



Update Summary

Entity name

TERRA URANIUM LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

18/1/2024

Reason for update to a previous announcement

The release of a Prospectus dated 17 January 2023. The Prospectus is for the offer of up to approximately 5,384,615 New Options to Placement Participants on the basis of one New Option for every one Placement Share subscribed for and issued under the Placement and an offer of up to 2,000,000 New Options to the Lead Manager. As announced to the ASX on 3 November 2023

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

TERRA URANIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

650774253

1.3 ASX issuer code

T92

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The release of a Prospectus dated 17 January 2023. The Prospectus is for the offer of up to approximately 5,384,615 New Options to Placement Participants on the basis of one New Option for every one Placement Share subscribed for and issued under the Placement and an offer of up to 2,000,000 New Options to the Lead Manager. As announced to the ASX on 3 November 2023

1.4b Date of previous announcement to this update

3/11/2023

1.5 Date of this announcement

18/1/2024

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/2/2024	☒ Actual	

Comments

The issue of 2,692,307 New Options will be conducted using existing capacity under ASX Listing Rule 7.1 on or about 2 February 2024 , with the issue of the remaining 2,692,308 New Option and 2,000,000 Lead Manager Options being issued subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

T92 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,384,616

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.13000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

T920 : OPTION EXPIRING 06-SEP-2025

Number of +securities proposed to be issued

5,384,616

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Investors will receive one free attaching option for each new share subscribed for in the Placement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.045000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is

Will the proposed issue of this +security include an offer of



not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

T92O : OPTION EXPIRING 06-SEP-2025

Number of +securities proposed to be issued

2,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The Lead Manager Options are being issued as part of the Placement Management Fee and Capital Raising Fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

90,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

2/2/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

The 5,384,615 shares issued on 15 November 2023 and issue of 2,692,307 New Options will be conducted using existing capacity under ASX Listing Rule 7.1. The issue of the remaining 2,692,308 New Options is subject to shareholder approval along with the 2,000,000 Lead Manger Options.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Peak Asset Management.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The lead manager is entitled to a 6% capital raising fee on all funds raised under the offer and subject to raising a minimum of \$600,000 the company will issue PEAK with 2,000,000 T92O options at the same terms and price as the placement.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised through the Placement will be used by the Company for general and working capital.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued