

3 NOVEMBER 2023

## Terra Uranium Limited to conduct a placement to raise \$700k

Terra Uranium Limited (ASX:T92) or (the “Company”) is pleased to announce that it has received commitments from sophisticated and professional investors to participate in a placement to raise approximately \$700K (Placement) before costs.

The Placement will be conducted through the issue of 5,384,616 New Shares at \$0.13 per Share, with one (1) free attaching New Option for everyone (1) New Share issued. The New Option will be issued on the same terms as the existing listed options (ASX:T92O), that is an exercise price of \$0.30 per share with an expiry date of 6 September 2025. The new options will be issued in two tranches, the first half along with the new shares, the second half subject to approval at an EGM.

A prospectus prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) will be issued in connection with the New Options to facilitate secondary trading.

The funds raised through the Placement will be used by the Company for general and working capital. Discussions with large JV Farm-In and Joint-Development Partners who have shown an interest to directly fund drilling on our Core projects starting this winter will be advanced. Evaluation will continue of other uranium opportunities that complement our Core Projects in the Athabasca Basin, Canada.

The issue of 5,384,616 New shares and 2,692,308 New Options will be conducted using the Company’s existing capacity under ASX Listing Rule 7.1 on or about 8 November 2023, with the issue of the remaining 2,692,308 New Option being issued subject to shareholder approval.

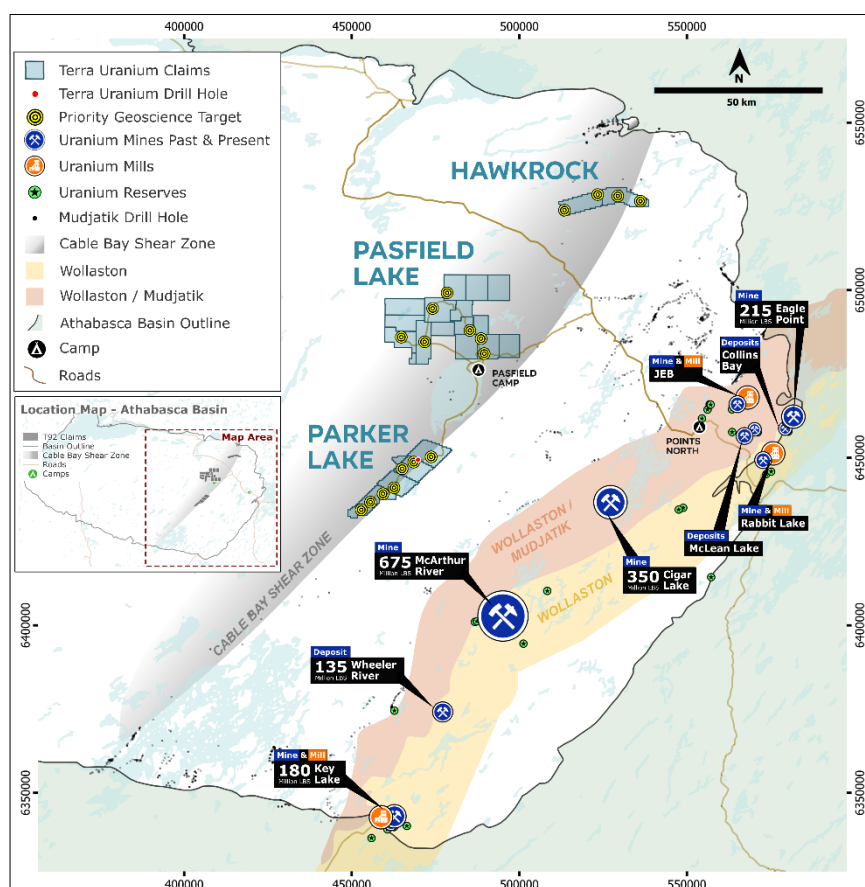
**Terra Uranium Executive Chairman, Andrew Vigar commented,** *“In the space of just one year, our HawkRock, Pasfield and Parker projects have been advanced from conceptual in nature to holding 18 drill-ready target areas. These are tier one, world class targets that will require dedication and time to test. Discussions with large JV Farm-In & Joint-Development Partners who have shown an interest to directly fund drilling on these highly prospective projects are being advanced, and we look forward to updating the market on progress and hope to be drilling this winter. We also continue to assess the market for additional new uranium opportunities. The capital raised will be used for progressing our strategy rather than drilling, and we would like to thank our high-quality investor base for their previous and ongoing support which has enabled Terra to achieve so much to date, and to move into this exciting next chapter of the company’s journey.”*

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

## Announcement Ends

## 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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