

ASX ANNOUNCEMENT

12 September 2024

Terra Uranium - Investor Presentation – Pasfield Lake

Terra Uranium Limited (ASX:T92) (“Terra Uranium” or the “Company”) is pleased to provide the attached Investor Presentation containing information about the Company’s Pasfield Lake project, for the information of current and potential investors. Pasfield Lake is subject to a Letter of Intent with Atha Energy Corp (TSXV:SASK) as announced on ASX 20 August 2024.

Watch Mike McClelland, President Terra Uranium Canada, discuss this Investor Presentation and the Pasfield Lake project by clicking the link: <https://investorhub.t92.com.au/link/2P2oOy>.

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

Announcement Ends

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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.



Tier one - Exploration

Pasfield Lake – Athabasca Basin

(Subject to Letter of Intent with Atha Energy Corp (TSXV:SASK)
announced on ASX 20 August 2024)



September 2024



ASX:T92

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The commencement of exploration work by Atha Energy Corp. at (or in relation to) Pasfield is subject to the finalisation of and entry into the definitive option agreement between Terra Uranium and Atha Energy Corp. Please note that there can be no certainty that the definitive option agreement will be agreed and executed by the parties. For further details in relation to the proposed arrangements with Atha Energy Corp, please see Terra Uranium’s ASX release dated 20 August 2024.

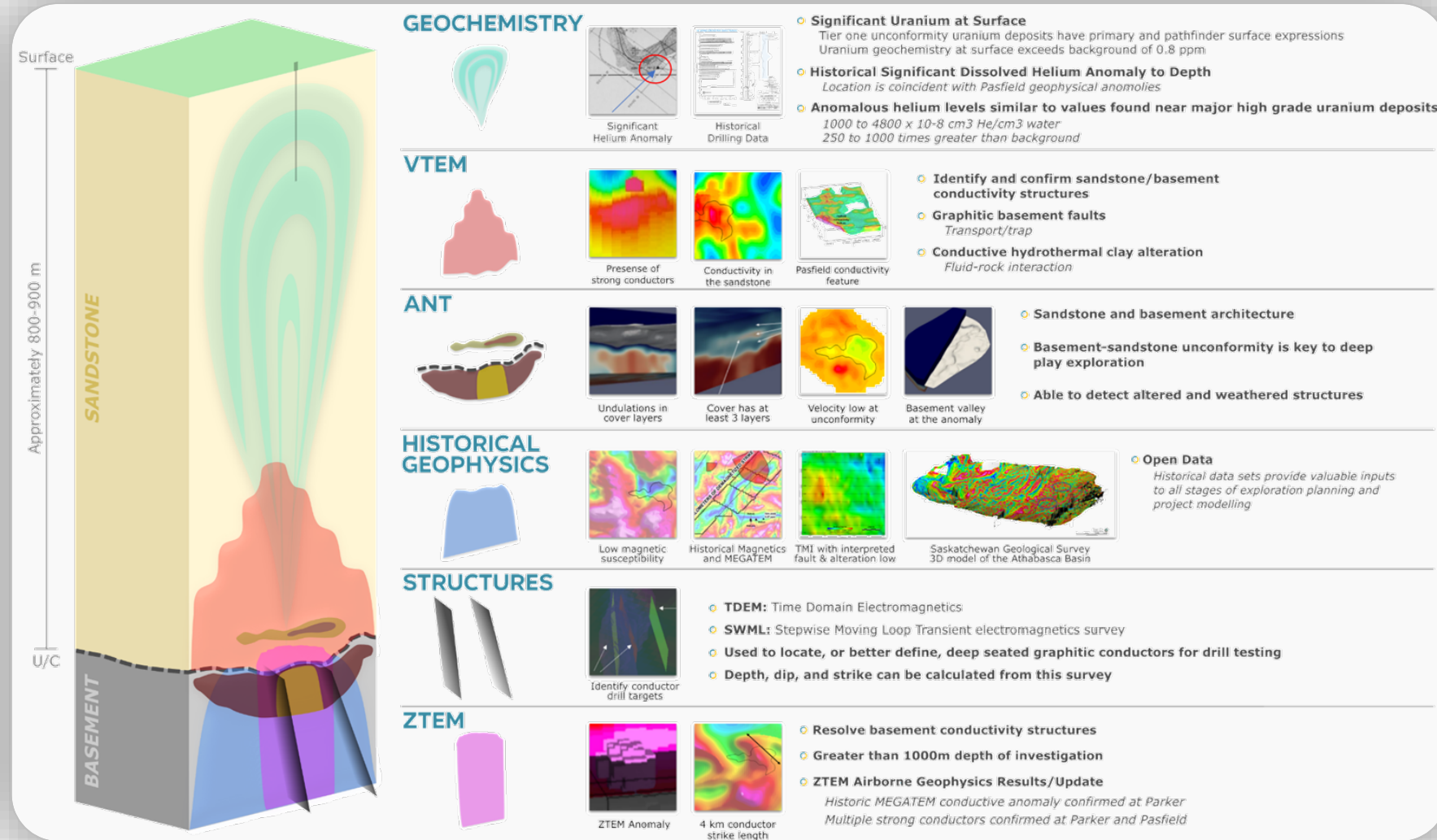
All statements, other than statements of historical fact, included in the presentation, including without limitation, statements regarding forecast cash balances, future expansion plans and development objectives of the Company are forward-looking statements. Although the Company believes that the expectations 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 to reflect any change in expectations, events, conditions or circumstances on which that information is based.

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WHY WE ARE DIFFERENT

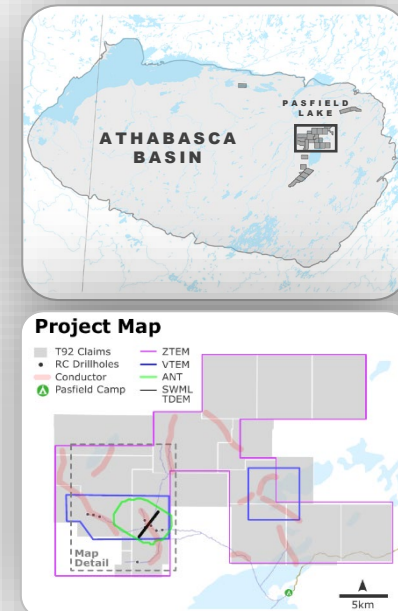
TECHNICAL FRAMEWORK FOR TIER 1 TARGETS



STACKED ANOMALIES IN ELEPHANT COUNTRY

PASFIELD TARGETS IDENTIFIED

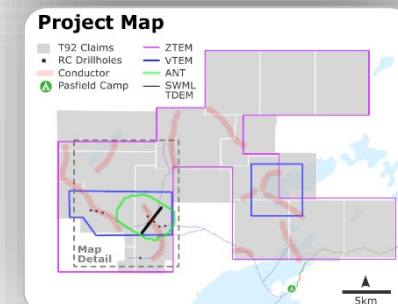
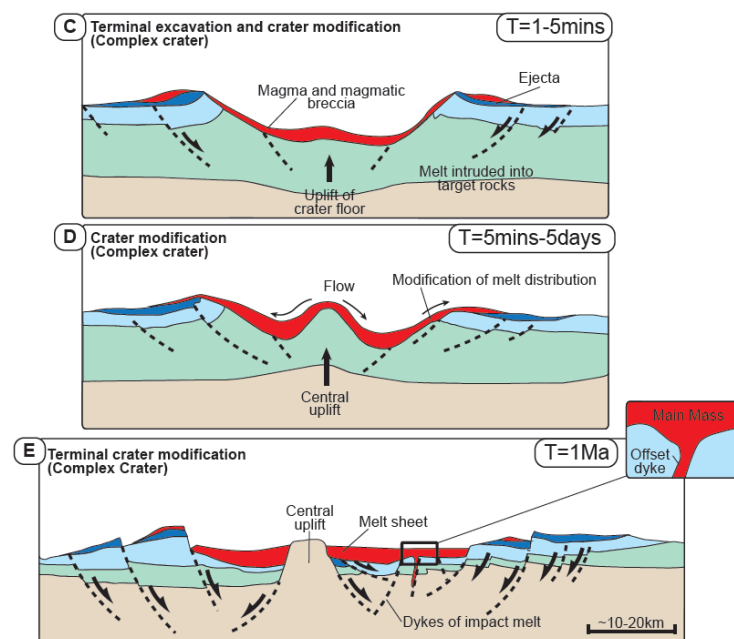
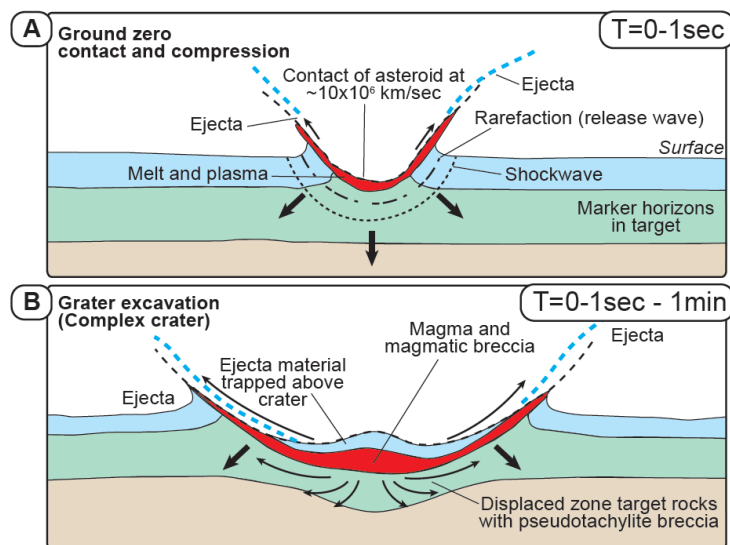
- Mudjatik prospectivity similar or greater than Wollaston (deeper but untested)
- WC-79-3 (3km SW) has anomalous bedrock values of Ni ppm = 6.36 (7x average) Co ppm = 3.31 (10x average) U ppm=1.31 (6x average) based on the analysis of 439 local drill core basement samples (SMAD 74I-0012, 1979).
- Reverse circulation uranium geochemistry is indicative of a tier one uranium deposit
- Anomalous helium levels 234x background representing source of high-grade uranium decay, similar found near major high-grade deposits
- On the fringe of a 40 km diameter meteor impact uplift, known hotspots for mineral resources
- As of today, 60 of the 208 terrestrial craters have been identified to host energy resources such as oil, gas, coal, uranium, mercury, critical and major minerals
- Confirmed strong conductors coincident with historical regional survey magnetic lows
- Anomalies coincide with Cluff Lake and Sudbury Impact Crater (SIC) mineralization



METEOR IMPACT MODEL

PASFIELD TARGETS IDENTIFIED

- On the fringe of a 40 km diameter meteor 700m impact uplift, known hotspots for mineral resources
- Strategic mineral claims <20 km outside central uplift



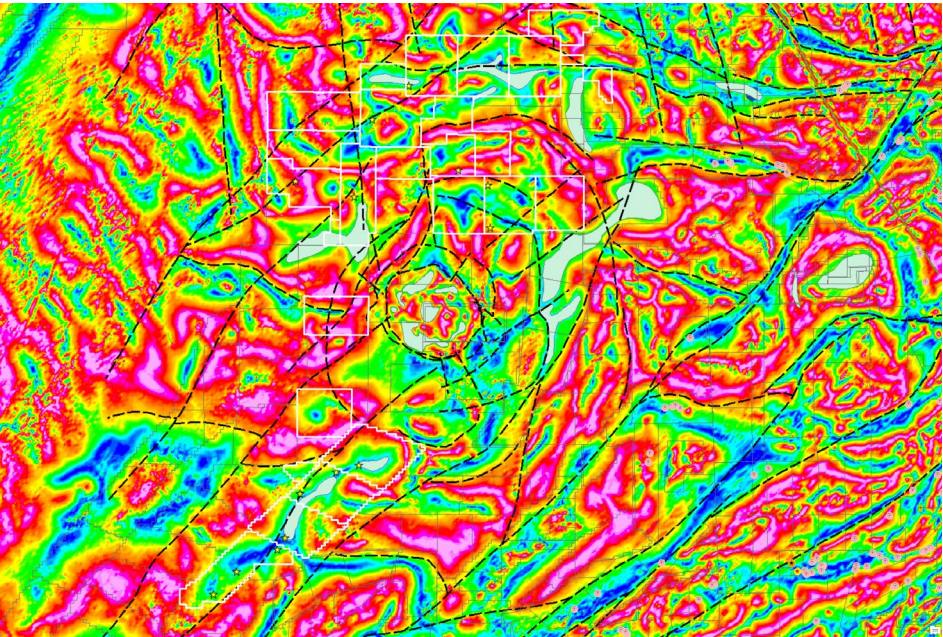
STRUCTURES

PASFIELD TARGETS IDENTIFIED

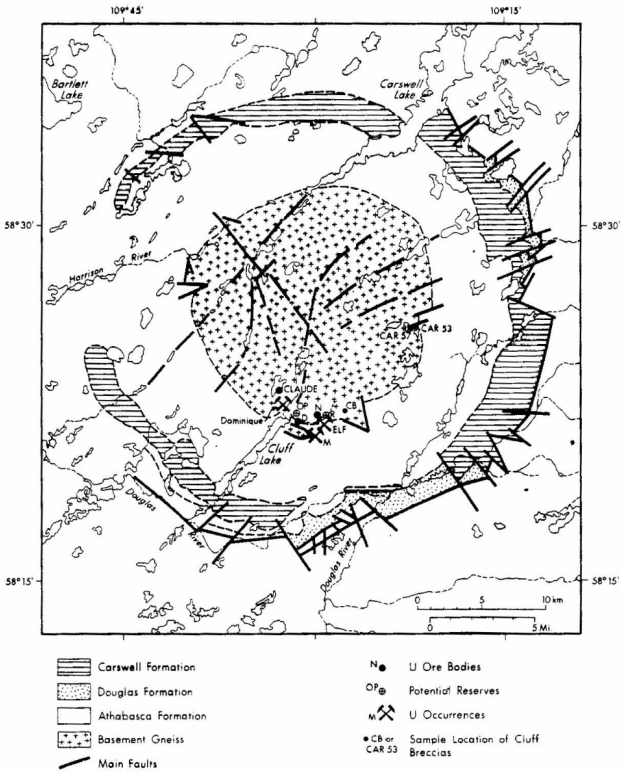
- Impact crater fracturing facilitates mineral accumulation



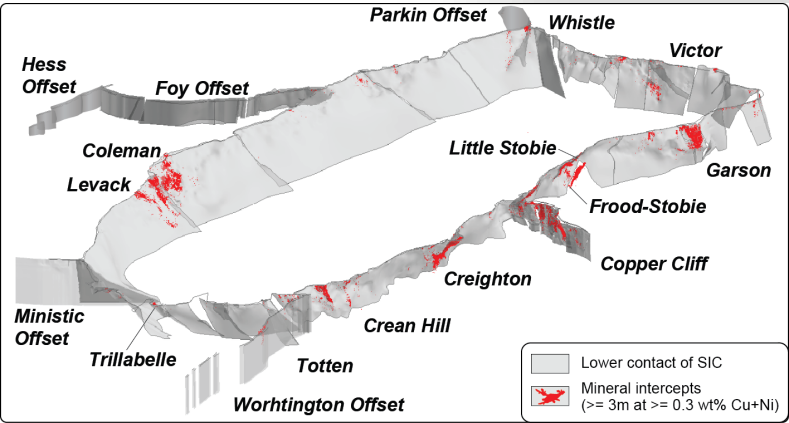
Pasfield



Carswell



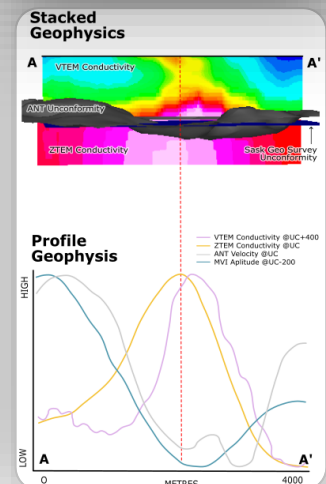
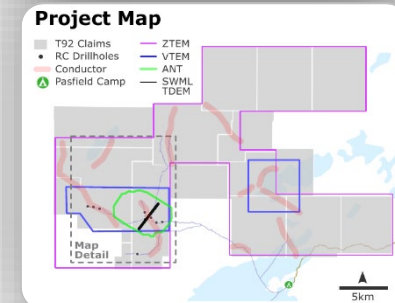
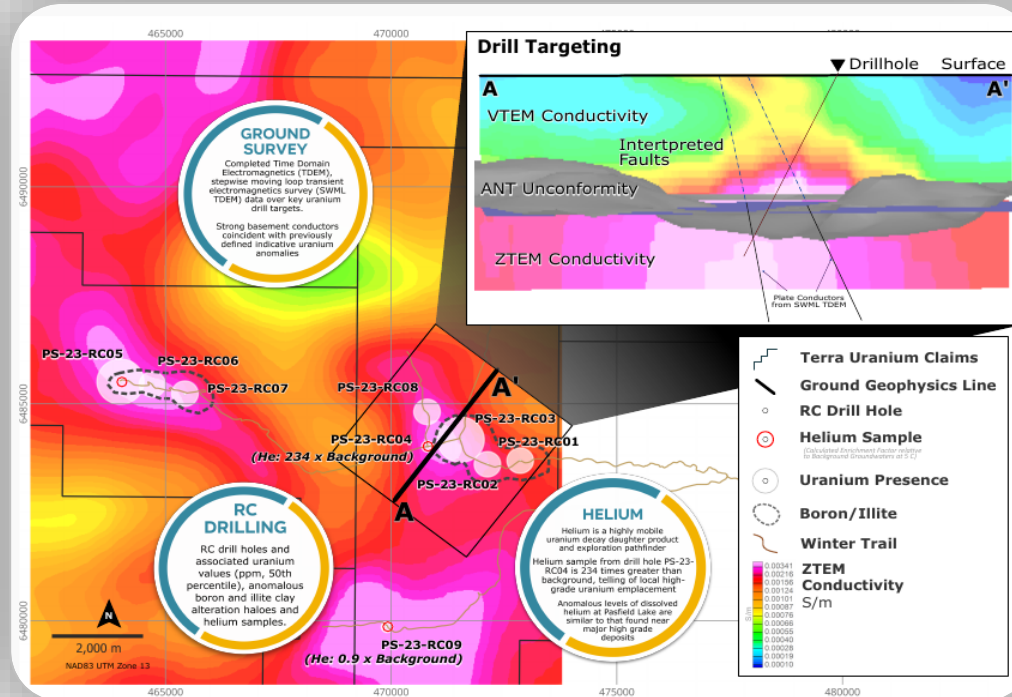
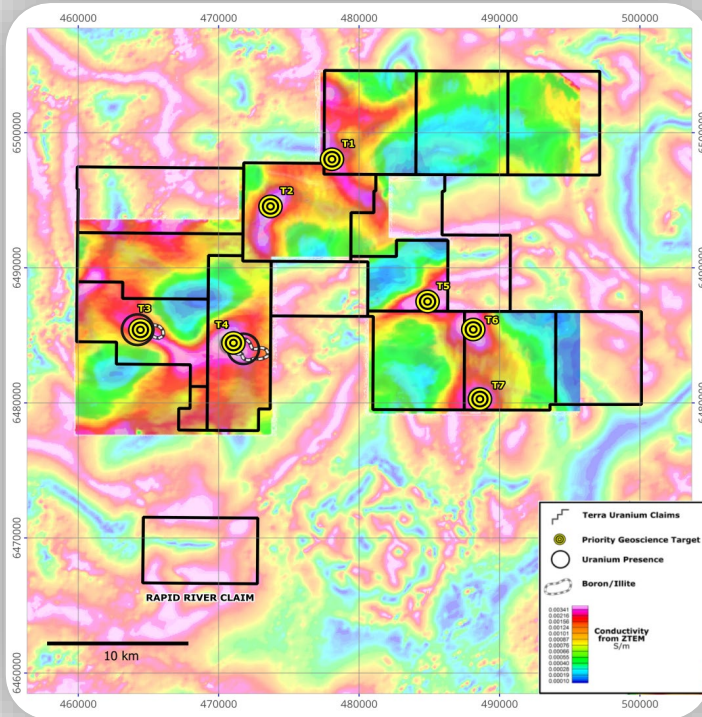
Sudbury



STACKED ANOMALIES IN ELEPHANT COUNTRY

7 TARGETS IDENTIFIED

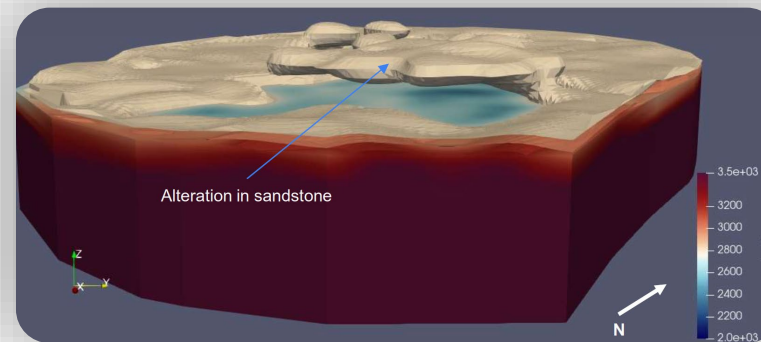
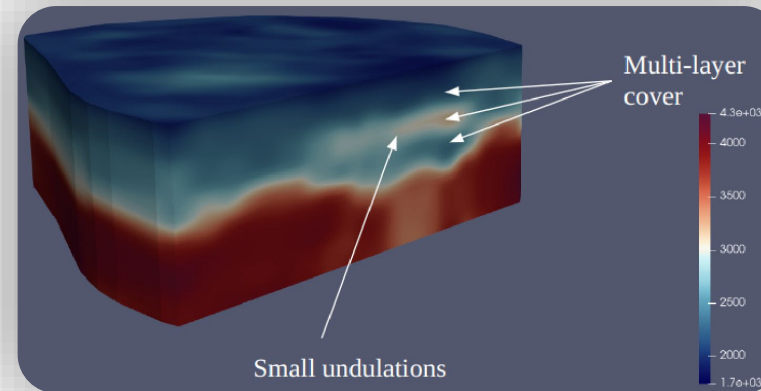
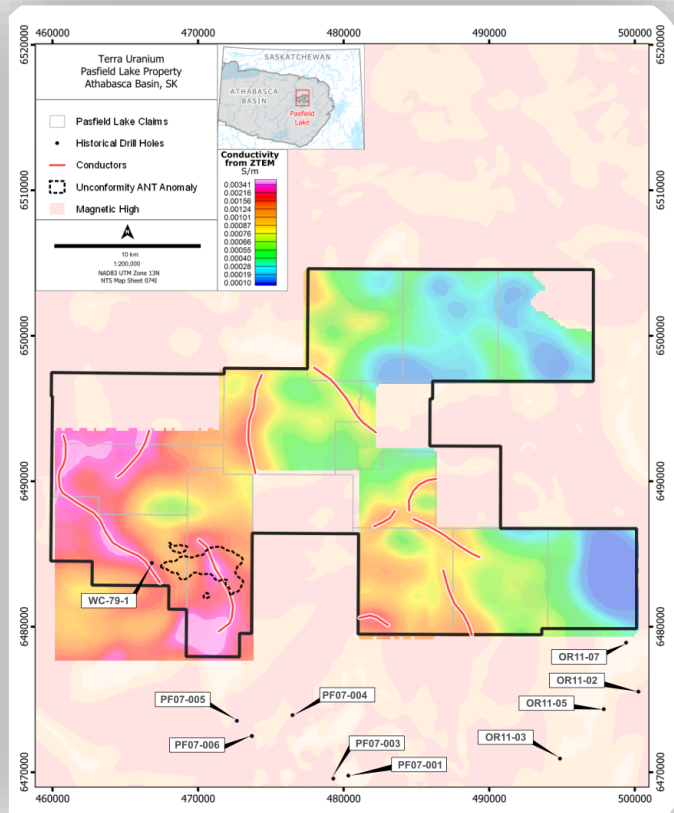
- Large anomalous features detected across multiple intersecting geophysical surveys
- Confirmed strong conductors coincident with historical regional survey magnetic lows
- Anomalous dissolved helium levels, similar found near major high-grade deposits



SIGNIFICANT ANOMALY

7 TARGETS IDENTIFIED

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



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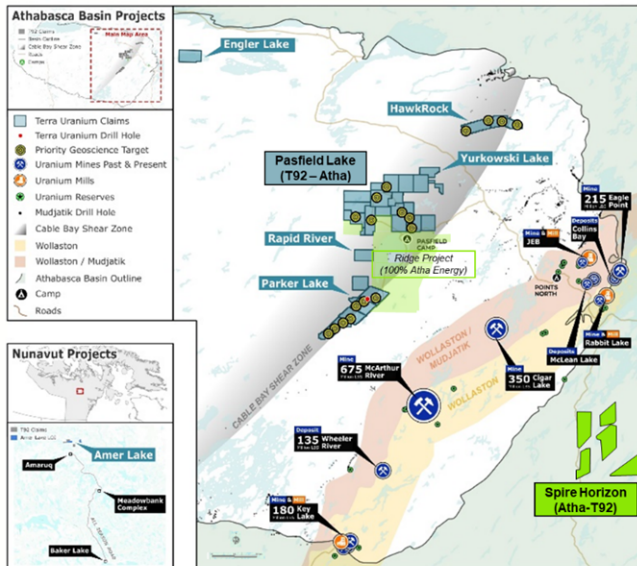
Tenement Register – 100% owned by Terra Uranium

| 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 |

* claim 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.

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