

22 August 2024

Terra Uranium - Updated Investor Presentation

Terra Uranium Limited (ASX:T92) or (the “Company”) is pleased to provide the attached updated Investor Presentation containing information about the Company and its projects, for the information of current and potential investors.

Watch Chairman, Andrew J Vigar, discuss the latest Investor Presentation by clicking the link:
<https://investorhub.t92.com.au/link/DexnbP>

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

Announcement Ends



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Visit www.t92.investorhub.com.au/welcome for Terra Uranium's interactive InvestorHub

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.

ASX Compliance Statement

The information in this announcement that relates to previously reported Exploration Results, Exploration Targets and Mineral Resources Estimates (including Foreign Estimates) is extracted from the Company's ASX announcements that are available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially altered.

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.



Project Advancement

Athabasca Basin & Nunavut Canada



Company
Presentation

| 22 August 2024 |

[Watch Chairman, Andrew J Vigar, discuss the latest Investor Presentation:](https://investorhub.t92.com.au/link/DexnbP)
<https://investorhub.t92.com.au/link/DexnbP>



ASX:T92

DISCLAIMER

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INVESTMENT SNAPSHOT



Highly experienced team with technical and corporate expertise



First Nations engagement, fully permitted to drill Pasfield Lake 2025



Located in Athabasca & Nunavut, Canada:
Saskatchewan ranked #2 Globally by Fraser Institute



World Class uranium exploration projects, with drill-ready targets



**“Pounds in the Ground”
NI43-101 Resource of
15.4MLb U₃O₈***



Transformational Agreement signed with Atha Energy (TSX.V)

CORPORATE SNAPSHOT

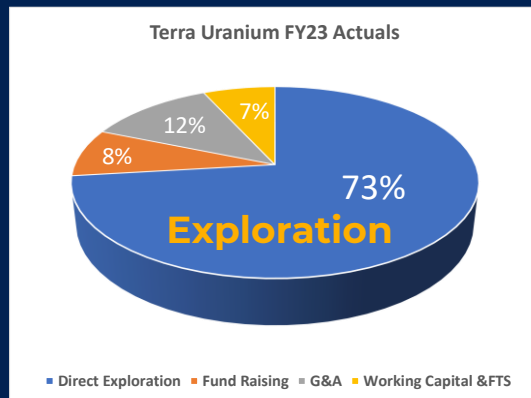
Capital Structure

| | |
|------------------------------------------------------------------------|-------------|
| ASX Code | T92 |
| Shares on Issue pre-placement | 67.7 M |
| Shares on issue post placement & EGM | 79.1 M |
| Share Price | \$0.07 |
| Market Capitalisation* | \$5.5M |
| Cash Position (30 June 2024) + \$800,000 Placement** (before costs) | \$1,118,000 |
| Top 20 Shareholders | 60% |

*Based on total shares on issue post placement and EGM

** See ASX release 21 August 2024

Lean company, with cash spent on exploration



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
Terra Canada



Tony Panther
Joint Company Secretary



Joel Farina
Joint Company Secretary /
Legal

Transformational Agreement Signed with Atha Energy

Rebalanced portfolio of uranium projects

Strategic Agreement with ATHA Energy (TSXV:SASK)

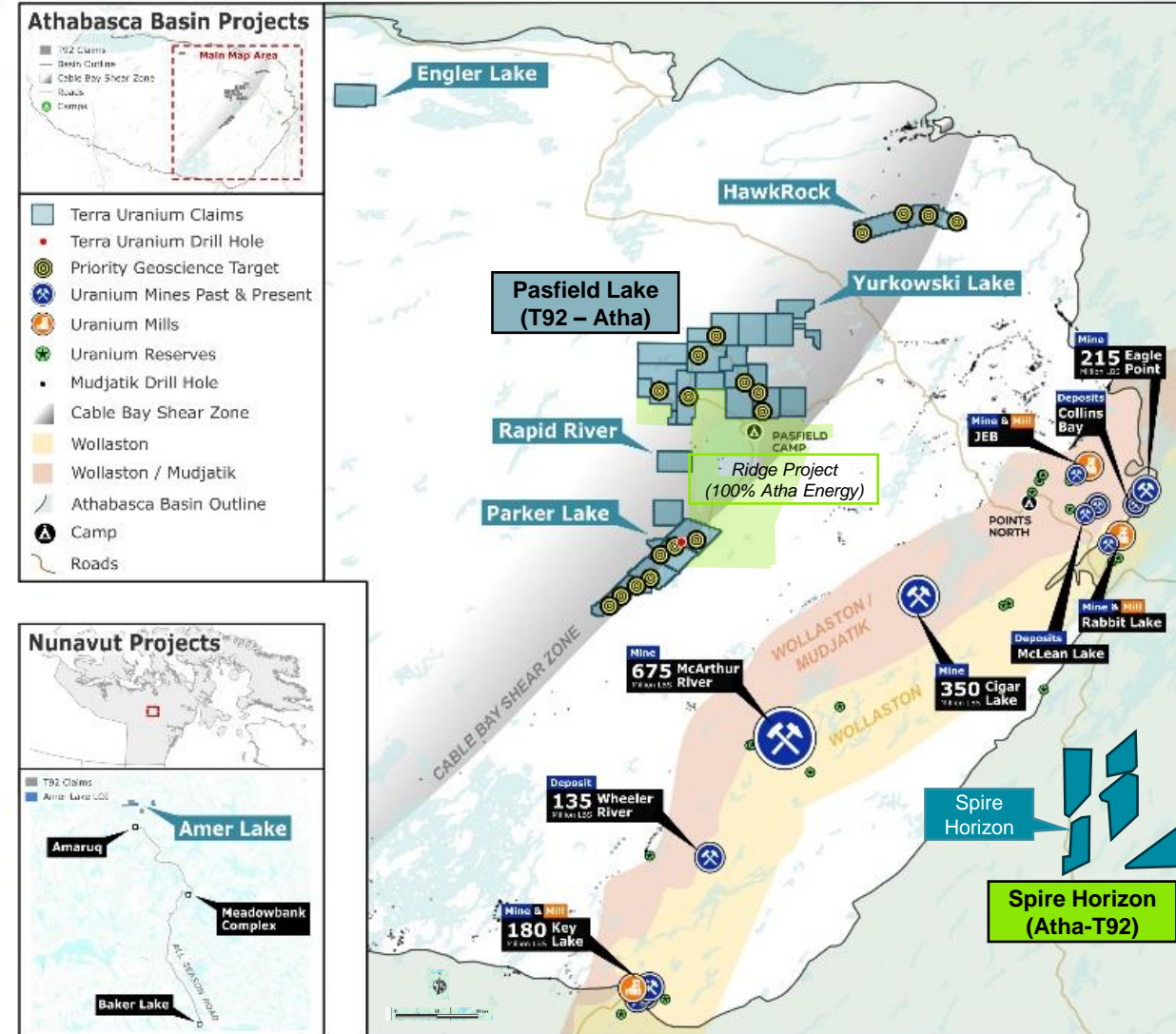
- Letter of Intent (LOI) signed with TSXV-listed ATHA Energy Corp (TSXV:SASK), Market Cap ~C\$160M, to explore and develop certain uranium assets in Canada*.
- ATHA to be granted an exclusive option to acquire up to 60% of Terra's Pasfield project and undertakes to commence drilling the main Terra ANT targets in conjunction with targets on adjacent ATHA ground in 2025.
- Terra to be granted an exclusive option to acquire up to 70% of ATHA's Spire and Horizon projects at shallow depth on the Eastern side of the Basin.

Terra focus on project generation and near surface

- Amer Lake acquisition, resource extension and optimisation
- Spire and Horizon early-stage surface exploration
- HawkRock geophysics shallow depth

Atha testing major targets generated by T92 at Pasfield

- Drill Pasfield T4 and maybe T3 Targets in 2025
- Priority Targets at unconformity with geophysical signatures comparable to Macarthur River and Cigar Lake and Hurricane Deposits



Capital Raise: Summary

Company Transformation



A Placement of 11,428,571 new shares in two tranches to professional and sophisticated investors at \$0.07 to raise \$800,000 before costs

- Tranche 1 of 9,688,466 new shares to raise \$678,193 (shares issued under T92's current listing rule 7.1 capacity)
- Tranche 2 of 1,740,105 shares to raise \$121,807 subject to shareholder approval
- 11,428,571 \$0.15 strike 2-year options (Options) to be issued to investors subject to shareholder approval
- 3,000,000 Options to be issued to manager of the Placement (also subject to shareholder approval)



Retail shareholders able to participate in a Share Purchase Plan (SPP) at the same price as the Placement with a target raise up to \$500,000

An SPP booklet will be sent to all shareholders in coming days

Indicative SPP timetable

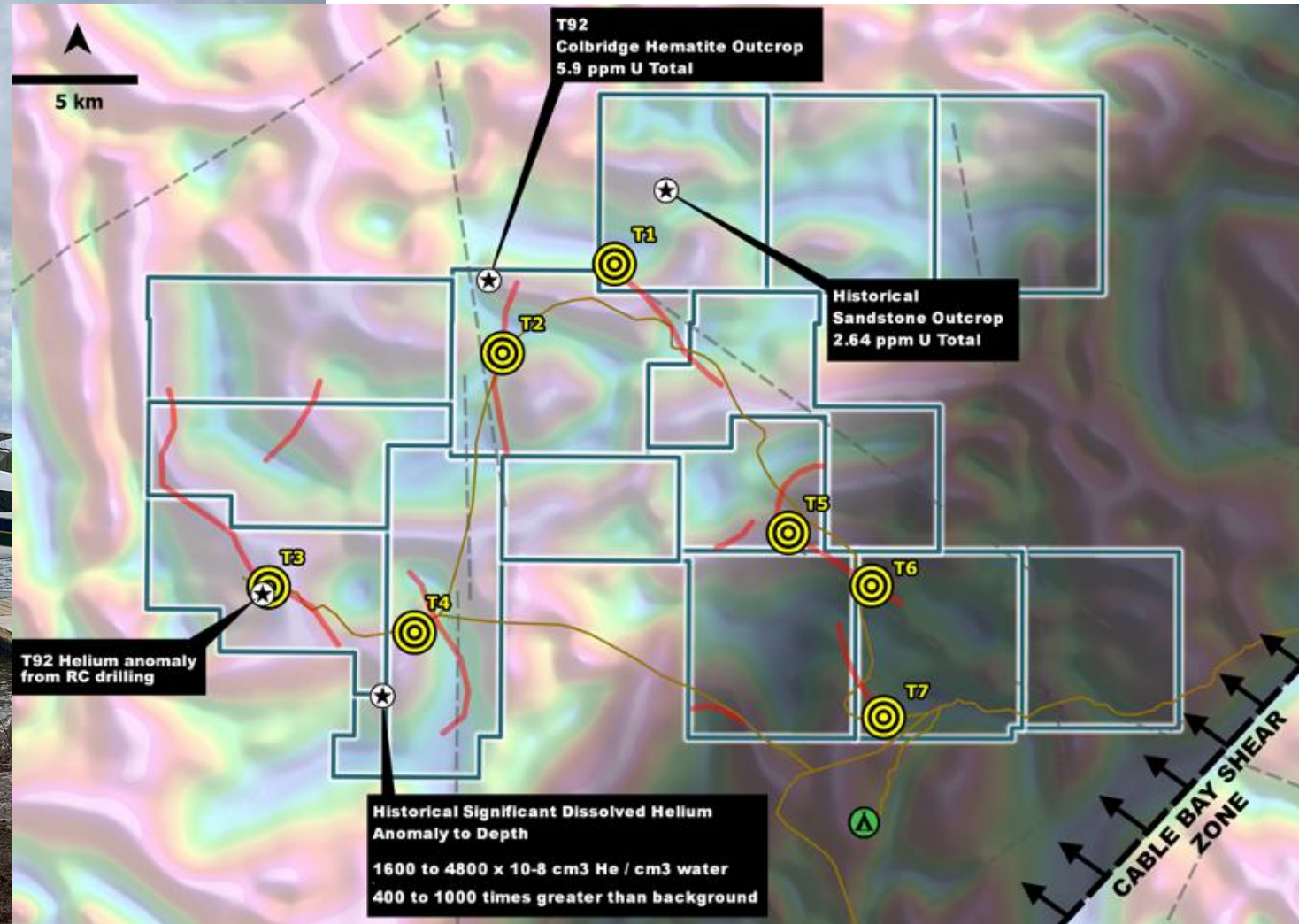
- SPP to open 30 August 2024
- SPP to close 27 September
- Issue Date 3 October 2024



The funds raised through the Placement and SPP will be used by the Company to fund near term work programs on own Athabasca projects, meet acquisition payments on the Amer Lake Project in Nunavut as well as mobilise field activities on ATHA's projects the subject of the LOI (ASX release 20 August 2024)

PROJECTS – PASFIELD LAKE

Athabasca Basin



LOCATION

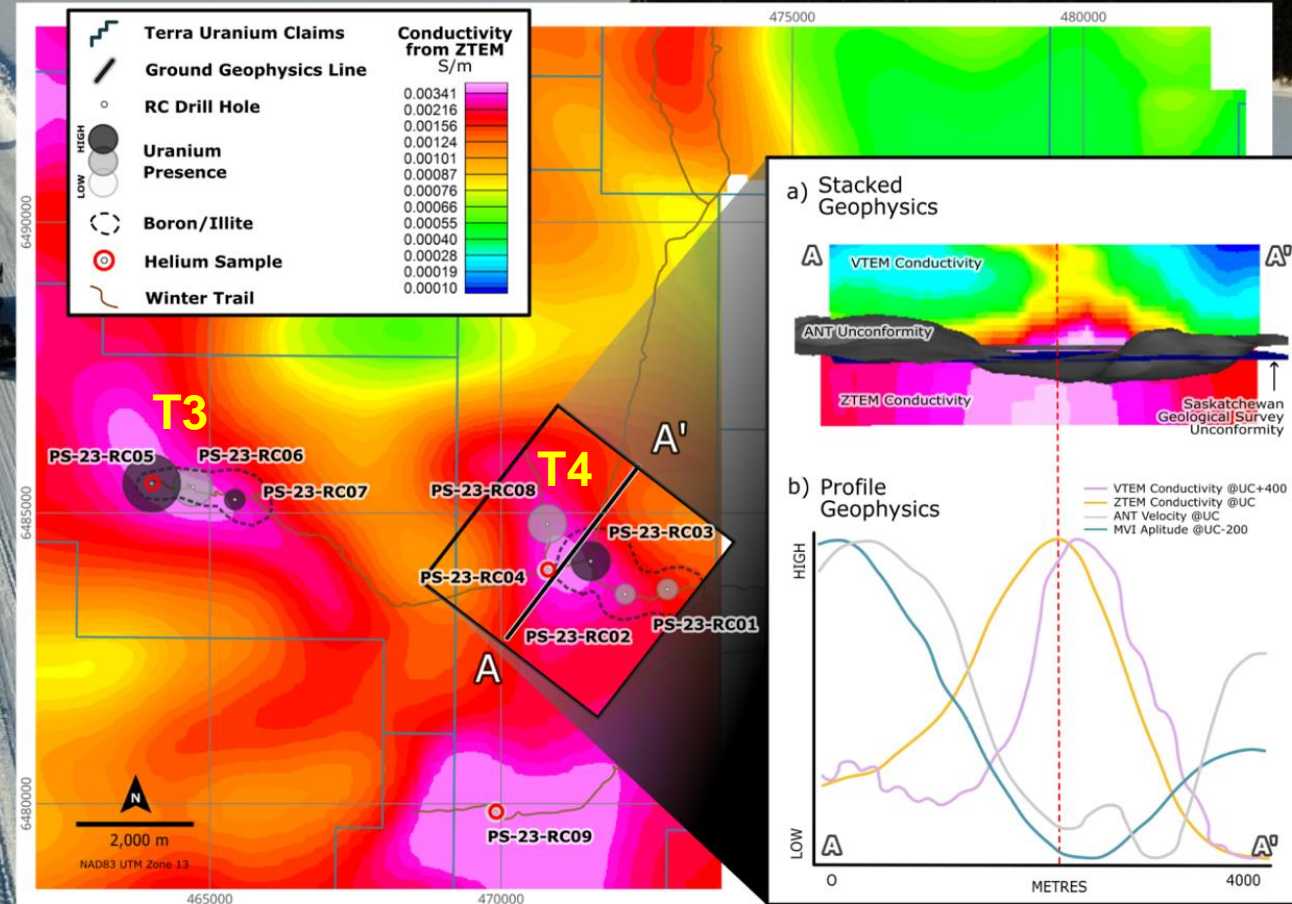
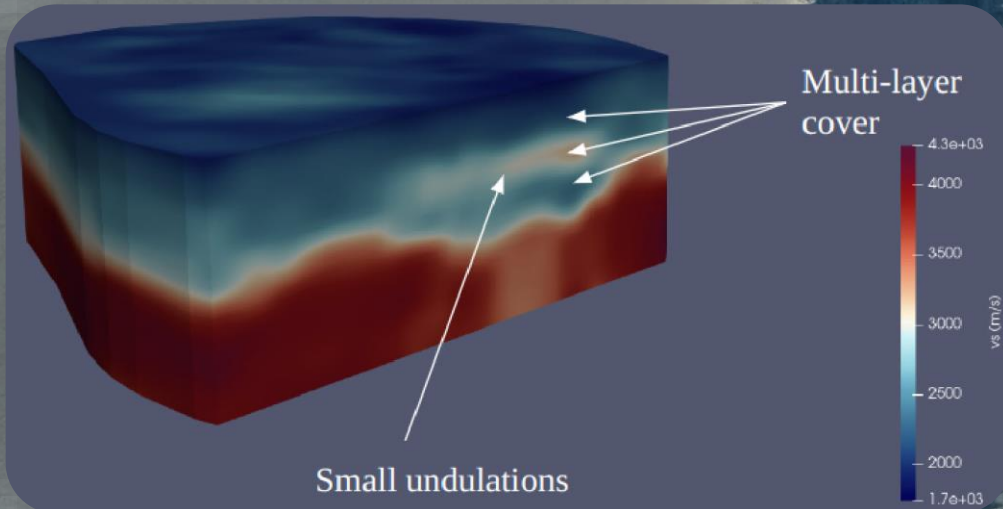
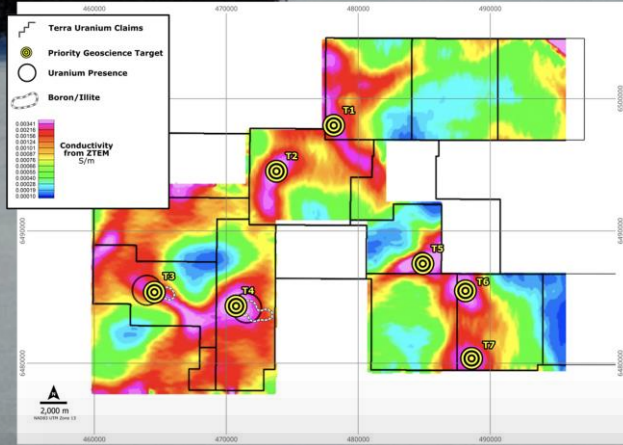


MAP LEGEND

- TERRA CLAIMS
- PRIORITY GEOSCIENCE TARGET
- GEOCHEMICAL ANOMALY
- CABLE BAY SHEAR ZONE
- CONDUCTORS
- RESIDUAL TOTAL FIELD TILT
- FAULTS
- ROADS AND TRAILS
- CAMP

PROJECTS – PASFIELD LAKE: T4 and T3 TARGETS

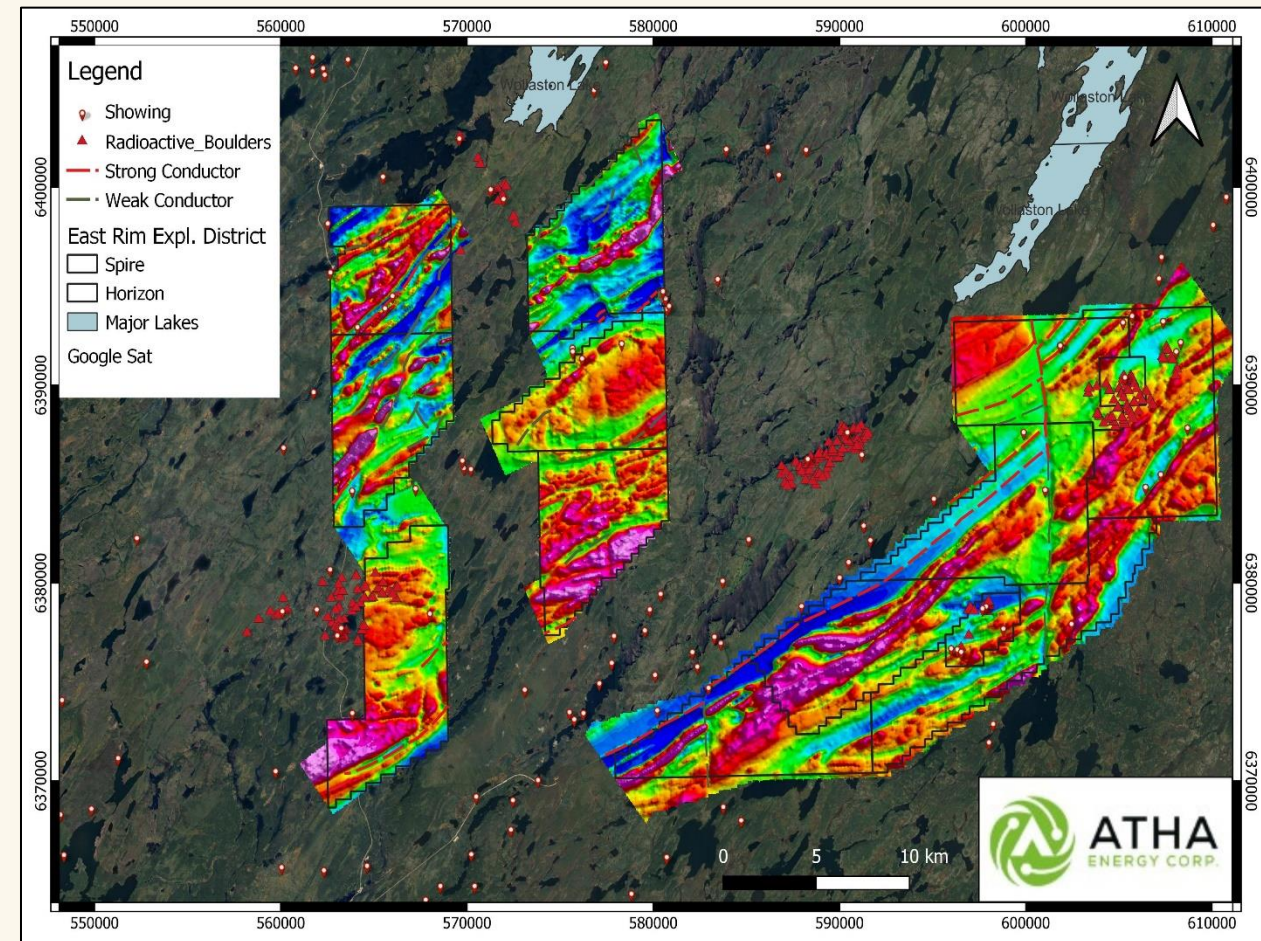
Athabasca Basin



SPIRE HORIZON

T92 option to acquire up to 70% of the Spire Horizon projects from Atha Energy*

- 12 mineral claims totaling 60,965 hectares
- Prospective for the shallow basement-hosted, high-grade uranium mineralization such as the nearby Atha Gemini discovery.
- Extensive historical work including 144 km of cumulative conductors identified associated with the Needle Fall Shear Zone and regional cross-cutting structures important for Uranium mineralisation (Tabbenor Faults)
- Atha have a highly experienced technical team
- The Spire Horizon Project has a high concentration of shallow prospective exploration targets for discovery of uranium mineralisation

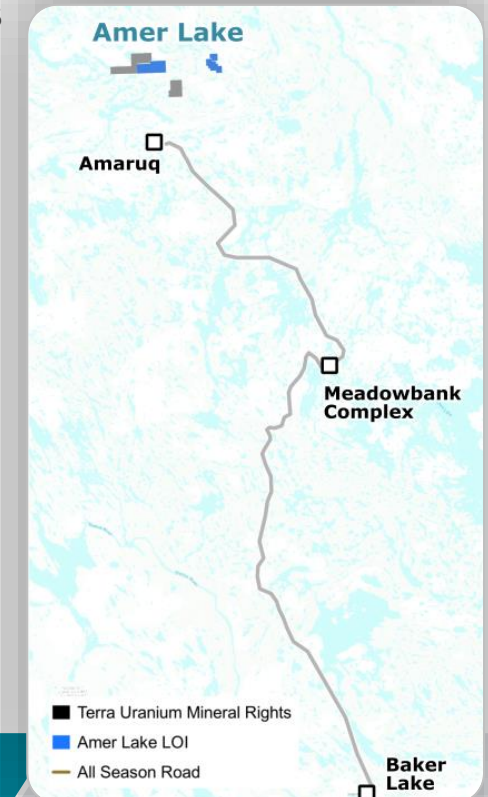


AMER LAKE

POUNDS IN THE GROUND

100% INTEREST to be acquired in 15.3M POUND URANIUM DEPOSIT*

- Executed a Binding Letter of Intent (LOI) for the acquisition of the Amer Lake Uranium Deposit, located in Nunavut, Canada.
- The Amer Lake claims contain a foreign non-JORC compliant resource estimate of 17,827,000 tonnes averaging 380 ppm U₃O₈, containing 15.3 million pounds U₃O₈ as reported in 2012 in accordance with the Canadian National Instrument (NI) 43-101.
- T92 has further expanded its footprint at Amer Lake through selective staking of two new 100% owned claims.

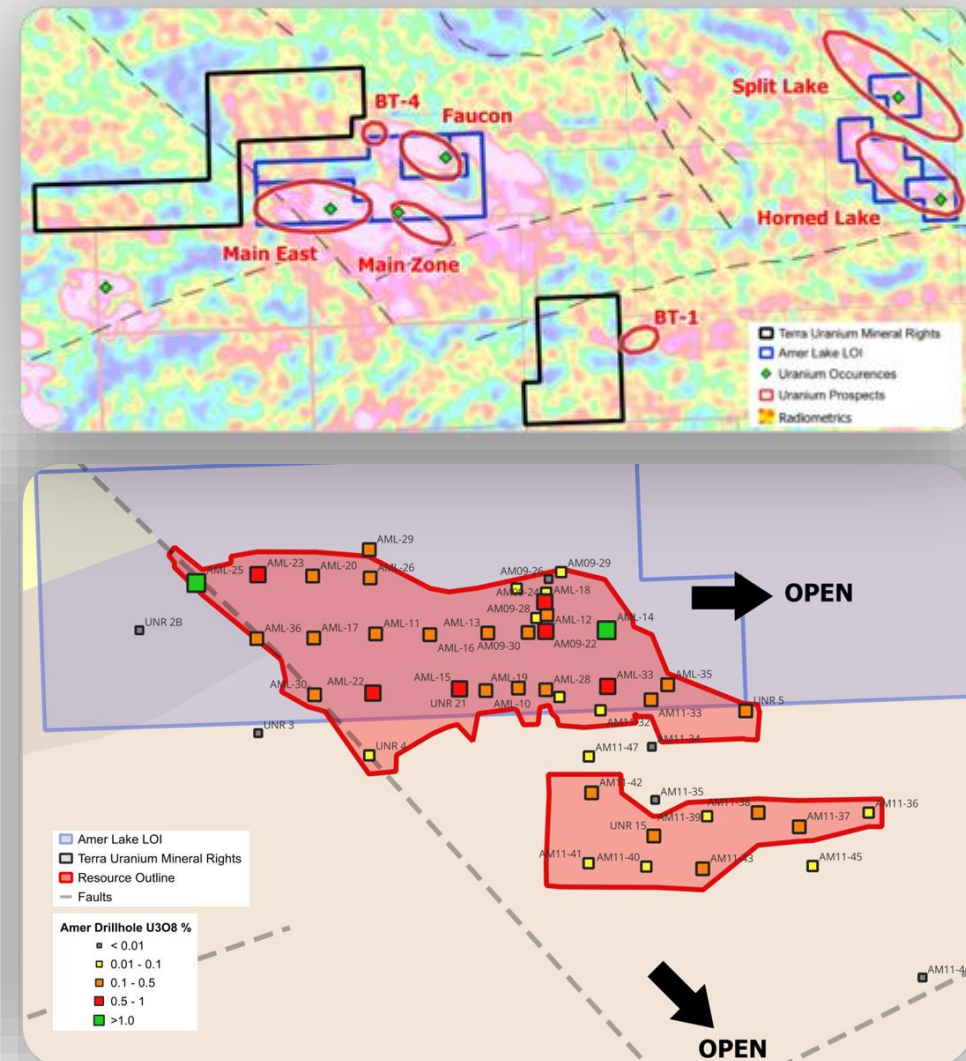


AMER LAKE

BULK, NEAR SURFACE

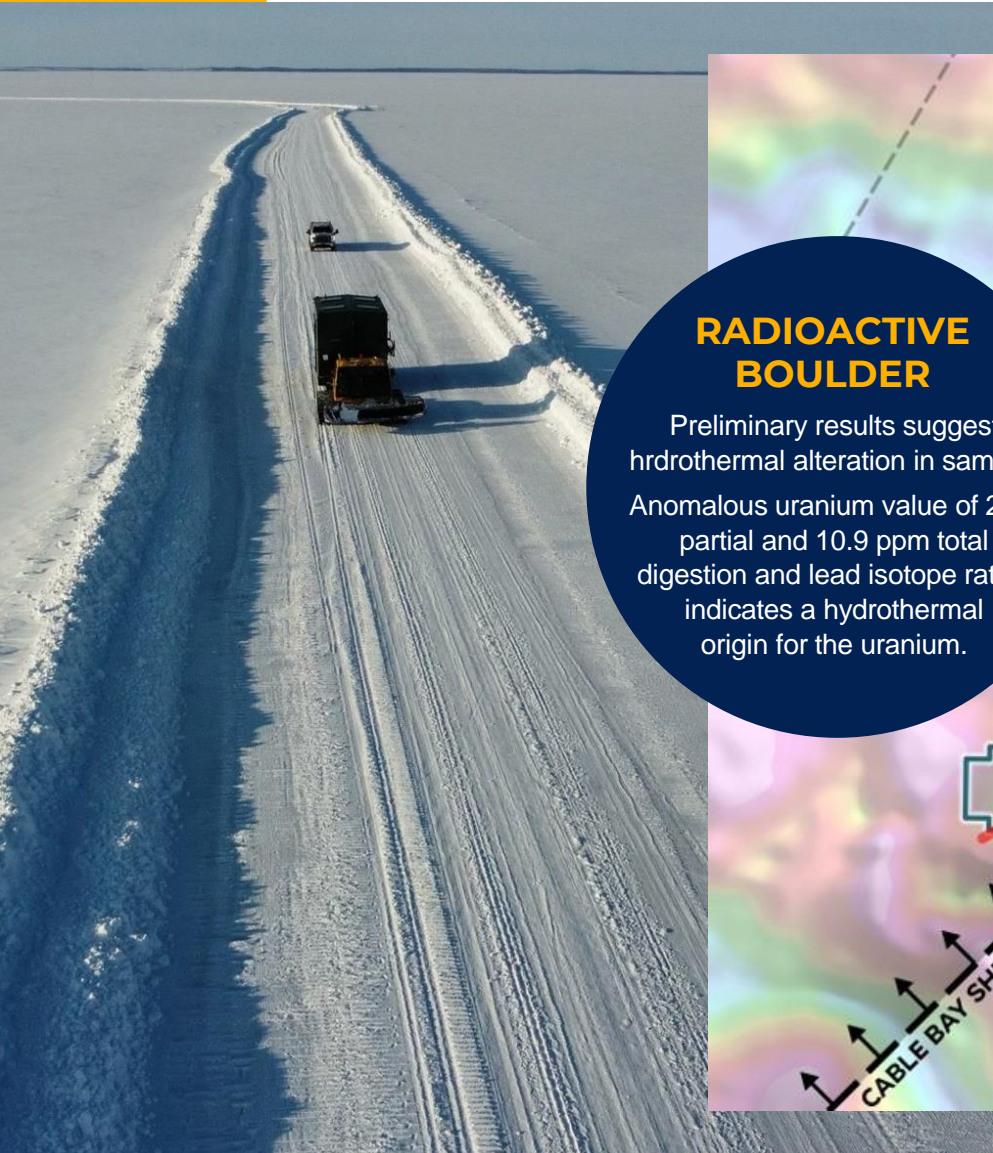
DIFFERENT STYLE OF DEPOSIT AMENABLE TO BULK MINING

- The mineralisation at Amer Lake is of the sandstone-hosted type, similar to large near-surface deposits in the USA, Central Asia, Australia and Africa amenable to bulk or ISR mining.
- The Main Zone deposit consists of a series of stacked lenses that outcrop at surface for a 1.7 km strike zone and dip to the south between 10 and 40 degrees.
- Terra undertook surface sampling during the recent field visit on 27 June 2024 which confirmed earlier sample results*.
- Surface Boulder sample in the Horned Lake area sample assayed 7,950 ppm U (0.94% U₃O₈).
- Exploration program to undertake further soil samples in September 2024



PROJECTS – PARKER LAKE

Athabasca Basin



RADIOACTIVE BOULDER

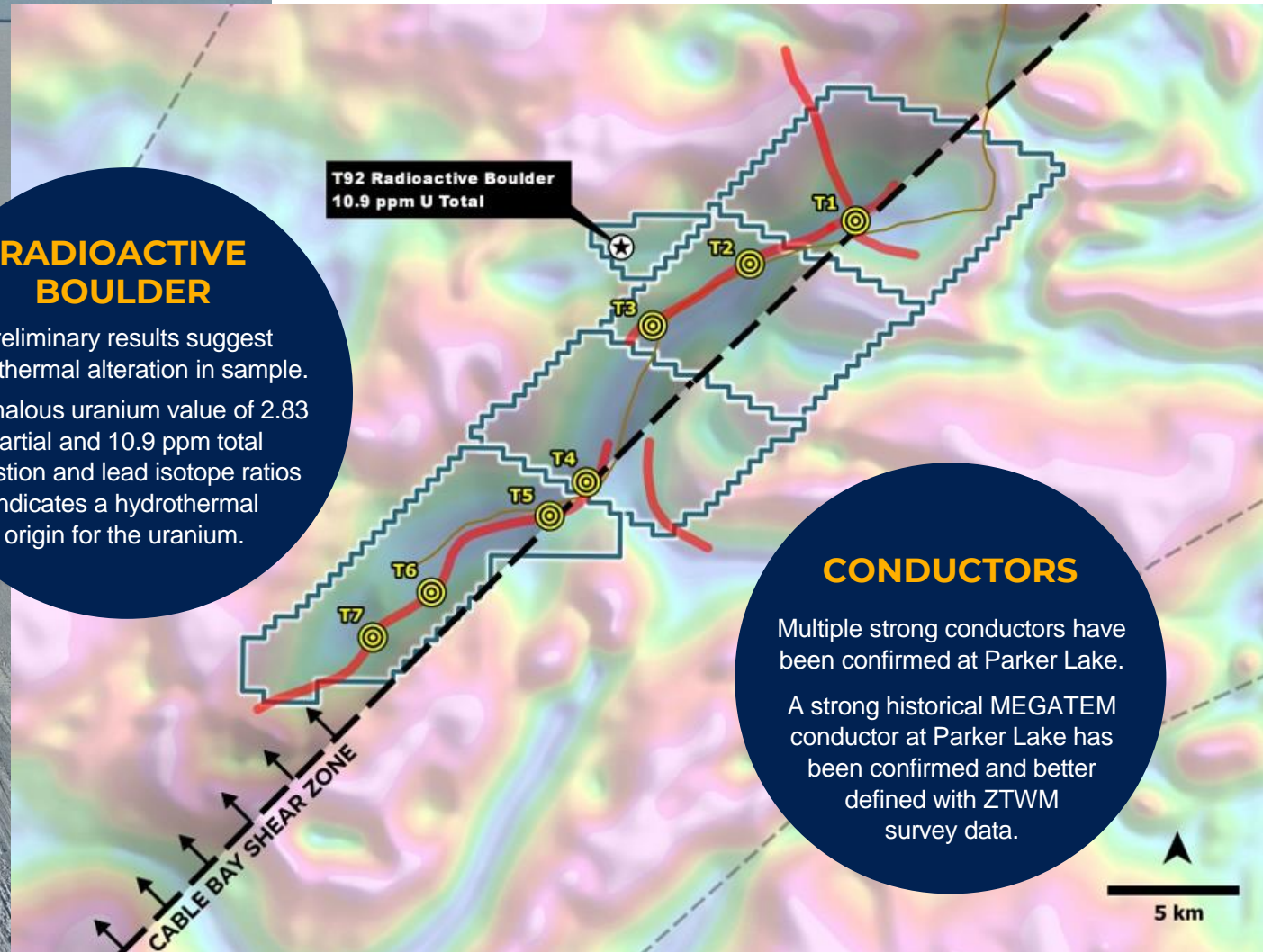
Preliminary results suggest hydrothermal alteration in sample. Anomalous uranium value of 2.83 partial and 10.9 ppm total digestion and lead isotope ratios indicates a hydrothermal origin for the uranium.

T92 Radioactive Boulder
10.9 ppm U Total

CONDUCTORS

Multiple strong conductors have been confirmed at Parker Lake.

A strong historical MEGATEM conductor at Parker Lake has been confirmed and better defined with ZTWM survey data.



LOCATION

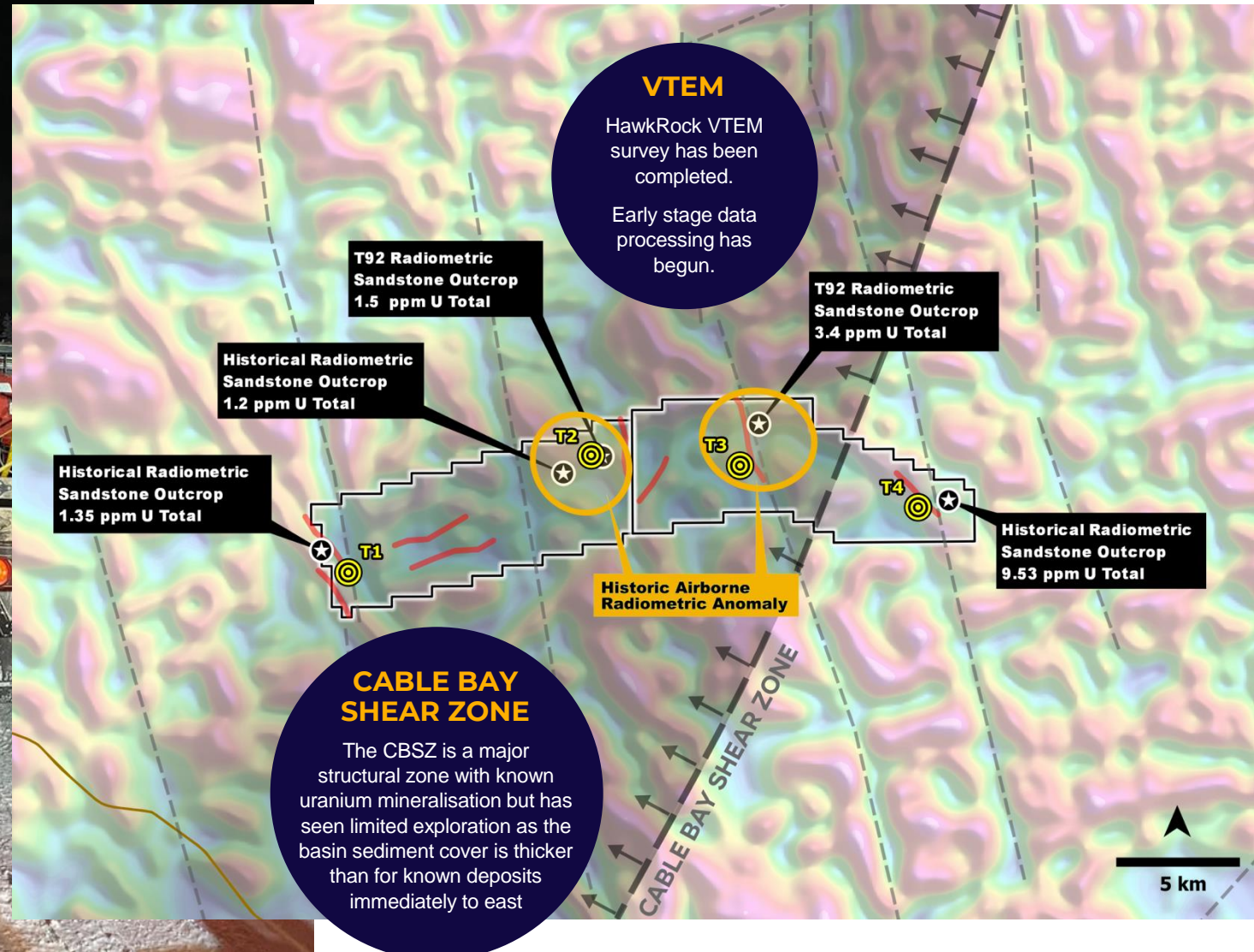


MAP LEGEND

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PROJECTS – HAWKROCK









Athabasca Basin



LOCATION



MAP LEGEND

-  TERRA CLAIMS
-  PRIORITY GEOSCIENCE TARGET
-  GEOCHEMICAL ANOMALY
-  CABLE BAY SHEAR ZONE
-  CONDUCTORS
-  RESIDUAL TOTAL FIELD TILT
-  FAULTS
-  ROADS AND TRAILS

Next 12 months



- Commitment by Atha Energy to drill Pasfield T4 (potentially also T3) Targets in 2025, priority Targets at unconformity with geophysical signatures comparable to Macarthur River and Cigar Lake Deposits.
- Highly experienced corporate (Australia) and technical (Canada) team.
- Field work fully permitted for 2025 on Athabasca Projects, including road access and drilling.
- Amer Lake resource extension and cut-off grade optimization.
- Spire Horizon geophysics and surface exploration.
- HawkRock geophysics.
- Actively engaged with, and projects are supported by, First Nations hosts.

URANIUM MARKET

Strong Fundamentals Driving Bull Market



Demand increasing

- Growing support from governments and public as a key strategy toward net zero
- Life extensions to existing plants
- Numerous new plants planned or in construction & SMR's



Supply constrained

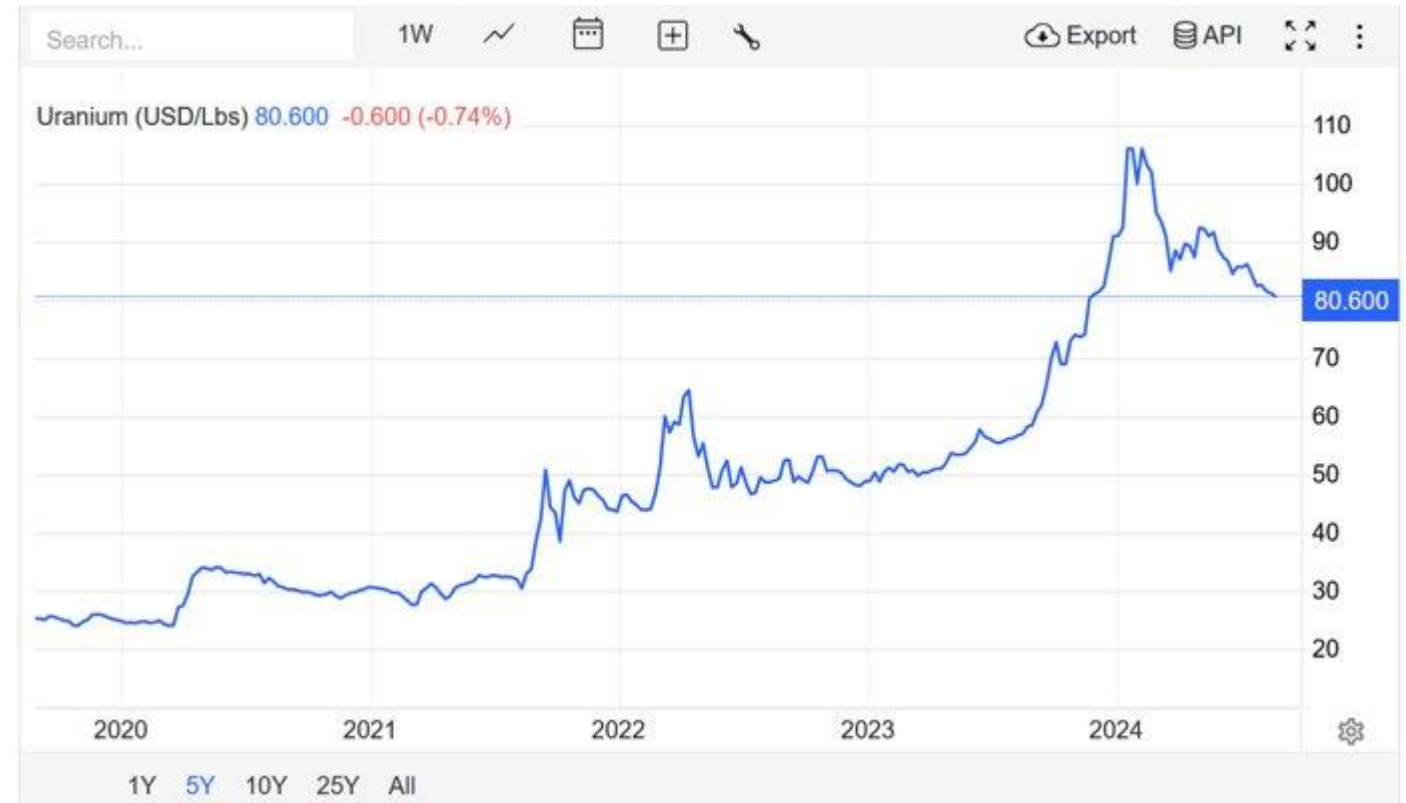
- Supply chain challenges
- Commissioning issues
- Geopolitical problems



Inventories

- Lower inventory levels
- Cushion from surplus material has gone
- Funds have been buying uranium on spot market

Spot Uranium Price (USD/lbs) with Trading Economics 2024 Projection



Source – <https://tradingeconomics.com/commodity/uranium>

ASX:T92

Contact Us

Andrew J Vigar
Executive Chairman

E andrew@t92.com.au

P +61 427 711 122

W www.t92.com.au



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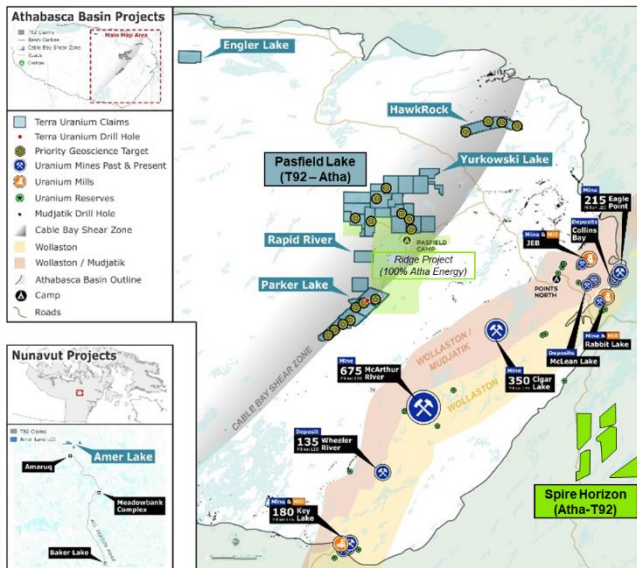
Tenement Register – 100% owned by Terra Uranium

| Project | Disposition | Effective | Good Standing | Area (ha) |
|-----------------------------------|---------------------|--------------|------------------------|------------------|
| Athabasca Region | Total claims | 29.00 | Total area (ha) | 120,336 |
| Engler Lake | MC00018657 | 6-Feb-24 | 7-May-26 | 5,066.01 |
| | | | | 5,066.01 |
| HawkRock | MC00015825 | 14-Feb-22 | 14-May-25 | 5,778.09 |
| | MC00015826 | 14-Feb-22 | 14-May-25 | 5,604.12 |
| | | | | 11,382.20 |
| Parker | MC00015741 | 8-Dec-21 | 7-Mar-39 | 5,994.07 |
| | MC00015744 | 8-Dec-21 | 7-Mar-38 | 5,063.80 |
| | MC00015748 | 8-Dec-21 | 7-Mar-38 | 5,035.51 |
| | MC00015757 | 13-Dec-21 | 12-Mar-35 | 5,800.48 |
| | MC00015906 | 21-Apr-22 | 20-Jul-38 | 668.359 |
| | | | | 22,562.22 |
| Pasfield | MC00016346 | 27-Oct-22 | 25-Jan-25 | 5,623.83 |
| | MC00015742 | 8-Dec-21 | 7-Mar-25 | 5,022.61 |
| | MC00015746 | 8-Dec-21 | 7-Mar-25 | 5,022.63 |
| | MC00015747 | 8-Dec-21 | 7-Mar-25 | 5,022.65 |
| | MC00015740 | 8-Dec-21 | 7-Mar-26 | 4,195.95 |
| | MC00015743 | 8-Dec-21 | 7-Mar-26 | 4,729.88 |
| | MC00015745 | 8-Dec-21 | 7-Mar-26 | 4,763.00 |
| | MC00018056 | 21-Dec-23 | 21-Mar-26 | 1,849.69 |
| | MC00016076 | 4-Aug-22 | 2-Nov-26 | 4,673.93 |
| | MC00016347 | 27-Oct-22 | 25-Jan-27 | 5,742.33 |
| | MC00016117 | 12-Aug-22 | 10-Nov-27 | 4,526.13 |
| | MC00015821 | 7-Feb-22 | 7-May-28 | 5,910.28 |
| | MC00015822 | 7-Feb-22 | 7-May-28 | 5,580.61 |
| | MC00015823 | 7-Feb-22 | 7-May-28 | 2,791.97 |
| | MC00015872 | 22-Mar-22 | 20-Jun-29 | 526.06 |
| | MC00016345 | 27-Oct-22 | 25-Jan-30 | 2,786.95 |
| | | | | 68,768.48 |
| Rapid River | MC00017978 | 27-Nov-23 | 25-Feb-26 | 3,970.09 |
| | MC00018052 | 20-Dec-23 | 20-Mar-26 | 4,148.24 |
| | | | | 8,118.33 |
| Yurkowski Lake | MC00018587 | 5-Feb-24 | 6-May-26 | 1,008.59 |
| | MC00018588 | 5-Feb-24 | 6-May-26 | 345.677 |
| | MC00018683 | 6-Feb-24 | 7-May-26 | 3,084.22 |
| | | | | 4,438.49 |
| Amer Lake Uranium Belt | Total claims | 8 | Total area (ha) | 2,718 |
| Amer Lake - T92 100% | 104150 | 5-Feb-24 | 5-Feb-26 | 537.47 |
| | 104162 | 10-Feb-24 | 10-Feb-26 | 989.31 |
| | | | | 1,526.78 |
| Amer Lake – Subject to LOI | 102637 | 2-Feb-21 | 2-Apr-24* | 218.07 |
| | 102640 | 2-Feb-21 | 2-Apr-24* | 83.88 |
| | 102638 | 2-Feb-21 | 2-Apr-24* | 117.38 |
| | 102639 | 2-Feb-21 | 2-Apr-24* | 83.82 |
| | 102641 | 2-Feb-21 | 2-Apr-24* | 201.26 |
| | 103526 | 9-Nov-23 | 9-Nov-25 | 486.39 |
| | | | | 1,190.79 |

* claims under renewal

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, 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.

The Company is in the process of acquiring the Amer Lake Uranium Project (Amer Lake) located in the Baker Lake Region, Nunavut, Canada. Amer Lake is covered by 8 claims totalling approximately 27 sq km and is within 20 km of the operating Amaruq Gold Mine which has all-weather road access to the regional centre of Baker Lake. For further information in relation to Amer Lake, please refer to the Company's ASX announcements dated 28 March 2024, 2 July 2024 and 29 July 2024.

For more information:

Andrew J. Vigar

Executive Chairman

andrew@t92.com.au

Mike McClelland

Terra Canada

mike@t92.com.au

Alex Cowie

Media & Investor Relations

alexc@nwrcommunications.com.au