

Advancing the **Dante Reefs Cu-PGE Sulphide** **Discovery** in the West Musgrave Region

TERRA METALS

Dante Project: the Bushveld in Australia – the first of its kind



Strategic Location

TM1's flagship **Dante copper-PGE-gold-nickel** (100% Terra), is a district-scale exploration opportunity located in a new Tier-1 mining jurisdiction



Advancing multiple discoveries

Maiden drill program complete, with discovery of **large Platreef-style copper-gold-PGE sulphide reefs** with **high-grade vanadium and titanium**



Regional Scale

Significant exploration upside, with over 42km of outcropping reef mapped and multiple magmatic-copper sulphide targets to be drill tested



Skilled Management

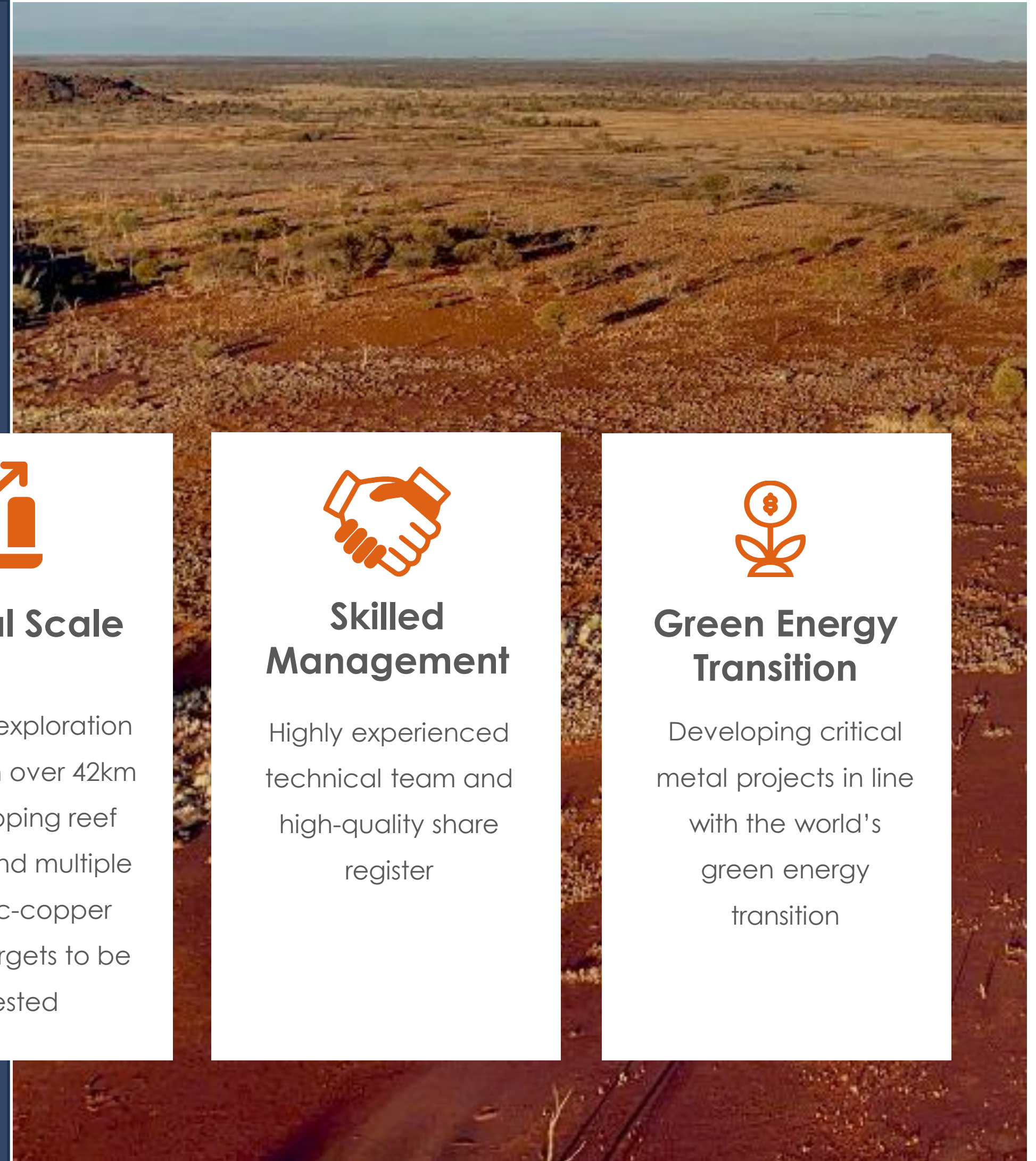
Highly experienced technical team and high-quality share register



Green Energy Transition

Developing critical metal projects in line with the world's green energy transition

ASX: TM1 | TERRA METALS LIMITED

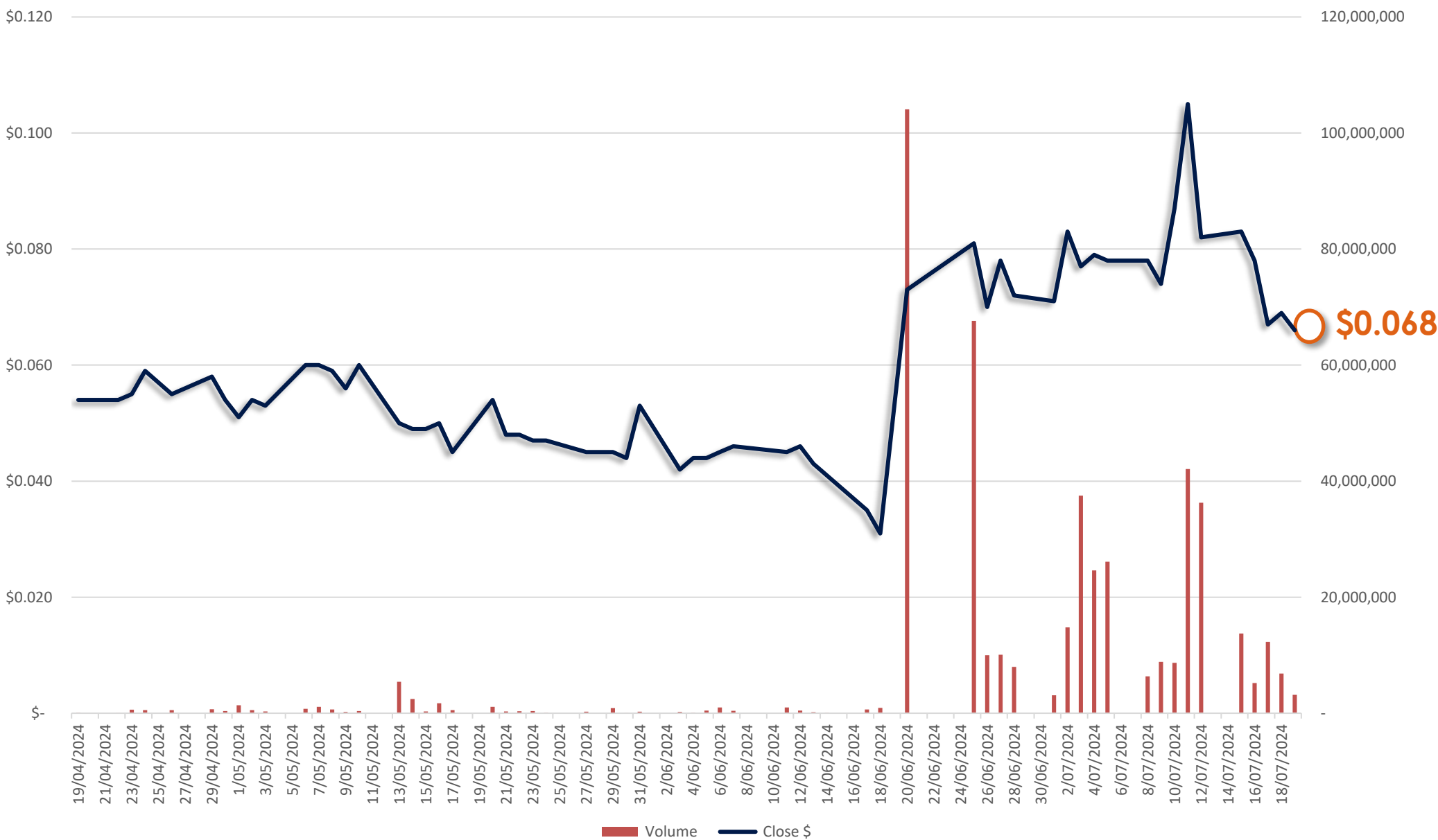


Company Overview | ASX:TM1

Shares on Issue¹
364.4M

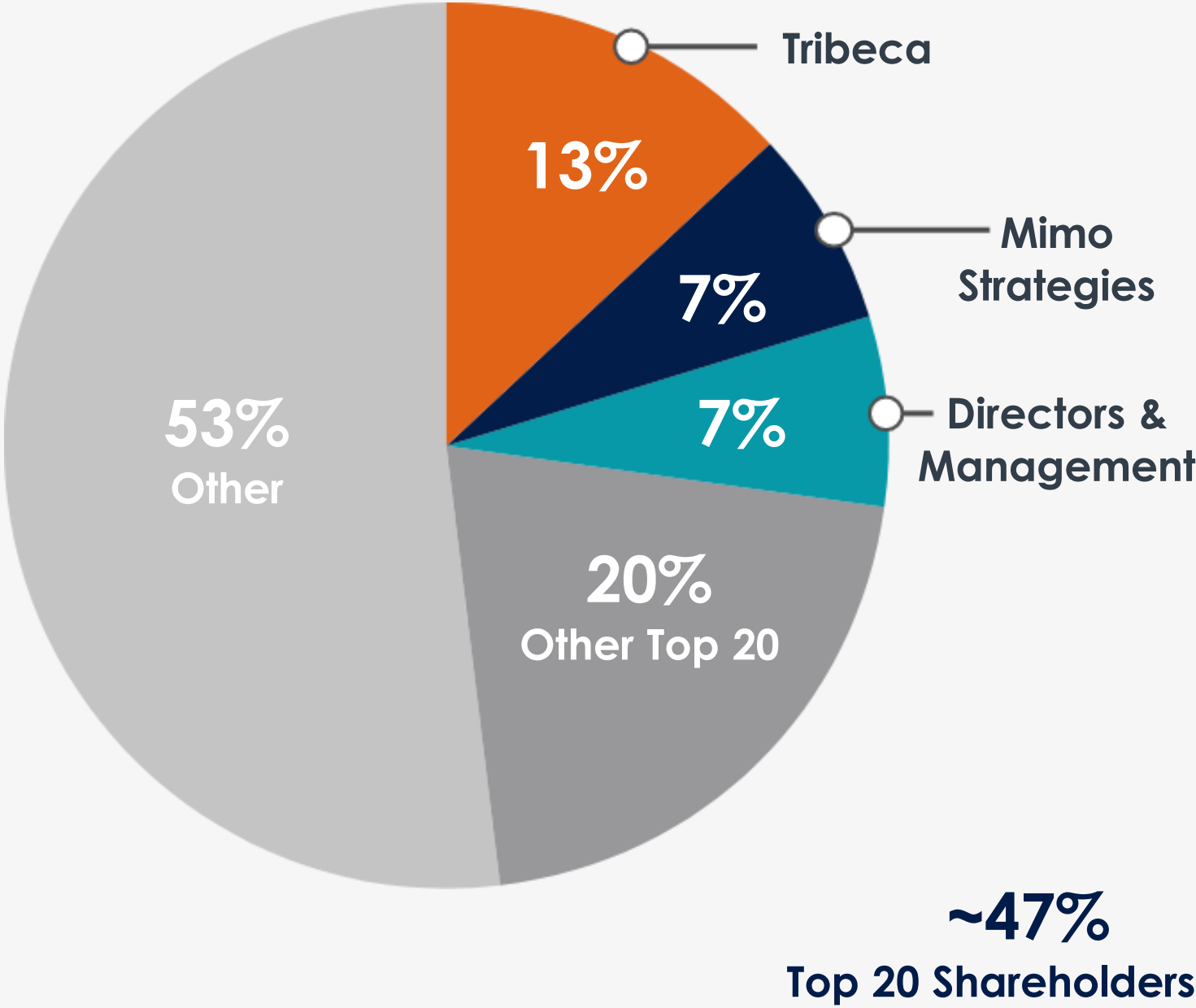
Recent Share Placement²
\$6.0M

Market Capitalisation¹
\$24.8M



1. As at 19 July 2024 (A\$0.068 share price)
2. Announced 25 June 2024

Shareholder Structure



Board & Management

Board of Directors

Mr Ian Middlemas

Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than 10 years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX-listed resource companies

Mr Ben Cleary

Non-Executive Director

Mr Cleary is a Portfolio Manager and Director of Tribeca Investment Partners based in Singapore. He has had an extensive career in the natural resources sector over the last 20 years.

Mr Ryan de Franck

Non-Executive Director

Mr de Franck is currently Executive Director of the Valperlon Group, an Australian-based project generation and corporate development group focused on the natural resources sector.

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia.

Mr Haydn Smith

Non-Executive Director

Mr Smith is the Founder and Managing Director of a bio-carbon business having previously worked as a Portfolio Manager at Tribeca Investment Partners. Prior to that Mr Smith had a 20-year career at Macquarie Bank where he was an Executive Director and Global Head of the bank's Mining Finance Group.

Management & Technical Team

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia. Mr Line has diverse experience in managing resource projects through multiple stages, including greenfields exploration, resource definition, and production. Mt Line holds a BSc (Hons) in geology from the University of Wollongong and is a member of the Australian Institute to Geoscientists.

Mr Jason Livingstone

Exploration Manager

Jason Livingstone is a Geologist with 25 years' experience in Australia and internationally, across a wide range of commodities. Having worked across 4 continents from greenfields exploration, feasibility studies through to production environments, Jason has a unique skill set developed from his extensive experience in multiple commodities at different phases across very different terrains. Most notably was his time in Limpopo District of South Africa working within the Bushveld complex on Vanadium and PGE exploration and development programmes.

He is a graduate of the WA School of Mines, Curtin with a BSc in Mineral Exploration and Mining Geology, as well as a MBA from the Curtin Graduate School of Business.

Mr Gregory Swan

Company Secretary

Mr Swan is a Chartered Accountant with over 15 years' experience in the formation and development of publicly listed natural resources companies. He currently serves as Chief Financial Officer and/or Company Secretary for several listed companies that operate in the resources sector.

Dr Scott Halley

Chief Geochemist

Mr Halley has consulted more than 150 mining and exploration companies in more than 25 countries in the last 14 years. Having worked as an exploration geologist for 20 years prior to specialising as a geochemist, Scott understands how geochemistry can be practically and effectively applied to exploration and mining problems. Mr Halley received a BSc (Hons Class I) from the University of Tasmania (1982), and a PhD from Australian National University (1987).

Dr Wolfgang Maier

Specialist Consultant

Wolfgang's research deals with petrological and geochemical processes in mafic-ultramafic igneous systems that contribute to our understanding of continental magmatism, mantle evolution, plate tectonics and the formation of magmatic ore deposits including PGE, Ni-Cu, Cr, and V-Ti-Fe deposits.

Mr William Alston

Stakeholder and Community Manager

With over two decades working in Indigenous engagement and relationship management roles, Mr Alston brings a wealth of expertise and an extensive network of connections within Aboriginal language and native title groups. Mr Alston's journey has been marked by significant contributions to various industries, particularly in heritage and native title- focused mining roles.

The Dante Project

A multi-discovery, potentially large scale copper-PGE sulphide project with substantial exploration upside

The Dante Project

A MULTI-DISCOVERY, MULTI-COMMODITY RESOURCE PROJECT



Advancing Multiple Large Discoveries

Developing multiple large Platreef-style copper-PGE sulphide discoveries, from surface, with a 9km discovery strike thus far across Reef 1 and Reef 2.



Strategic Location

Located in Tier-1 mining jurisdiction with supportive Traditional Owners and established mining agreement with Traditional Owners. Commercial airstrip and regional town of Jameson on tenements.



Compelling Geology

Project located in one of the worlds largest layered mafic-ultramafic complexes, analogous to the Bushveld province of South Africa.



Huge Discovery Upside

42km of outcropping Reefs mapped on the project. A pipeline of large, near-surface copper-sulphide targets across the project.



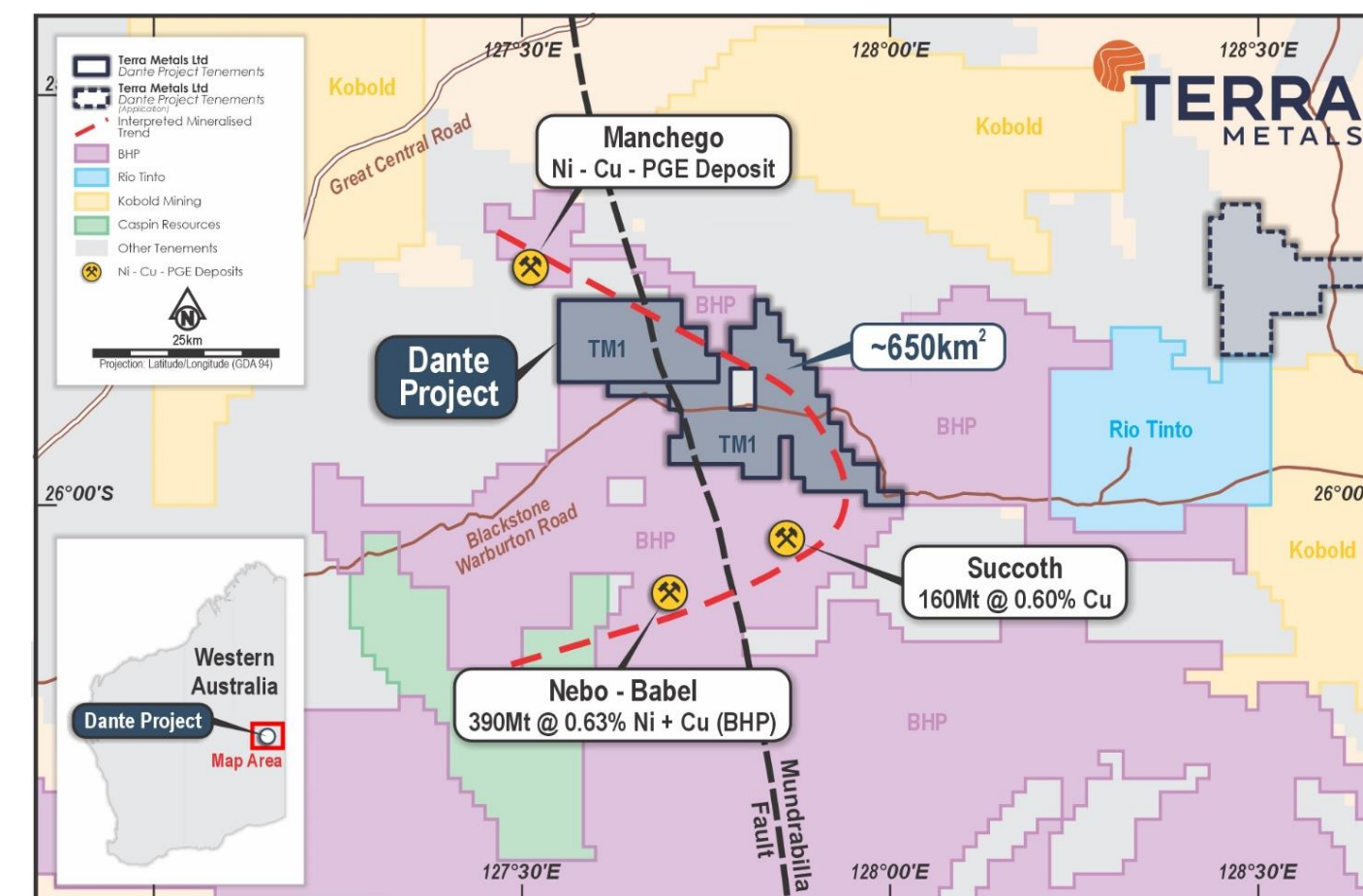
Thick, Shallow, High-grade reefs

The Dante Reefs are approximately 10m thick with a 5m thick high-grade basal layer. Dipping shallowly from surface, they contain a high-grade combination of copper-PGE-vanadium and titanium within the same layer.



Supportive Community

Native Title agreement in place. Traditional Owners are supportive of exploration, mining and business development opportunities



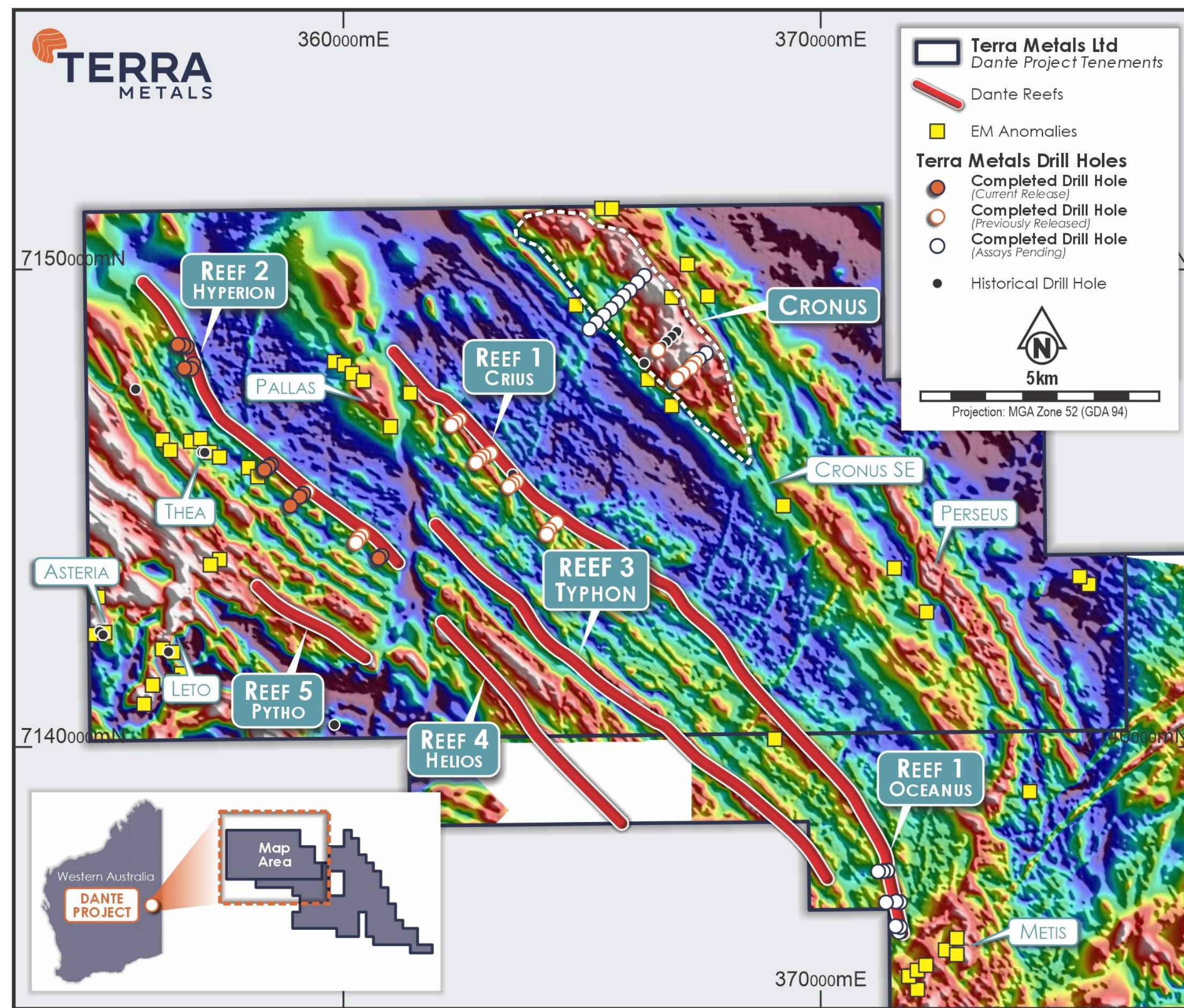
Jameson Airstrip
Dante Project



The Dante Project

MULTIPLE DISCOVERIES AND ADVANCED TARGETS

- **Multiple Priority Prospects** have been defined over 49km of combined strike:
- The **Dante Reefs** | (Cu-PGE-V-Ti) | 42km strike
- The **Cronus** magmatic intrusion | (Cu-Au-Pd + Ni) 7km strike
- Maiden 10,000m RC drilling program completed across priority targets
- **Initial drilling results have confirmed discovery of large Platreef-style Cu-PGE reefs from surface over 9.2km combined strike (Reef 1 and Reef 2)**
- Preparations underway to commence Phase 2 drilling, including both Diamond and RC



Dante Reefs Discovery

DISCOVERY OF LARGE PLATREEF-STYLE COPPER-PGE SULPHIDE REEFS AT DANTE

- Drill results confirm the **discovery of multiple Platreef-style Cu-PGE reefs** from surface
- The Dante Reefs are a series of gentle dipping, laterally extensive, mineralised layers (similar to a coal seam) which **outcrop from surface and in total run for 42km**.
- **Approximately 10m thick** with a higher-grade basal layer of approximately 5m.
- Other globally significant reefs include those of the **Bushveld Province** in South Africa which **average 1-2m in thickness**.
- The copper-PGE mineralisation includes high-grade vanadium and titanium, critical for renewable batteries and specialty steel.



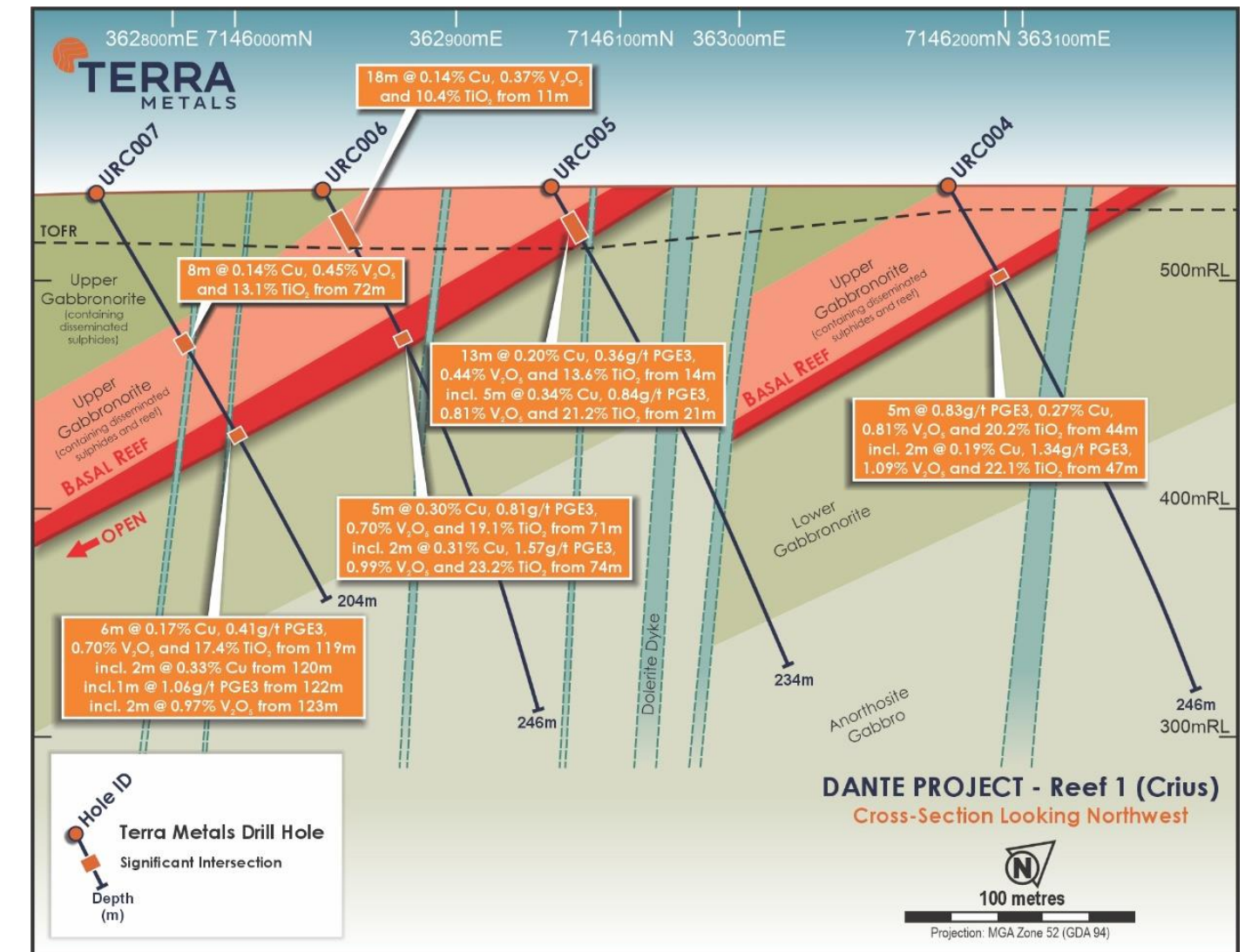
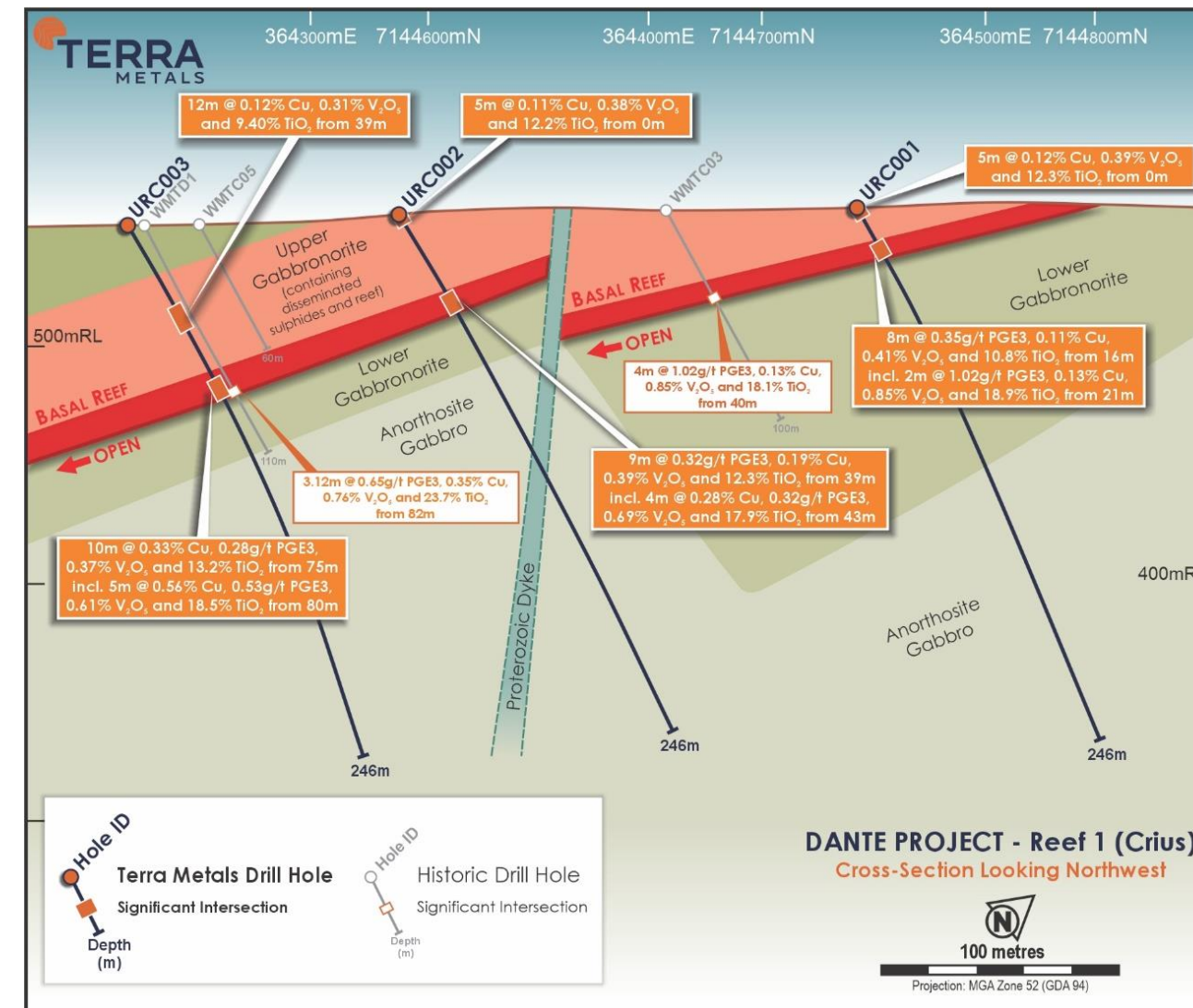
1. Announcement 20/6/2024 : Drilling Confirms
Discovery of Large Cu-PGE Sulphide Reefs

Reef 1 (Crius)

The Dante Reefs have the potential to host a large sulphide deposit containing copper, gold, PGEs, vanadium and titanium; the first of its kind in Australia

- Large Platreef-style Cu-PGE sulphide reef discovery
- 3km of strike identified thus far (open)
- Shallow dipping stratiform mineralised “blanket” from surface
- Contains magmatic copper-PGE sulphide with high-grade vanadium and titanium in the same layer
- Initial Exploration Target for Reef 1 expected to be published in the coming weeks

1. Announcement 20/6/2024 : Drilling Confirms Discovery of Large Cu-PGE Sulphide Reefs
2. Announcement 13/05/2024 : Drill Results Confirm High-Grade Magmatic Sulphides at Dante



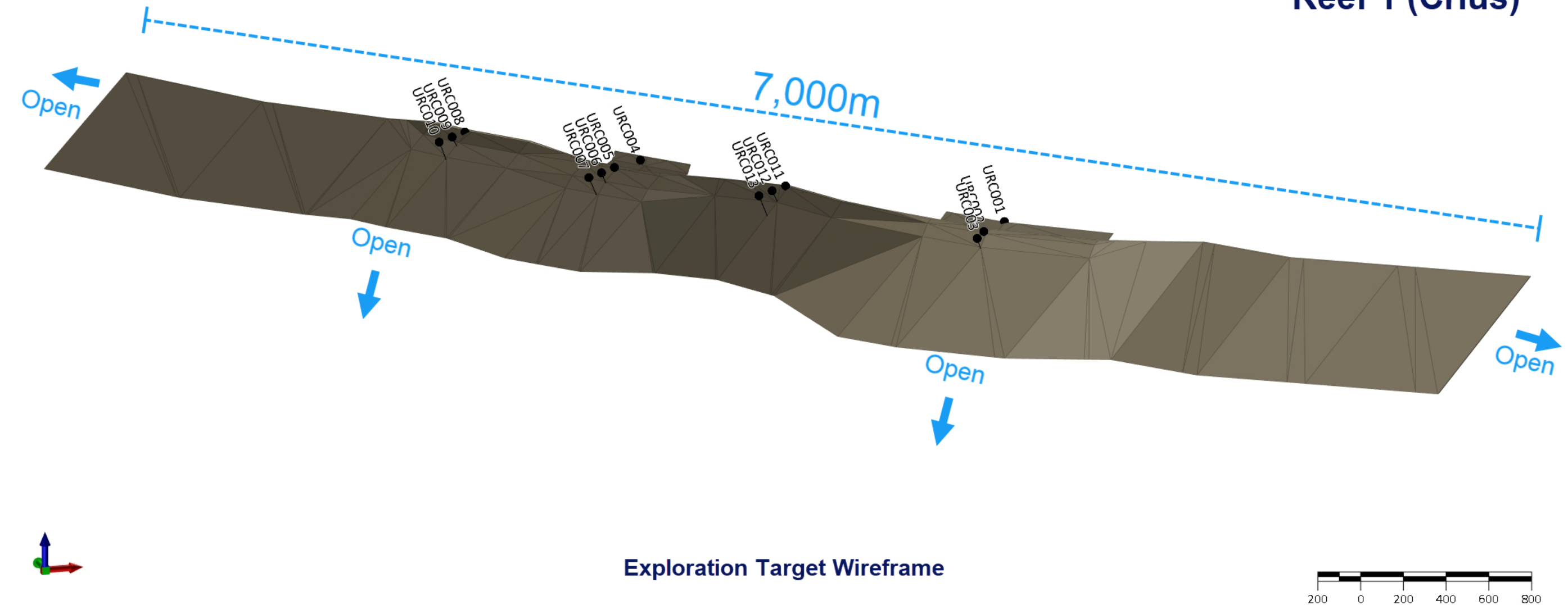
Highlights from wide-spaced, first pass reconnaissance drilling at Reef 1

- 5m @ 0.56% Cu, 0.53g/t PGE₃, 0.61% V₂O₅, and 18.5% TiO₂ from 80m including:
 - 2m @ 0.83% Cu, 0.52% V₂O₅, and 16.6% TiO₂ from 80m
 - 5m @ 0.30% Cu, 0.71g/t PGE₃, 0.71% V₂O₅, and 18.8% TiO₂ from 43m including:
 - 3m @ 0.32% Cu, 1.02 g/t PGE₃, 0.87% V₂O₅, and 21.9% TiO₂ from 45m
 - 5m @ 0.34% Cu, 0.84g/t PGE₃, 0.81% V₂O₅, & 21.2% TiO₂ from 21m including:
 - 3m @ 0.43% Cu, 0.94g/t PGE₃, 0.88% V₂O₅ & 24.1% TiO₂ from 23m
 - 7m @ 0.31% Cu, 0.61 g/t PGE₃, 0.71% V₂O₅, & 20.7% TiO₂ from 17m
 - 5m @ 0.30% Cu, 0.81g/t PGE₃, 0.70% V₂O₅, & 19.1% TiO₂ from 71m including:
 - 2m @ 1.57g/t PGE₃, 0.31% Cu, 0.99% V₂O₅, & 23.2% TiO₂ from 74m
 - 3m @ 1.40 g/t PGE₃, 1.00% V₂O₅, & 21.0% TiO₂ from 9m
 - 2m @ 1.17g/t PGE₃, 1.04% V₂O₅, and 18.9% TiO₂ from 23m
- PGE₃ is the sum of platinum (Pt), palladium (Pd), and gold (Au).

Reef 1 (Crius) Exploration Target

The initial Reef 1 Exploration Target is estimated to be between approximately 60 to 110Mt at a grade between 0.21 to 0.31% Cu, 0.43 to 0.65g/t PGE3, 0.50 to 0.75% V₂O₅, and 13.9 to 20.8% TiO₂, for an estimated contained metal content of between 130 to 340Kt Cu, 860 to 2,300Koz PGE3, 310 to 840Kt V₂O₅, and 8.6 to 23Mt TiO₂.

Cautionary Statement: The potential quantity and grade of the initial Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.



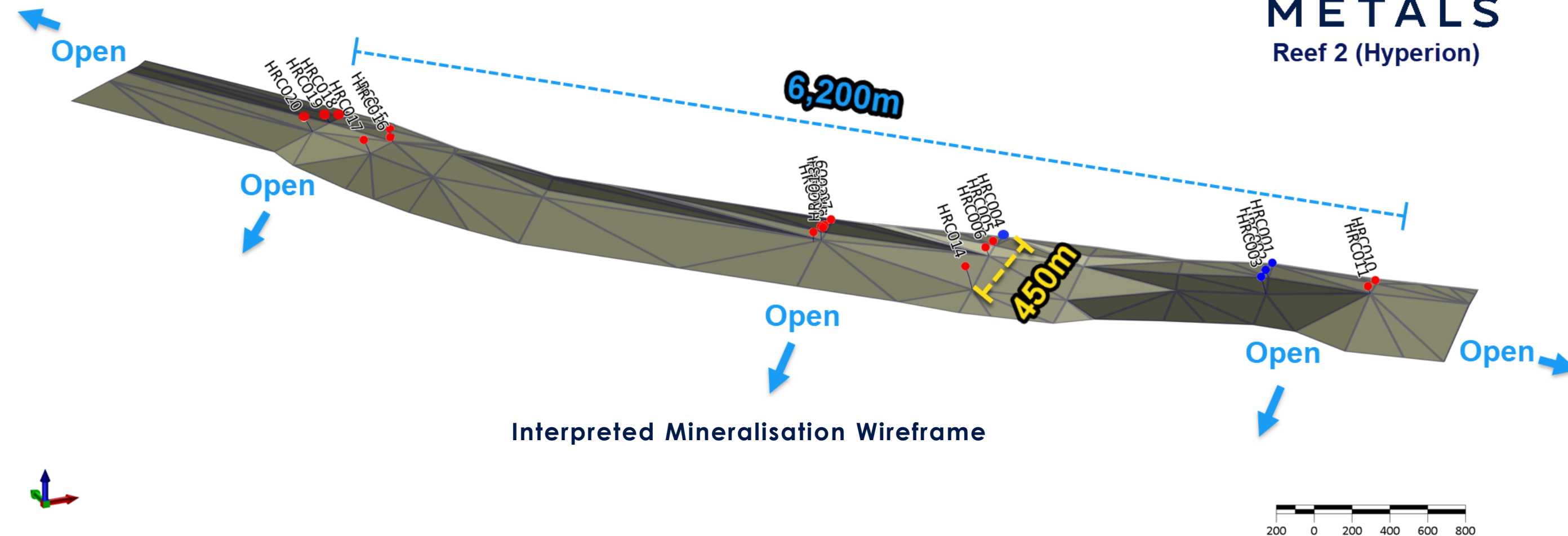
Range	Tonnage (Mt)	Metal Content			
		Cu (Kt)	PGE3 (Koz)	V ₂ O ₅ (Kt)	TiO ₂ (Mt)
Lower target	60	130	860	310	8.6
Upper target	110	340	2,300	840	23

Note: Totals may not add up due to rounding.

Reef 2 (Hyperion)

6.2km long Platreef-style copper-PGE sulphide discovery

- Large Platreef-style Cu-PGE sulphide reef discovery
- 6.2km of strike identified thus far
- Shallow dipping stratiform mineralised “blanket” from surface
- Contains magmatic copper-PGE sulphide with high-grade vanadium and titanium in the same layer
- Initial exploration target to be defined following upcoming infill drilling



Highlights from wide-spaced, first pass reconnaissance drilling at Reef 2

- **6m @ 0.40% Cu, 0.79g/t PGE3, 0.66% V2O5, & 19.9% TiO2** from 4m including:
 - **2m @ 0.62% Cu, 0.85g/t PGE3, 0.71% V2O5 & 22.3% TiO2** from 6m
- **10m @ 0.23% Cu, 0.86g/t PGE3, 0.85% V2O5, & 19.3% TiO2** from 84m including:
 - **5m @ 0.38% Cu, 1.02g/t PGE3, 0.91% V2O5 & 22.8% TiO2** from 86m, and
 - **3m @ 1.11g/t PGE3, 1.03% V2O5, 0.14% Cu, & 19.6% TiO2** from 90m
- **4m @ 0.34% Cu, 0.59g/t PGE3, 0.80% V2O5 & 21.8% TiO2** from 106m including:
 - **1m @ 1.29 g/t PGE3, 0.37% Cu, 1.10% V2O5 & 24.7% TiO2** from 109m
- **4m @ 0.45% Cu, 0.40% V2O5, 630ppm Co, & 12.5% TiO2** from 5m, including:
 - **1m @ 0.56% Cu, 0.11% Co, 0.45% V2O5 & 14.9% TiO2** from 6m
- **3m @ 0.20% Cu, 0.75g/t PGE3, 0.87% V2O5 & 18.6% TiO2** from 67m including:
 - **1m @ 1.03g/t PGE3, 1.16% V2O5, 0.15% Cu & 21.8% TiO2** from 68m
- **5m @ 0.24% Cu, 0.87g/t PGE3, 0.71% V2O5 & 19.1% TiO2** from 58m including:
 - **2m @ 1.48 g/t PGE3, 0.11% Cu, 0.91% V2O5 & 19.9% TiO2**, from 61m
 - **3m @ 0.88g/t PGE3, 0.97% V2O5 & 22.2% TiO2** from 18m

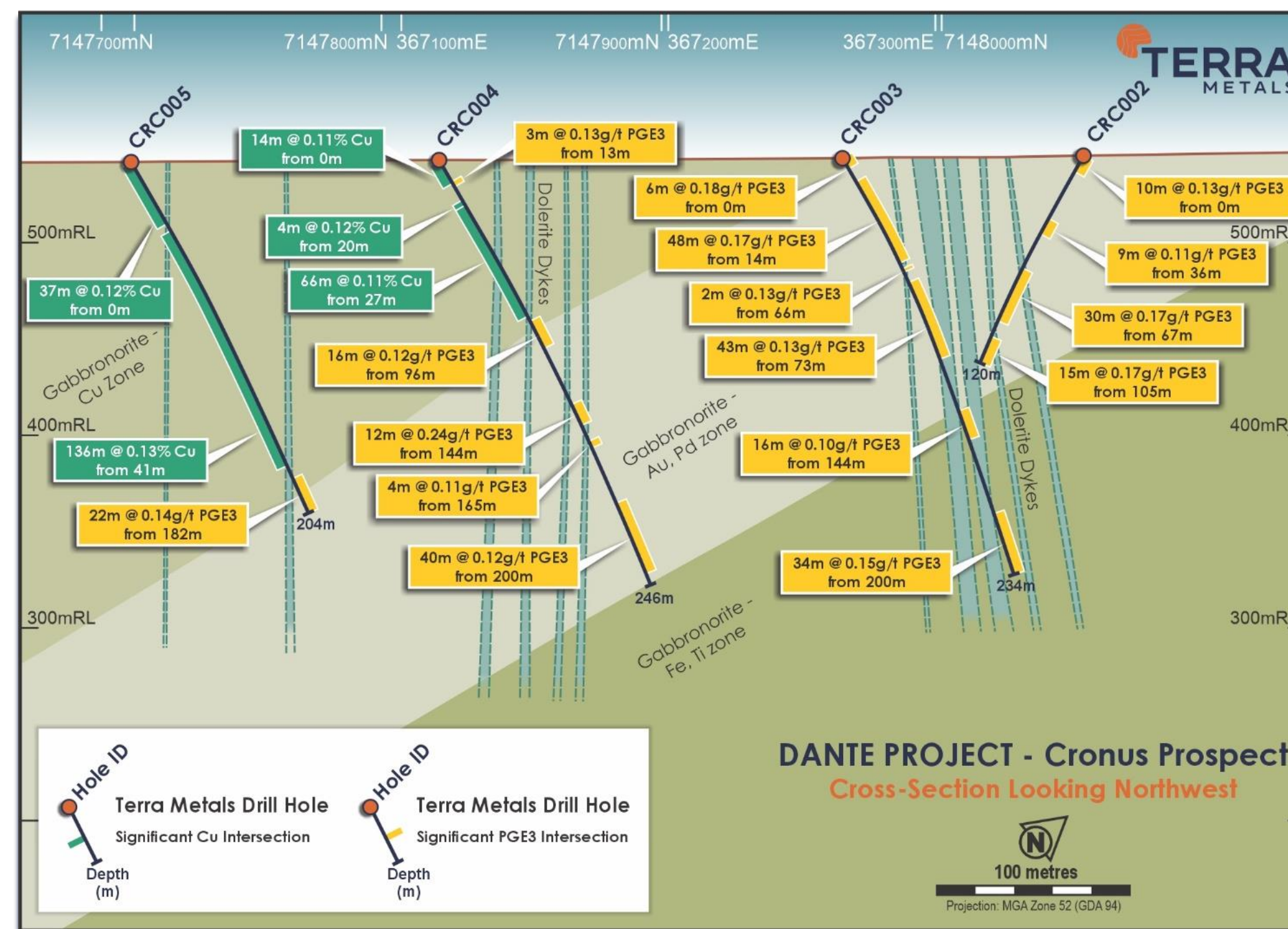
1. Announcement 20/6/2024 : Drilling Confirms Discovery of Large Cu-PGE Sulphide Reefs
2. Announcement 3/7/2024 : New Assays Double Strike Length at Dante Reefs Discovery to over 9km

THE DANTE PROJECT

Cronus Prospect

A MASSIVE MINERALISED MAGMATIC Cu-Au-Pd TARGET

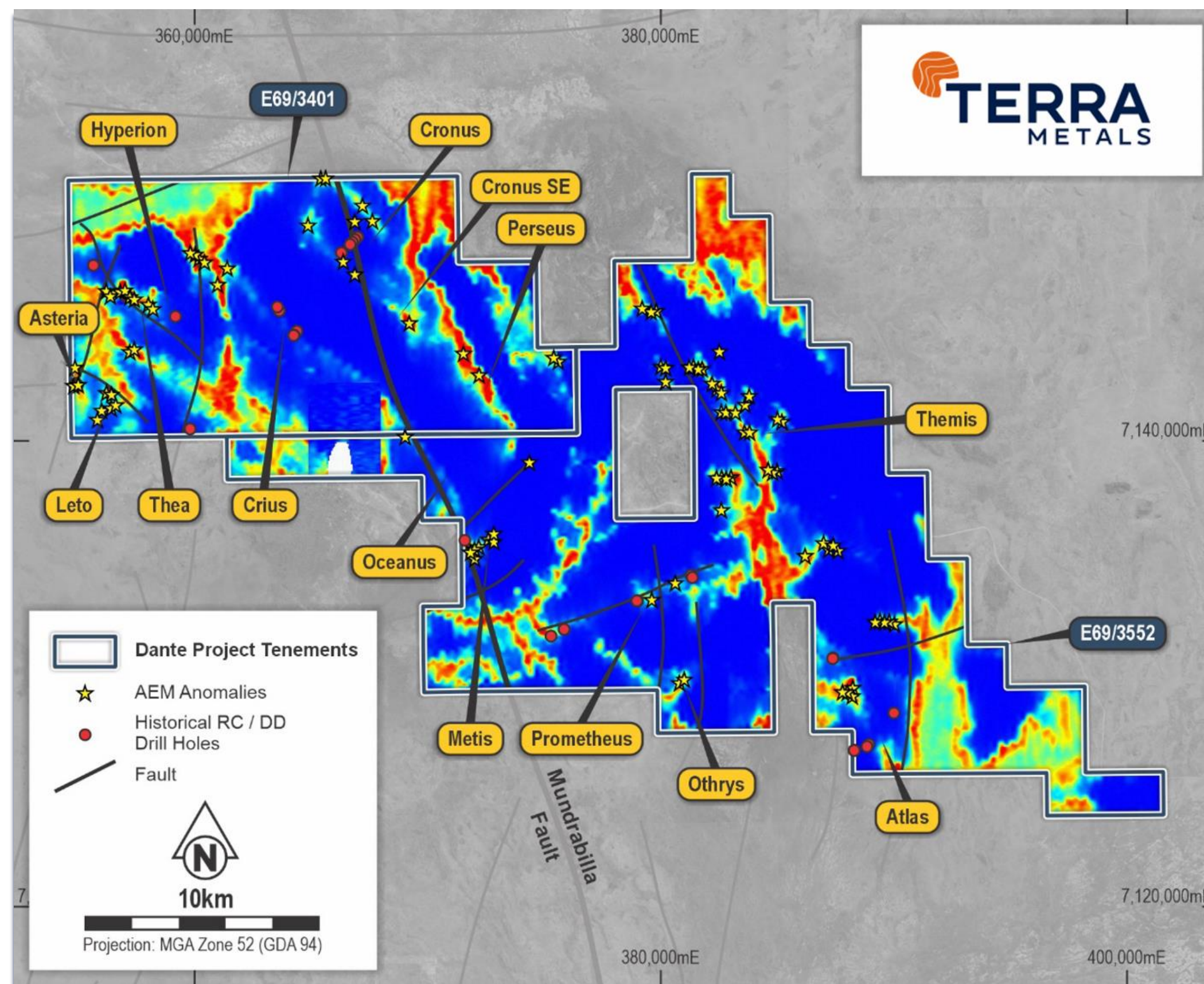
- 7km long by 1.5km wide magnetic and auger geochemical (Cu-Au-Pd) anomaly coincident with magnetics
- Systematic shallow RC drill program completed recently to vector toward high-grade magmatic Copper sulphide mineralisation
- First 5 holes confirmed the exploration model and intercepted broad Cu-Au and Pd mineralisation over large intercepts
- 12 more holes at the lab awaiting assay
- Exploration model currently under development for the targeting of the high-grade copper sulphide – to be tested in phase 2 drill program
- \$220,000 in government funding for 2 deep diamond drillholes targeting high-grade copper sulphides under the EIS program



The Dante Project

STRONG PIPELINE OF TARGETS

- Multiple high-priority airborne electromagnetic (AEM) and ground EM anomalies have been defined through the review of historical EM data
- Strong pipeline of targets under development with lots of exploration upside
- EIS funded (\$215k) High powered Airborne EM planned for 2024 – to identify new conductors not seen by the lower power historical EM



Community & ESG

AUTHENTICALLY ADDING VALUE WHERE IT REALLY COUNTS

Terra Metals are genuine ESG-focused explorers, committed to finding creative ways to add value to local communities at all stages of project development

Our approach includes:

- ✓ Investment into local communities;
- ✓ Creating business development, training and employment opportunities;
- ✓ Providing educational supplies, sporting and leisure equipment;
- ✓ Committed to excellence in engagement; and
- ✓ Unwavering commitment to fostering trusting and honest relationships with Traditional Owners

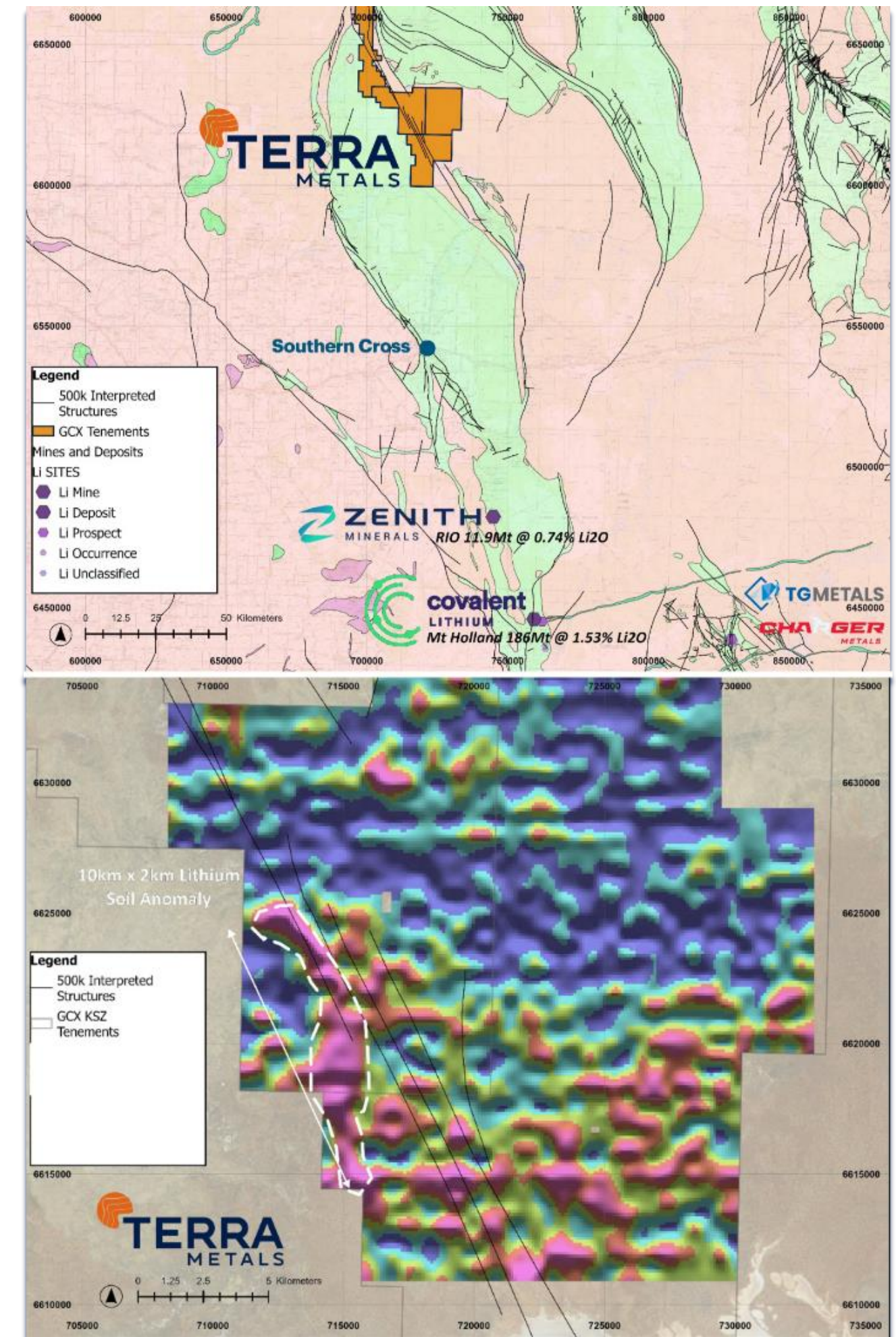


Other WA Projects

Southern Cross Lithium Project

A DISTRICT SCALE LITHIUM AND GOLD OPPORTUNITY

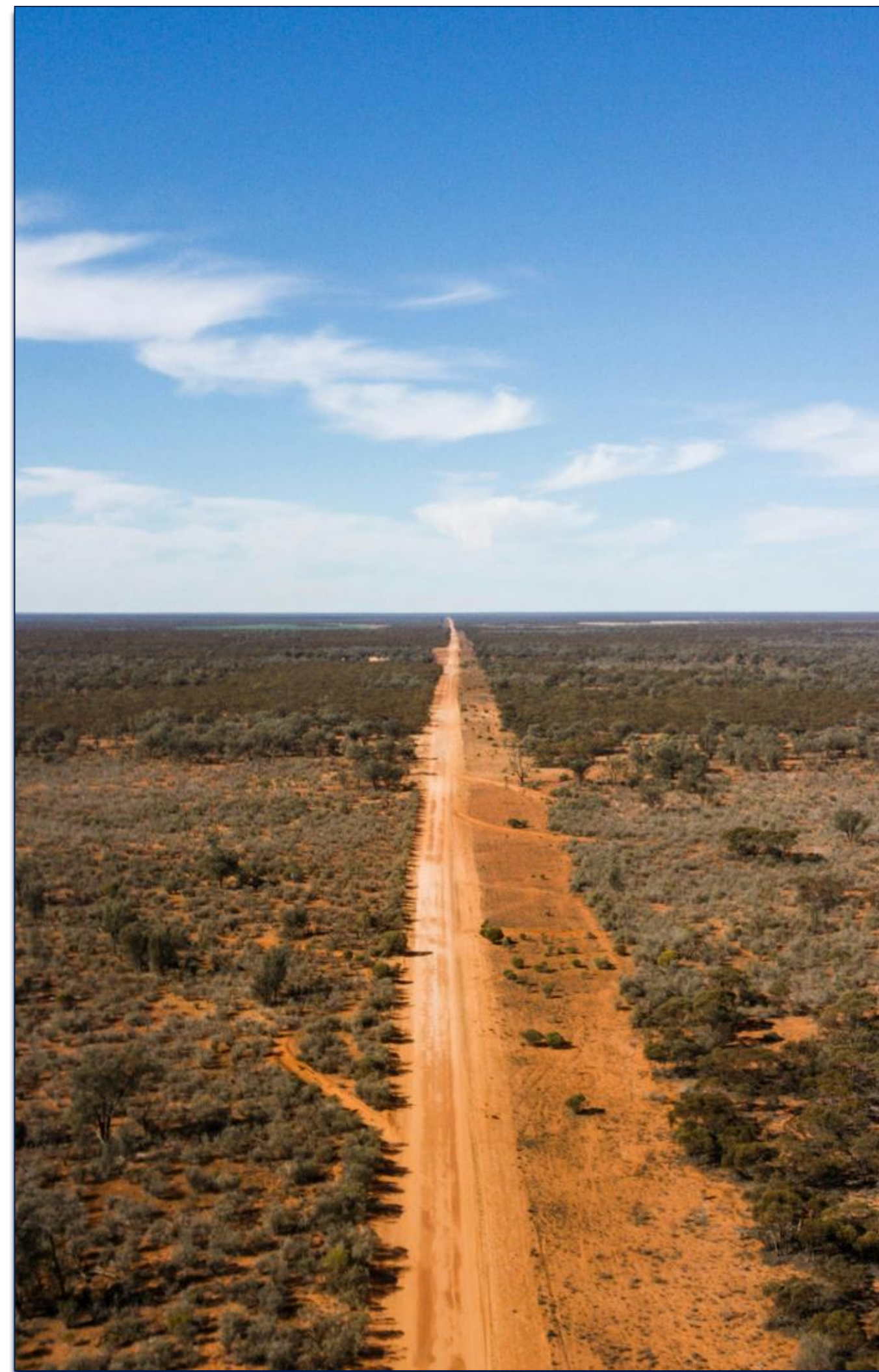
- Results from a 1,770 UltraFine soil sampling program revealed a **large 10km x 2km lithium soil anomaly > 100ppm Li₂O**
- The anomaly is coincident with a major fault structure and favourable geology associated with the Koolyanobbing Shear Zone, a large northwest-trending, crustal-scale, ductile shear zone located in the Archaean granitoid-greenstone terrain of the Yilgarn Craton, Western Australia
- The Southern Cross project lies along trend of **notable major lithium resources including Mt Holland (186Mt @ 1.53% Li₂O) and Split Rocks (11.9Mt @ 0.74% Li₂O)**
- Terra has plans to follow up reconnaissance mapping as well as infill soil sampling along the anomaly



Onslow Project

HIGH-GRADE 1,060g/t SILVER INTERCEPT AT ONSLOW PROJECT

- Partial assay results from a maiden diamond core drilling program at the Onslow Project has returned **high-grade silver and tungsten**.
- High-grade intercept of **1m @ 1,060g/t Ag, 0.23% Cu and 0.99% WO₃** from 160m (hole OND003) within a broader geological zone of **6m @ 179g/t Ag from 160m**.
- Mineralisation is hosted within an interpreted high-sulphidation epithermal alteration zone.
- High-sulphidation epithermal systems are known to produce large high-grade silver deposits globally and are often found peripheral to a porphyry stock.
- Hole OND003 sits on the edge of an **untested electromagnetic ("EM") anomaly** defined during the Company's 2022 airborne EM survey.
- Diamond drilling at the Onslow Project was co-funded by the WA Government under the Exploration Incentive Scheme ("EIS").
- The Company continues to assess the Onslow project data and is open to discussing Joint Venture partnerships to progress project targets



Dante Project | The Bushveld in Australia

Unlocking Tomorrow's Critical Metal Resources

Investment Summary



Strategically located in a Tier-1 Mining Jurisdiction, West Musgrave

Dante is situated in a low sovereign risk location with supportive Traditional Owners and established mining agreement with Traditional Owners

Underexplored location with potential for additional exploration upside



Compelling Geology demonstrating thick, shallow, high-grade reefs

Large Platreef-style copper-PGE sulphide reef discovery from first pass, wide-spaced reconnaissance drilling at the Dante Reefs



Advancing Multiple Large Discoveries

Multi drill program planned for infill and extensional drilling

30km of remaining outcropping strike to be tested, with potential for further exploration upside



Potential to host a large sulphide deposit containing Cu-Au-PGEs, Vanadium & Titanium

District scale belt (100% owned) with 42km of outcropping mineralised strike



Experienced Board and Technical Team supported by a strong Shareholder base

Extensive experience specialising in natural resources and capital markets, together with project development and significant mineral discoveries



Highly Prospective Exploration Portfolio with Potential for Further Discoveries

Multiple advanced copper-sulphide targets, with substantial exploration upside potential from further drilling

Disclaimers

CAUTIONARY STATEMENTS & IMPORTANT INFORMATION

This presentation has been prepared by Terra as a summary only, and does not contain all information about Terra's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Terra's securities. Any investment in Terra should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future. Terra does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by Terra are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

In relation to the disclosure of visual information and rock chip descriptions, Terra cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples taken in the field and do not represent true trends or widths of mineralisation.

FORWARD LOOKING STATEMENTS

This presentation may include forward-looking statements. These forward-looking statements are based on Terra Metals Limited's ("Terra") expectations and beliefs concerning future events. There can be no assurance that Terra's plans with respect to Terra's projects will proceed as currently expected. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Terra, which could cause actual results to differ materially from such statements. Terra makes no undertaking to subsequently update or revise the forward-looking statements made in this presentation, to reflect the circumstances or events after the date of this presentation.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets for the Dante Project is extracted from Terra's ASX announcements dated 17 July 2024, 3 July 2024, 20 June 2024, 11 June 2024, 13 May 2024, 24 January 2024, 13 December 2023, 22 November 2023, 28 September 2023, and 28 August 2023 and the information in this report that relates to Exploration Results for the Onslow Project is extracted from Terra's ASX announcements dated 22 June 2023, 20 February 2023, and 27 April 2022, and the information in this report that relates to Exploration Results for the Southern Cross Project is extracted from Terra's ASX announcement dated 30 January 2024 ("Original ASX Announcements"). These announcements are available to view at Terra's website at www.terrametals.com.au. Terra confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX Announcements; b) all material assumptions included in the Original ASX Announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the Original ASX Announcements.

This ASX announcement has been approved in accordance with Terra's published continuous disclosure policy and authorised for release by the Managing Director & CEO.



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KICKING GOALS IN 2024 AND BEYOND