9 March 2023

Investor Presentation

Terra Uranium Limited **ASX: T92** (the **Company**) is pleased to announce its participation in PDAC 2023: The World's Premier Mineral Exploration & Mining Convention held in Toronto, Canada.

Terra Uranium 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.

A copy of the investor presentation to be delivered during PDAC is attached.

Announcement Ends

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

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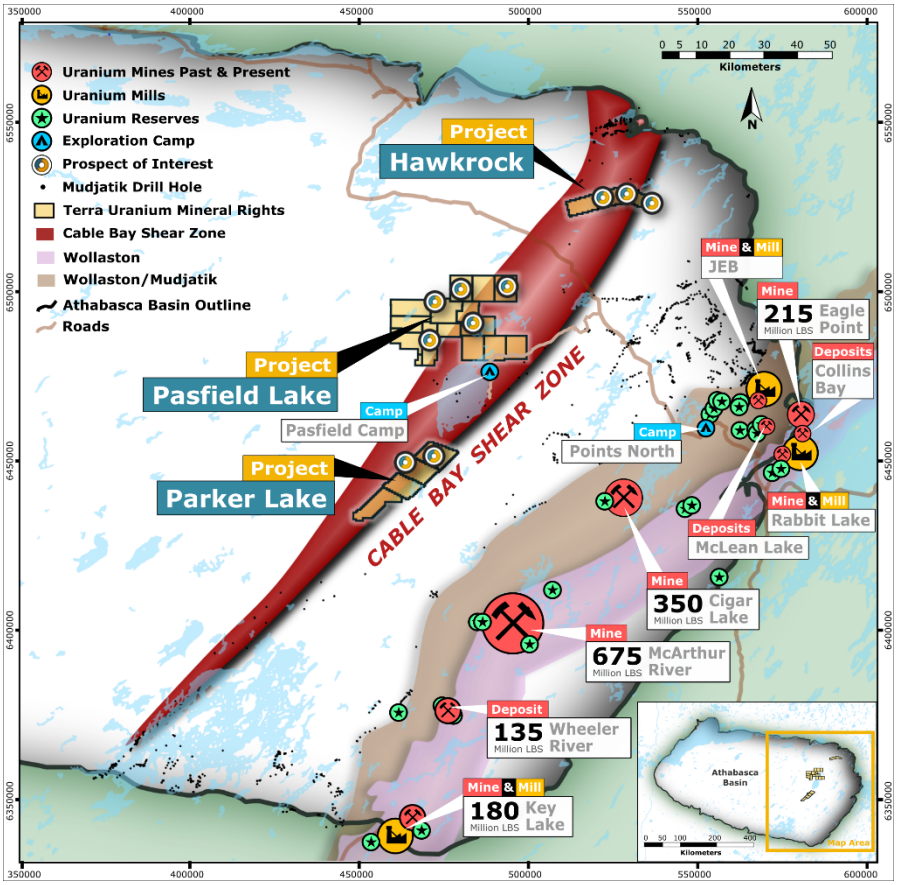
About Terra Uranium

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 22 Claims covering a total of 1,008 sq km forming the HawkRock, Pasfield Lake and Parker 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 reactivated structural zone with known uranium mineralisation but limited exploration as the basin sediment cover is thicker than for the known deposits immediately to the 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 activate 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:

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Media & Investor Relations
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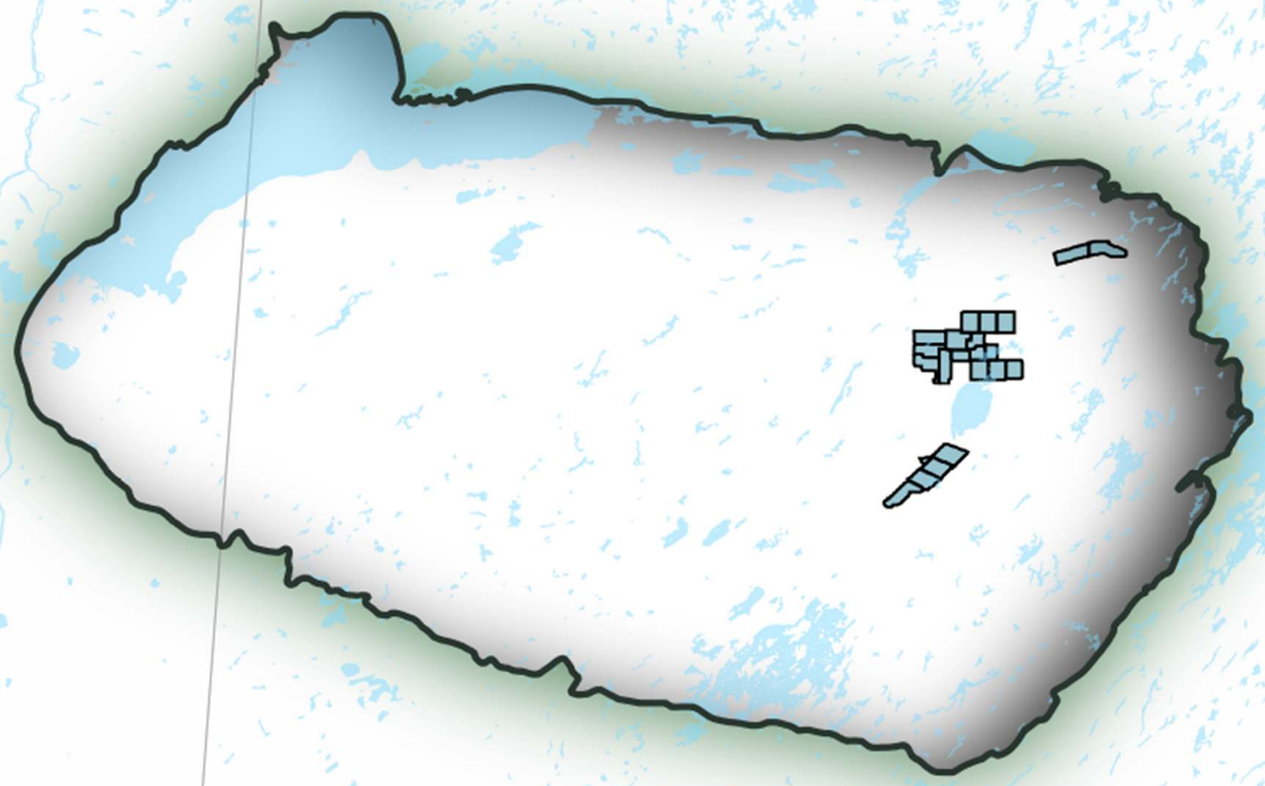
T92 TERRA URANIUM
High-Quality Uranium Assets in the Athabasca Basin
ASX: T92
TERRA URANIUM PASFIELD LAKE CAMP

STRATEGICALLY POSITIONED IN THE ATHABASCA BASIN



World's largest and highest-grade uranium deposits

Experienced team, in-depth knowledge, modern tools and techniques

Targeting major discoveries under cover near existing production infrastructure

TEAM

EXPERIENCE & KNOWLEDE

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DECADES OF SUCCESS EXPLORING FOR WORLD CLASS DEPOSITS

The Company is led by a Board and Management with considerable experience in Uranium exploration, development and production.

Past success are used to guide and build the company with our dedicated exploration team based locally in Saskatoon, Canada.

BOARD

Andrew J Vigar
Executive Chairman

Troy Boisjoli
Non-Executive Director

Doug Engdahl
Non-Executive Director

Dr. Kylie Prendergast
Non-Executive Director

MANAGEMENT

Mike McClelland
President Terra Canada

Nova Taylor
Company Secretary

Jules Grove
Chief Financial Officer

Jennifer Burgess
Exploration Manager

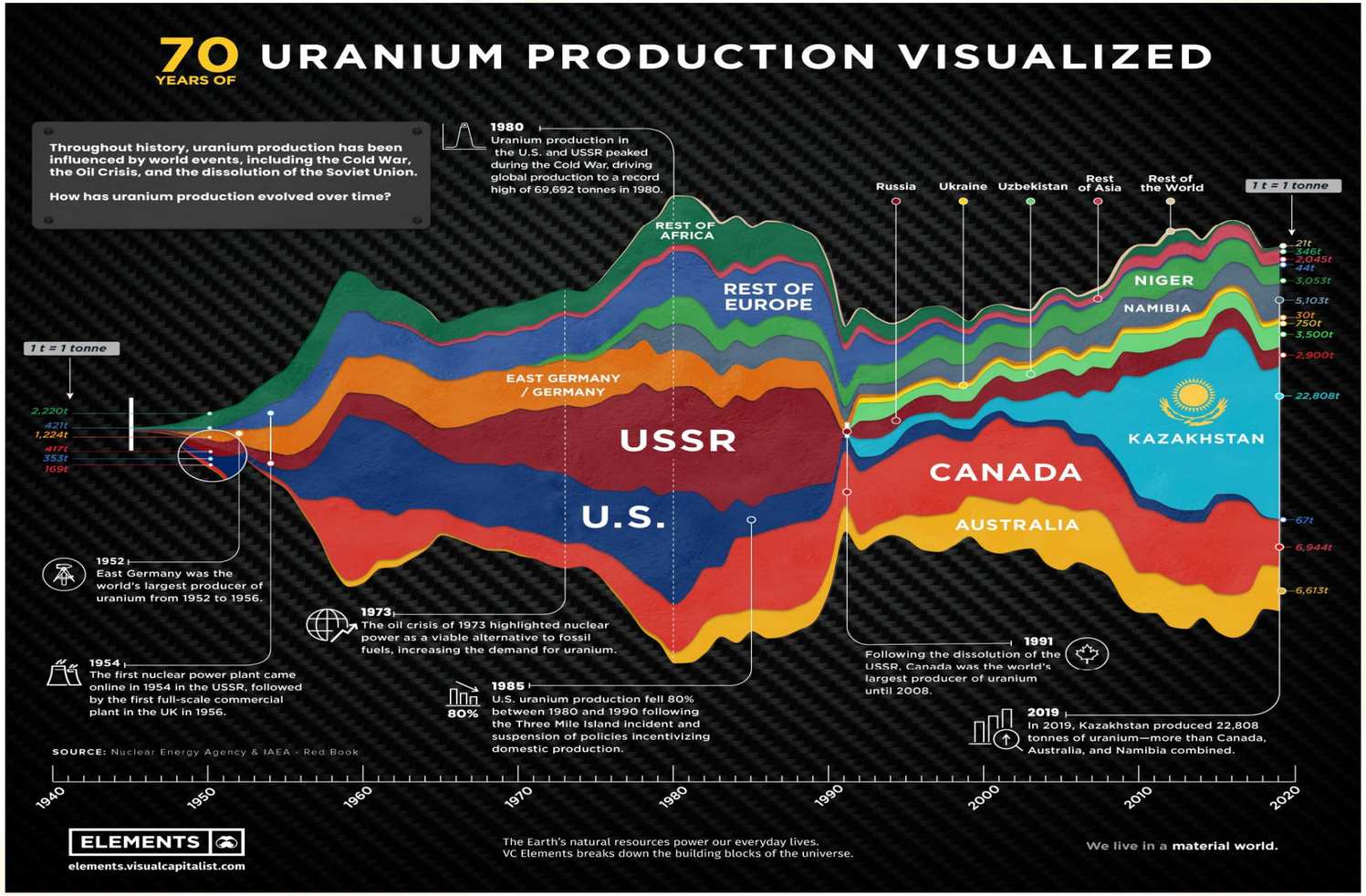
Kyle Patterson
Geophysics Manager

Dr. Tom Kotzer
Geochemistry Manager

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

Largest producer Kazakstan impacted by Russian sanctions

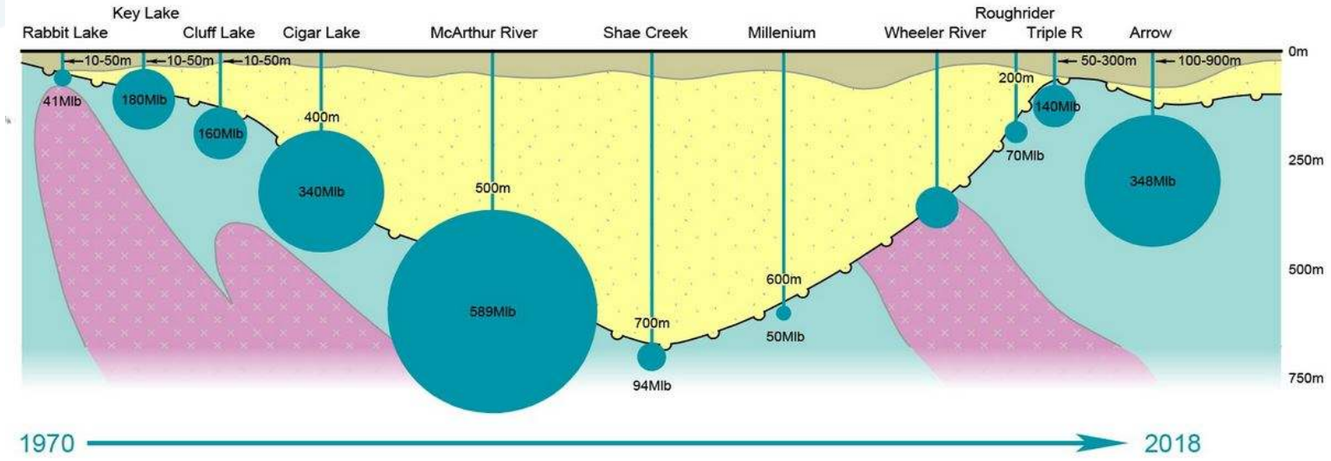


Source – https://elements.visualcapitalist.com/70-years-of-global-uranium-production-by-country/

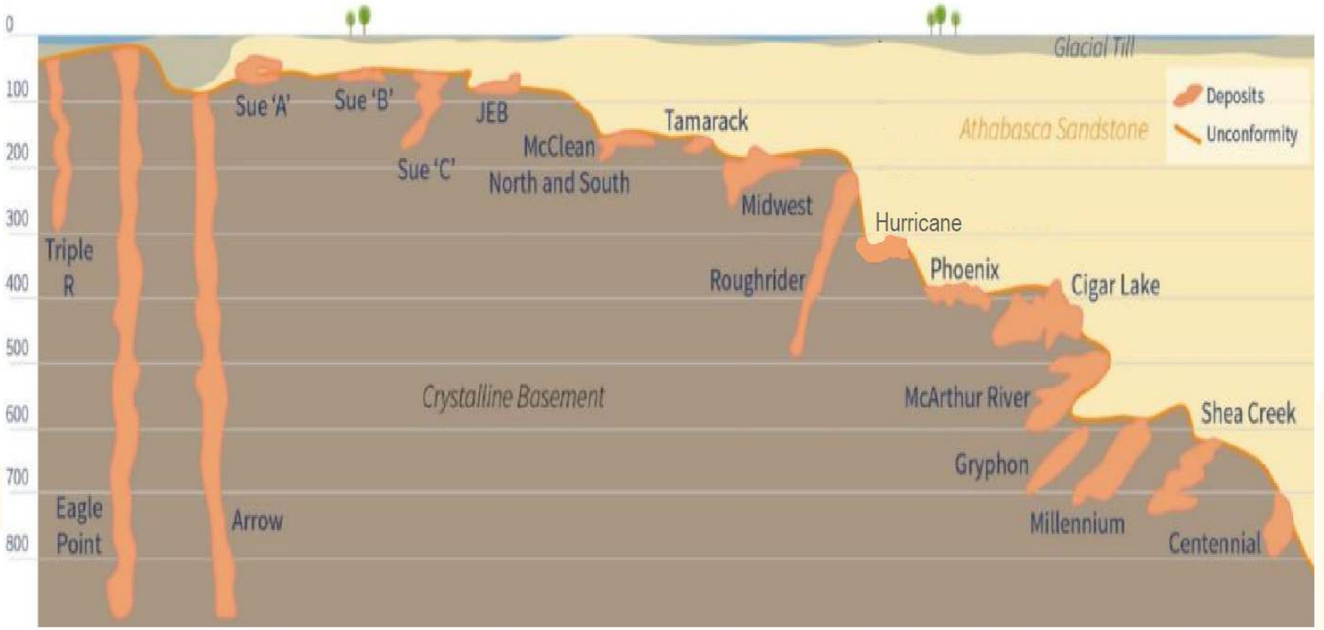
BIG THINGS HAPPEN AT DEPTH WITHIN STRUCTURAL DOMAINS

The largest and highest grade uranium deposits in the world are at the Athabasca Basin unconformity.

These deposits have distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.



Source – Alligator Energy



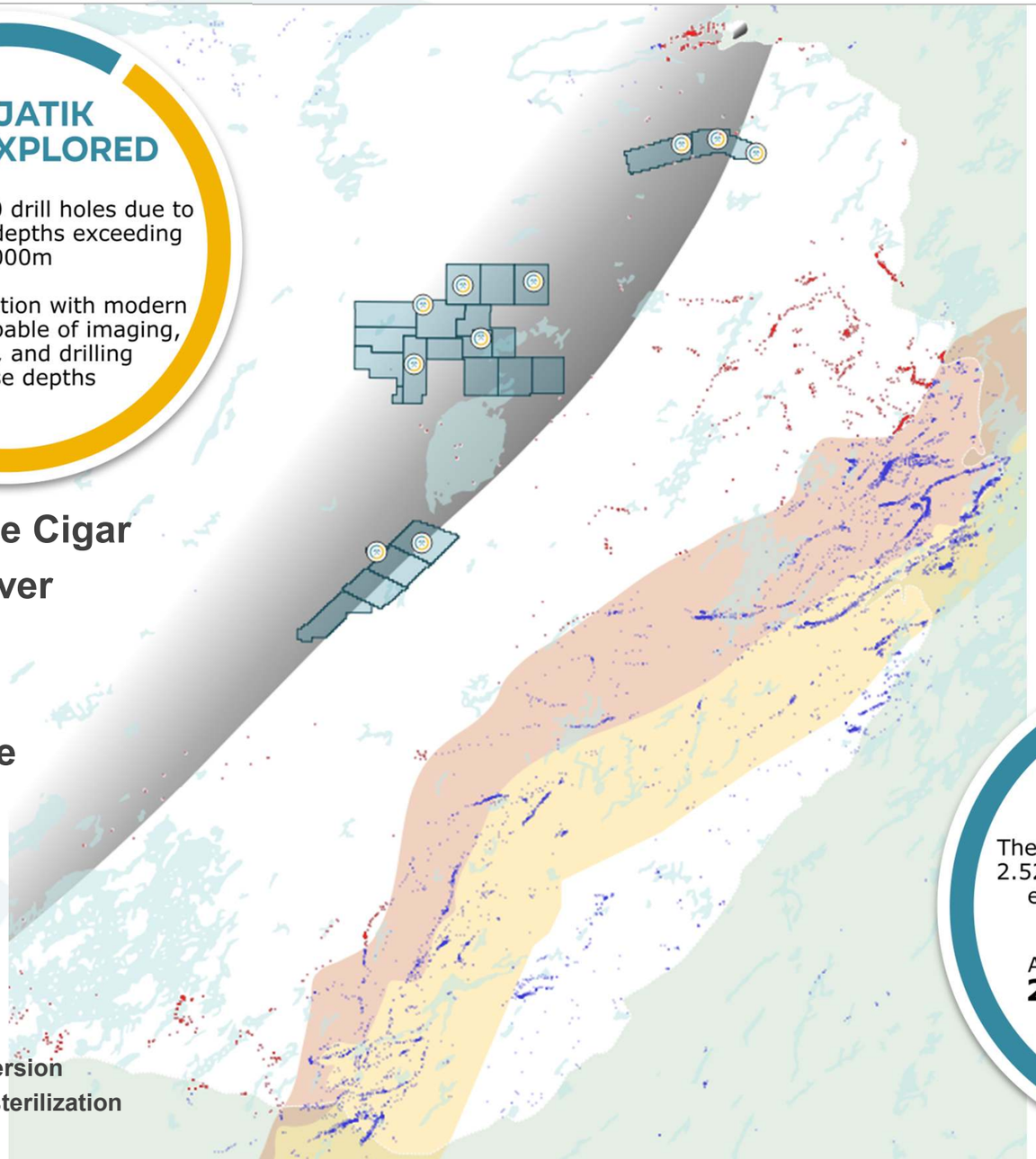
Source – Isoenergy

BIG TARGETS EXPLORATION STRATEGY

MUDJATIK UNDEREXPLORED

Less than 2,000 drill holes due to unconformity depths exceeding 1,000m

Lack of exploration with modern techniques capable of imaging, targeting, and drilling to these depths



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

Explore for Tier 1 (140+ M lb) deposits in the Athabasca Basin

Focus on the unexplored Mudjatik

- Mudjatik Cable Bay Shear Zone 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

DRILLING SUCCESS

The entire Athabasca Basin has a 2.52% success rate for drill holes encountering mineralization

Eastern Athabasca **2.98%**

Wollaston/ Mudjatik **2.64%**

Mudjatik **4.5%**

PROJECTS

TIER ONE TARGETS

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TECHNICAL FRAMEWORK

When exploring at these depths your technical framework must be modern, tactical, successive and strategically results driven to ensure the highest probability of encountering uranium

Confident valuable resources are expending on programs that advance targeting toward defining diamond drill core drilling

CAMP

Pasfield Lake basecamp and ice road construction commenced with granting of permits and the start of the winter exploration program

LAND EXPANSION

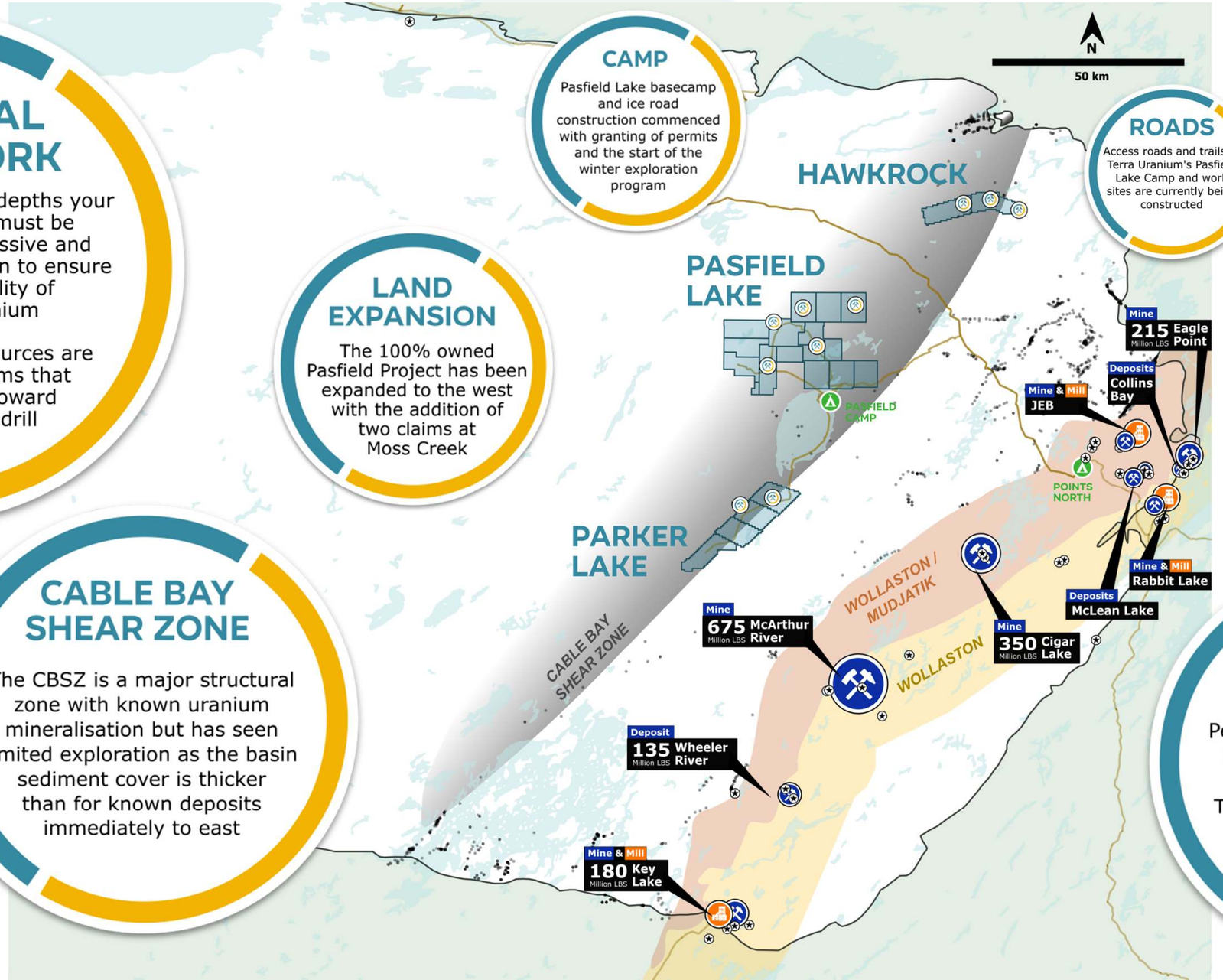
The 100% owned Pasfield Project has been expanded to the west with the addition of two claims at Moss Creek

CABLE BAY SHEAR ZONE

The CBSZ is a major structural zone with known uranium mineralisation but has seen limited exploration as the basin sediment cover is thicker than for known deposits immediately to east

ROADS

Access roads and trails to Terra Uranium's Pasfield Lake Camp and work sites are currently being constructed



- URANIUM MINES PAST AND PRESENT
- URANIUM MILL
- URANIUM RESERVES
- MUDJATIK DRILL HOLE
- CABLE BAY SHEAR ZONE
- WOLLASTON
- WOLLASTON / MUDJATIK
- ATHABASCA BASIN OUTLINE
- TERRA URANIUM CLAIMS
- PROSPECT OF INTEREST
- CAMP
- ROADS AND TRAILS

EXPLORATION PERMITS

Permits on all projects have been granted for 3 years

This includes trail building, base camp construction, ground geophysics, and drilling

PROJECTS – PASFIELD LAKE

ATHABASCA BASIN

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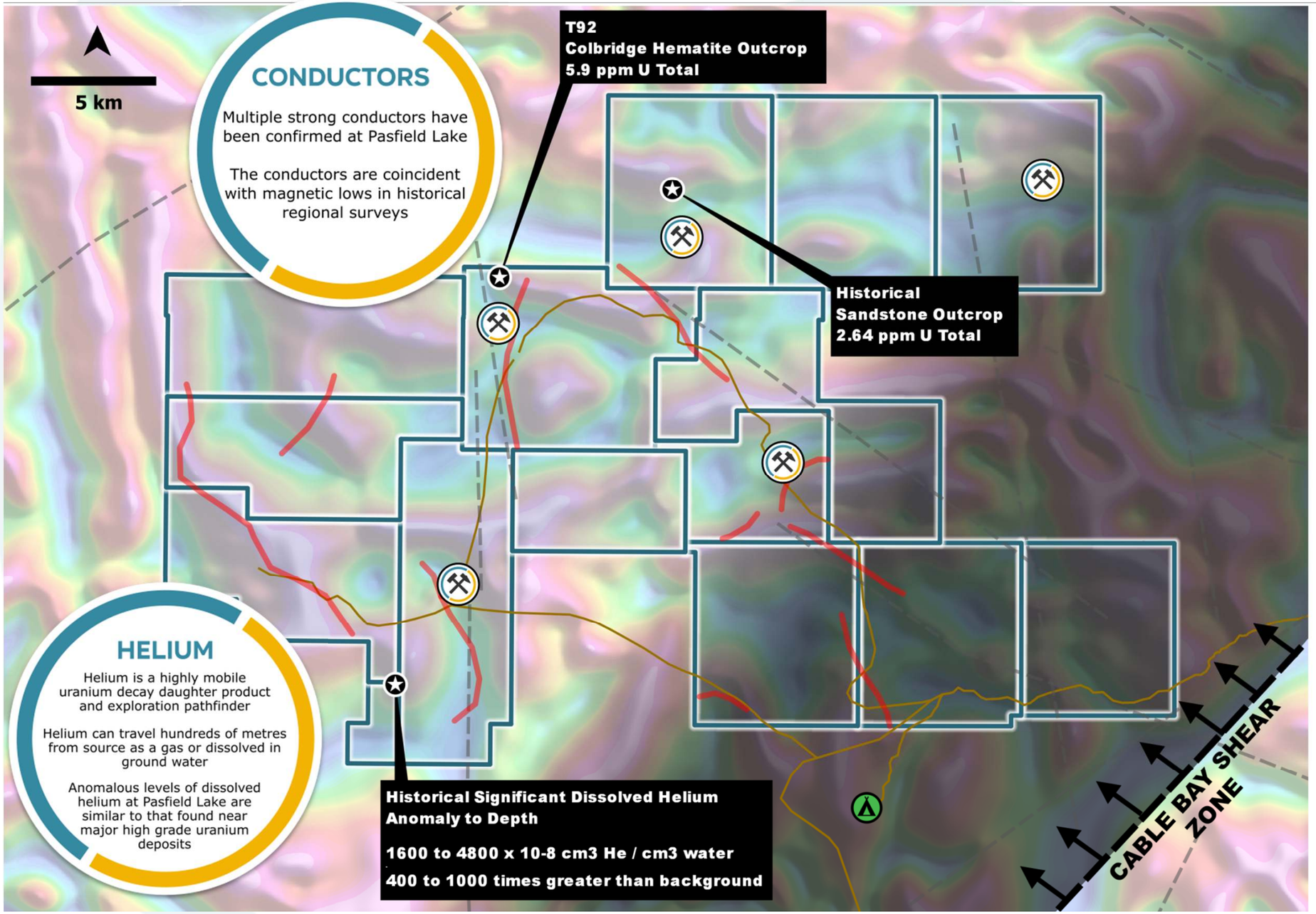

LOCATION

MAP LEGEND

- TERRA CLAIMS
- PIORITY GEOSCIENCE TARGET AREA
- GEOCHEMICAL ANOMALY
- CABLE BAY SHEAR ZONE
- CONDUCTORS
- RESIDUAL TOTAL FIELD TILT
- FAULTS
- ROADS AND TRAILS

PROJECTS – PARKER LAKE

ATHABASCA BASIN

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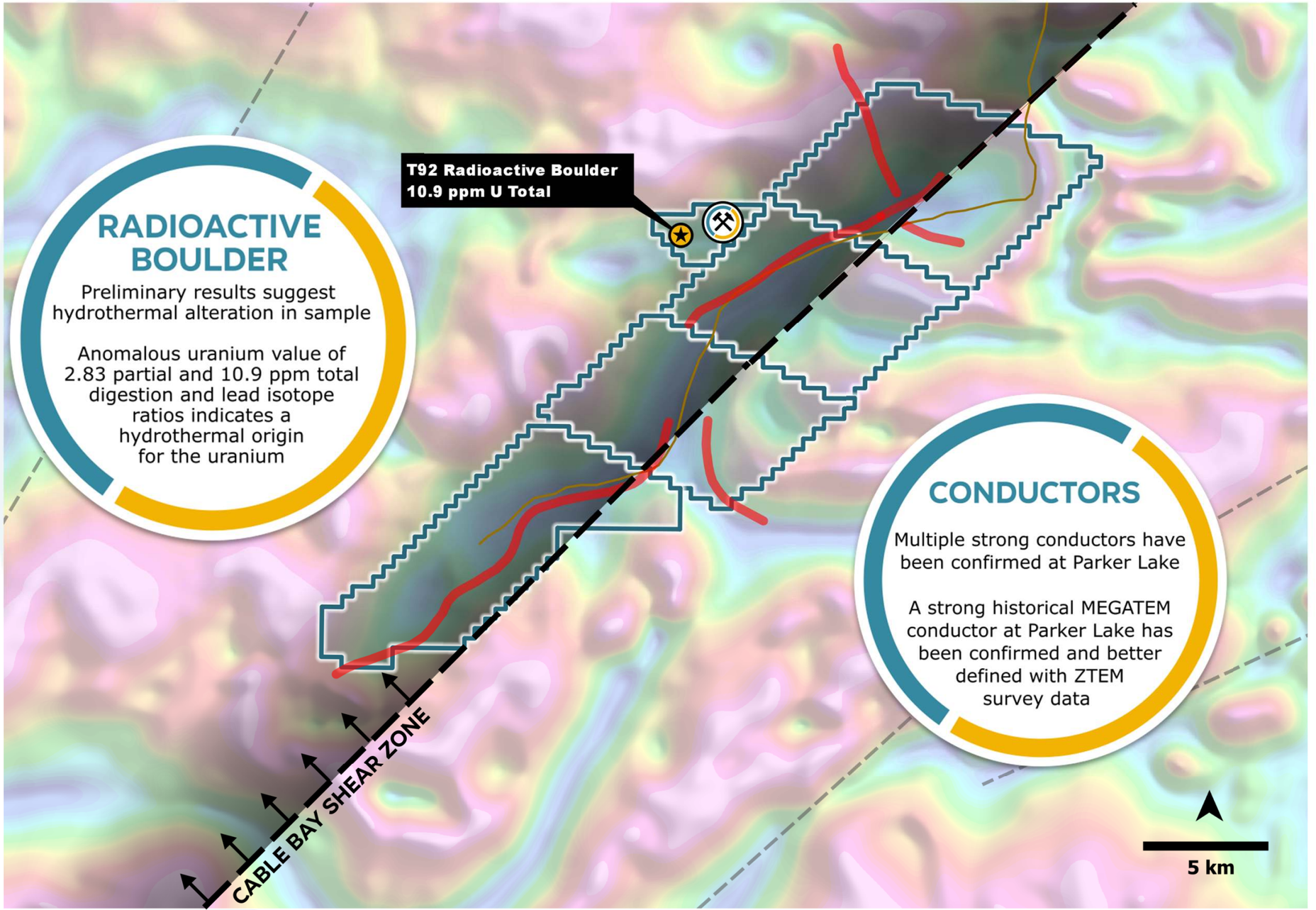

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PROJECTS - HAWKROCK

ATHABASCA BASIN

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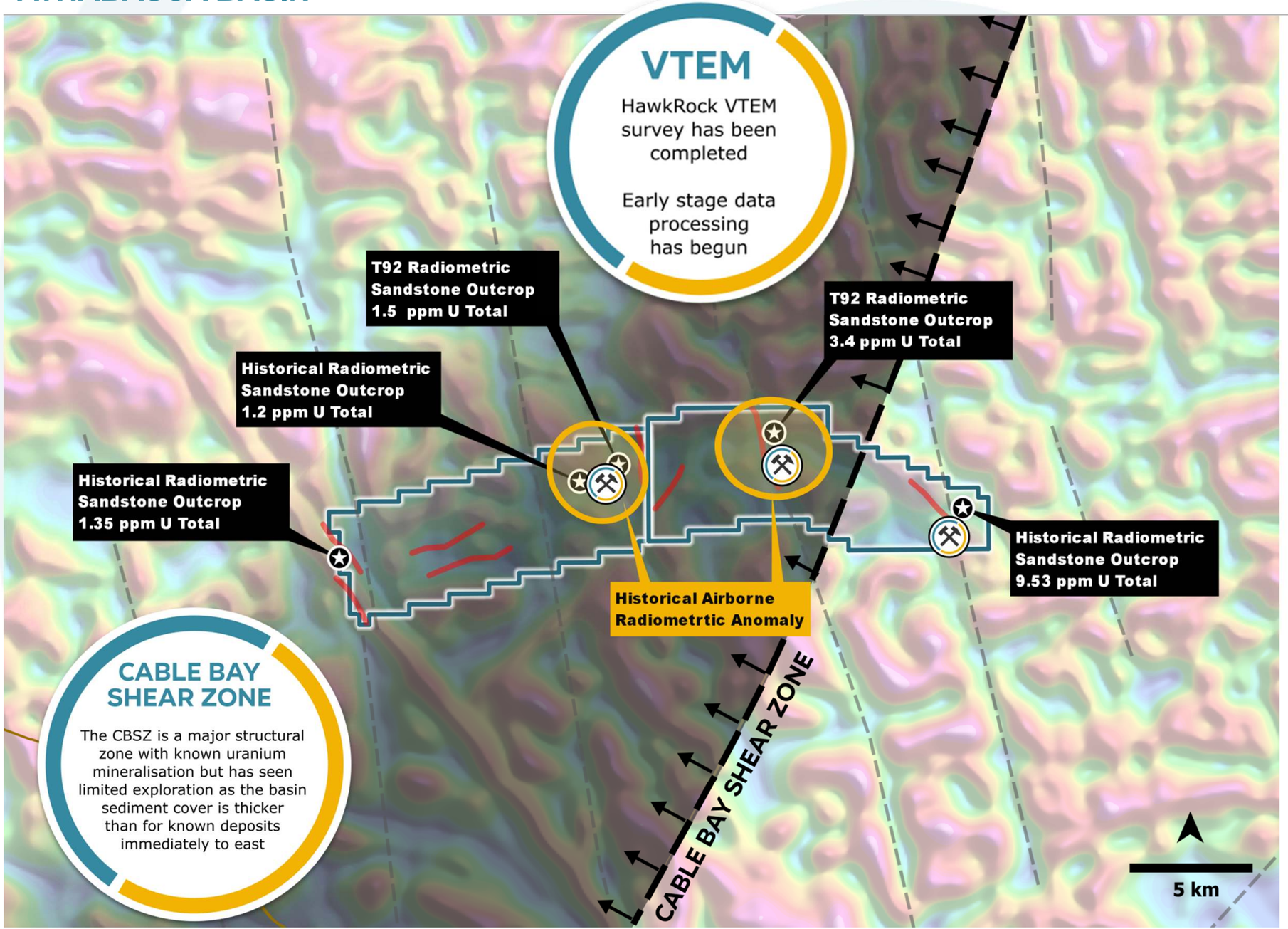

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THE DATA

HISTORICAL,MODERN, AND NEWLY COLLECTED DATA

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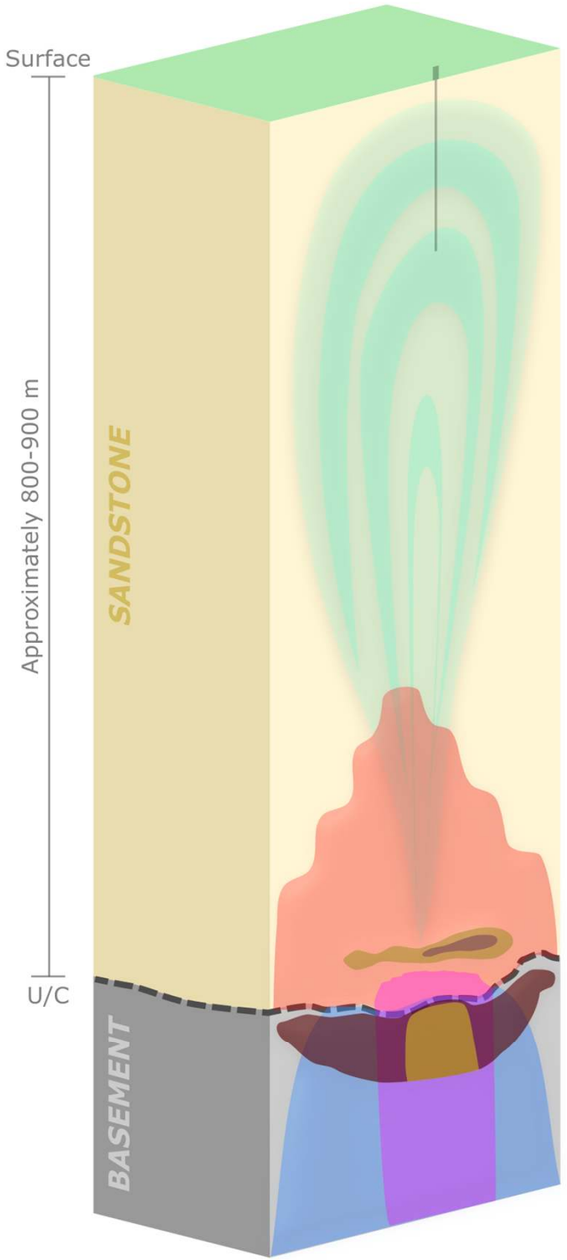
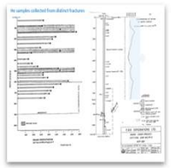


HISTORICAL GEOCHEMISTRY

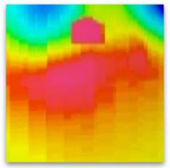
Significant Helium Anomaly



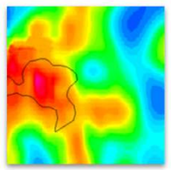
Historical Drilling Data

- **Historical Significant Dissolved Helium Anomaly to Depth**
  Location is coincident with Pasfield geophysical anomolies
- **Anomalous helium levels are similar to values found near major high grade uranium deposits**
  1600 to 4800 x 10-8 cm3 He / cm3 water
  400 to 1000 times greater than background

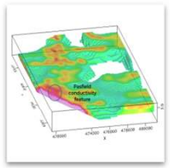
VTEM



Presense of strong conductors



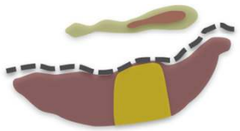
Conductivity in the sandstone

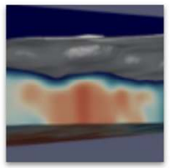


Pasfield conductivity feature

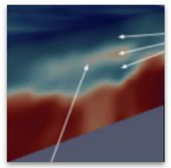
- **Identify and confirm sandstone/basement conductivity structures**
- **Graphitic basement faults**
  Transport/trap
- **Conductive hydrothermal clay alteration**
  Fluid-rock interaction

ANT

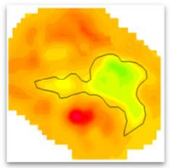




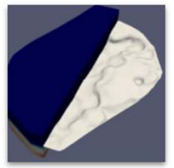
Undulations in cover layers



Cover has at least 3 layers



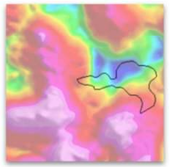
Velocity low at unconformity



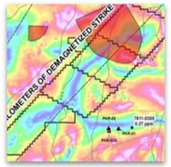
Basement valley at the anomaly

- **Sandstone and basement architecture**
- **Basement-sandstone unconformity is key to deep play exploration**

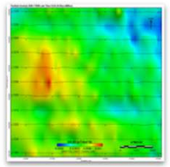
HISTORICAL GEOPHYSICS



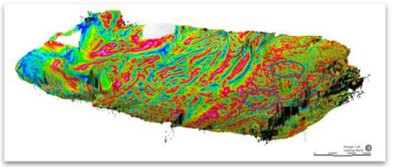
Low magnetic susceptibility



Historical Magnetics and MEGATEM



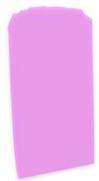
TMI with interpreted fault & alteration low



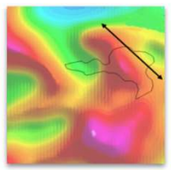
Saskatchewan Geological Survey 3D model of the Athabasca Basin

- **Open Data**
  Historical data sets provide valuable inputs to all stages of exploration planning and project modelling

ZTEM



ZTEM Anomaly



4 km conductor strike length

- **Resolve basement conductivity structures**
- **Greater than 1000m depth of investigation**
- **ZTEM Airborne Geophysics Results/Update**
  Historic MEGATEM conductive anomaly confirmed at Parker
  Multiple strong conductors confirmed at Parker and Pasfield

THE TIMELINE

A STEADY STREAM OF NEWS AND ACTIVITY

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Pre-Listing

- Prospectivity Analysis
- Claim Staking
- Pre-listing work for IPO
- Prospectus lodged with the ASIC

Q3 2022

- T92 shares begin trading on the ASX Sept 8, 2022
- Geochem analysis of historical data
- Airborne Geophysics commences

Q4 2022

- Exploration permits granted for 3 years on all projects
- Acquired Moss Creek claims
- 2023 Drilling plans released
- Pasfield inversions
- ANT maps the U/C, multiple strong conductors confirmed
- Airborne ZTEM confirms strong conductors at Pasfield and Parker
- ZTEM inversions

Q1 2023

- RC drilling Program commences
- RC Drill mobilization
- Road and camp construction begins

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High-Quality Uranium Assets in the Athabasca Basin

PDAC Conference Toronto Canada
March 2023

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