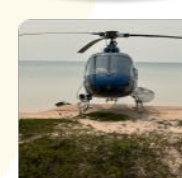
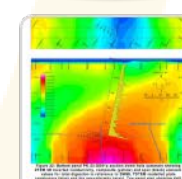
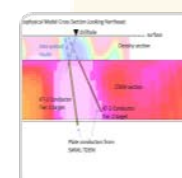
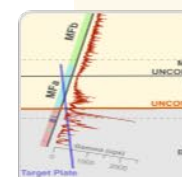
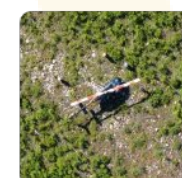
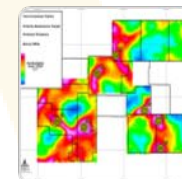
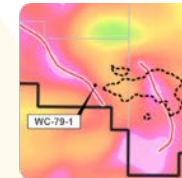
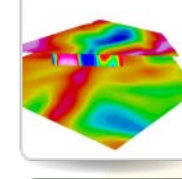
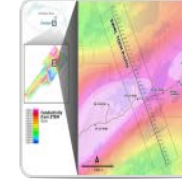
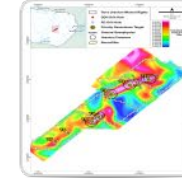
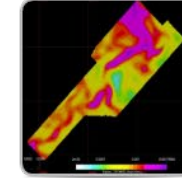
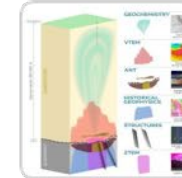
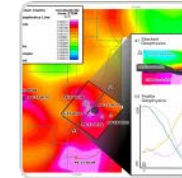
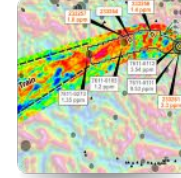
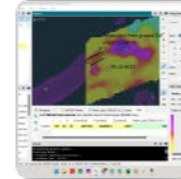
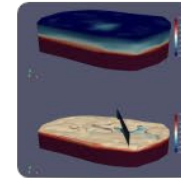
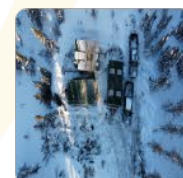
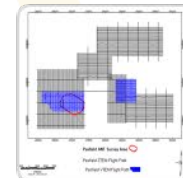
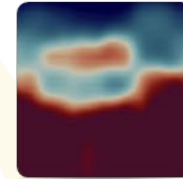
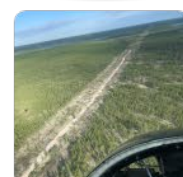
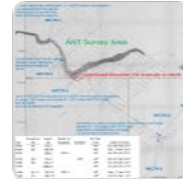
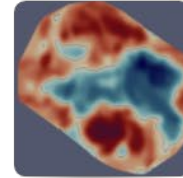
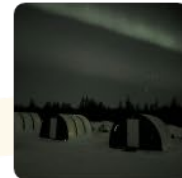


ADVANCING EXPLORATION

Athabasca Basin, Saskatchewan, Canada

STARTS
HERE



DISCLAIMER

This presentation has been prepared and issued by Terra Uranium Limited (the "Company") to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities. It does not constitute or contain an offer or invitation to subscribe for or purchase any securities in the Company nor does it constitute an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for or purchase securities in the Company will be entered into on the basis of this presentation.

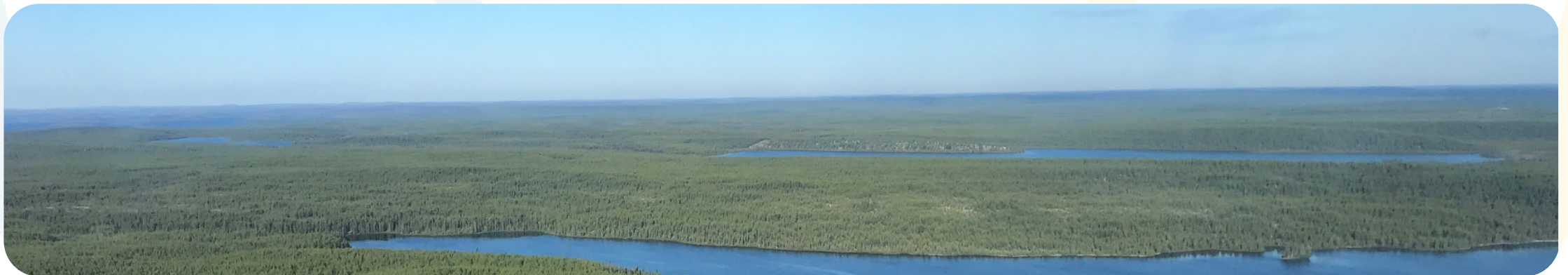
The information supplied is in summary form and does not purport to be complete. The Company, its directors, officers, employees, agents, affiliates and advisers have not verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should neither act nor refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy, and completeness of the information, statements and opinions contained in this presentation and when making any decision in relation to this presentation or the Company. The information in this presentation does not take into account the objectives, financial situations or needs of any particular individual. You should consider seeking independent professional advice based on your own objectives. To the extent permitted by law the Company, its directors, officers, employees, agents, affiliates and advisers exclude any and all liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising out of negligence) arising as a result of the use of anything contained in or omitted from this presentation.

All statements, other than statements of historical fact, included in the presentation, including without limitation, statements regarding forecast cash flows, future expansion plans and development objectives of the Company are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they involve subjective judgement, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control of, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Historic information is not an indication or representation about the future activities of the Company.

The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any information contained in this presentation reflect any change in expectations, events, conditions or circumstances on which that information is based.

This presentation is provided on a strictly private and confidential basis, to be used solely by the recipient. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company. In accepting this presentation, the recipient agrees that it is provided solely for its use in connection with providing background information on the Company and that it is not used for any other purpose.



INVESTMENT



Highly experienced team with technical and corporate expertise



Positive and constructive relations with First Nations groups



Located in Athabasca, Saskatchewan, Canada:
Tier one jurisdiction for uranium exploration



World Class uranium projects, with 18 new drill-ready target areas



Maiden diamond drilling confirmed presence of uranium



Significant value creation potential if prospective targets yield a discovery

WHO WE ARE

MANAGEMENT AND STRUCTURE

BOARD



Andrew J Vigar

Executive Chairman



Doug Engdahl

Non-Executive Director



Haydn Lynch

Non-Executive Director



Dr. Kylie Prendergast

Non-Executive Director

MANAGEMENT TEAM



Mike McClelland

President Terra Canada



Hasaka Martin

Company Secretary



Jules Grove

Chief Financial Officer



Jennifer Burgess

Exploration Manager



Kyle Patterson

Geophysics Manager



Dr. Tom Kotzer

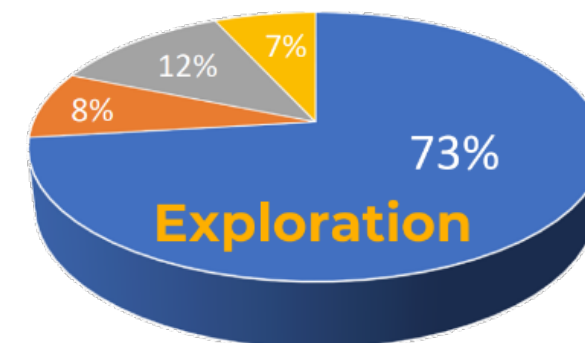
Geochemistry Manager

STRUCTURE *(Post November CR)*

ASX Code	T92
Shares on Issue	64.6 M
Options	38.9 M
Share Price	17c
Market Capitalization	\$11 M
Cash Position (Q4 2023)	\$A781,000
Top 20 Shareholders	60%

FY23 ACTUALS

■ Direct Exploration ■ Fund Raising ■ G&A ■ Working Capital & FTS



WHO WE WORK WITH

CONSTRUCTIVE STAKEHOLDER RELATIONS

- Terra Uranium Canada Limited projects are situated on Treaty 10 Territory and the Homeland of the Métis.
- We honor the terms of Treaty 10, and the ongoing legal and socioeconomic impacts on Indigenous communities.
- We respect indigenous history, and the First Nations and Métis ancestors of this place and reaffirm our respectful relationship with one another.
- Terra Uranium will take steps to ensure Indigenous communities and businesses participate fruitfully in our business and pursue a participation model that reflects our ideals as partners.



WHY WE ARE HERE

URANIUM BULL MARKET

STRATEGY

- Organically build a 100% owned portfolio
- Identify tier one minimum reserves of 300 million lb (>2% U₃O₈) proximal to future ore challenged mills

TACTICS

- Identify fertile uranium trends and follow them deeper into the Athabasca Basin Mudjatik Domain
- Verify fertility through historical data mining
- An exploration framework that resolves the mineral endowment we seek
- Complete “ground-breaking” and “orientation activities”

OUTCOME

- 120,000ha of 100% T92 owned mineral claims
- \$7M exploration spend
- 18 drill ready target areas

THE ATHABASCA BASIN

STRATEGICALLY POSITIONED

- In the world's largest and highest-grade uranium deposits in a #2 jurisdiction in the world

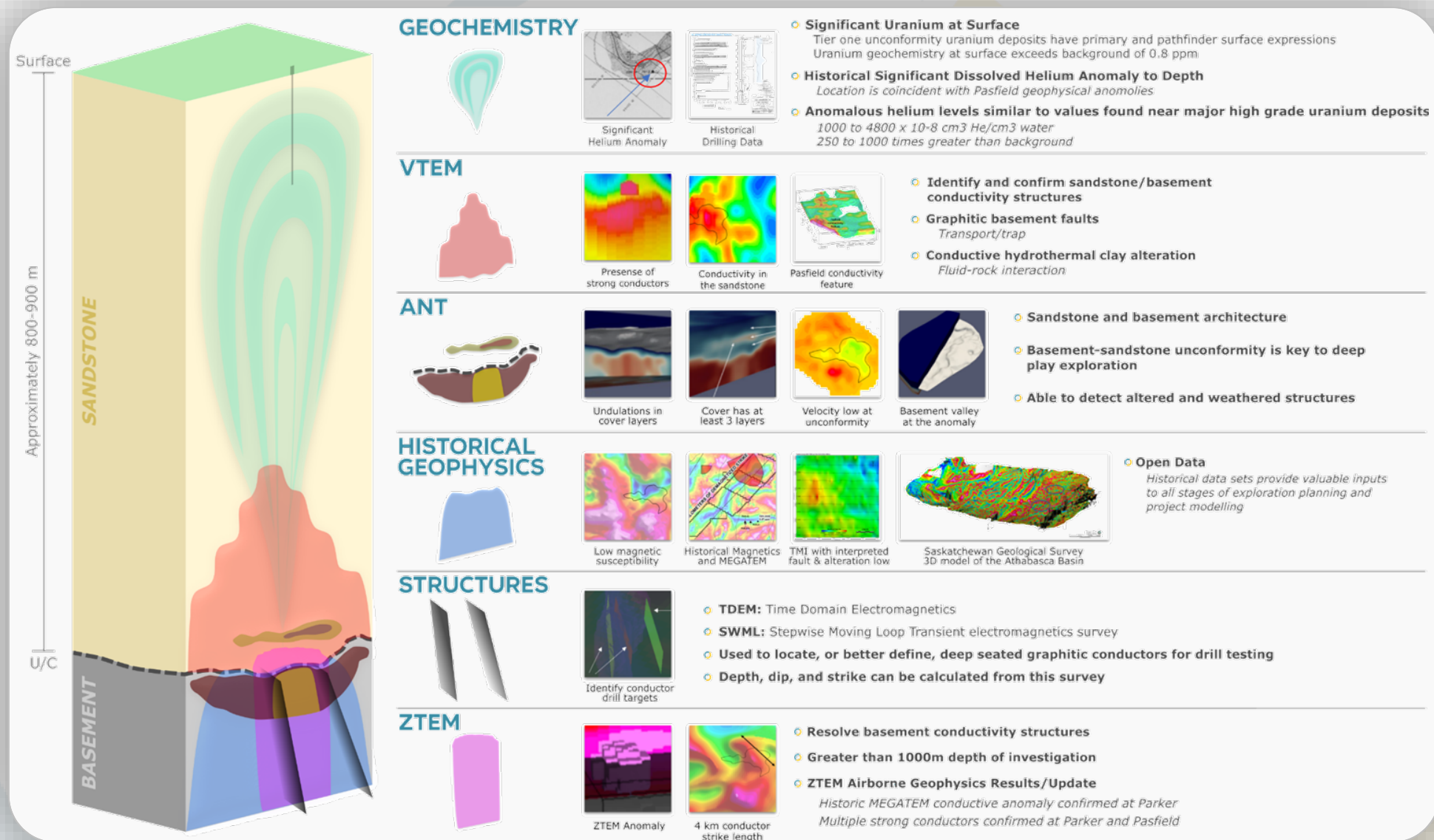
TARGETING MAJOR DISCOVERIES

- Under cover near existing power and production infrastructure



WHY WE ARE DIFFERENT

TECHNICAL FRAMEWORK FOR TIER 1 TARGETS



WHY WE ARE DIFFERENT

NEW FRONTIER FOR TIER 1 TARGETS

CABLE BAY SHEAR ZONE

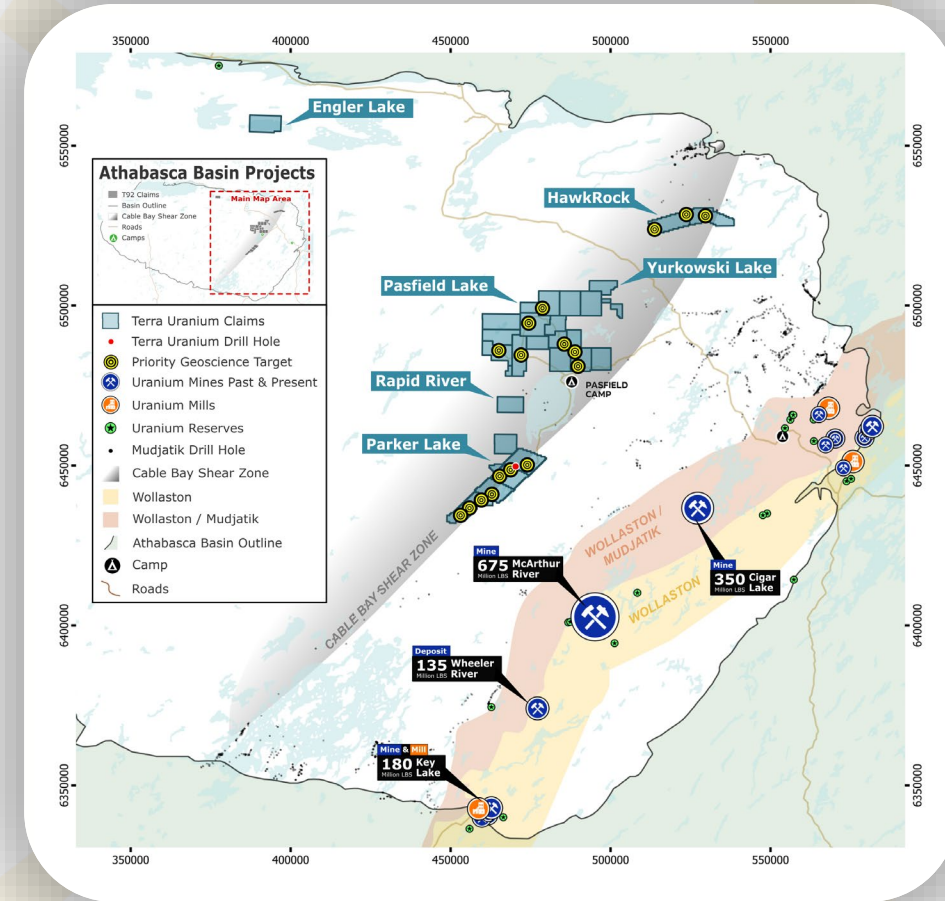
- The CBSZ is a major structural zone with known uranium mineralization but has seen limited exploration due to thicker sediment cover.

4 PROJECTS WITH 18 DRILL-READY TARGETS

- 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.

JV PARTNERS FOR WINTER DRILLING

- 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.



WHERE WE HAVE BEEN

PROGRESSIVELY DERISKING PROJECTS

6

Active
Projects

1200

km² of
Claims

1

DDH
Drill Hole

29

RC
Drill Holes

16

km² ANT
Surveys

1600

km VTEM
Surveys

3855

km ZTEM
Surveys

2

EM Ground
Surveys

1

Camp Built

100

Km of Winter
Trails

66

GB of Data
Collected

\$7M

Shareholder
Investment



WHERE WE ARE GOING

PLANNING OUR NEXT MOVES

6

Active
Projects

\$25.5M

Suggested
Exploration

18

Drill Ready
Target Areas

100

km² ANT

8

EM Ground
Surveys

24

Diamond
Drill Holes

OTC

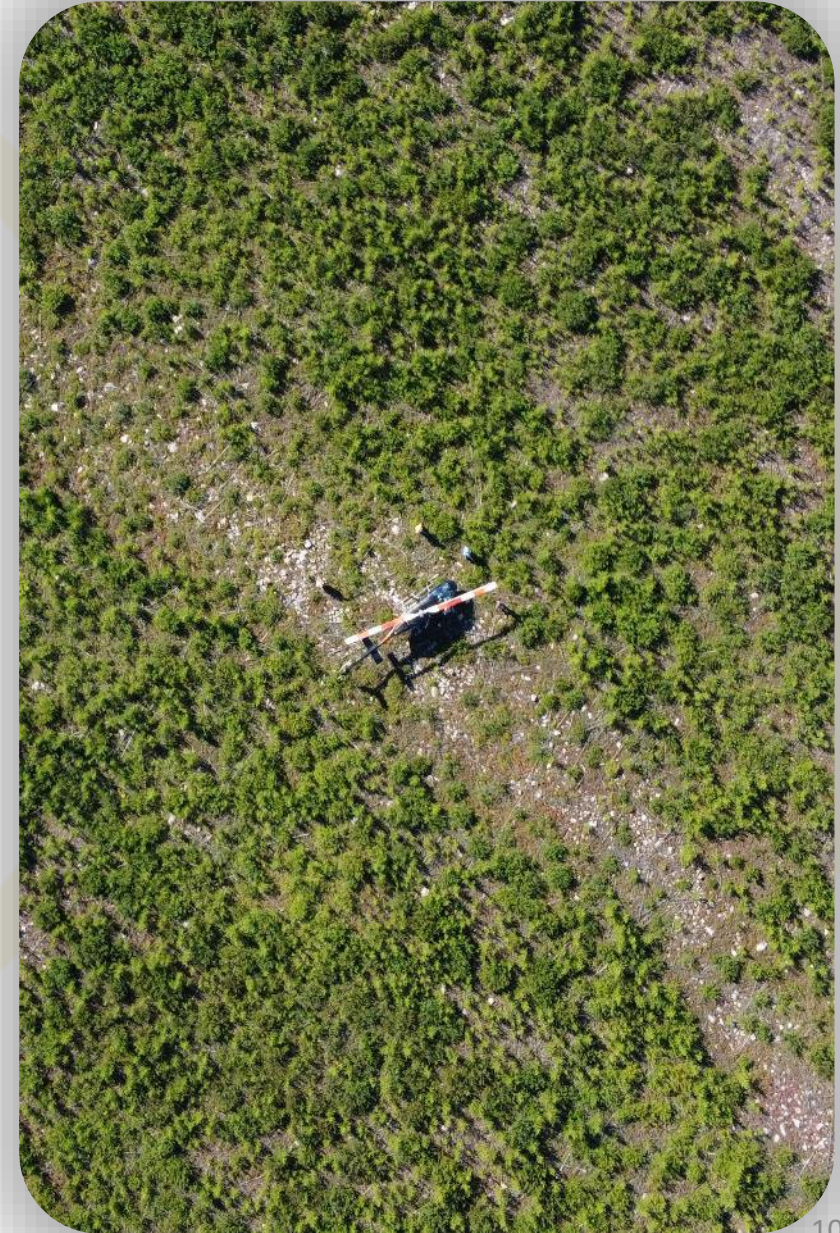
US
Listing

3

Farm-Out
Opportunities

2

Farm-in
Opportunities

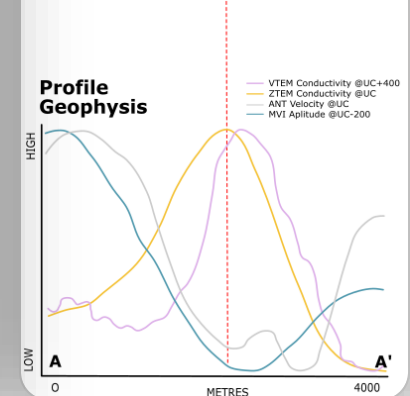
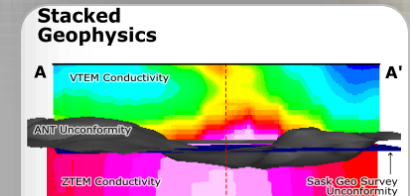
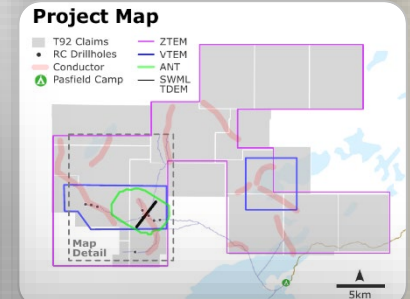
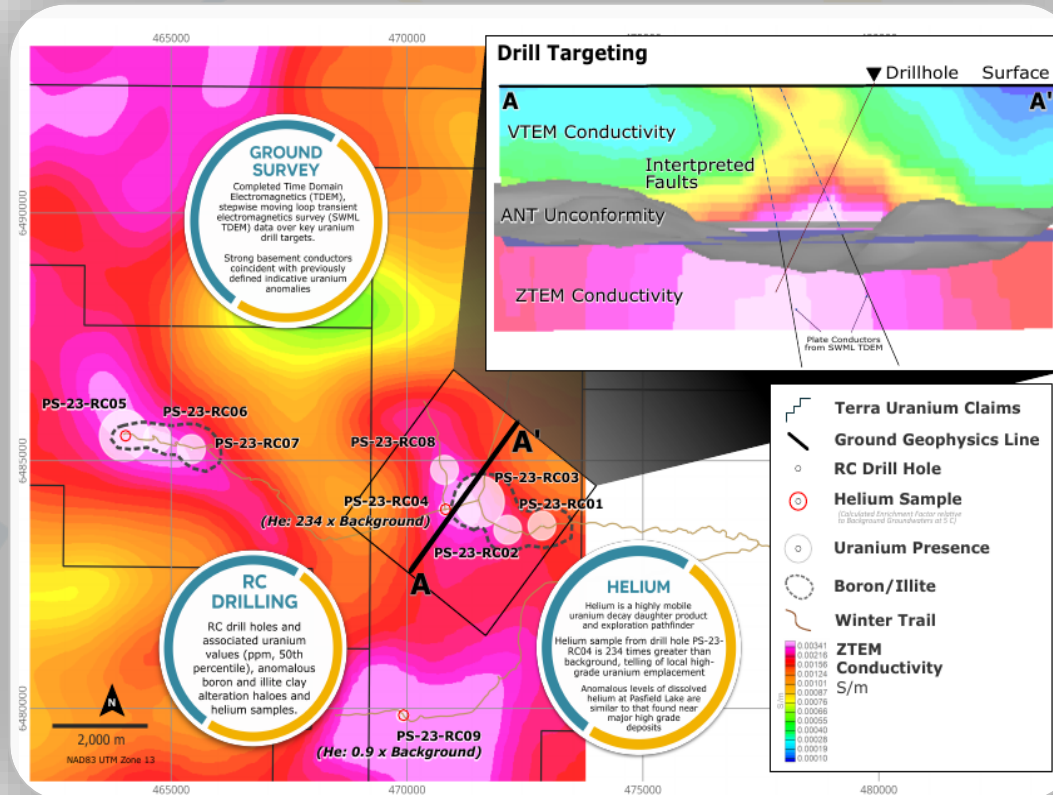
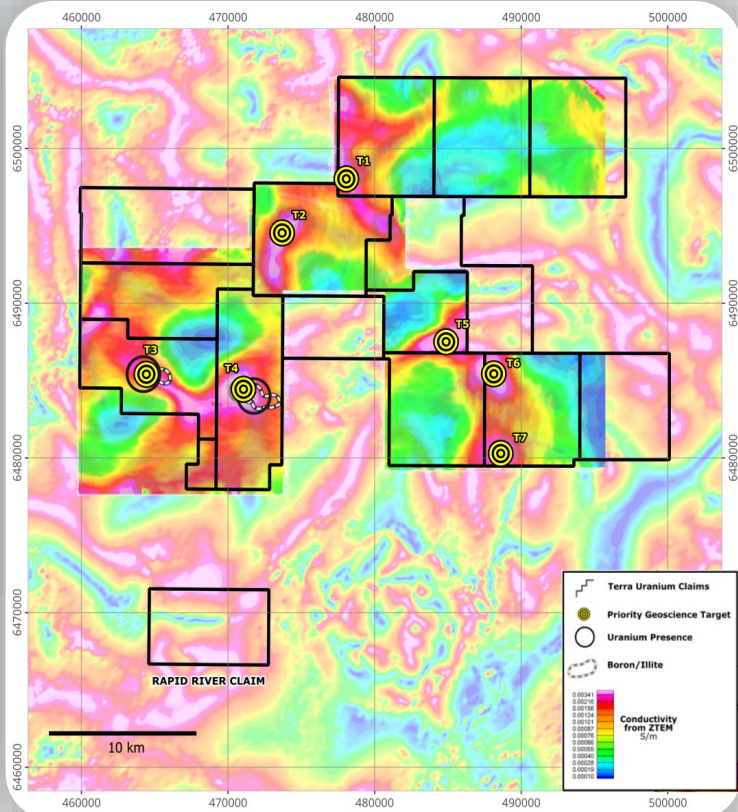


PASFIELD LAKE

STACKED ANOMALIES IN ELEPHANT COUNTRY

7 TARGETS IDENTIFIED

- Large anomalous features detected across multiple intersecting geophysical surveys
- Confirmed strong conductors coincident with historical regional survey magnetic lows
- Anomalous dissolved helium levels, similar found near major high-grade deposits

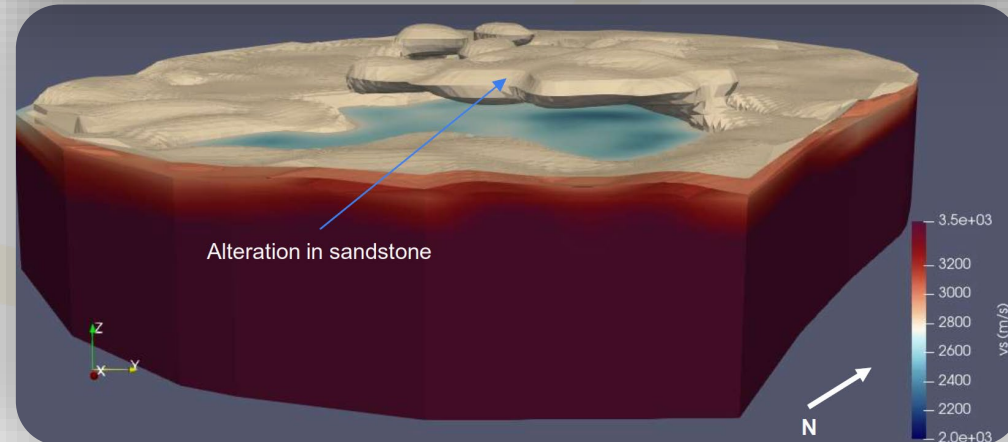
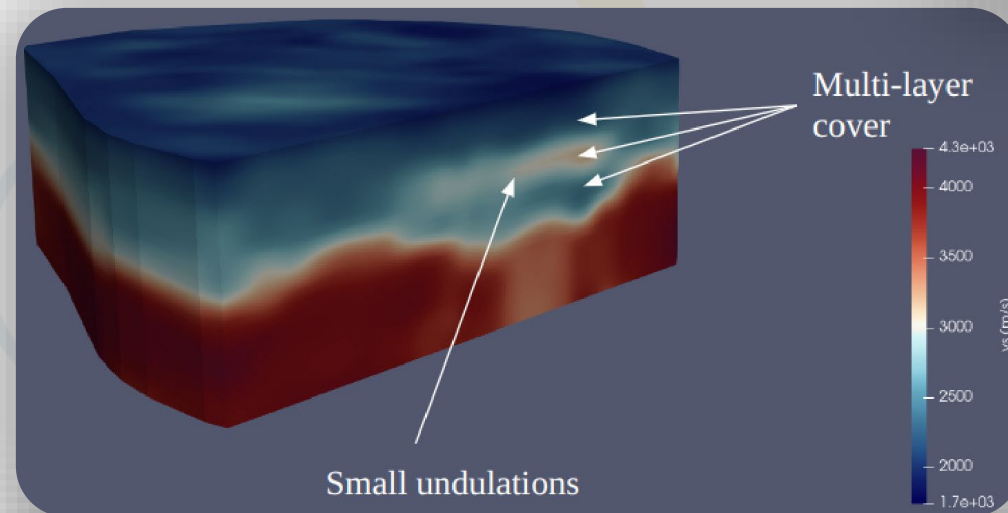
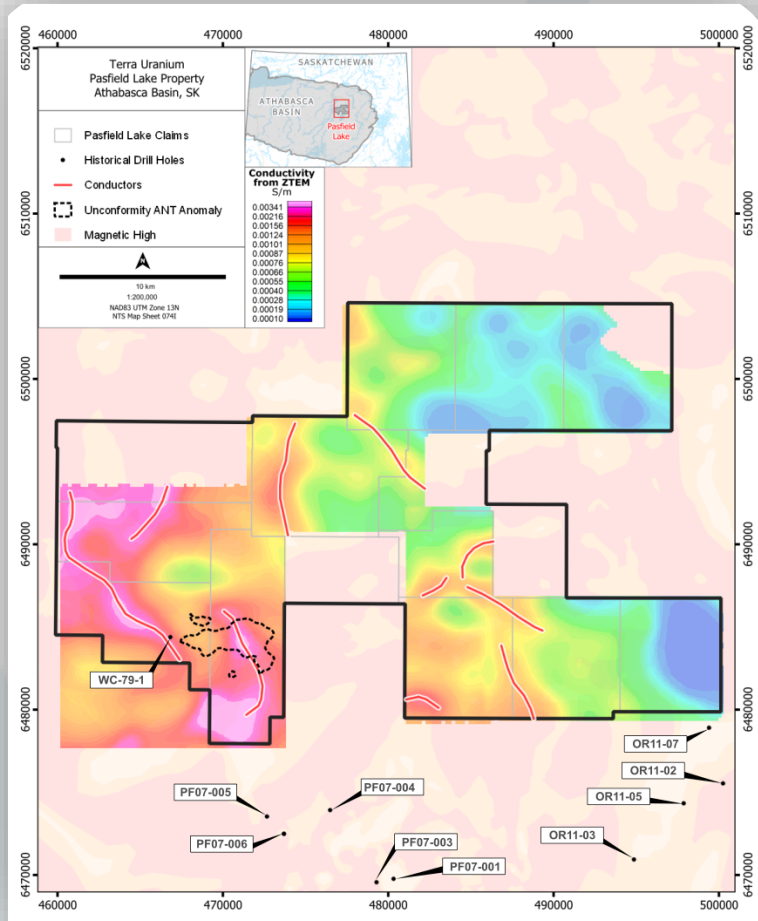


PASFIELD LAKE

SIGNIFICANT ANOMALY

7 TARGETS IDENTIFIED

- ANT survey data and modelling shows basement structure and alteration in the sandstone

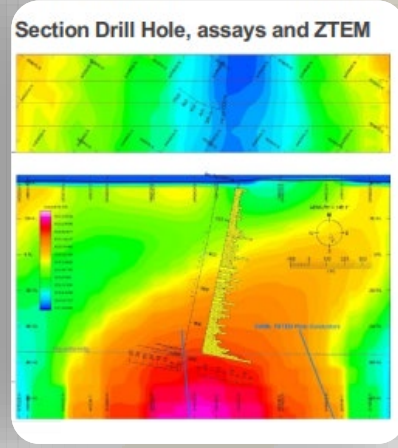
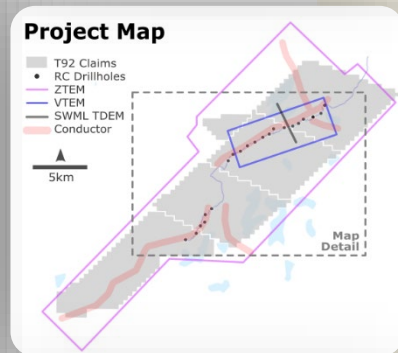
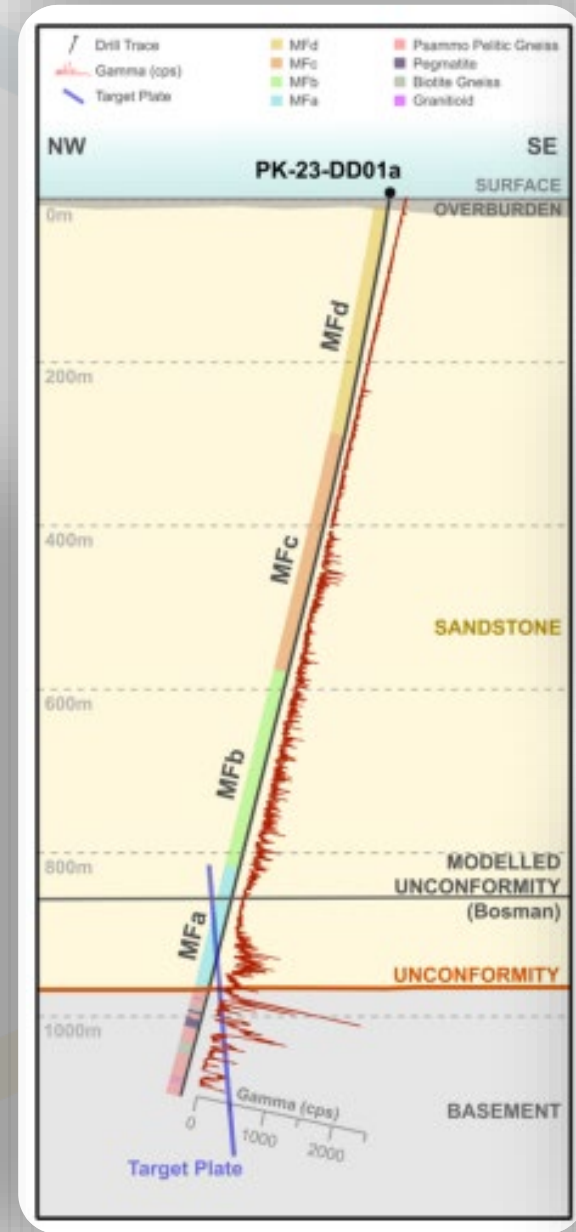
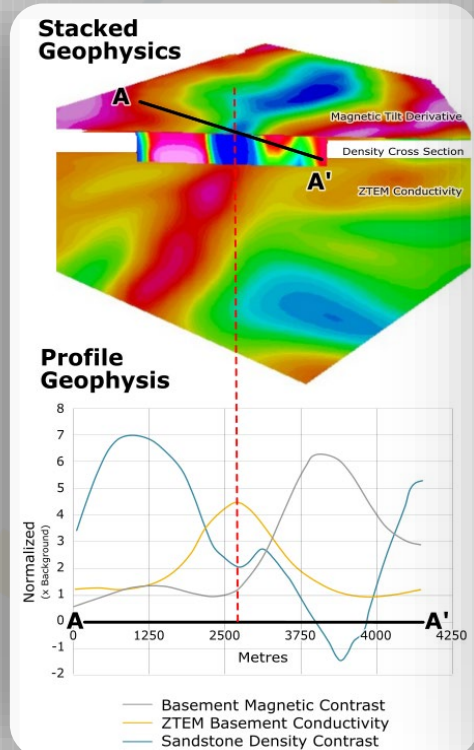
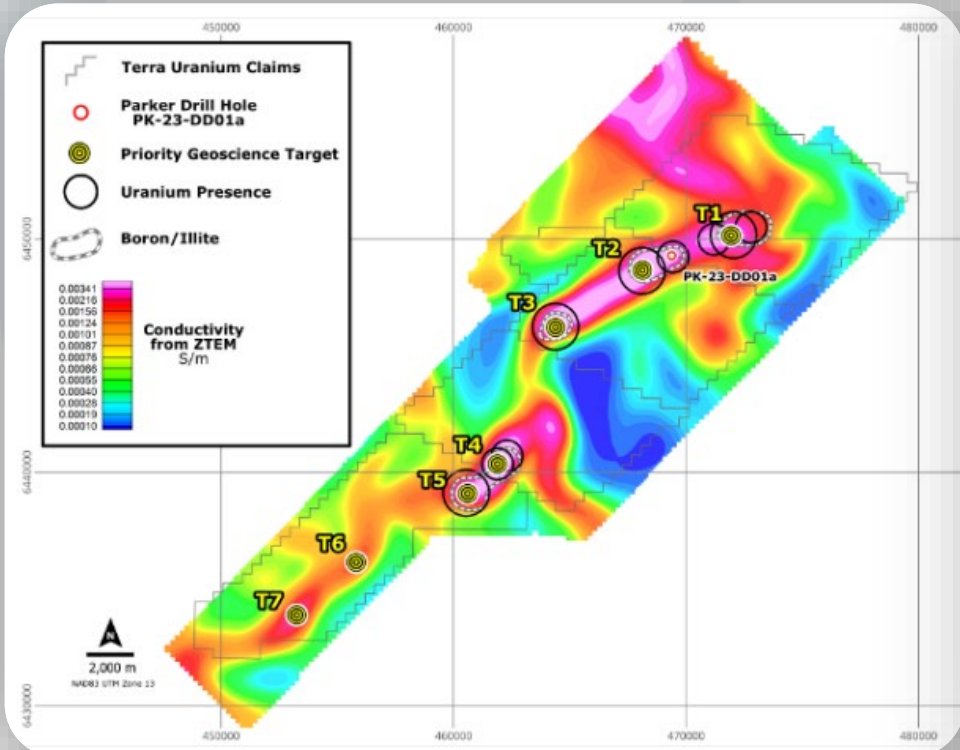


PARKER LAKE

DRILLING ALONG ON A LINEAR ANOMALY

7 TARGETS IDENTIFIED

- Multiple strong conductors within the Cable Bay Shear Zone
- CBSZ is a Major reactivated structural zone with limited exploration

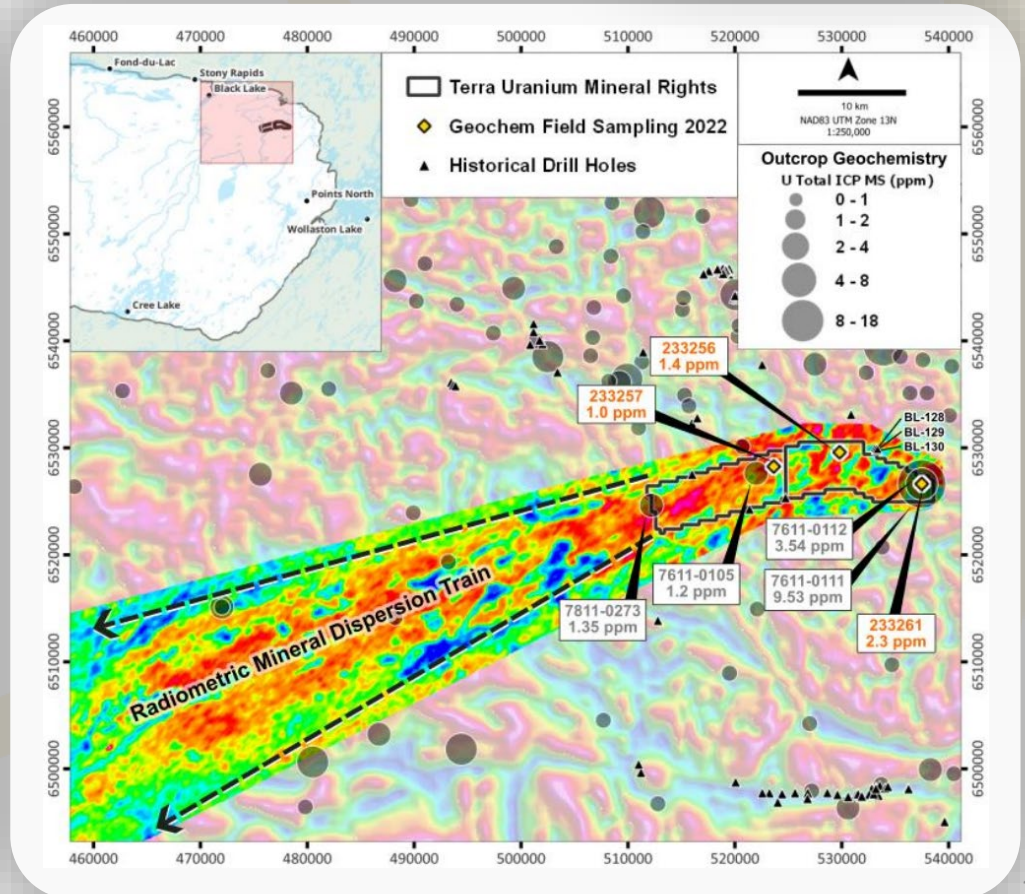
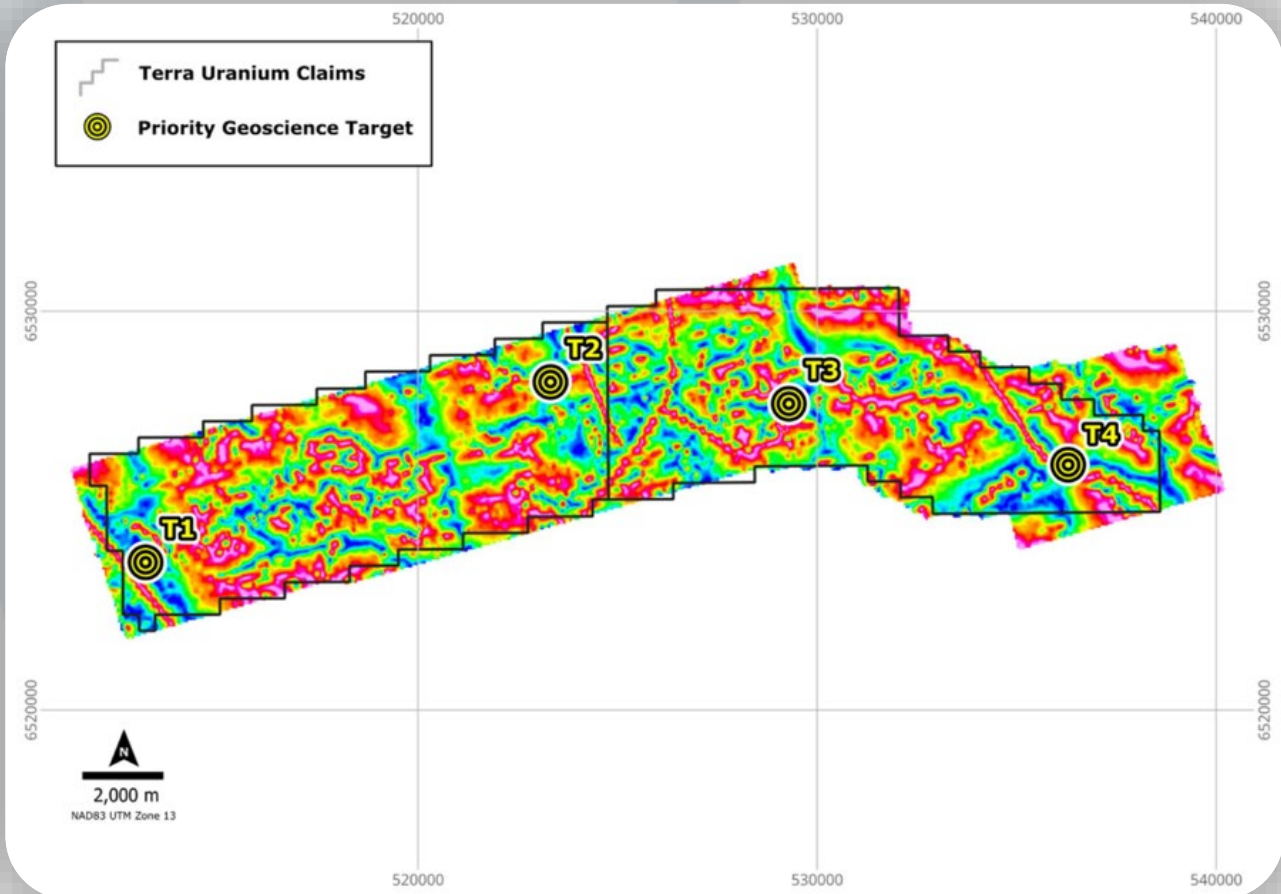


HAWKROCK

MULTIPLE TARGETS ON UNTESTED GROUND

4 TARGETS IDENTIFIED

- Early stage in the Cable Bay Shear Zone

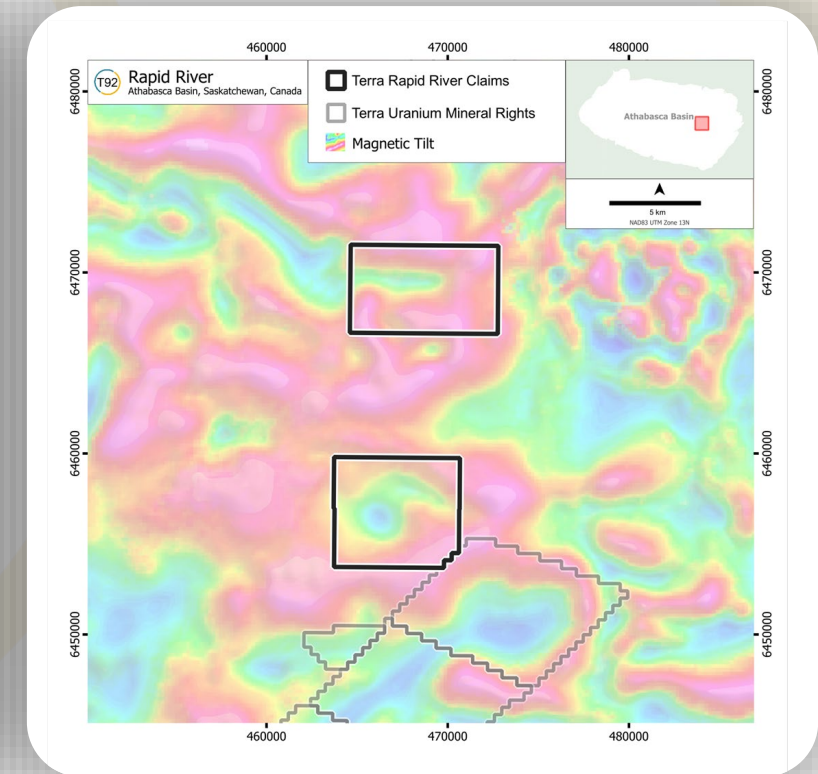
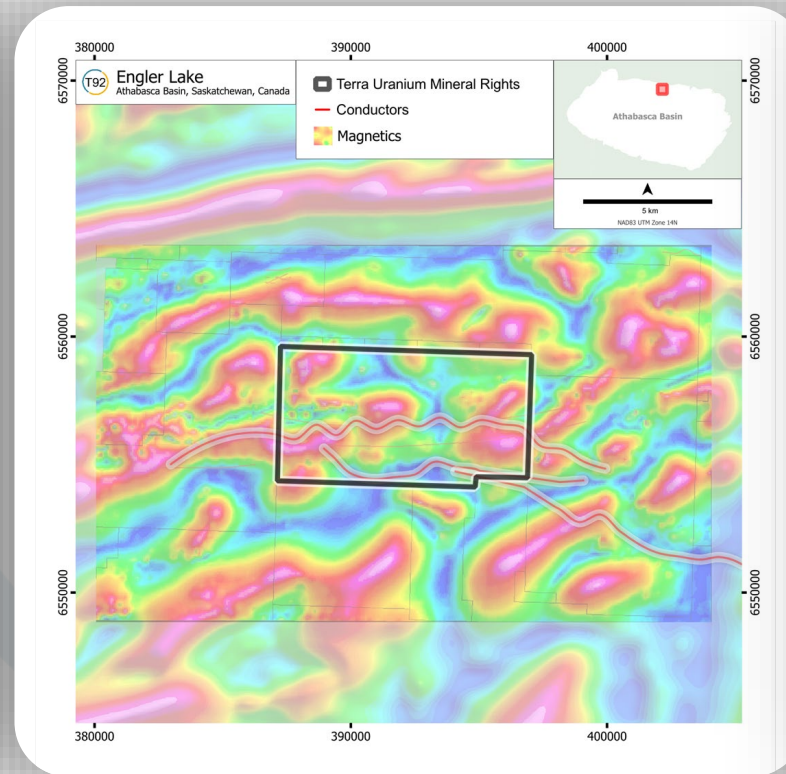
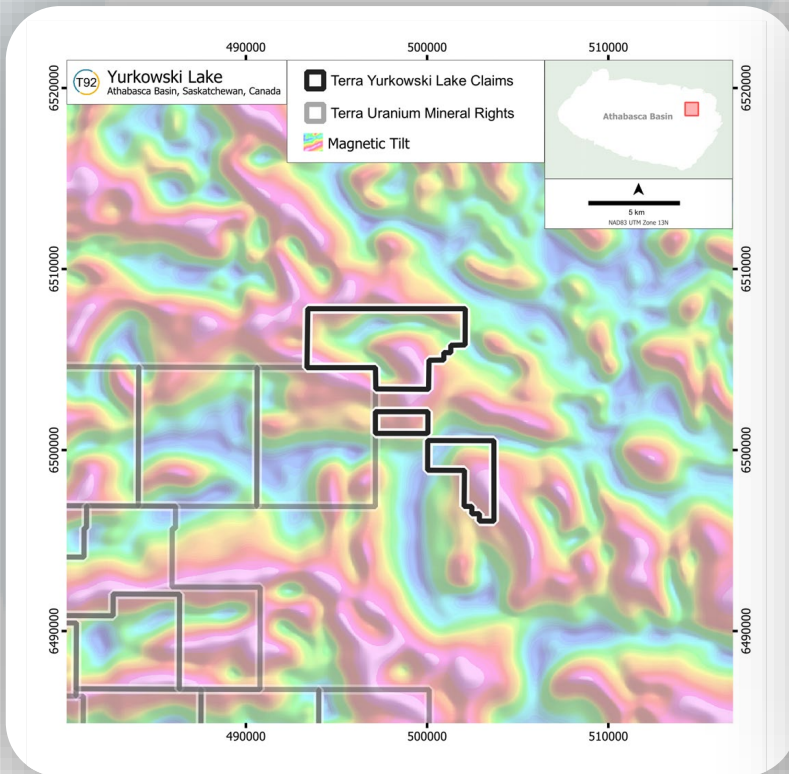


PORTFOLIO PIPELINE

TARGETING ON UNTESTED GROUND

3 PROJECTS IDENTIFIED

- Early stages



SUMMARY

INVESTMENT HIGHLIGHTS

- 18 Drill Ready Target Areas
- Advancing discussions with Joint-Development Partners on Core Projects to drill this winter
- Four 100% owned Core Uranium projects in the Athabasca Basin cover 1,200 sq km
- Investment complete in groundbreaking activities, majority future funds will be drilling exclusive
- Established and industry recognized uranium explorer
- Supported by Top 20 Shareholders holding 60% of issued stock
- Ongoing evaluation of other opportunities with synergies to our Core projects and expertise
- On the cusp of company growth

CONTACT US

Andrew J Vigar

Executive Chairman

Email: andrew@t92.com.au

Phone: +61 427 711 122

Website: www.t92.com.au

Mike McClelland

President & CEO Canada

Email: mike@t92.com.au

Phone: +1 306 717 7044

Website: www.t92.com.au

Alex Cowie

Media & Investor Relations

Email: alexc@nwrcommunications.com.au



THANK YOU



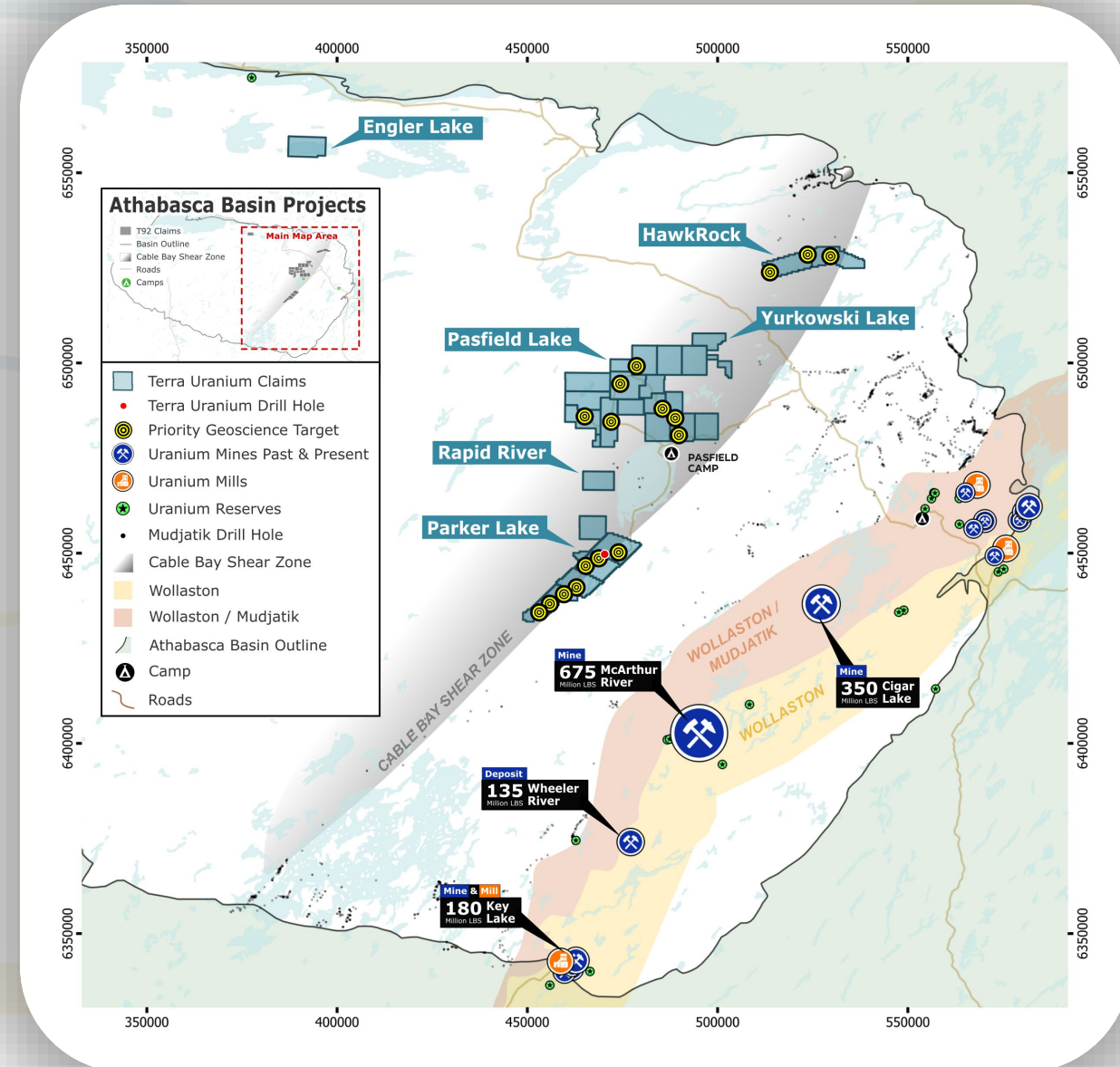
ABOUT TERRA URANIUM

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 1,200 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 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, as well as a high voltage transmission line 30 km away.



THE SETTING

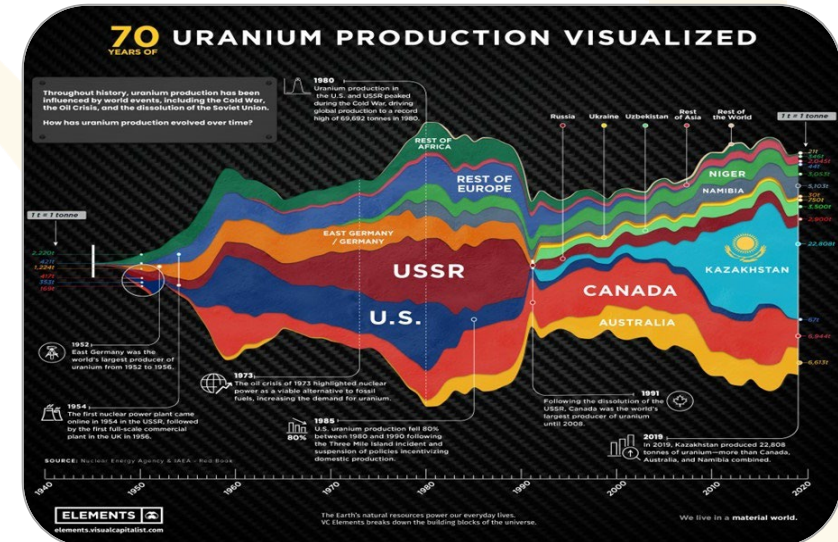
URANIUM MARKETS AND DEPOSITS

70 YEARS OF GLOBAL URANIUM PRODUCTION BY COUNTRY

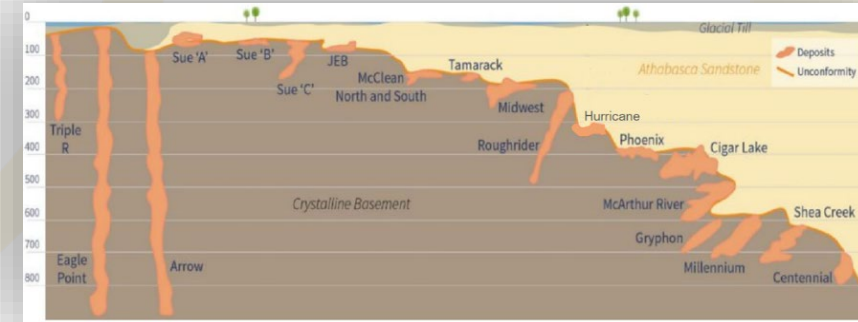
- Canada is the world's second-largest producer of uranium, putting Terra Uranium in a favourable macro environment
- Largest producer Kazakhstan impacted by Russian sanctions

BIG THINGS HAPPEN AT DEPTH WITHIN STRUCTURAL DOMAINS

- The largest and highest grade uranium deposits in the world are at the Athabasca Basin unconformity.
- These deposits have distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.



Source – <https://elements.visualcapitalist.com/70-years-of-global-uranium-production-by-country/>



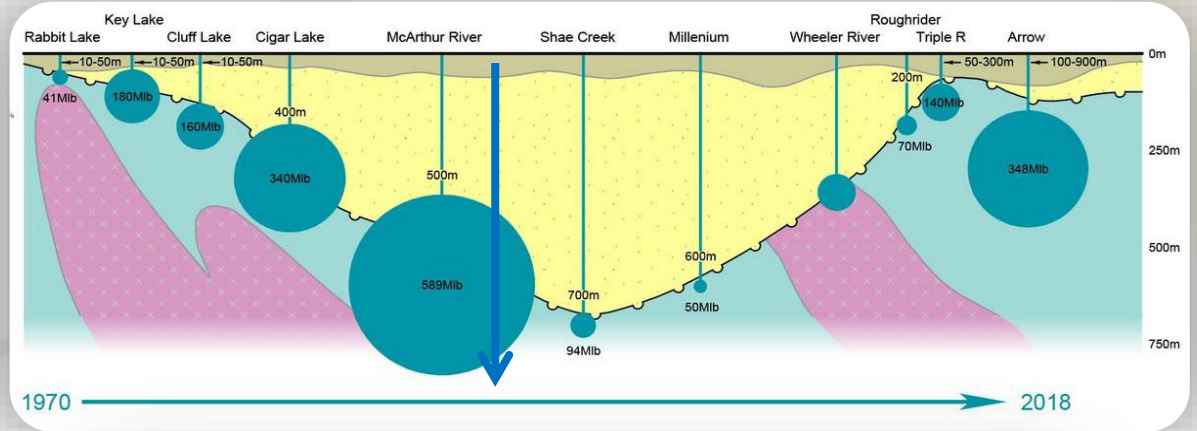
Source – ISOEnergy

DEPOSITS

Athabasca Basin Uranium

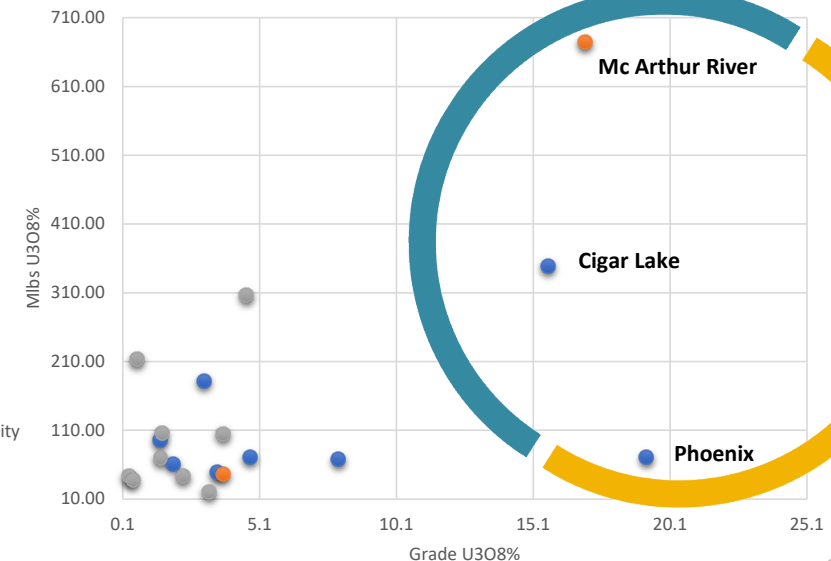
BIG THINGS HAPPEN AT DEPTH WITHIN STRUCTURAL DOMAINS

- The largest and highest grade uranium deposits in the world are at the Athabasca Basin unconformity.
- These deposits have distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.



Source – Alligator Energy

Athabasca DepositType Size vs Grade



Source – Bruce et al 2020

VALUE WAVES

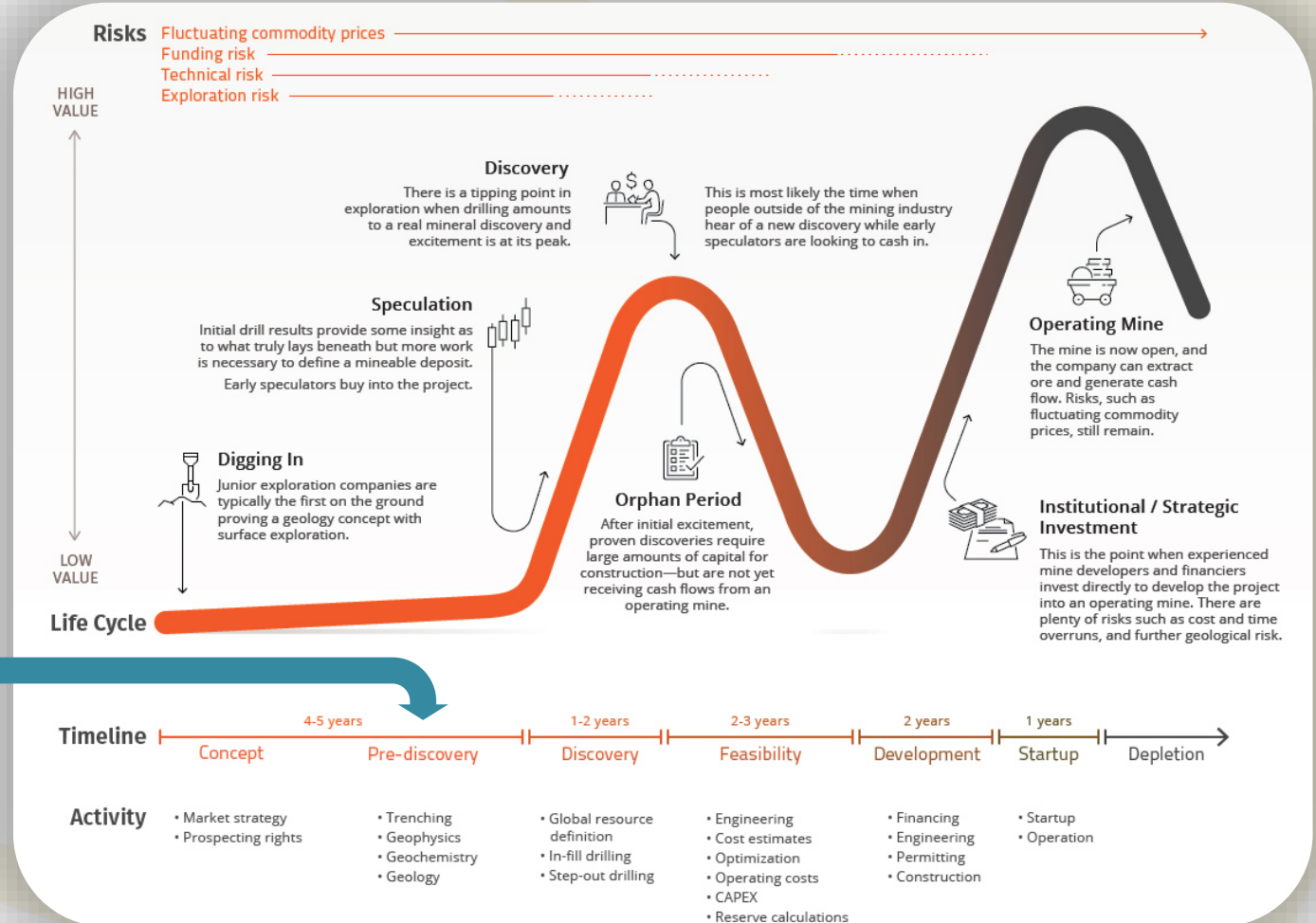
The Lassonde Curve outlines the life of mining companies from exploration to production and highlights the work and market value associated with each stage.

This helps investors understand the mining process, and time their investments properly.

Mineral Discovery and Production Start are the big value add steps.

Terra Uranium is Pre-discovery

The Lifecycle of a Mineral Discovery



Source – <https://www.visualcapitalist.com/visualizing-the-life-cycle-of-a-mineral-discovery/>

SOLUTION MINING

NEW EXTRACTION METHODS IN THE BASIN

IN SITU RECOVERY CHANGES THE GAME

- ISR makes high grade deposits at depth economically viable
- ISR meets the highest standards for environmental and social impact

Phoenix PFS Financial Results (100% Basis)

Mine life	10 years (6.0 million lbs U ₃ O ₈ per year on average)
Probable reserves ⁽¹⁾	59.7 million lbs U ₃ O ₈ (141,000 tonnes at 19.1% U ₃ O ₈)
Average cash operating costs	\$4.33 (US\$3.33) per lb U ₃ O ₈
Initial capital costs	\$322.5 million
Base case pre-tax IRR ⁽²⁾	43.3%
Base case pre-tax NPV _{8%} ⁽²⁾	\$930.4 million
Base case price assumption	UxC spot price ⁽³⁾ (from ~US\$29 to US\$45/lb U ₃ O ₈)
Operating profit margin ⁽⁴⁾	89.0% at US\$29/lb U ₃ O ₈
All-in cost ⁽⁵⁾	\$11.57 (US\$8.90) per lb U ₃ O ₈

1. See below for additional information regarding Probable reserves;

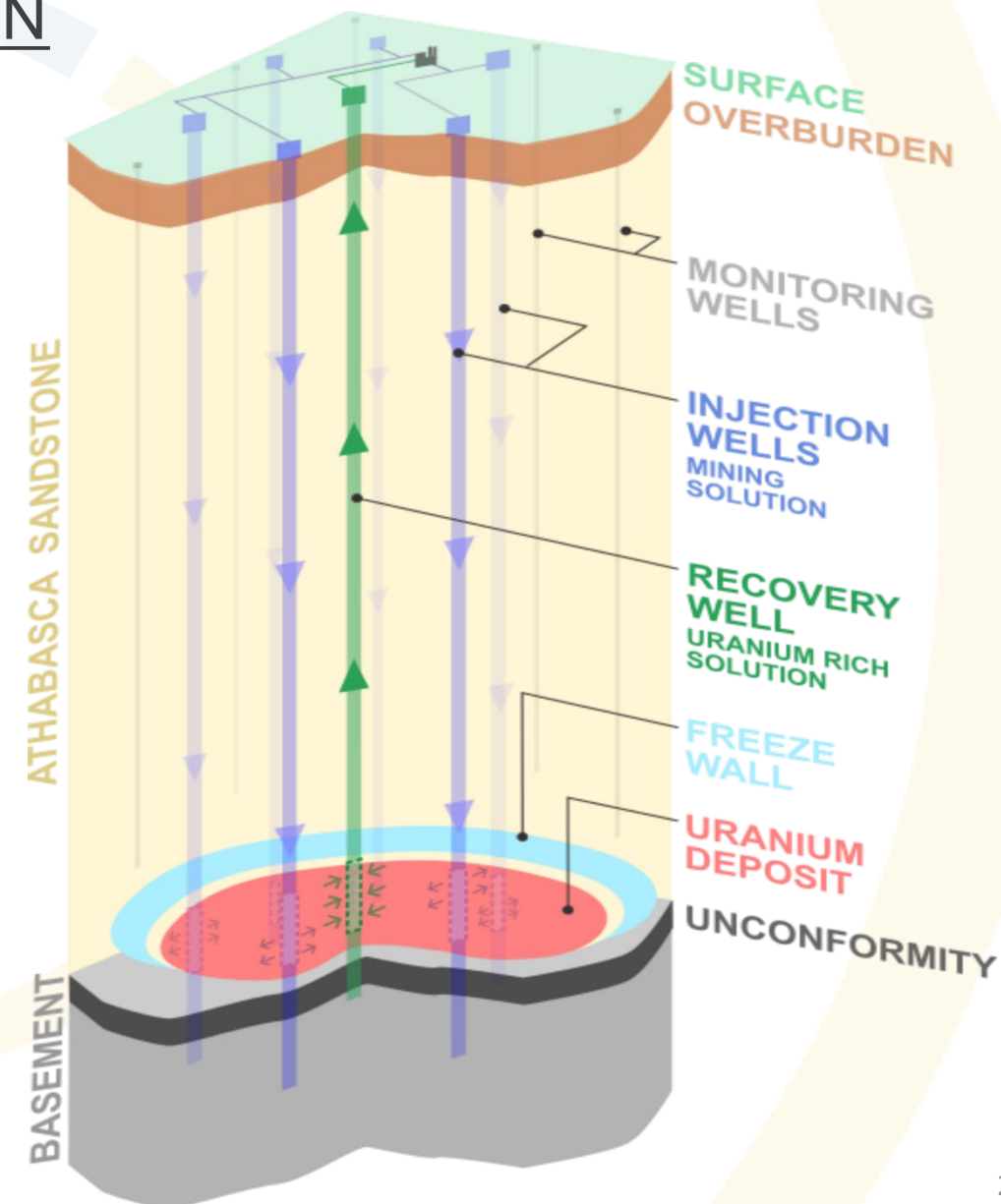
2. NPV and IRR are calculated to the start of pre-production activities for the Phoenix operation in 2021;

3. Spot price forecast is based on "Composite Midpoint" scenario from UxC's Q3 2018 Uranium Market Outlook ("UMO") and is stated in constant (not-inflated) dollars;

4. Operating profit margin is calculated as uranium revenue less operating costs, divided by uranium revenue. Operating costs exclude all royalties, surcharges and income taxes;

5. All-in cost is estimated on a pre-tax basis and includes all project operating costs and capital costs, divided by the estimated number of pounds U₃O₈ to be produced.

Source Dennison Mines., For further details regarding the Wheeler River project, please refer to the Dennison Company's press release dated September 24, 2018, and the technical report titled "Prefeasibility Study for the Wheeler River Uranium Project, Saskatchewan, Canada" with an effective date of September 24, 2018.



Competent Person's Statement

Information in this presentation 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.

