

8 August 2023

Change of Director's Interest Notice

Terra Uranium Limited **ASX: T92 (Terra Uranium or the Company)** provides the attached Appendix 3Y for a recent purchase of shares by Mr Andrew J Vigar. The Company notes the purchase of shares occurred during a blackout period where exceptional circumstances must exist, and prior written approval must be granted to trade during such periods pursuant to the Company's securities trading policy (**Trading Policy**).

The Trading Policy restricts trading in securities in the two weeks prior to the lodgement of quarterly results and in the 2 days after lodgement of quarterly results. The trades occurred during the 2 days after lodgement of the quarterly results.

Mr Vigar has confirmed that the trades occurred as the result of an oversight in which the blackout period following release of the quarterly results was incorrectly recalled and not verified prior to trading. Whilst Mr Vigar communicated with the Board in writing regarding his intention to purchase shares this communication did not specifically request an exemption to trade during the blackout period. The Board considers that the quarterly results did not include any inside material information that influenced Mr. Vigar's trading in Company securities.

The Company and Directors are committed to meeting their obligations not to trade in Company securities at times when they are, or may be perceived to be, in possession of market sensitive information concerning the Company that is not generally available to investors. In accordance with ASX Listing Rule 12.9 and good governance principles, the Board has adopted a Trading Policy which sets out blackout periods in which Directors and Key Management Personnel must not, except in exceptional circumstances deal in securities of the Company. These blackout periods are included in a Company corporate calendar which is circulated to the Board monthly and is a standing Board paper item at the monthly meetings of the Board of Directors.

The Board considers this an isolated incident and notes that no prior trading during blackout periods has previously occurred to its knowledge. However, the Company will review its current practices regarding trading in Company securities to ensure that all future trading occurs in strict compliance with the Trading Policy.

No disciplinary action will be taken by Terra Uranium, however, the Company will conduct further training and education in relation to its Trading Policy and require additional notifications be provided for blackout trading periods.

Terra Uranium has in place a procedure whereby any intended change in Directors' interest and transactions in T92 securities by the Directors are notified prior to the change occurring and again following the change, to ensure that the Company can meet its disclosure obligations under listing rule 3.19A and disclose any changes to ASX within 5 business days. Further, at monthly Board meetings, Directors are reminded of their obligations regarding disclosure when dealing in Company securities and must confirm their holdings in Company securities as detailed in monthly Board papers and announced to ASX are correct.

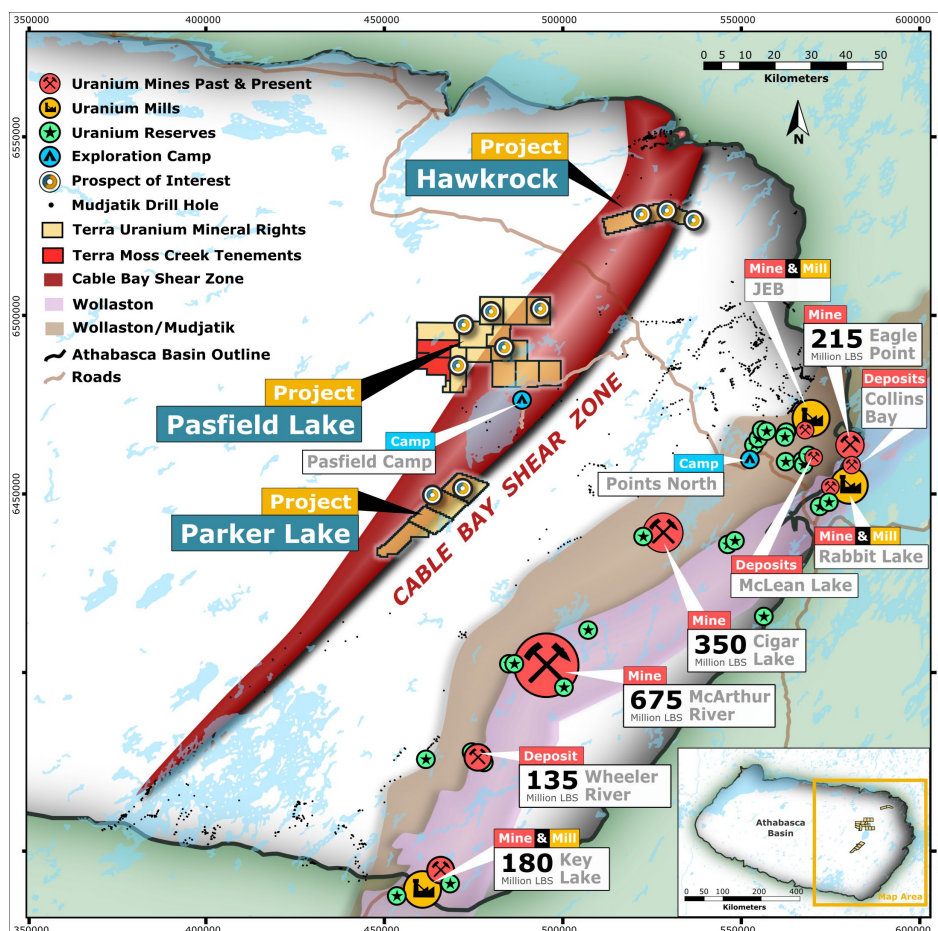
The Company confirms it is in compliance with the ASX Listing Rules, in particular ASX Listing Rule 3.1.

Announcement Ends

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

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, 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 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 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:

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Appendix 3Y

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Terra Uranium Limited
ABN	48 650 774 253

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Vigar
Date of last notice	16 February 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Vigar Investments Pty Ltd (an entity controlled by Mr. Vigar)
Date of change	1 and 2 August 2023
No. of securities held prior to change	300,000 Ordinary fully paid shares 850,000 Ordinary fully paid shares Escrowed for a period of 24 months from the date of quotation 1,000,000 Unlisted options exercise price \$0.30 expiring 06/09/2025 escrowed for a period of 24 months from the date of quotation 575,000 Options exercise price \$0.30 expiring 06/09/2025 (T92O)
Class	Ordinary fully paid shares
Number acquired	77,000
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$10,397.
No. of securities held after change	377,000 Ordinary fully paid shares 850,000 Ordinary fully paid shares Escrowed for a period of 24 months from the date of quotation 1,000,000 Unlisted options exercise price \$0.30 expiring 06/09/2025 escrowed for a period of 24 months from the date of quotation 575,000 Options exercise price \$0.30 expiring 06/09/2025 (T92O)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares purchased on market.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.