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**TERRA URANIUM LIMITED**  
**ACN 650 774 253**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am AEST  
**DATE:** 7 August 2023  
**PLACE:** as a virtual meeting

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am AEST on 5 August 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PEARTREE SECURITIES INC. – LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,098,984 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PEARTREE SECURITIES INC. – LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,901,016 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR MOSS CREEK ACQUISITION**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 195,000 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO MANAGEMENT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

**Dated: 3 July 2023**

**By order of the Board**

**Nova Taylor  
Company Secretary**

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1- Ratification of prior issue of Shares to Peartree Securities Inc. – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, PearTree) or an associate of that person or those persons.
<b>Resolution 2- Ratification of prior issue of Shares to Peartree Securities Inc. – Listing Rule 7.1A</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, PearTree) or an associate of that person or those persons.
<b>Resolution 3 – Ratification of prior issue of Shares for Moss Creek Acquisition</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, the Moss Creek Vendors) or an associate of that person or those persons.
<b>Resolution 4 – Ratification of prior issue of Options to Management</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, Jennifer Burgess, Kyle Patterson and Dr. Tom Kotzer) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Venue and Voting Information

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The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00 am (AEST) on 7 August 2023 as a virtual meeting.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link **[investor.automic.com.au](https://investor.automic.com.au)** and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to **[investor.automic.com.au](https://investor.automic.com.au)**
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Company Secretary, Nova Taylor at [nova.taylor@automicgroup.com.au](mailto:nova.taylor@automicgroup.com.au) at least 48 hours before the GM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### Your vote is important

The business of the General Meeting affects your shareholding and your vote is important.

### Voting virtually at the Meeting

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Shareholders who wish to vote virtually on the day of the General Meeting can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at **<https://www.automicgroup.com.au/virtual-agms/>**

## Voting by proxy

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To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 8678 4091.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PEARTREE SECURITIES INC.

#### 1.1 Background

##### ***Subscription Agreement and Placement***

On 9 May 2023, the Company announced it had entered into a subscription and renunciation agreement with PearTree Securities Inc. (**PearTree**) (the **Subscription Agreement**), pursuant to which PearTree, as agent for certain Canadian investors (**Investors**), agreed to subscribe for an aggregate of 10,000,000 Shares at an issue price of C\$0.2502 (A\$0.278<sup>1</sup>) per Share to raise C\$2,502,000 (A\$2,780,000) (before associated costs) (**Placement**).

On 23 May 2023, the Company lodged a prospectus with ASIC under which the 10,000,000 Shares subscribed for under the Placement were offered and issued to facilitate the secondary trading of the Shares (**Prospectus**).

The Shares issued pursuant to the Prospectus qualified as "flow-through shares" as defined in the *Income Tax Act (Canada)* (**ITA**). If the Company and the Investors comply with the rules under the ITA, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The tax benefits associated with the Shares were available only to the Investors (who are Canadian residents) and not to any other person who acquires the Shares through the on-sale or transfer of those Shares.

Pursuant to the terms of the Subscription Agreement, the Company has agreed to use the proceeds from the Placement to incur "Qualifying Expenditures" (as such term is defined in the Subscription Agreement) and to renounce such expenditures for the benefit of the Investors for the purposes of the ITA.

The Company issued the 10,000,000 Shares under the Placement on 24 May 2023. The Shares issued pursuant to the Placement rank equally with the existing Shares on issue.

PearTree is not a related party of the Company and did not receive any fees or commissions from the Company for its role with respect to the Placement.

##### ***Lead Manager***

CoPeak Corporate Pty Ltd (ACN 632 277 144) as trustee for the Peak Asset Management Unit Trust (**Peak Asset Management**) was engaged by the Company to act as lead manager in connection with the Placement.

The Company agreed to pay Peak Asset Management a capital raising fee of 6% (excluding GST) on funds raised in connection with the Placement, being A\$120,000 (plus GST) (**Capital Raising Fee**).

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<sup>1</sup> Using an exchange rate of A\$1 = C\$0.90, being the exchange rate used for the purposes of the Prospectus.

### **Block Trade Placement**

Pursuant to a block trade arrangement between PearTree, Peak Asset Management and CPS Capital Group Pty Ltd (**CPS**), Peak Asset Management and CPS facilitated the secondary sale of the Shares acquired by PearTree, as agent for the Investors, under the Placement to institutional and sophisticated investors at A\$0.20 per Share (**Block Trade Placement**).

The investors under the Block Trade Placement were arranged by Peak Asset Management.

As set out in the Company's announcement released on 9 May 2023, the Shares ceased to be "flow-through shares" on completion of the Placement, and the end buyers who acquired those Shares under the Block Trade Placement did not acquire those Shares as "flow-through shares".

The Company did not pay any fees or commissions to PearTree, Peak Asset Management or CPS in connection with the Block Trade Placement, other than the Capital Raising Fee agreed to be paid to Peak Asset Management as detailed above and a fee of A\$24,992 (including GST and disbursements) to CPS.

### **Use of funds**

The funds raised under the Placement are intended to be applied in accordance with the table set out below:

Use of funds	C\$	A\$ <sup>1</sup>	%
Camp, logistics and sundry exploration costs	\$482,000	\$535,556	19%
Contract personnel and consultants	\$260,000	\$288,889	10%
Diamond drilling	\$1,590,000	\$1,766,667	64%
Prospecting and ground geophysics	\$170,000	\$188,889	7%
<b>Total</b>	<b>\$2,502,000</b>	<b>\$2,780,000</b>	<b>100.00%</b>

#### **Notes:**

1. Using an exchange rate of A\$1 = C\$0.90.

The Company intends to use the total proceeds raised under the Placement to incur "Qualifying Expenditures" (as that term is defined in the Subscription Agreement) in order to qualify for the Canadian government's "flow-through share" tax treatment.

### **Further information**

Shareholders should refer to the Company's announcement released on 9 May 2023 and the Prospectus lodged on 23 May 2023 for further details in relation to the Placement.

## **1.2 Purpose of Resolutions 1 and 2**

As set out at Section 1.1 above, the Company issued the 10,000,000 Shares under the Placement on 24 May 2023.



5,098,984 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 4,901,016 Shares were issued pursuant to the Company's 7.1A mandate (being, the subject of Resolution 2), which was approved by Shareholders at the Company's annual general meeting held on 29 November 2022.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Shares issued under the Placement.

### **1.3 Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2022.

The issue of the 10,000,000 Shares pursuant to the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, the issue effectively uses up part of the 25% limit in Listings Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the 10,000,000 Shares issued under the Placement.

### **1.4 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Shares pursuant to the Placement.

As set out at Section 1.2, Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Shares issued under the Placement.

### **1.5 Technical information required by Listing Rule 14.1A**

If Resolutions Resolution 1 and Resolution 2 are passed, the 10,000,000 Shares issued under the Placement will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date on which the 10,000,000 Shares under the Placement were issued.

If Resolutions Resolution 1 and Resolution 2 are not passed, the 10,000,000 Shares issued under the Placement will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 10,000,000 Shares under the Placement.

## **1.6 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the 10,000,000 Shares were issued to PearTree Securities Inc., as agent for the Investors. None of PearTree or the Investors are a related party of the Company;
- (b) the 10,000,000 Shares were issued on the following basis:
  - (i) 5,098,984 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
  - (ii) 4,901,016 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) the 10,000,000 Shares issued under the Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 10,000,000 Shares issued under the Placement were issued on 24 May 2023;
- (e) the issue price was C\$0.2502 (A\$0.278<sup>2</sup>) per Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the 10,000,000 Shares under the Placement;
- (f) the purpose of the issue was to raise C\$2,502,000 (A\$2,780,000) (before associated costs) to provide exploration capital for the Company's uranium projects, which funds are intended to be applied as set out in Section 1.1; and
- (g) the 10,000,000 Shares were issued under the Placement in accordance with the Subscription Agreement, the key terms of which are summarised in Section 1.1.

## **1.1 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolutions 1 and 2.

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<sup>2</sup> Using an exchange rate of A\$1 = C\$0.90, being the exchange rate used for the purposes of the Prospectus.

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## **2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR MOSS CREEK ACQUISITION**

### **2.1 General**

On 18 January 2023, the Company announced that it had entered into an agreement to acquire 100% of 2 tenements at Moss Creek, being an extension to the Company's Pasfield Lake Project (the **Moss Creek Acquisition**).

The Company had entered into a mineral property purchase and sale agreement dated 16 January 2023 with JEL Services Inc. and Tyler Mathieson (the **Moss Creek Vendors**) in respect of the Moss Creek Acquisition (the **Moss Creek Sale Agreement**).

Pursuant to the terms of the Moss Creek Sale Agreement, the Company agreed to:

- (a) issue 195,000 Shares to the Moss Creek Vendors (**Consideration Shares**) (97,500 Shares to each Moss Creek Vendor); and
- (b) make a cash payment of C\$5,500 for reimbursement of expenses to JEL Services Inc.,

in consideration for the Moss Creek Acquisition.

The Company issued the Consideration Shares to the Moss Creek Vendors on 23 January 2023, using the Company's placement capacity under Listing Rule 7.1.

The issue of the Consideration Shares did not breach Listing Rule 7.1 at the time of the issue.

The Consideration Shares are subject to a voluntary escrow period of 18 months from the date of closing of the Moss Creek Acquisition.

### **2.2 Listing Rules 7.1 and 7.1A**

A summary of Listing Rules 7.1 and 7.1A is set out in Section 1.3 above.

The issue of the Consideration Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Consideration Shares.

### **2.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 1.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consideration Shares.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consideration Shares.

## **2.4 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Consideration Shares.

If Resolution 3 is not passed, the Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Consideration Shares.

## **2.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the 195,000 Consideration Shares were issued to the Moss Creek Vendors;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 195,000 Consideration Shares were issued pursuant to the Moss Creek Acquisition;
- (d) the Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Consideration Shares were issued on 23 January 2023;
- (f) the Consideration Shares were issued at a nil issue price, in consideration for the Moss Creek Acquisition. The Company has not and will not receive any other consideration for the issue of the Consideration Shares;
- (g) the purpose of the issue of the Consideration Shares was to complete closing of the Moss Creek Acquisition and satisfy the Company's obligations pursuant to the Moss Creek Sale Agreement; and
- (h) the Consideration Shares were issued in accordance with the Moss Creek Sale Agreement, the key terms of which are summarised in Section 2.1.

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### **3. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO MANAGEMENT**

#### **3.1 General**

On 9 February 2023, the Company issued 1,000,000 Options (**Management Options**) to certain management personnel of the Company identified below (the **Managers**), on the following basis:

- (a) 400,000 Management Options to Jennifer Burgess (and/or her nominees);
- (b) 300,000 Management Options to Kyle Patterson (and/or her nominees); and
- (c) 300,000 Management Options to Dr. Tom Kotzer (and/or her nominees).

The Management Options were offered to these Managers for nil consideration, to provide a performance linked incentive component to their respective remuneration packages to motivate and reward their performance.

The Company issued the Management Options, using the Company's placement capacity under Listing Rule 7.1.

The issue of the Management Options did not breach Listing Rule 7.1 at the time of the issue.

The Management Options were offered and issued to these Managers pursuant to the Company's prospectus lodged with ASIC on 25 January 2023, for the purpose of issuing the Management Options with disclosure.

Shareholders should refer to the Company's prospectus lodged with ASIC on 25 January 2023 for further details in relation to the issue of the Management Options.

#### **3.2 Listing Rules 7.1 and 7.1A**

A summary of Listing Rules 7.1 and 7.1A is set out in Section 1.3 above.

The issue of the Management Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Management Options.

#### **3.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 1.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Management Options.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Management Options.

### **3.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Management Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Management Options.

If Resolution 4 is not passed, the Management Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Management Options.

### **3.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Management Options were issued to the Managers as identified in Section 3.1;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,000,000 Management Options were issued and the Management Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Management Options were issued on 9 February 2023;
- (e) the Management Options were issued for nil consideration. The Company has not and will not receive any other consideration for the issue of the Management Options (other than in respect of funds received on exercise of the Management Options);
- (f) the purpose of the issue of the Management Options was to provide a performance linked incentive component to each Manager's respective remuneration packages to motivate and reward their performance; and
- (g) the Management Options were not issued under an agreement.

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## GLOSSARY

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**\$ or A\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Block Trade Placement** has the meaning given in Section 1.1.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**C\$** means Canadian dollars.

**Capital Raising Fee** has the meaning given in Section 1.1.

**Chair** means the chair of the Meeting.

**Company** means Terra Uranium Limited (ACN 650 774 253).

**Consideration Shares** has the meaning given in Section 2.1.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Investors** has the meaning given in Section 1.1.

**Listing Rules** means the Listing Rules of ASX.

**Management Options** has the meaning given in Section 3.1.

**Managers** has the meaning given in Section 3.1.

**Moss Creek Acquisition** has the meaning given in Section 2.1.

**Moss Creek Sale Agreement** has the meaning given in Section 2.1.

**Moss Creek Vendors** has the meaning given in Section 2.1.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share, including a Management Option.

**Optionholder** means a holder of an Option.

**PearTree** has the meaning given in Section 1.1.

**Placement** has the meaning given in Section 1.1.

**Prospectus** has the meaning given in Section 1.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Subscription Agreement** has the meaning given in Section 1.1.



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## SCHEDULE 1 – TERMS AND CONDITIONS OF THE MANAGEMENT OPTIONS

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### 1.1 Entitlement

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

### 1.2 Exercise Price

Subject to paragraph 1.9, the amount payable upon exercise of each Option will be \$0.30 (**Exercise Price**).

### 1.3 Expiry Date

Each Option will expire at 5:00 pm (WST) on 6 September 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### 1.4 Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

### 1.5 Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### 1.6 Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

### 1.7 Timing of issue of Shares on exercise

Within five (5) Business Days after the latter of the following:

- (a) Exercise Date; and
- (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, not later than 20 Business Days after the Exercise Date, the Company will:

- (c) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (e) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph 1.7(d) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

## **1.8 Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

## **1.9 Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

## **1.10 Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

## **1.11 Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

## **1.12 Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



Terra Uranium Limited | ABN 48 650 774 253

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEST) on Saturday, 5 August 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

#### WEBSITE:

<https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)

