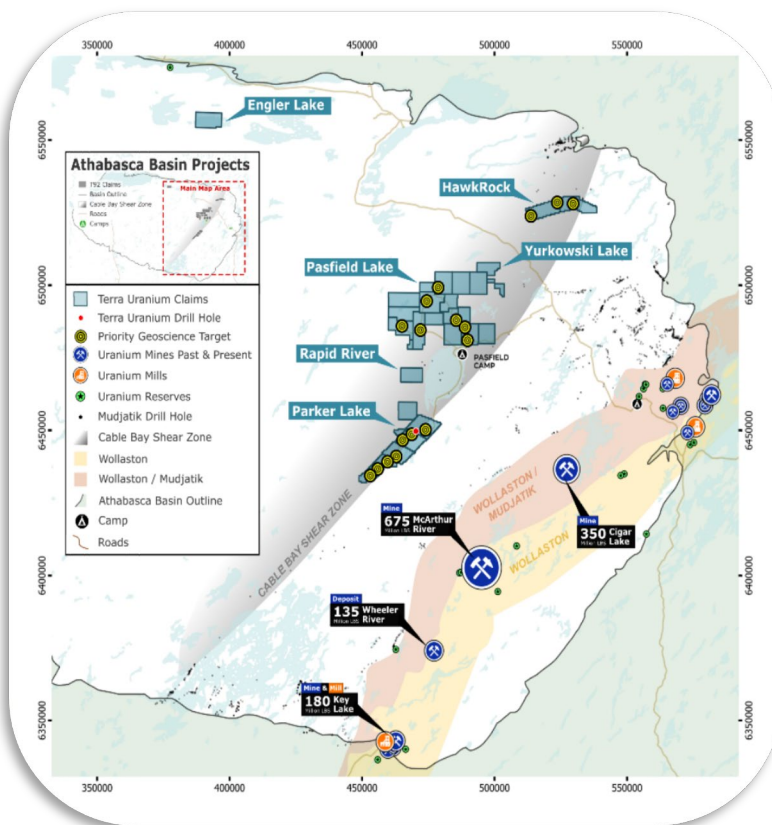


1 March 2024

Acquisition of Yurkowski Lake and Engler Lake Uranium Projects, Athabasca Basin, Canada

Highlights

- Terra Uranium has acquired two 100%-owned, uranium projects: **Yurkowski Lake** and **Engler Lake**, in the prolific Athabasca Basin, Canada
- **The Yurkowski Lake Project** is contiguous with Terra Uranium’s Pasfield Lake project, and forms an extension to its north-east border
- The **Engler Lake Project** is located in the northern edge of the Athabasca Basin, representing a new area for T92, and offering shallow depth targets
- Both targets are considered to be **highly prospective for uranium mineralisation** based on detailed technical assessment conducted by Terra Uranium’s in house team
- Work programs planned for this year include surface exploration, airborne geophysics and ambient noise tomography (ANT)
- With the addition of Yurkowski Lake and Engler Lake, as well as the recently announced Rapid River Project, T92 now has **Six 100% owned uranium projects in the Athabasca Basin** covering 1,203 sq km.
- In our first year of operations, T92’s three ‘Core Projects’ of Pasfield, Parker and HawkRock were advanced from conceptual to having 18 drill-ready target areas, and T92 is advancing discussions with Joint-Development Partners for these Core Projects, and new opportunities
- T92 is driven by a highly experienced corporate (Australia) and technical (Canada) team.



Terra Uranium Executive Chairman, Andrew Vigar commented, “The ongoing internal technical work by our Canadian team has again identified an excellent new target at Engler Lake offering shallow depth targets in the northern Athabasca, as well as Yurkowski Lake, a highly prospective extension to our core project of Pasfield Lake, and this brings the number of T92’s 100% owned Athabasca Projects to six. The ability to stake additional, high quality projects in a highly competitive market is an indication of the professionalism of our Canada-based team lead by Mr Mike McClelland. In parallel to this, we are also actively advancing discussions on new opportunities and with joint-development partners to fund drilling on our core projects”.

Terra Uranium Limited ASX:T92 (Terra Uranium, T92 or the Company) is pleased to advise of the acquisition of **two new 100% owned projects** in the prolific Athabasca Basin, Canada, **Yurkowski Lake**, an north-east extension of our Core Pasfield Project, and **Engler Lake**, a new project in the Northern Athabasca Basin.

Yurkowski Lake Project

The Yurkowski Lake Project comprises three claims covering a total of 4,438.49ha. They are now 100% held by Terra Uranium, and form an extension of the Pasfield Project (Fig 1), in the direction of the Hawk Project that is currently being drill tested by Iso Energy.

The Yurkowski Lake Project had already been identified by our team as being prospective for uranium mineralisation during the detailed technical assessment of the northern Athabasca Basin area being conducted by Terra Uranium, with geophysical anomalies at Yurkowski noted as being very similar to those at the Parker and Pasfield Projects.

Exploration is still at an early stage, and based on interpretation of public gravity and magnetics data, with work programs planned for this year including surface exploration, airborne geophysics, and ANT, following a similar approach to that used on our Core Projects.

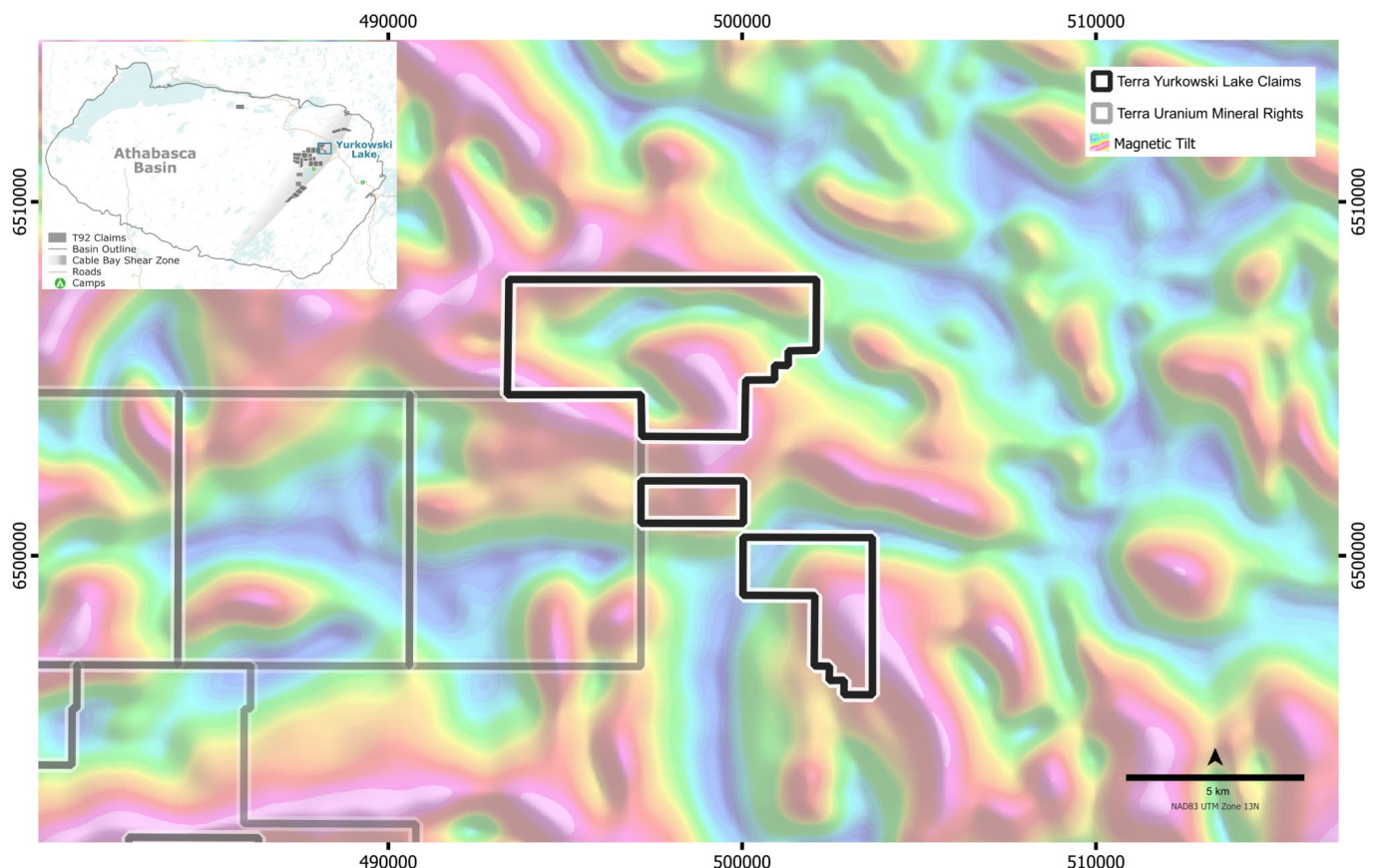


Figure 1: T92 new claims at Yurkowski Lake next to NE Pasfield; location of current projects inset.

Engler Lake Project

The Engler Lake Project comprises a single claim covering 5,066ha, and is **located on the Northern side of the Athabasca Basin** (Fig 2). It represents the sixth separate project area within the basin now being investigated by Terra Uranium.

Engler Lake was identified as prospective for uranium mineralisation during the detailed technical assessment of the northern Athabasca Basin area by Terra Uranium, with geophysical anomalies identified here very similar to those at the Parker and Pasfield Projects as well.

Detailed regional assessment (gravity and magnetic interpretation) is currently underway by the T92 technical team and the projects will be incorporated into the Athabasca strategy. Work programs planned for this year include surface exploration, airborne geophysics and ambient noise tomography (ANT).

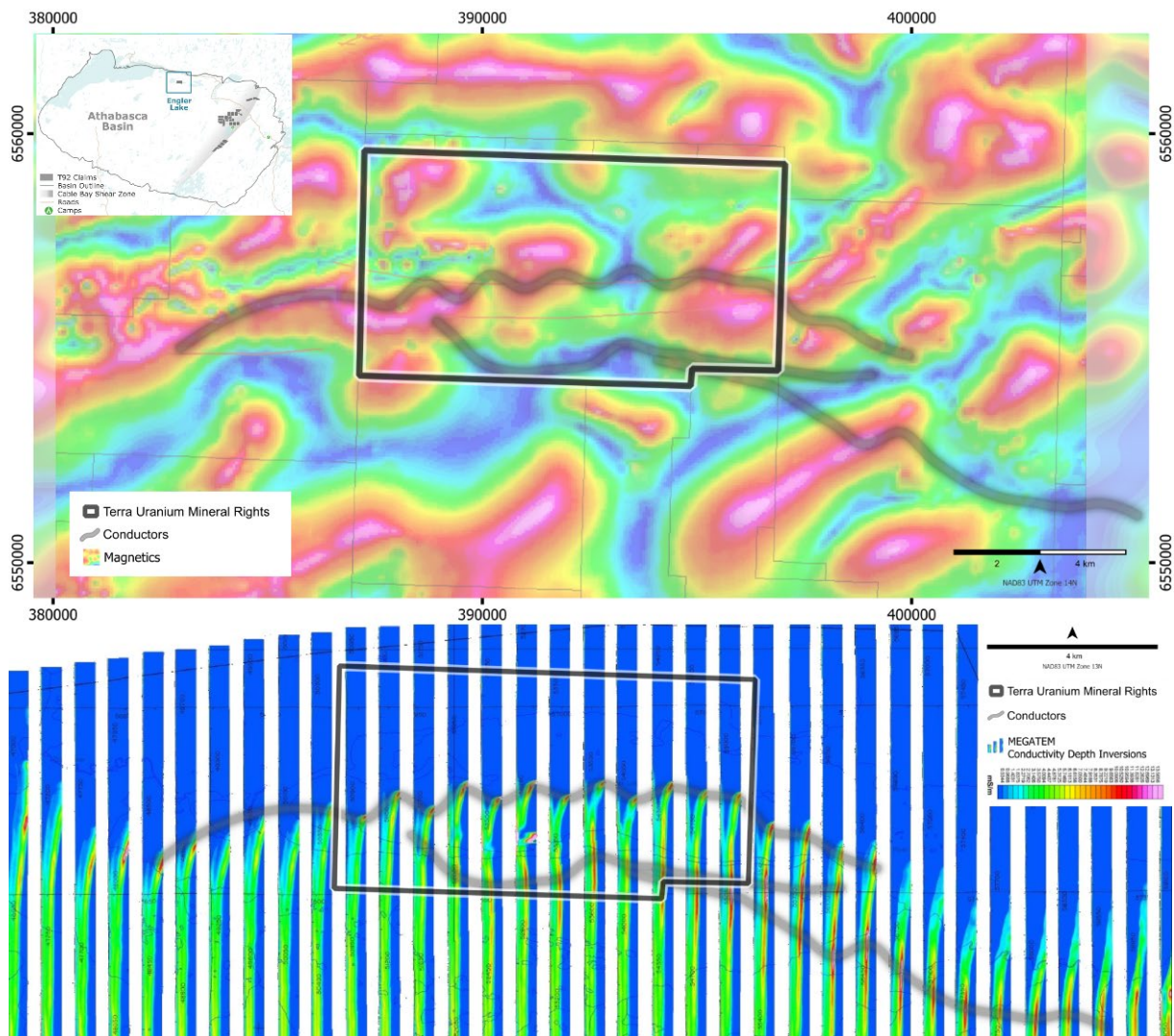


Fig 2: T92 new Athabasca Basin claims at Engler Lake

Projects

The Company now holds a 100% interest in 29 Claims covering a total of 1,203 sq km, forming the HawkRock Project, the Parker Lake Project and the Pasfield Lake Project (together, the Core Projects), plus the Rapid River Project, and the newly acquired Yurkowski Project, all located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin. Engler Lake Project is the northwest of the Basin.

The Core Projects are approximately 50 km to the west 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 east. Methods used to explore include airborne and ground geophysics, including airborne electromagnetics (VTEM, ZTEM), the recently demonstrated ambient noise tomography (ANT) that can penetrate far beyond unconformity depth, and reverse circulation drilling (RC) for geochemical profiling, to provide the best targets before undertaking costly cored diamond drilling right into the target zones at depth. This approach is summarised in Figure 3 below.

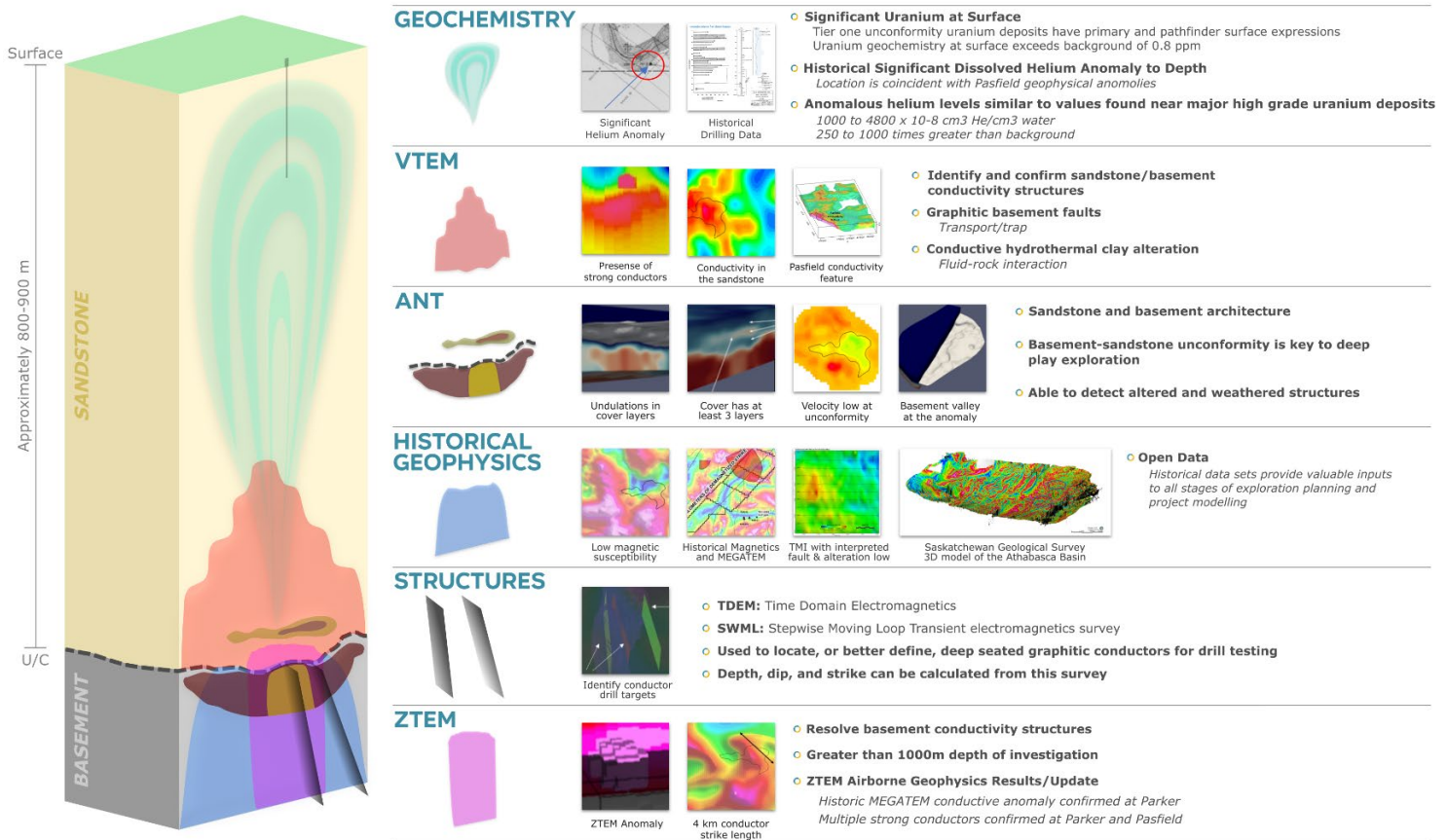


Figure 3 – Unconformity Uranium Geoscience Framework

Further Work Program

Engler Lake has had little modern exploration. Initial work planned for this year will include surface exploration consisting of reconnaissance sampling and mapping, ANT survey, and acquisition and reprocessing of all historical geophysical data (gravity, magnetics and EM).

Yurkowski Lake will be included in the detailed technical assessment of the Pasfield Lake area currently underway, with results expected in April.

Discussions with continuing with several potential Farm-In & Joint-Development Partners on our core Pasfield and Parker Projects, with a view to drilling as soon as possible. The Base Camp is being maintained on a Care and Maintenance basis ready to be re-activated on short notice.

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

Announcement Ends

Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is an executive director of Terra Uranium Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements in this release regarding the Terra Uranium business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties. These include Mineral Resource Estimates, commodity prices, capital and operating costs, changes in project parameters as plans continue to be evaluated, the continued availability of capital, general economic, market or business conditions, and statements that describe the future plans, objectives or goals of Terra Uranium, including words to the effect that Terra Uranium or its management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by Terra Uranium, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

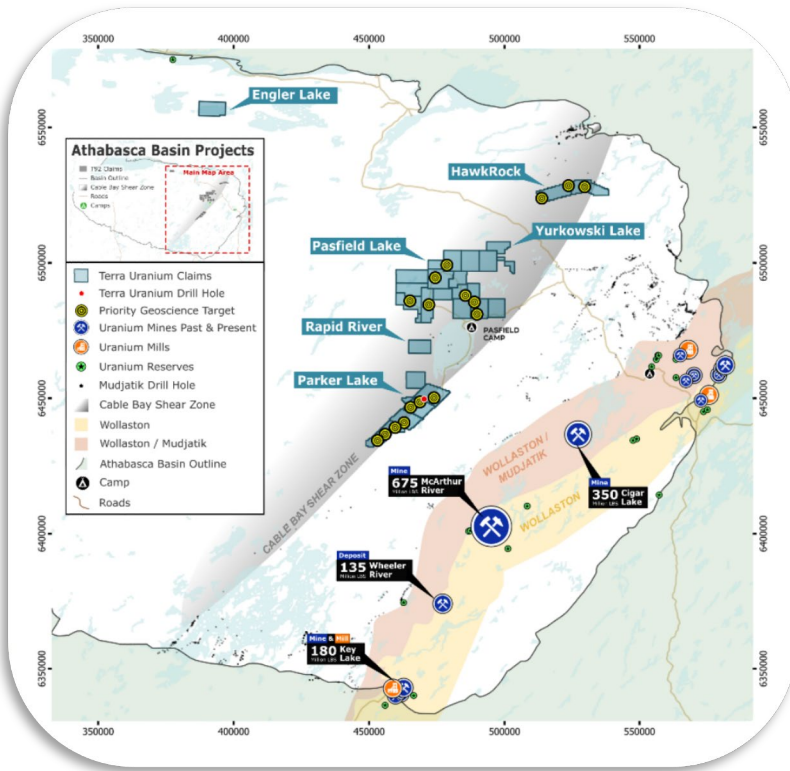
Tenement Register – 100% owned by Terra Uranium

Project	Disposition	Effective	Good Standing	Area (ha)
Engler Lake	MC00018657	06-Feb-2024	07-May-2026	5,066.007
				5,066.007
HawkRock	MC00015825	14-Feb-2022	14-May-2025	5,778.085
	MC00015826	14-Feb-2022	14-May-2025	5,604.116
				11,382.201
Parker	MC00015741	08-Dec-2021	07-Mar-2039	5,994.074
	MC00015744	08-Dec-2021	07-Mar-2038	5,063.802
	MC00015748	08-Dec-2021	07-Mar-2038	5,035.507
	MC00015757	13-Dec-2021	12-Mar-2035	5,800.476
	MC00015906	21-Apr-2022	20-Jul-2038	668.359
				22,562.218
Pasfield	MC00016346	27-Oct-2022	25-Jan-2025	5,623.831
	MC00015742	08-Dec-2021	07-Mar-2025	5,022.612
	MC00015746	08-Dec-2021	07-Mar-2025	5,022.627
	MC00015747	08-Dec-2021	07-Mar-2025	5,022.647
	MC00015740	08-Dec-2021	07-Mar-2026	4,195.945
	MC00015743	08-Dec-2021	07-Mar-2026	4,729.883
	MC00015745	08-Dec-2021	07-Mar-2026	4,763.001
	MC00018056	21-Dec-2023	21-Mar-2026	1,849.689
	MC00016076	04-Aug-2022	02-Nov-2026	4,673.934
	MC00016347	27-Oct-2022	25-Jan-2027	5,742.326
	MC00016117	12-Aug-2022	10-Nov-2027	4,526.130
	MC00015821	07-Feb-2022	07-May-2028	5,910.278
	MC00015822	07-Feb-2022	07-May-2028	5,580.608
	MC00015823	07-Feb-2022	07-May-2028	2,791.965
	MC00015872	22-Mar-2022	20-Jun-2029	526.060
MC00016345	27-Oct-2022	25-Jan-2030	2,786.949	
				68,768.484
Rapid River	MC00017978	27-Nov-2023	25-Feb-2026	3,970.089
	MC00018052	20-Dec-2023	20-Mar-2026	4,148.240
				8,118.329
Yurkowski Lake	MC00018587	05-Feb-2024	06-May-2026	1,008.591
	MC00018588	05-Feb-2024	06-May-2026	345.677
	MC00018683	06-Feb-2024	07-May-2026	3,084.223
				4,438.491
Project	Claims	Hectares	Earliest Expiry	\$
Engler Lake	1	5,066.01	May 7, 2026	\$75,990.11
HawkRock	2	11,382.20	May 14, 2025	\$43,135.78
Parker Lake	5	22,562.22	December 13, 2034	\$395,734.40
Pasfield	16	68,768.48	October 27, 2024	\$251,200.14
Rapid River	2	8,118.33	February 25, 2026	\$121,774.93
Yurkowski Lake	3	4,438.49	May 7, 2026	\$66,577.37
		29		\$954,412.72

Note \$ – the Good Standing \$ requirements are for Terra Uranium to retain the entire tenement package from the Earliest Expiry Date in the tables above. This is sufficient time for Terra Uranium to test the prospectivity of each individual claim. Sufficient expenditure has been budgeted to retain all claims, although Terra Uranium may not decide to do this. It should also be noted that certain activities, such as airborne geophysical surveys, receive a 1.5x credit on expenditure.

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 29 Claims covering a total of 1,203 sq km forming the Engler Lake, HawkRock, Pasfield Lake, Parker Lake, Rapid River, and Yurkowski 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, as well as a high voltage transmission line 30 km away and Uranium Mills to the east.

For more information:

Andrew J. Vigar
Executive Chairman
andrew@t92.com.au

Mike McClelland
President & CEO Canada
mike@t92.com.au

Alex Cowie
Media & Investor Relations
alex@nwrcommunications.com.au