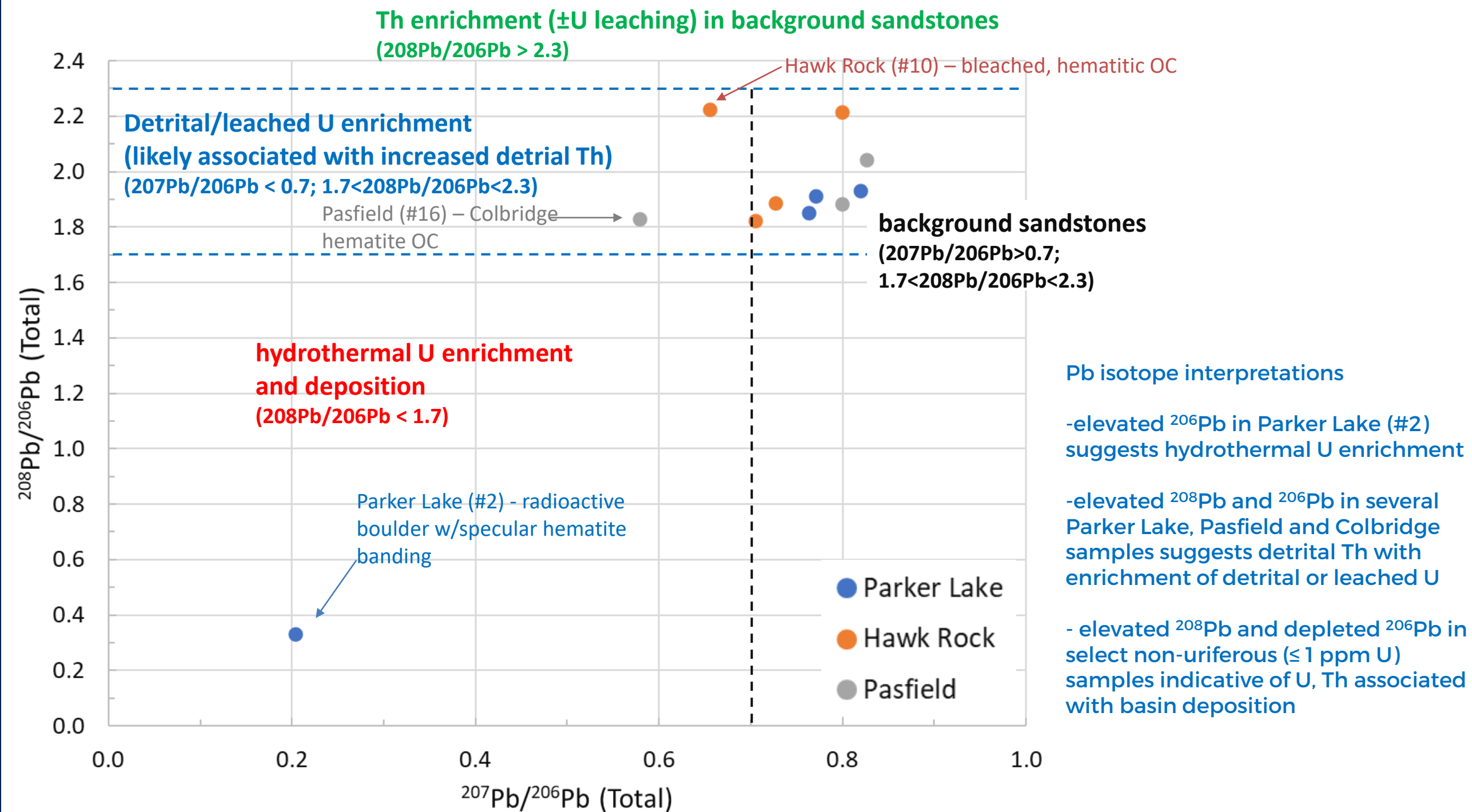
TOOLS
GEOCHEMISTRY

The larger the deposit, the larger the alteration halo and hence the geochemical signature.

But uranium is a very mobile element so care must be with raw assays.

Analysis of Lead isotopes is very useful.

Reconnaissance Samples: U, Th, Pb Systematics



TOOLS

GEOPHYSICS - ANT

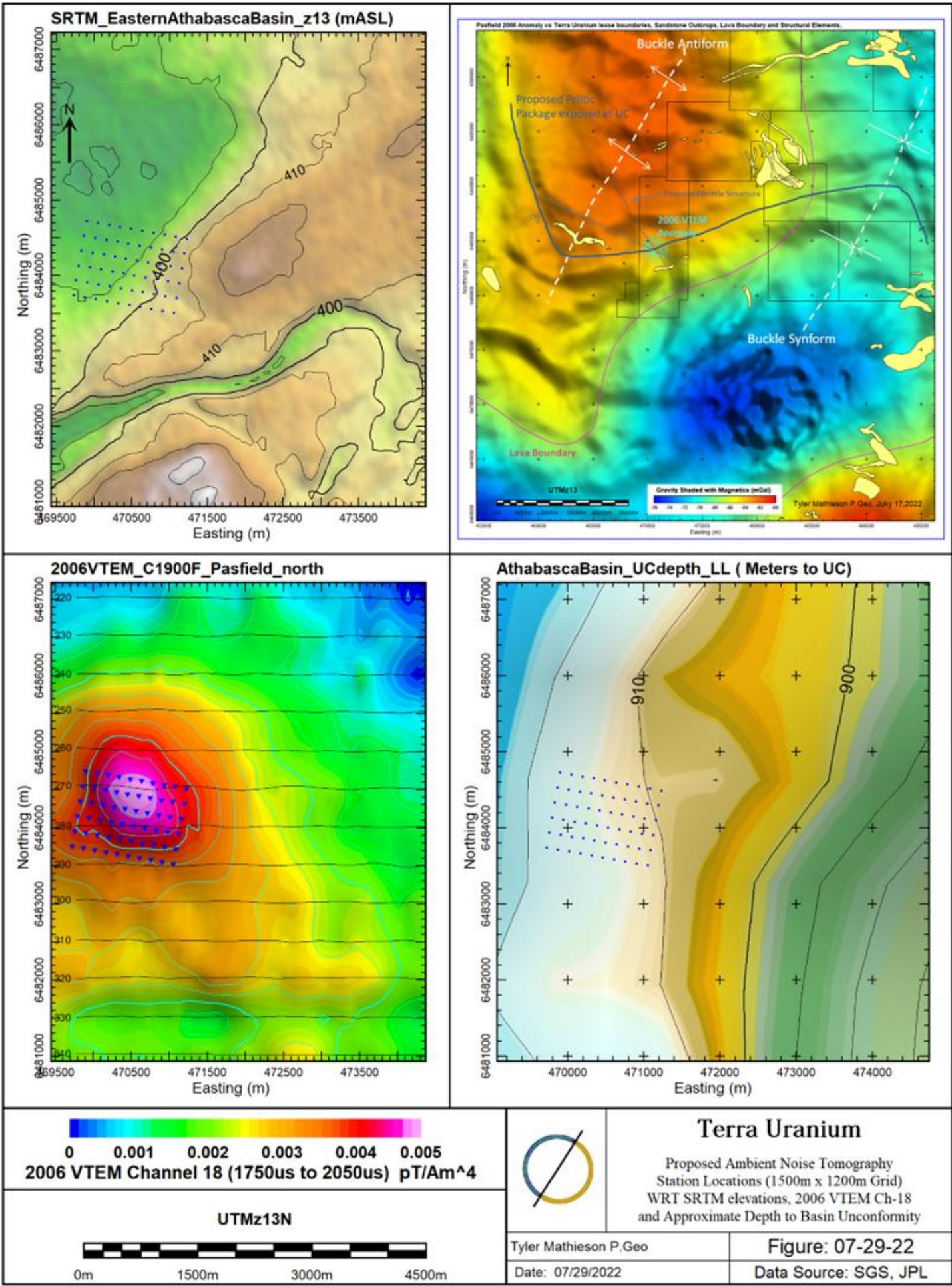
AMBIENT NOISE TOMOGRAPHY

Proven Exploration Technique,
Transformational Technology

Investing in partnerships with
disruptive technology leaders will
create precise earth models.

ANT, pioneered by Fleet’s
industry trusted partner, the
Institute of Mine Seismology, is a
proven exploration tool.

- Visualising structure, basement and mineralisation
- Fault driven mineralisation
- Estimating the size and orientation of deposits
- Identification of depth to basement without drilling
- Specific targeting of resources to optimise drill programs



TOOLS

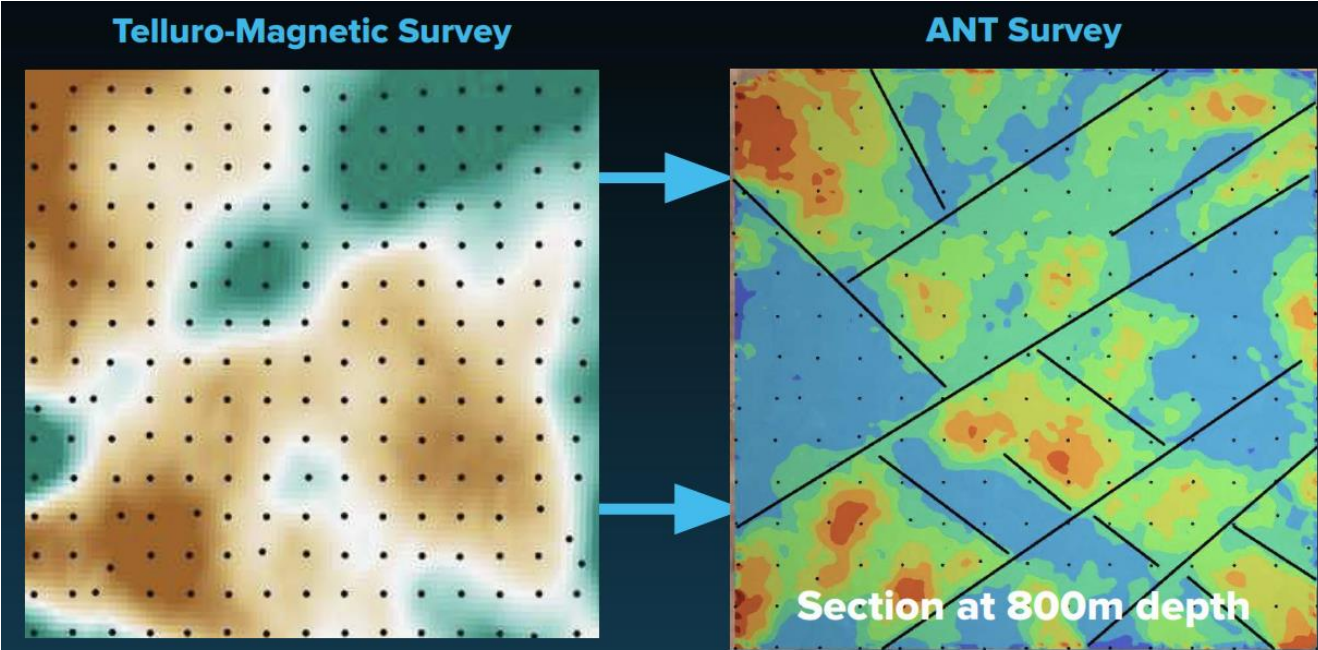
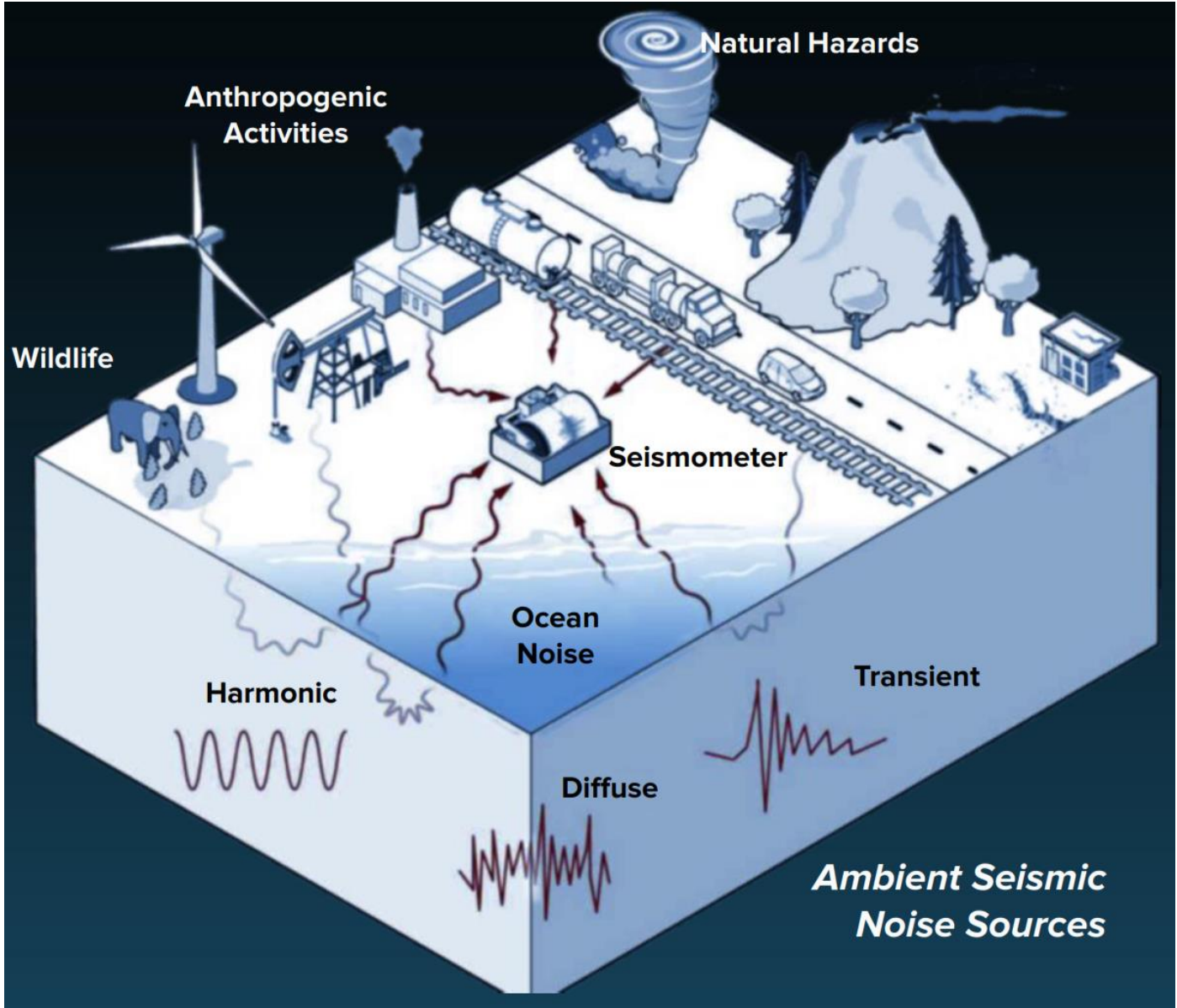
GEOPHYSICS - ANT

AMBIENT NOISE TOMOGRAPHY
Proven Exploration Technique,
Transformational Technology

Investing in partnerships with
disruptive technology leaders will
create precise earth models.

ANT, pioneered by Fleet’s
industry trusted partner, the
Institute of Mine Seismology, is a
proven exploration tool.

- Visualising structure, basement and mineralisation
- Fault driven mineralisation
- Estimating the size and orientation of deposits
- Identification of depth to basement without drilling
- Specific targeting of resources to optimise drill programs



Complementarity between Magnetic Survey and ANT. Survey data over 40 km2 area.

- Increase fidelity for promising targets generated from Telluro-Magnetic surveys
- Delineate subsurface structures at depth with 3D high detail data
- Generate more precise drill targets
- Detect fault lines, shear zones and geological features
- Map orientation of fault lines in 3D

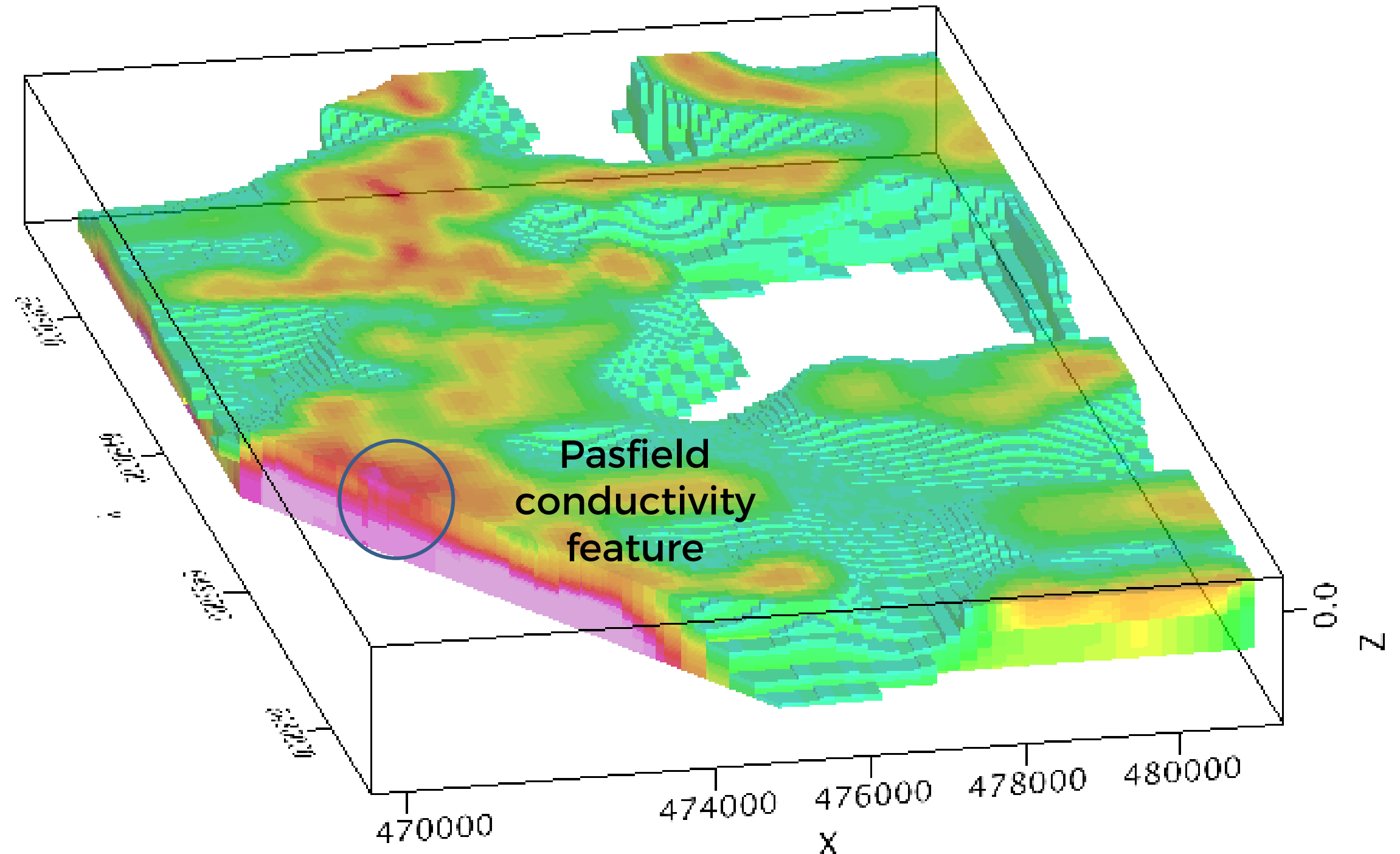
TOOLS

3D EARTH MODELS

Majority of the Mudjatik Domain has been overlooked by modern geophysical techniques.

Investing in modern technology will create precise earth models.

- Engage CGI to utilize proprietary 3D VTEM Octree code.
- Modelling approach
 - 3D inversion of good quality VTEM data within the project region
 - Build a forward model based on 3D inversion + understanding of Basin physical properties
 - Compare data to a background model without the target present. Then the anomalous data can be compared to noise levels.

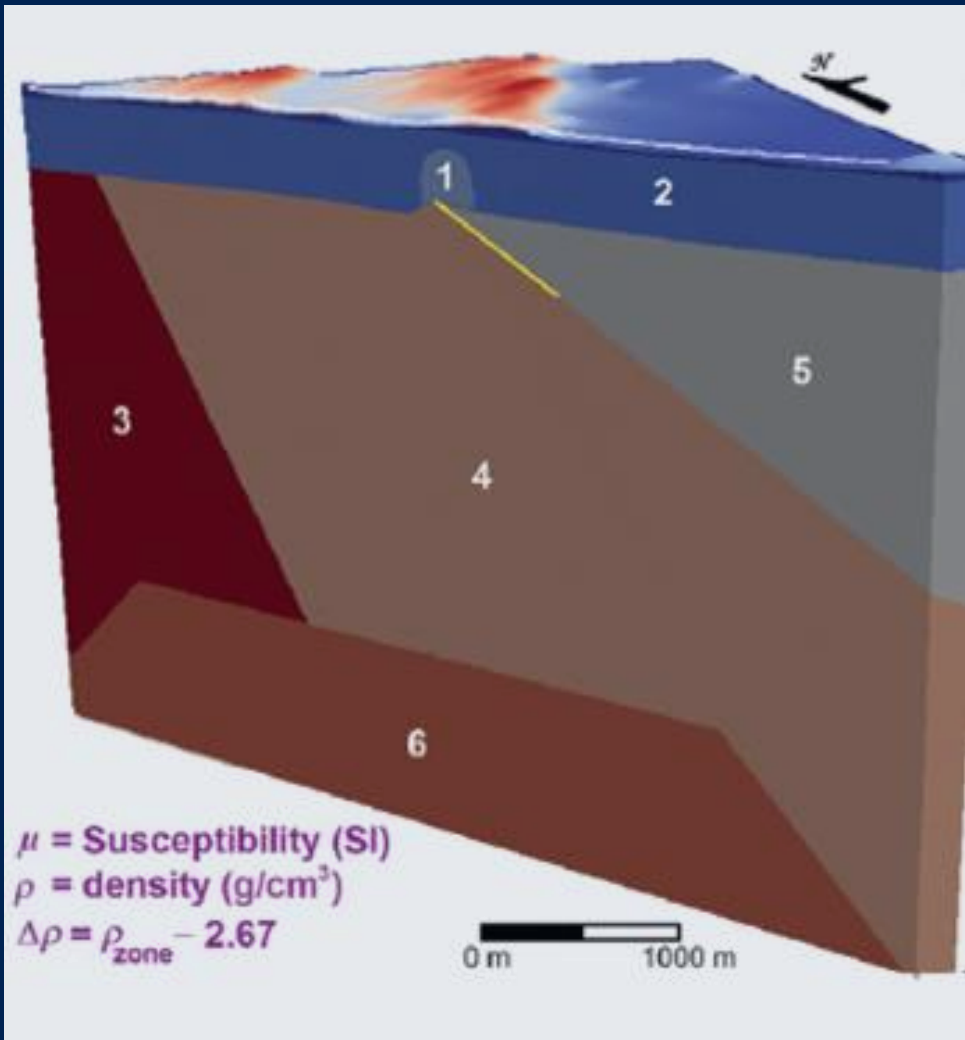


TOOLS

3D EARTH MODELS

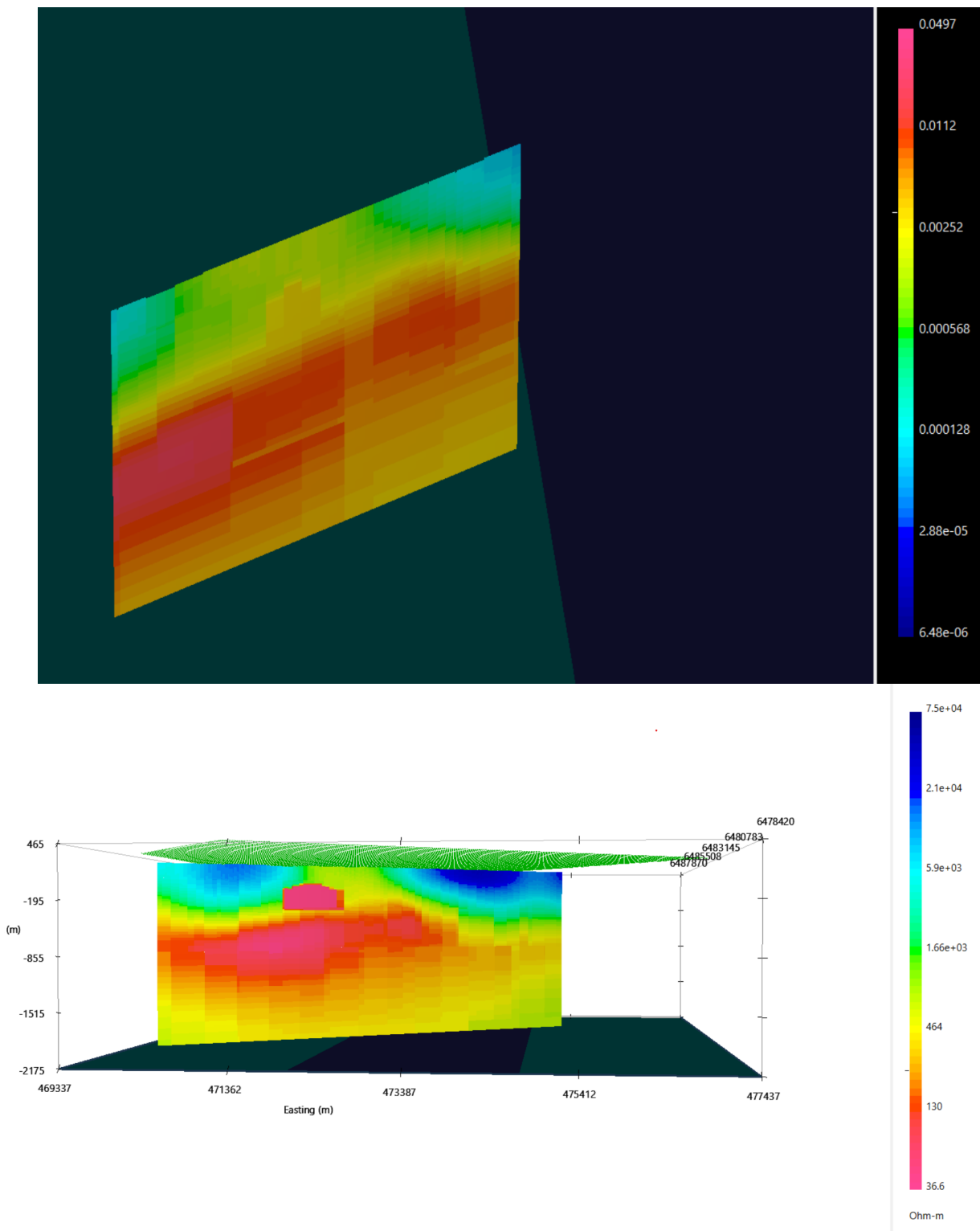
Major anomaly recognition through geophysical modeling using modern geophysical techniques.

Investing in modern technology will create exciting earth models.



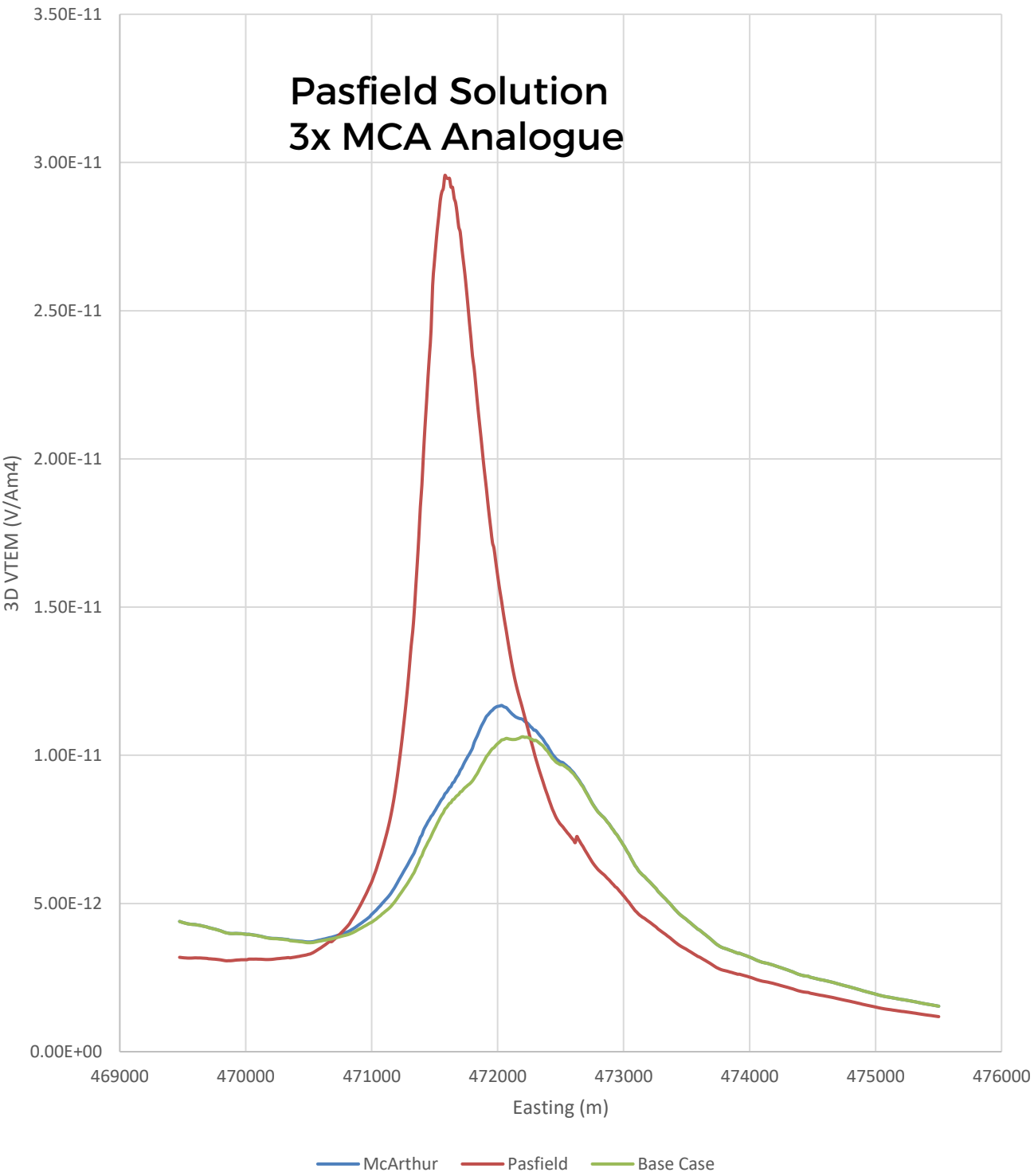
McArthur River, Darijani et al., 2021

Pasfield Area 3D VTEM Modelling



Computational Geosciences Inc., 2022

3D VTEM Synthetics Mid-Time Response

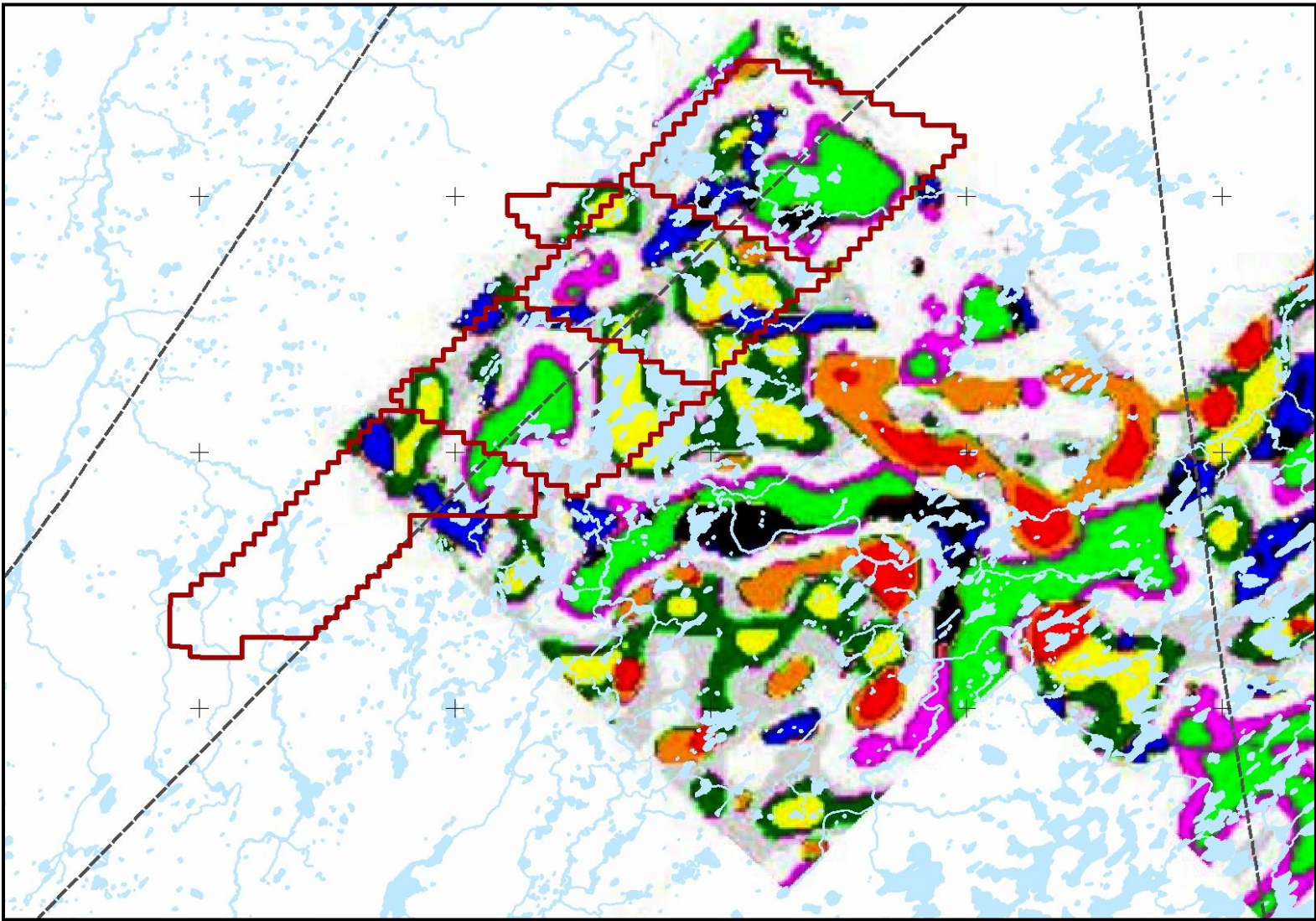


TOOLS

3D EARTH MODELS

Allows combination of different types of spatial data to better target discovery.

Investing in modern technology will create precise earth models.

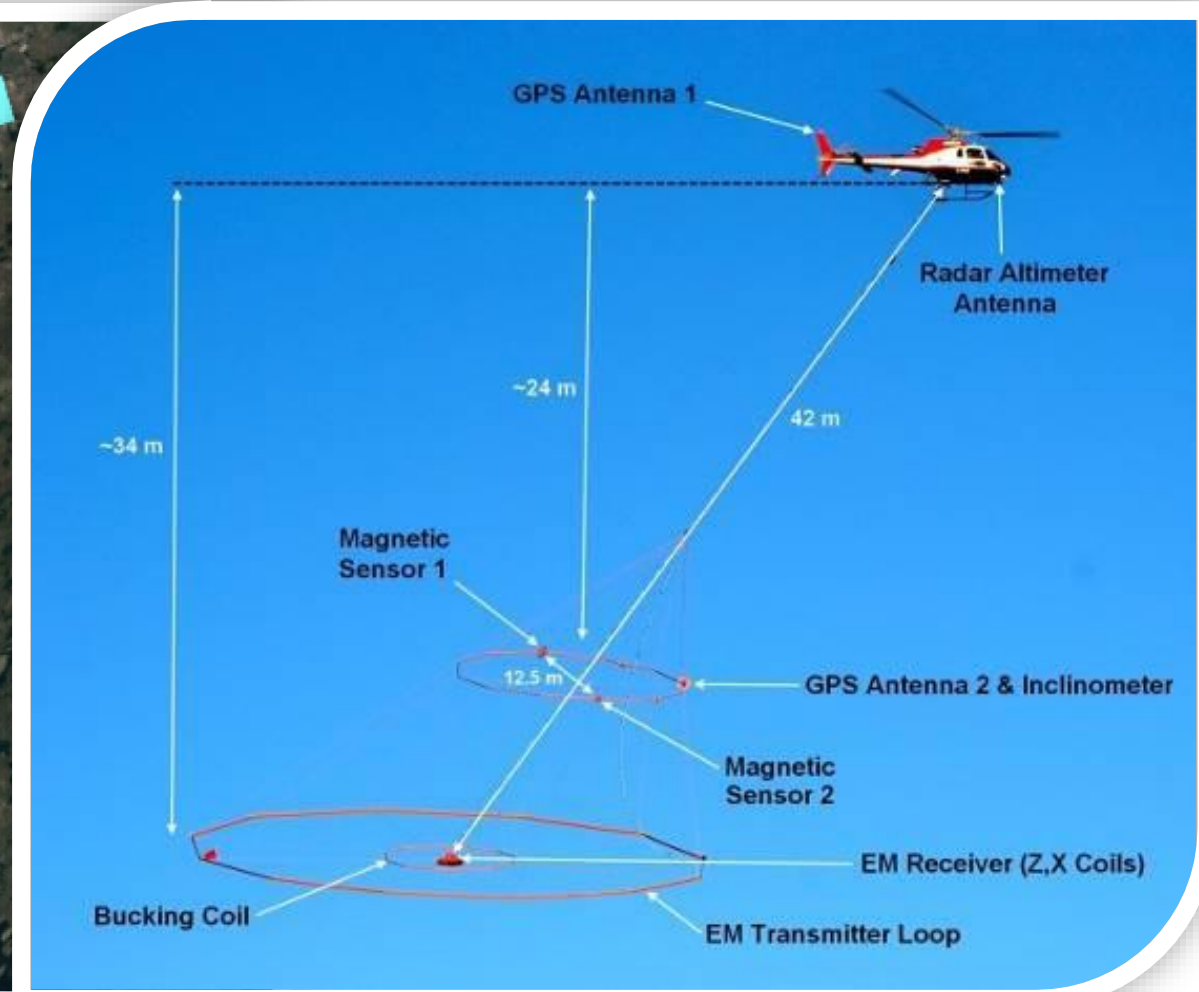


CLUSTER	COLOUR CODE	NUMBER OF ELEMENTS	DENSITY		MAGNETIC SUSCEPTIBILITY		DESCRIPTION
			MEAN	STD. DEV.	MEAN	STD. DEV.	
1		1482232	0.000	0.035	-0.00242	0.04825	negative susceptibility
2		919339	-0.006	0.038	-0.00155	0.04027	low density
3		497901	0.008	0.044	-0.00070	0.02458	high density
4		409449	0.036	0.039	-0.00088	0.01311	very high density
5		368352	-0.017	0.034	-0.00055	0.02521	very low density
6		234536	-0.042	0.039	0.00020	0.01212	extremely low density, high susceptibility
7		182337	-0.001	0.039	0.00014	0.04614	high susceptibility
8		160906	-0.012	0.066	0.00776	0.02113	low density, extremely high susceptibility
9		150595	-0.002	0.026	-0.00529	0.05082	highly negative (or very low) susceptibility
10		123752	0.009	0.025	-0.00856	0.04500	high density, highly negative (or very low) susceptibility

FIELD – SEPT / OCT 2022

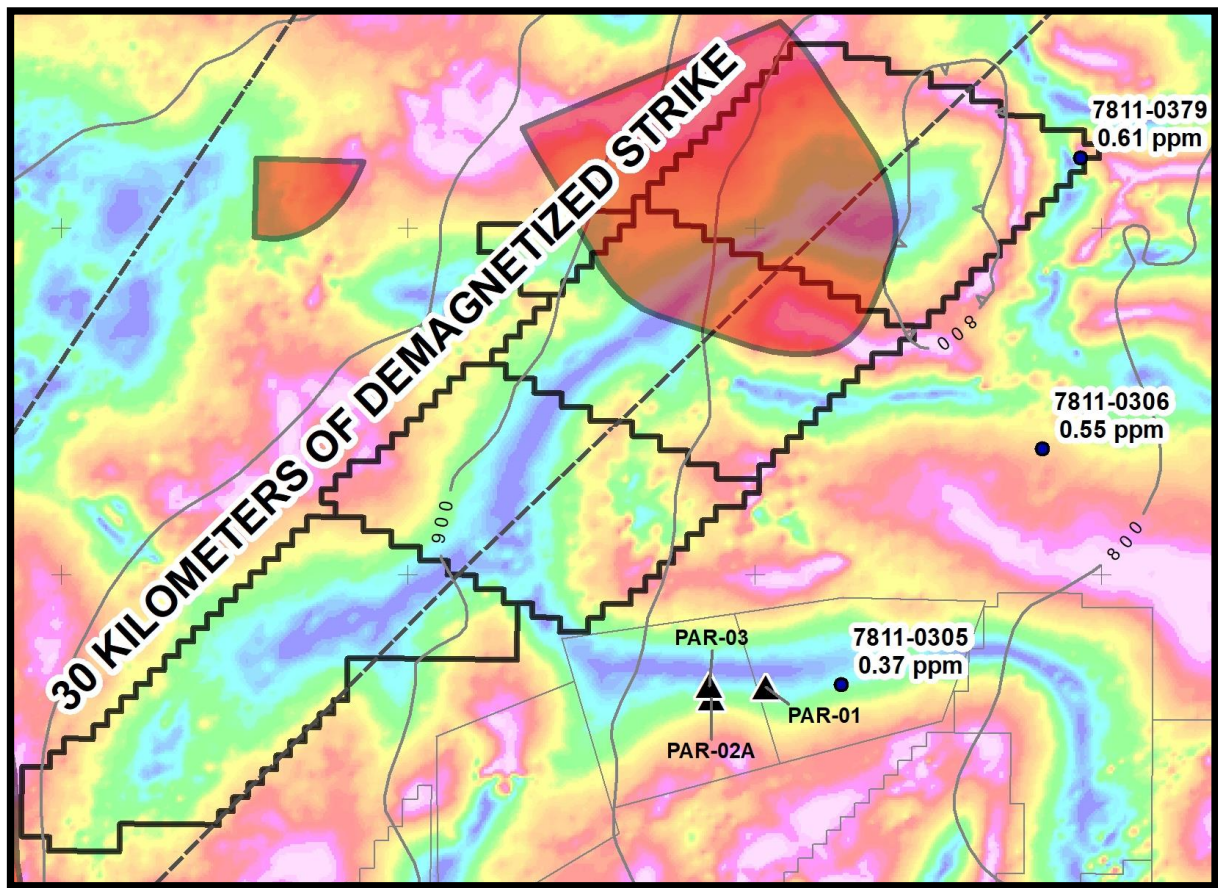
The Company has undertaken helicopter supported field work on all areas.

- Surface outcrops with anomalous uranium values have been confirmed
- Fleet ANT passive seismic deployed and recovered at Pasfield Lake
- ZTEM and VTEM Geophysics booked to be flown by Geotech in September / October. ZTEM completed, VTEM still underway.
- Logistics base at Pasfield Lake to support current field work and for winter drilling has been identified and application lodged

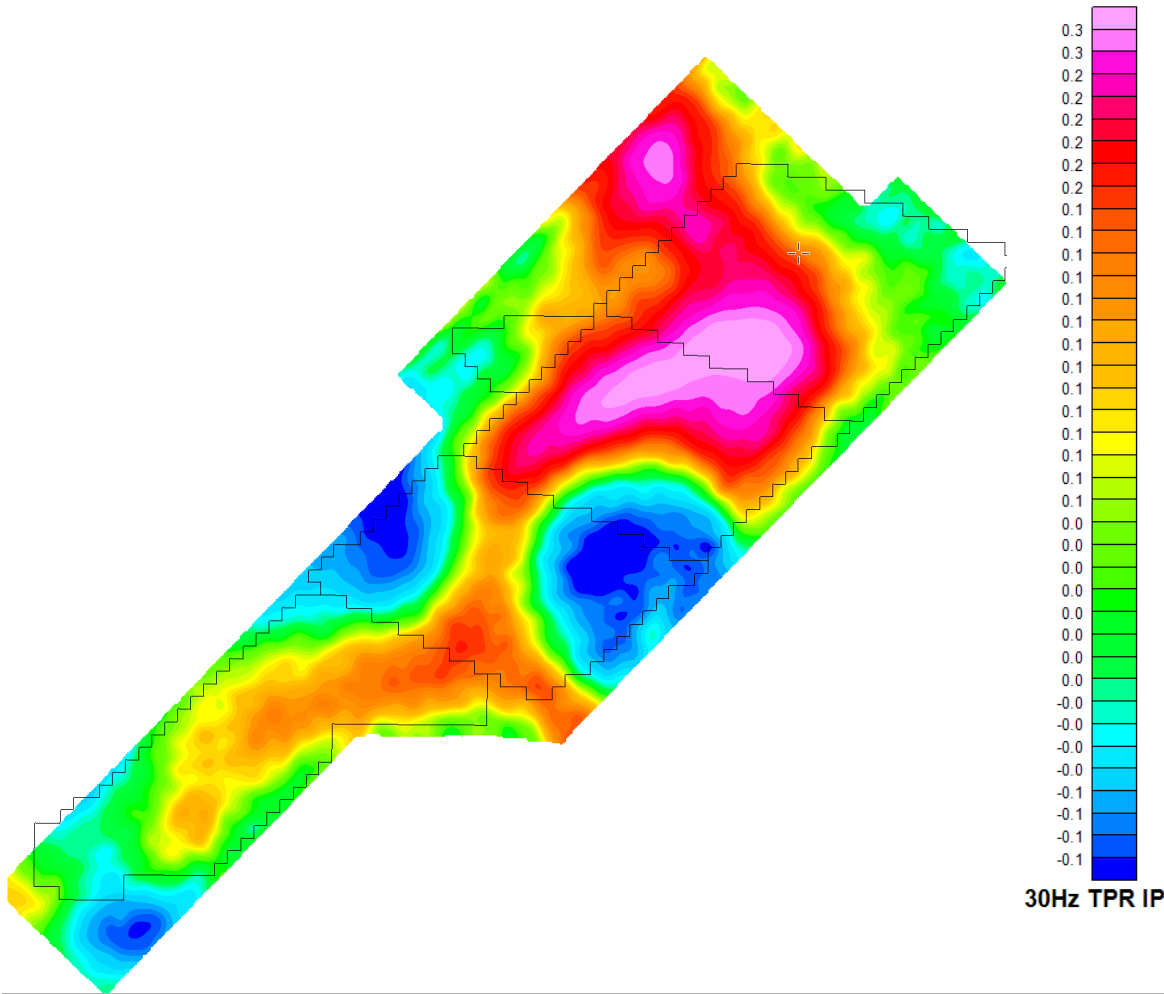


PARKER LAKE

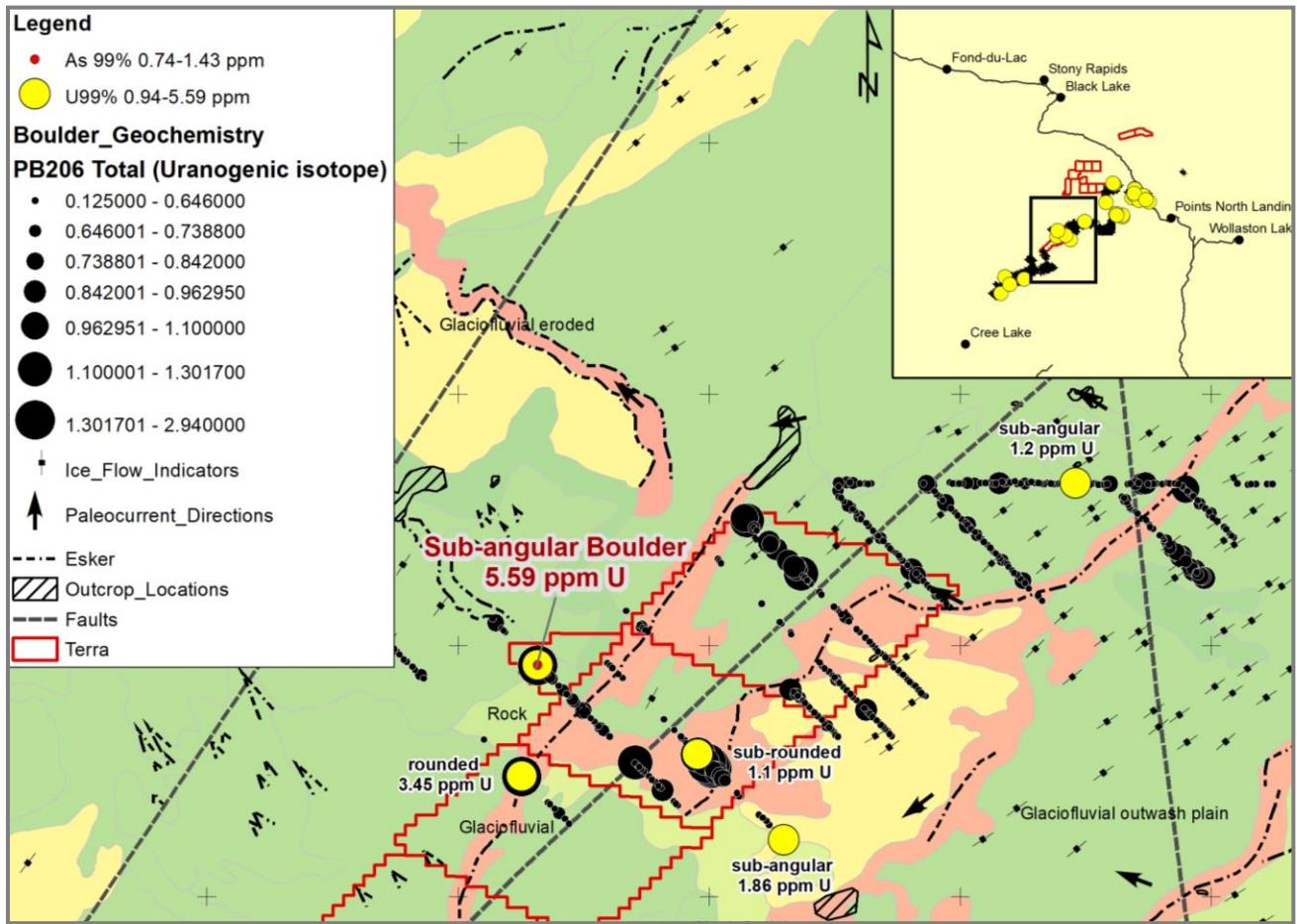
- Held 100% by Terra Uranium
- 225 km2 of favourable units with Surface Boulder Trail Geochemistry, MEGATEM, Airborne Magnetics, and Structural Targets
 - Airborne Magnetics and MegaTEM anomaly with basement high on edge of Cable Bay Shear in north of property.
 - East-west structures intersect edge of Cable Bay Shear in south.
 - Depth to basement 800 to 900m
 - Minimal exploration since 2000.
 - Favourable structure, conductors, and uranium boulder Geochem along associated structural trends



Parker – Historical Magnetics & 2006 MEGATEM

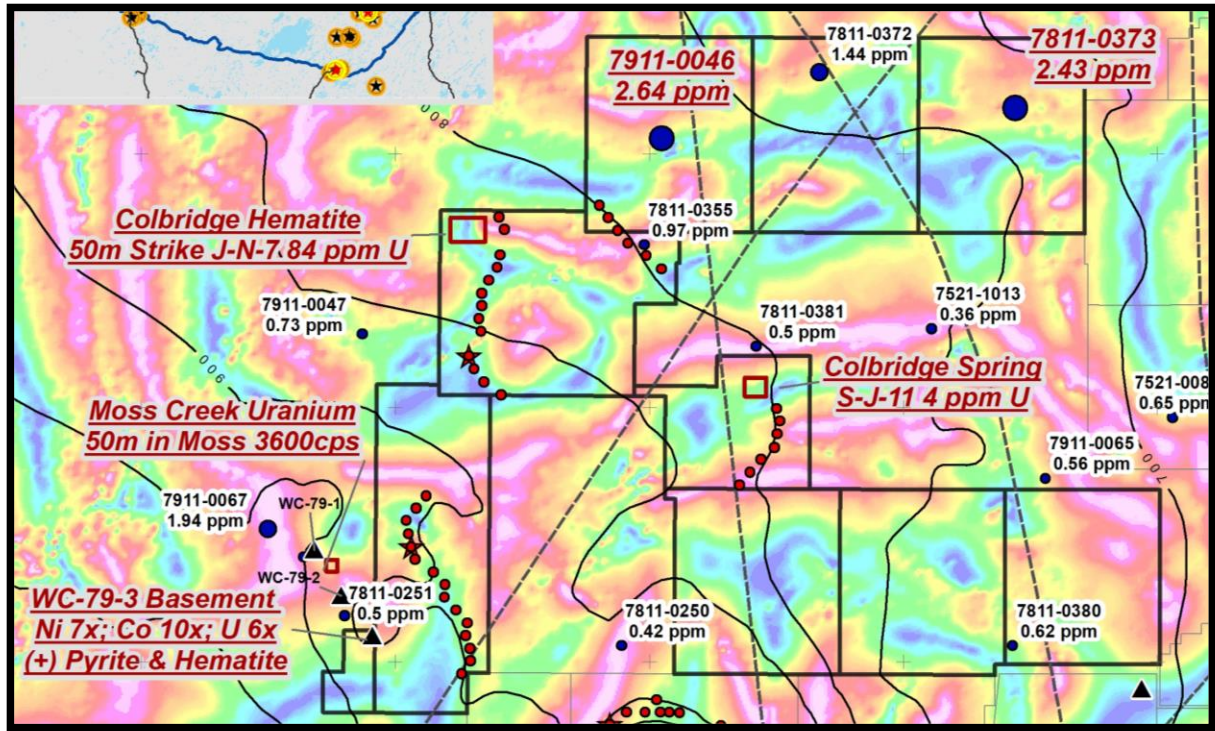


Parker – New 2022 ZTEM 30Hz TPR IP Raw

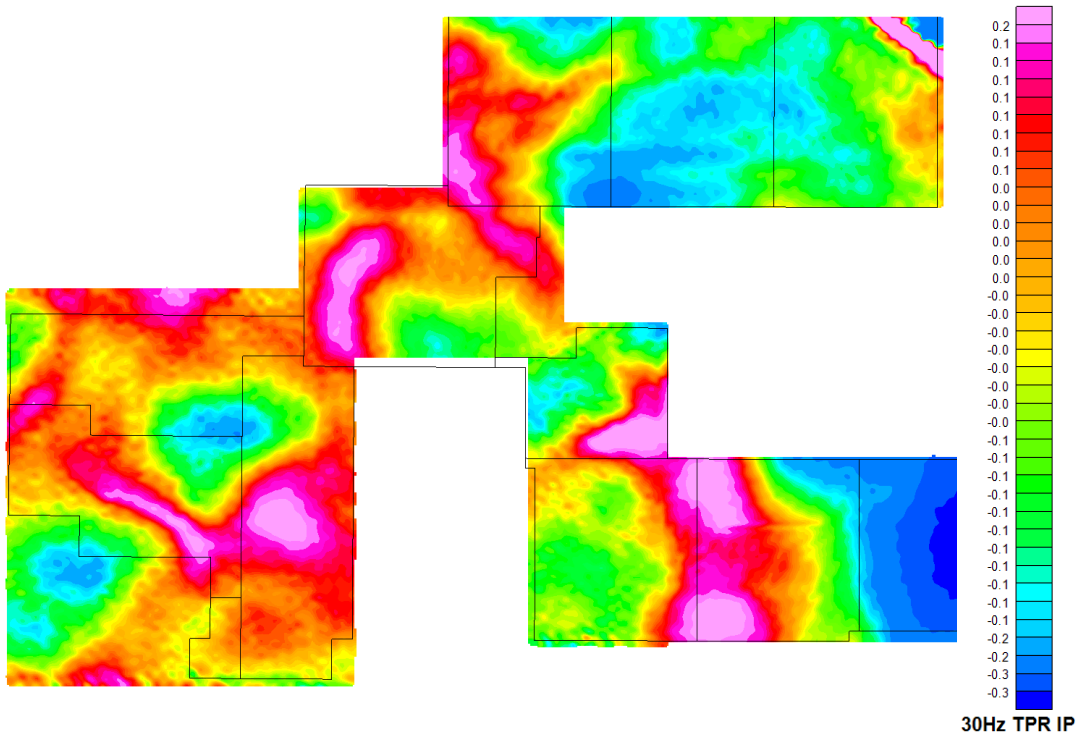
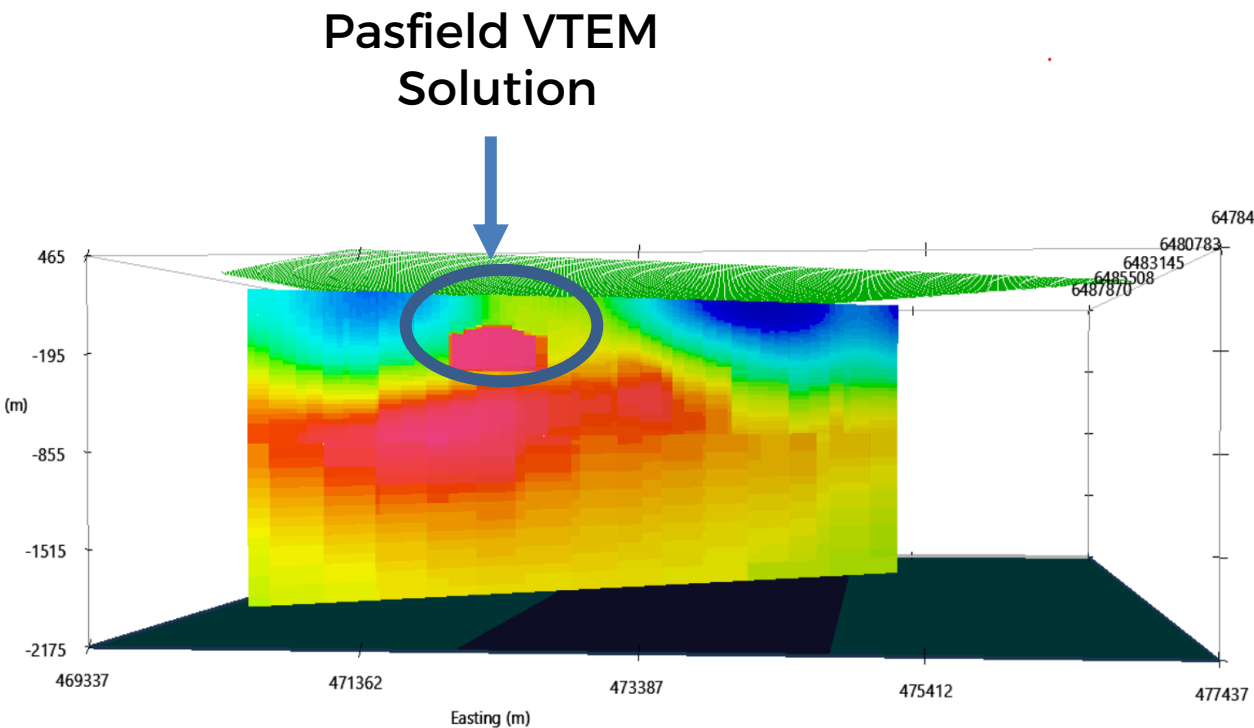


PASFIELD LAKE

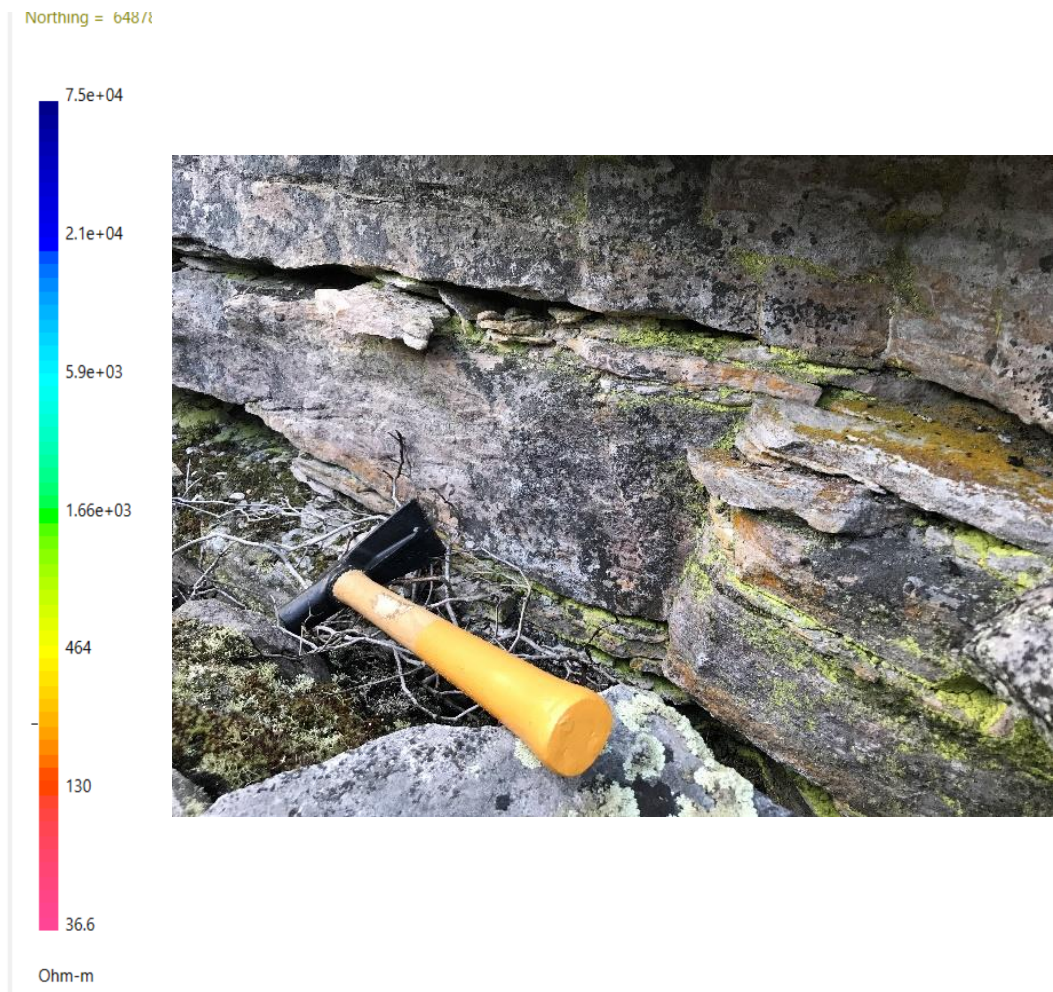
- Held 100% by Terra Uranium
- 577 km² of favourable units with Highly Anomalous Surface Sandstone Geochemistry Results, Airborne Magnetic and VTEM Anomalies, and Structural Targets
- Depth to basement 700 to 900m, possibly elevated closer to surface within Cable Bay Shear Zone
- Major basement disruption in the north associated with east-west structure and in west with north-south structure with VTEM anomaly
- Minimal exploration since 1970's
- Surface uranium anomalies at Moss Creek, Colbridge Spring and Colbridge Hematite
- Reprocessing of 2006 VTEM shows conductors in basement and sandstone.
- New ZTEM survey complete
- New VTEM underway



Pasfield – Historical 2006 VTEM Anomalies (dots)

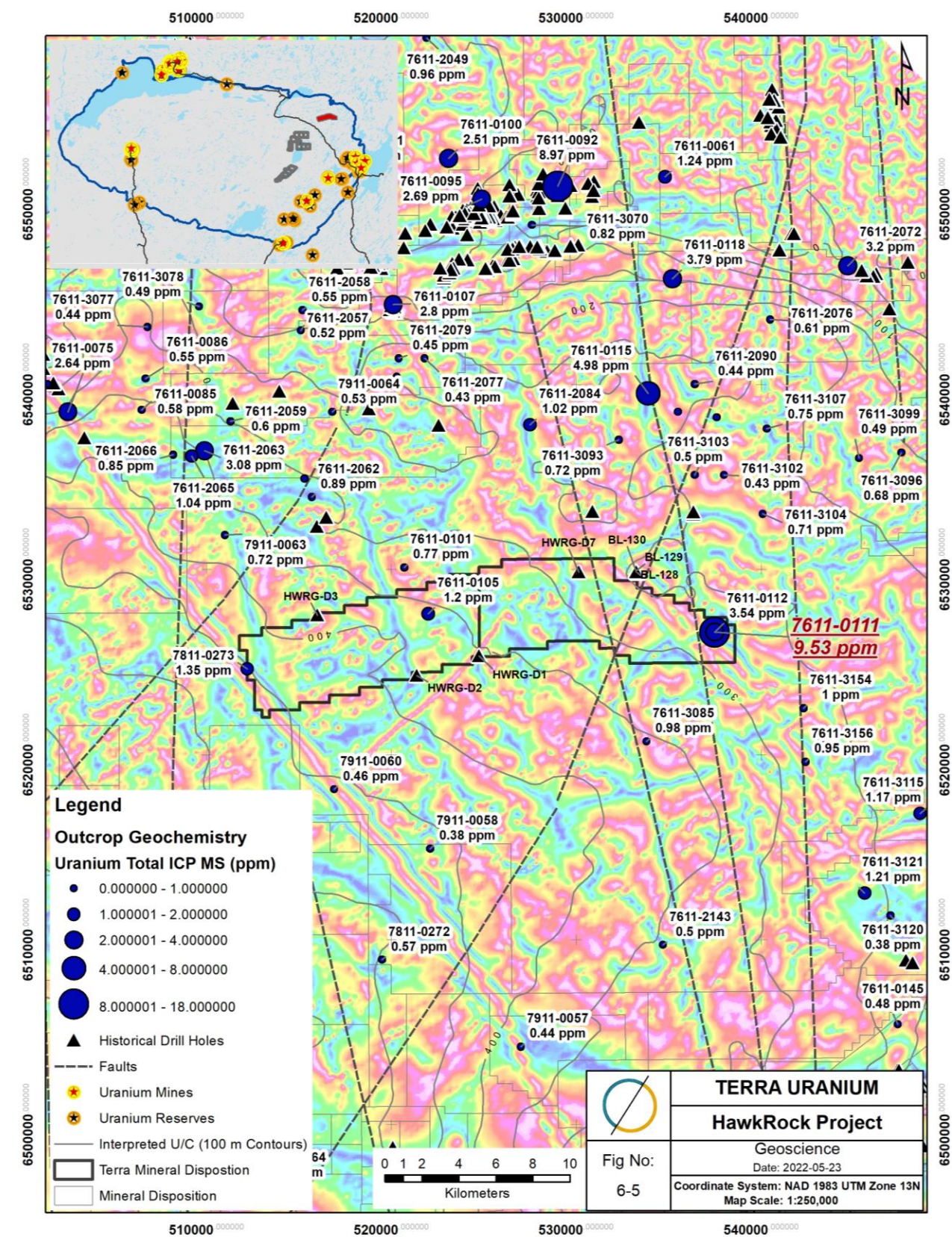
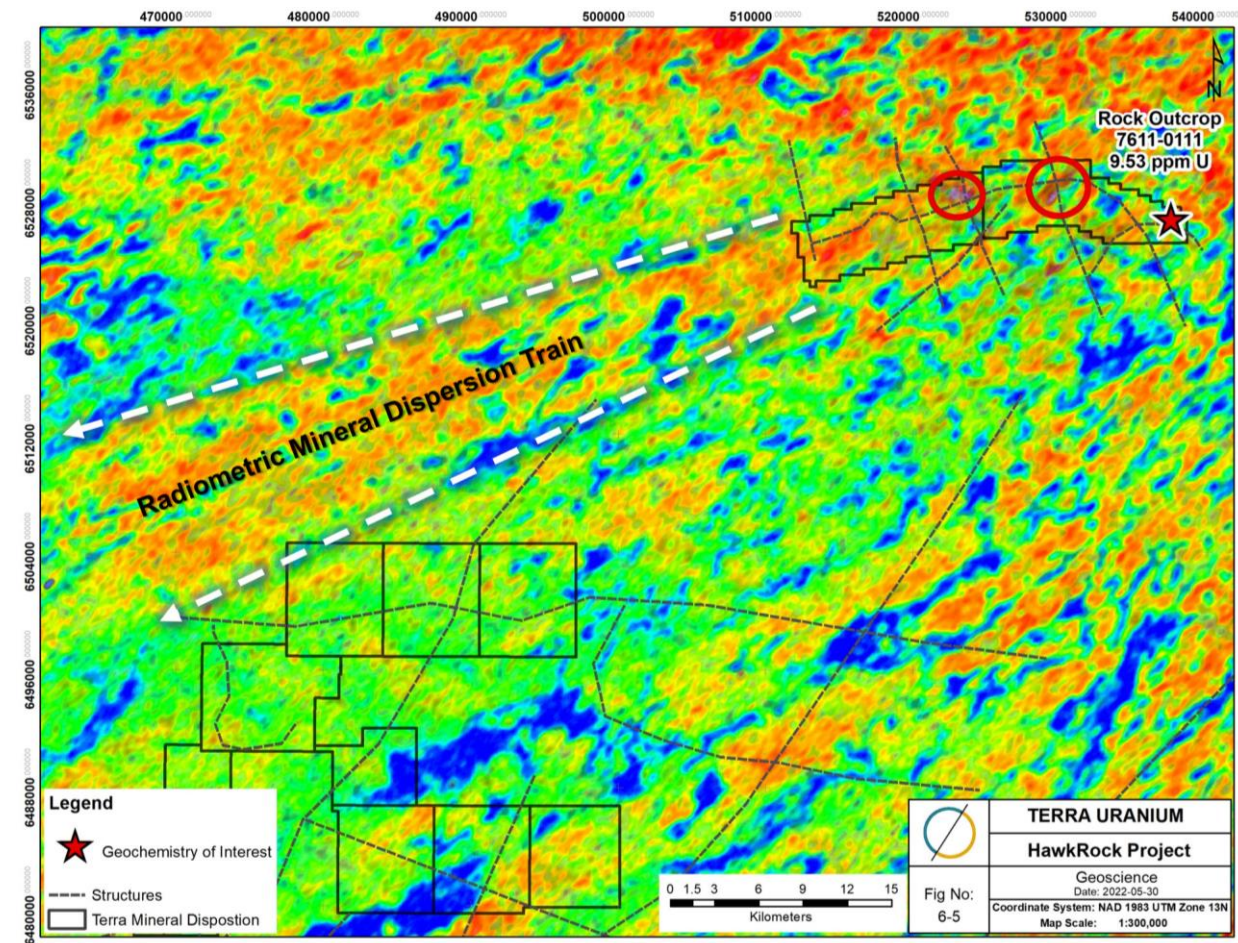


Pasfield – New 2022 ZTEM 30Hz TPR IP Raw



HAWKROCK

- Held 100% by Terra Uranium
- 114 km² of favourable units with Highly Anomalous Surface Sandstone Geochemistry Results, Airborne Magnetic / Radiometric and Structural Targets and Basement Contour Anomalies
- Depth to basement 240 to 400m.
- Minimal past work – nothing in last 20 years since major regional government surveys completed.
- Unique 60km long airborne radiometric anomaly terminates up-ice at the target area.
- Surface outcrop sample of 9.53ppm U₃O₈ is very high for sandstone.
- First Airborne geophysics still underway.



CAPITAL STRUCTURE & USE OF FUNDS

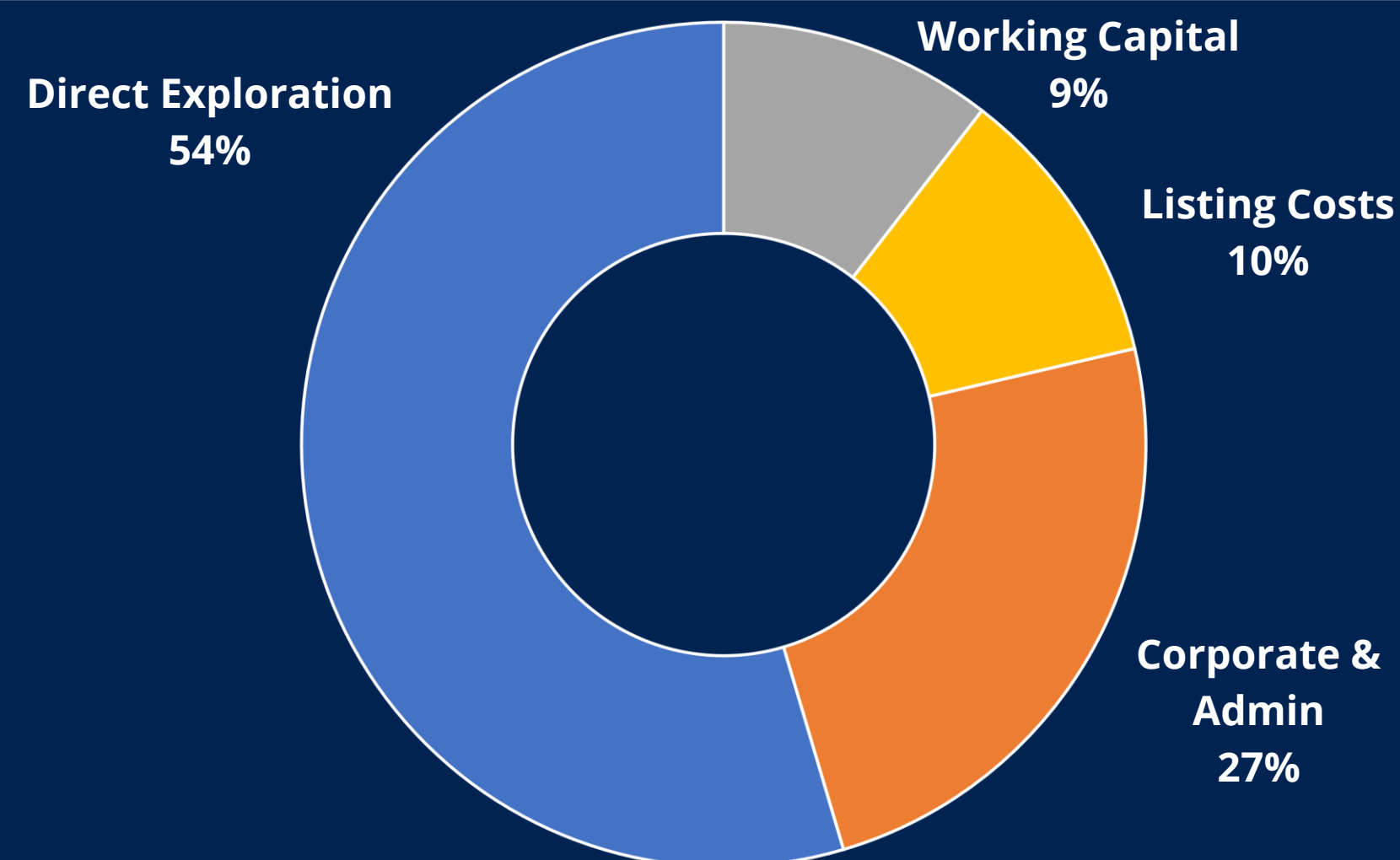
- Offer completed raise A\$7,500,000 @ A\$0.20 per share by the way of the Initial Public Offering. Enterprise Value on listing A\$2.3M
- Top 20 own 56.11%
- Listed 8 September 2022, open and close at 36c
- Market Cap on 40.1m shares tradeable @ 35c = A\$14.0M
- Fully diluted Market Cap, 55m shares @ 35c = A\$19.3M

Class of Security	Number
Fully paid ordinary shares	49,000,000
Options	6,000,000

Funds available	Maximum Subscription (\$7,500,000)	Percentage of Funds (%)
Source of funds		
Existing cash reserves	\$459,440	6%
Funds raised from the Offer	\$7,500,000	94%
Total	\$7,959,440	100%
Allocation of funds		
Exploration budget at HawkRock Project	\$1,714,578	22.0%
Exploration budget at Parker Lake Project	\$871,430	11.0%
Exploration budget at Pasfield Lake Project	\$1,714,085	22.0%
Expenses of the Offer	\$775,634	10.0%
Corporate and administration costs	\$2,151,832	27.0%
Working capital	\$731,881	9.0%
Total	\$7,959,440	100%

USE OF FUNDS

At Maximum Subscription



Environmental Social and Governance (ESG)

We believe that nuclear has a major role to play a role in clean energy and the decarbonisation of the world electrical power system.

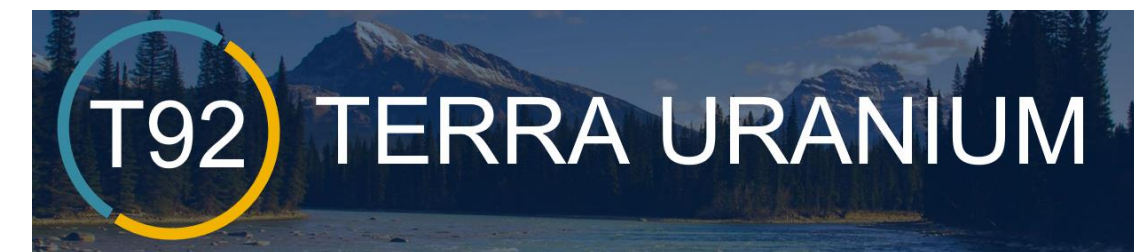
The Board is responsible for the corporate governance of the Company and protecting the rights and interests of Shareholders to whom it is accountable. In developing its approach to corporate governance, the Company has considered the ASX Corporate Governance Council's 10 principles of good corporate governance and best practice recommendations. The company will achieve its objectives with minimal environmental and social impact

On the ground, we work closely with those who have traditional rights.

Terra Uranium Canada Limited projects are situated on Treaty 10 Territory and the Homeland of the Métis. We honor the terms of Treaty 10, and the ongoing legal and socioeconomic impacts on Indigenous communities. We respect indigenous history, and to the First Nations and Métis ancestors of this place and reaffirm our respectful relationship with one another. Terra Uranium will take steps to ensure Indigenous communities and businesses participate fruitfully in our business and pursue a participation model that reflects our ideals as partners.



English River First Nation



Thank You



Andrew J Vigar

Executive Chairman

E: andrew@t92.com.au

P: +61 427 711 122

www.t92.com.au

Mike McClelland

President Canada

E: mike@t92.com.au

P: +1 306 717 7044

www.t92.com.au

Niv Dagan

Peak Asset Management

E: niv.dagan@peakassetmanagement.com.au

P: +61 402 912 198