ASX ANNOUNCEMENT

T92 TERRA URANIUM

23 October 2024

Terra Uranium – Conference Presentation

Terra Uranium Limited (ASX:T92) ("Terra Uranium" or the "Company") is pleased to provide, for the information of current and potential investors, the attached Presentation being presented today at 4:35pm (ACDT) by the Company's Executive Chairman, Mr Andrew Vigar, at the Global Uranium Conference in Adelaide, South Australia.

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.

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Ambient Noise Tomography

Pasfield Lake – Athabasca Basin Canada

Global Uranium Conference – Adelaide 23 October 2024

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DISCLAIMER

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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.

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DEEP EXPLORATION FOR UNCONFORMITY URANIUM DEPOSITS

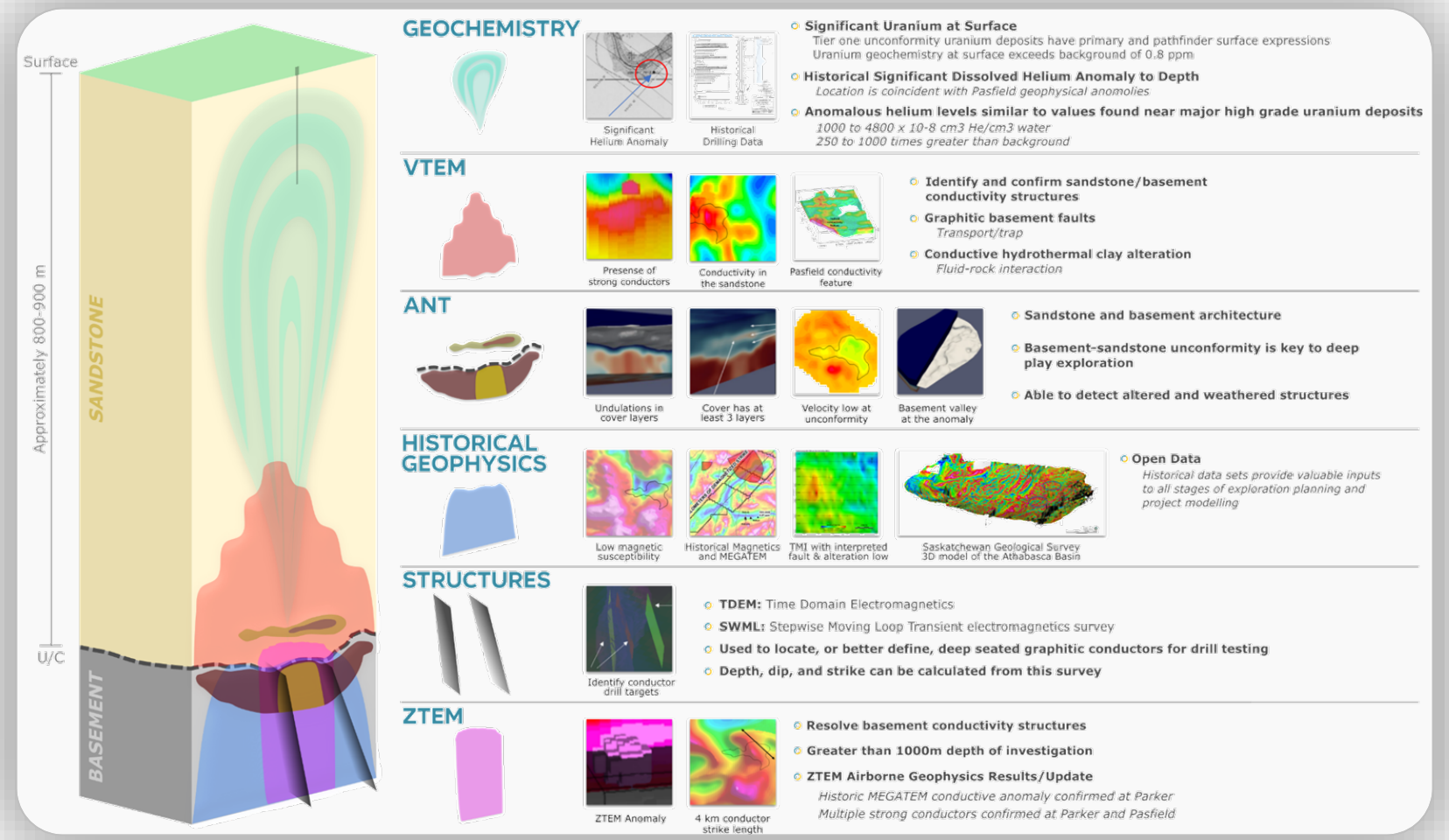
A layered approach from mapping and geochemistry at surface to various levels of geophysics at depth.

Stacked anomalies

Geochemical pathfinders (Uranium, Helium, Boron) indicate mineralization is nearby.

Deep sensing geophysics – ANT and ZTEM – used to map overlapping basement elements. Due to the depth of the basement magnetic data is less useful but shows similar trends to the conductors.

Other explorers in the region (IsoEnergy, Hawk project) using ANT to target deep unconformity related Uranium systems with some success.

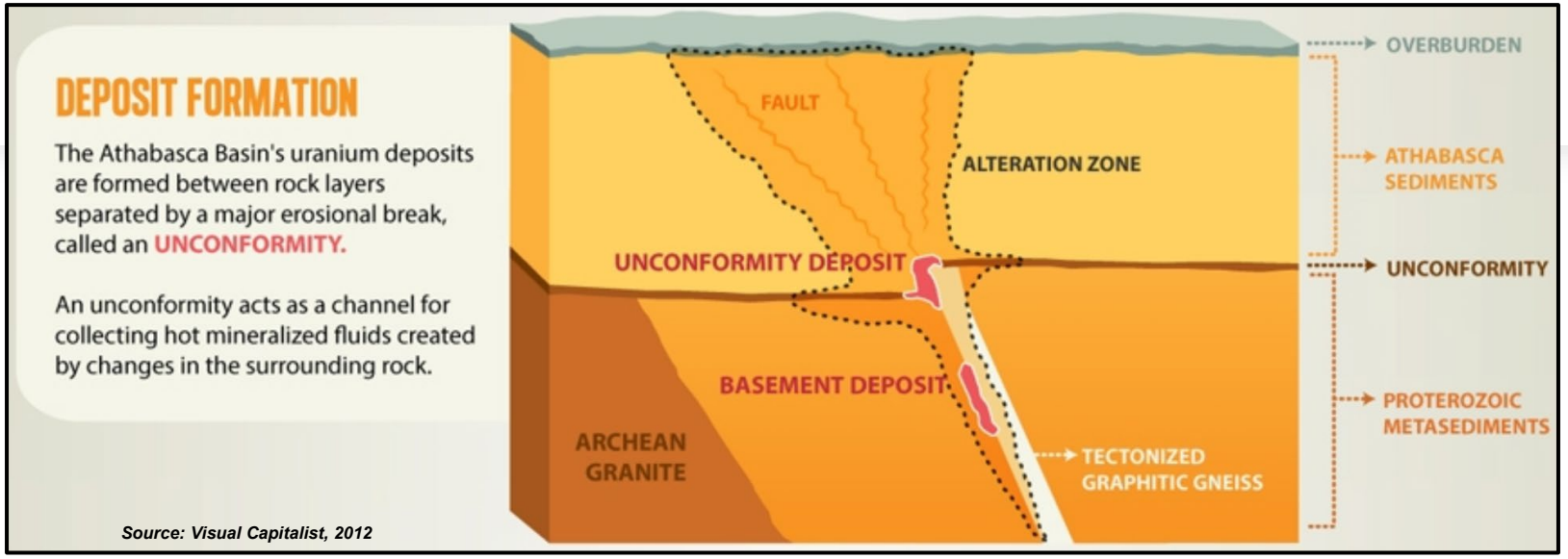


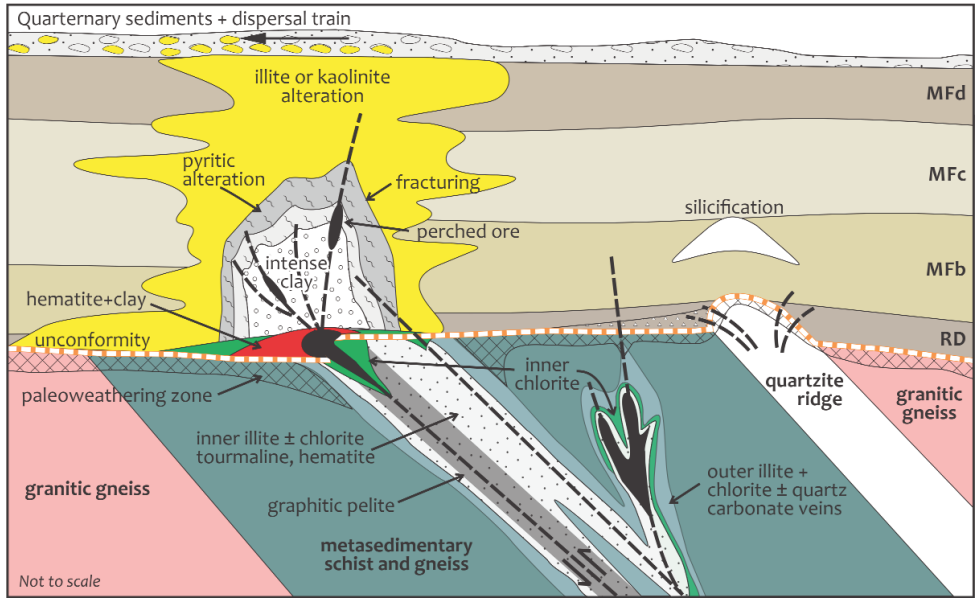
ATHABASCA UNCONFORMITY URANIUM DEPOSITS

The largest and highest grade deposits in the world are at the Unconformity or in highly altered sediments just above it with a distinctive signatures extending vertically hundreds of metres to surface.

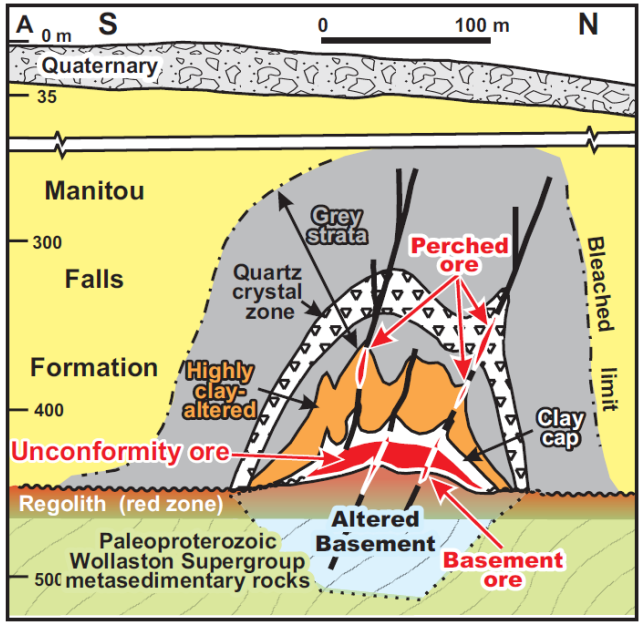
The major known uranium deposits are associated with often graphitic structures in the basement gneiss straddling the unconformity with the overlying sedimentary basin.

The exploration strategy is based on using geophysics to target unconformity or sediment hosted settings under cover.





Simplified Athabasca Basin unconformity-related uranium deposit models– *after Potter & Wright, 2015*, Curney and Kyser, 2009 and *Jefferson et al 2007*



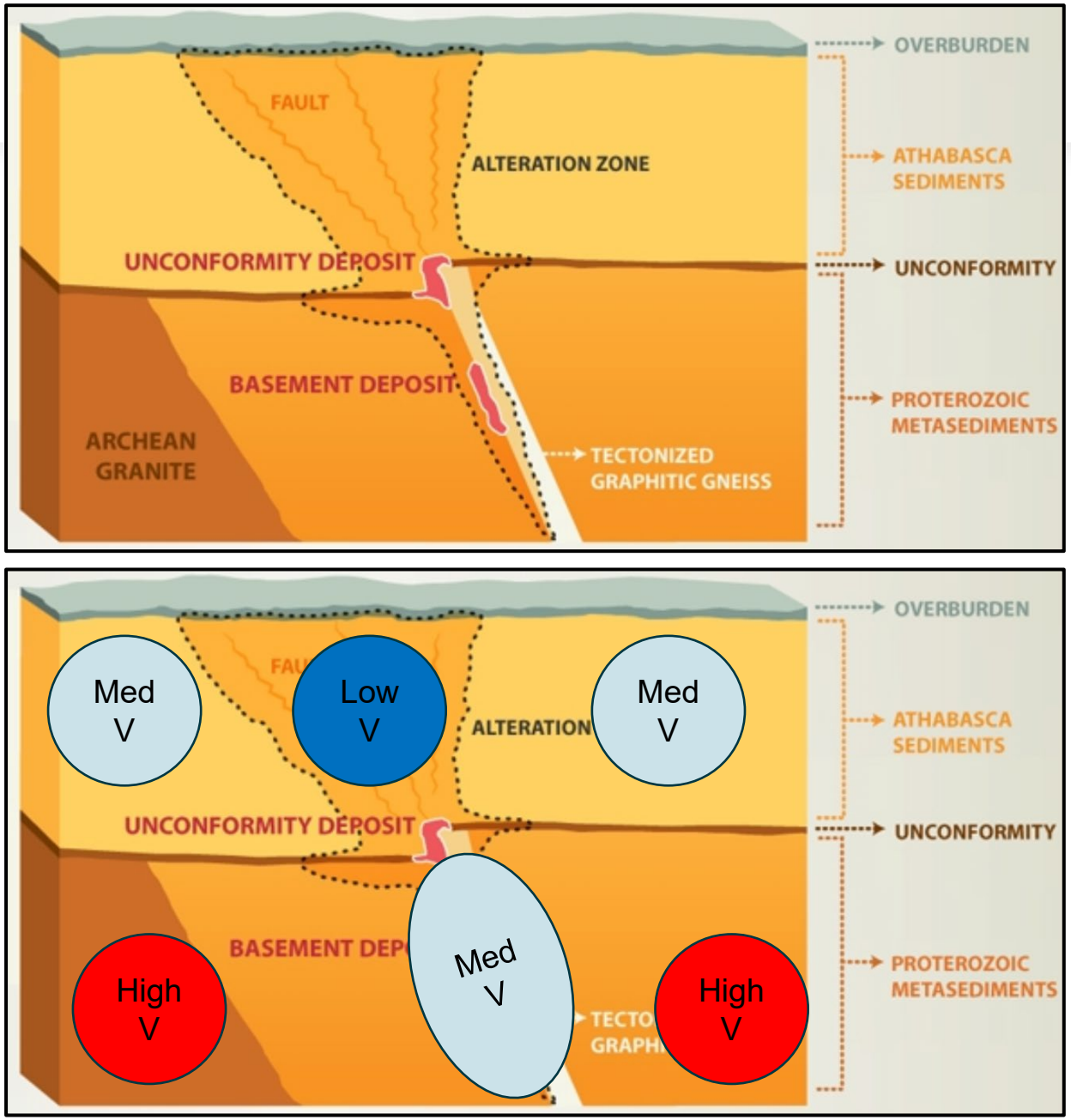
Cigar Lake Cross Section – *Jefferson et al 2007*

ANT SURVEY MAIN GOALS

1) Map the depth to the basement unconformity. Mapping the depth and 3D morphology of the basement surface allows for more accurate planning of additional exploration activities such as drilling.

2) Identify any alteration features in the cover sediments. Typically, Athabasca Uranium deposits exhibit large hydrothermal alteration halos around Uranium deposits.

3) Identify any anomalous basement features. Most Uranium deposits in the Athabasca are controlled by structural zones in basement metasediments. Differentiating these metasedimentary zones, from basement metagranites is an important prospectivity vector. Additionally, basement zones can also exhibit hydrothermal alteration zones around Uranium mineralisation..



Source: Visual Capitalist, 2012

EASTERN ATHABASCA

Eastern half of the Athabasca Basin

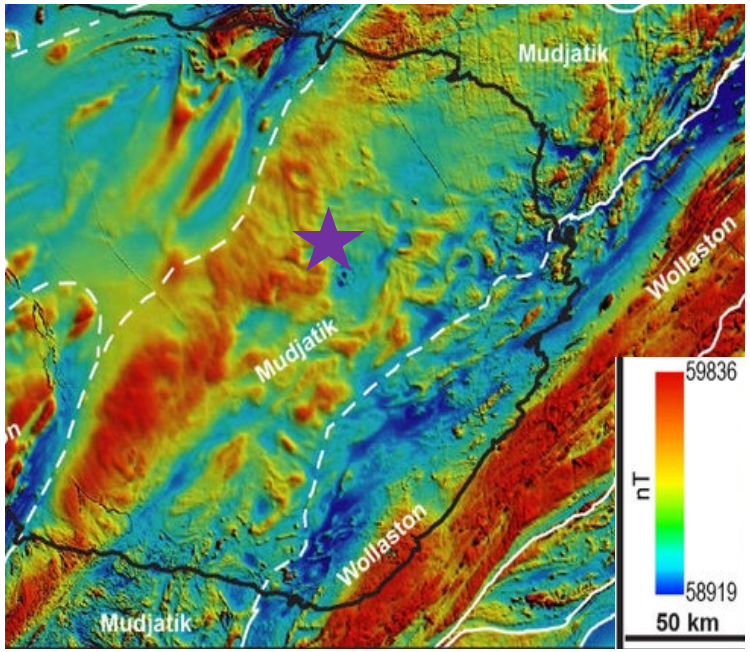
The area has approximately 600m to 800m of Athabasca sediments covering a metamorphic basement.

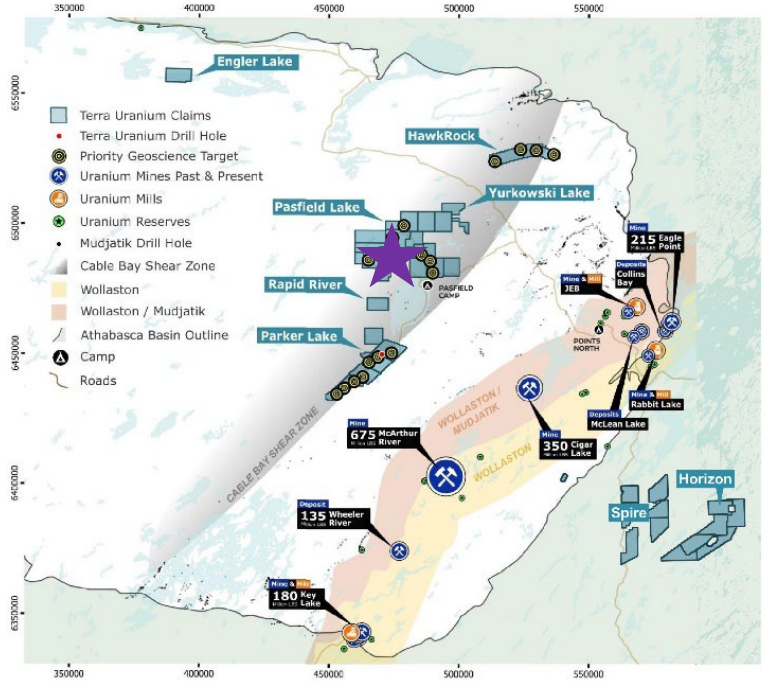
The Pasfield Lake project area occurs on the edge of the Cable Bay shear zone of the Mudjatik domain; these basement features are defined by regional aeromagnetic data.

These are focused on the highly prospective Cable Bay Shear Zone in the Eastern Athabasca Basin where structural complexity has moved the Unconformity closer to surface and provided fluid pathways in the basement.

Mudjatik prospectivity similar or greater than Wollaston (deeper but untested)

Pasfield Lake likely Impact Crater similar to Cluff Lake with major basement uplift

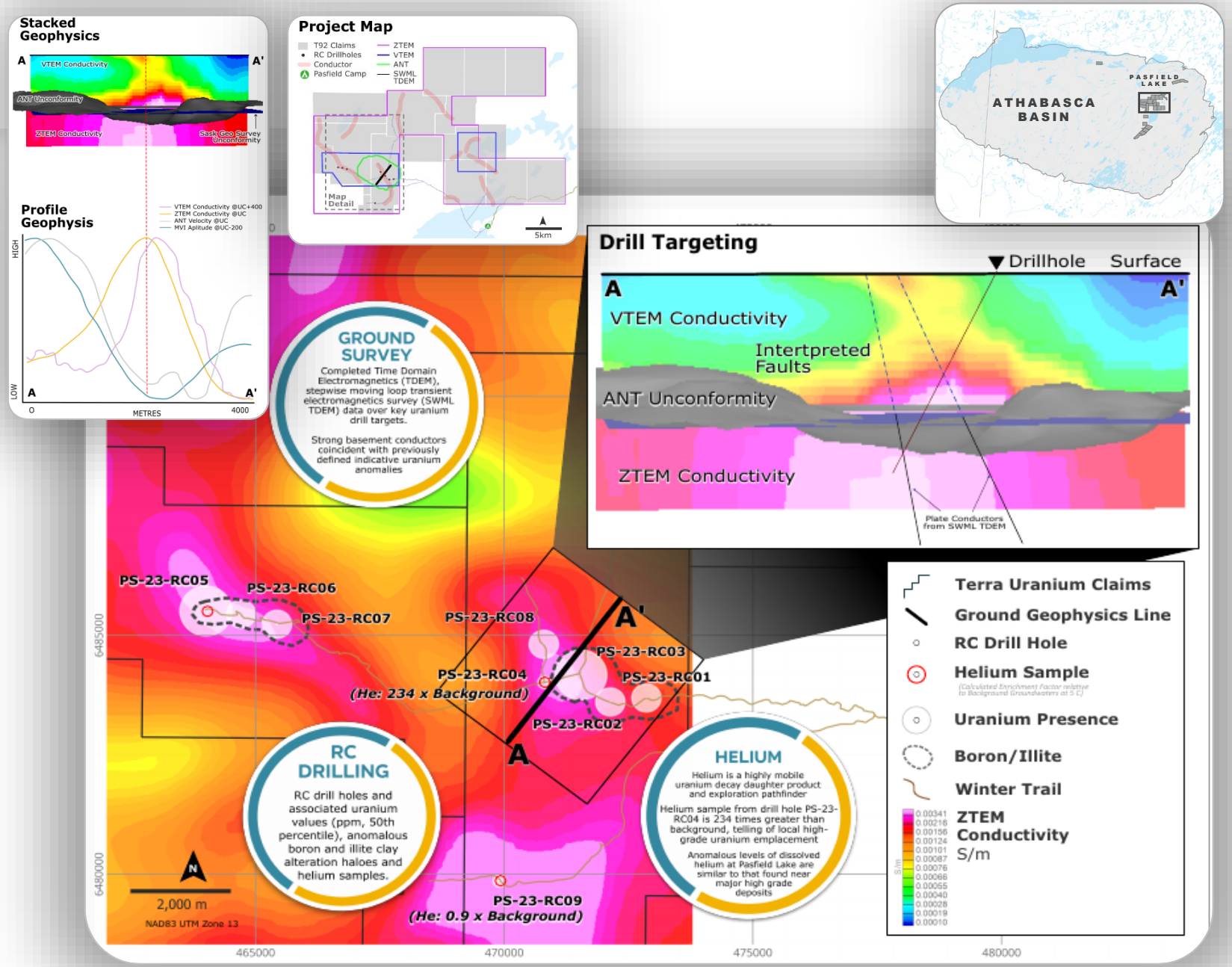




= Pasfield Lake Project

PASFIELD LAKE

- Anomalous helium levels at surface similar found near major high-grade deposits
- Large anomalous features detected across all geophysical methods
- Confirmed strong conductors coincident with historical regional magnetic lows
- 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).

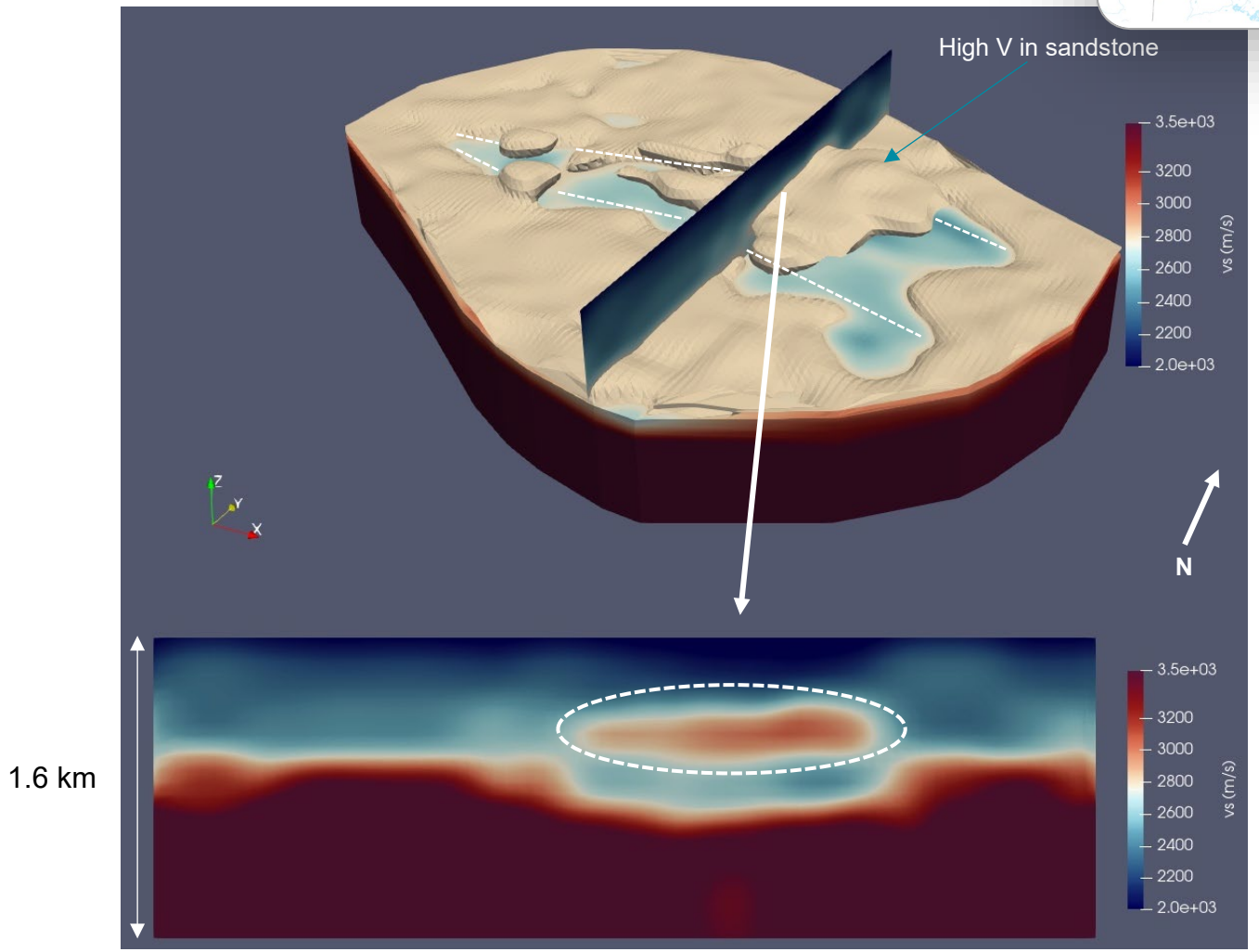


ANT GOALS & OUTCOMES 1 & 2

1) Map the depth to the basement unconformity. Mapping the depth and 3D morphology of the basement surface allows for more accurate planning of additional exploration activities such as drilling.

2) Identify any alteration features in the cover sediments. Typically, Athabasca Uranium deposits exhibit large hydrothermal alteration halos around Uranium deposits.

= A disjoint zone of higher velocities (~3,100 m/s) within the overlying sediments trending roughly east-west. This zone is more continuous in the east. It is theorised that these represent a silicified zone associated with, and proximal to hydrothermal action.



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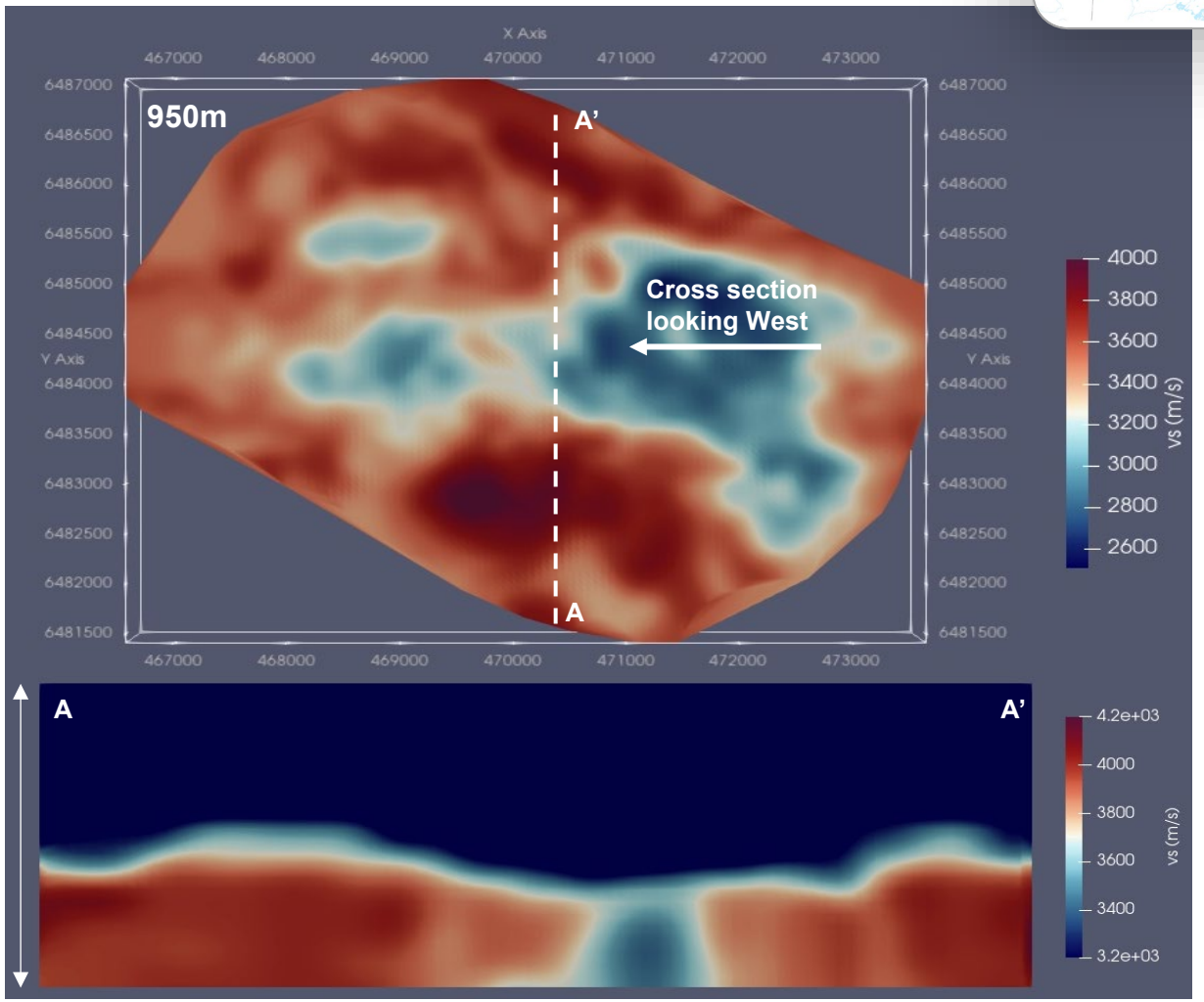
ANT GOALS & OUTCOMES 3

3) Identify any anomalous basement features. Most Uranium deposits in the Athabasca are controlled by structural zones in basement metasediments. Differentiating these metasedimentary zones, from basement metagranites is an important prospectivity vector. Additionally, basement zones can also exhibit hydrothermal alteration zones around Uranium mineralisation..

= A pervasive zone of lower basement velocities and / or lower basement elevations. This zone follows roughly the same east-west trend as the zone described above, but it is generally larger and exhibits lower velocities in its eastern extents.



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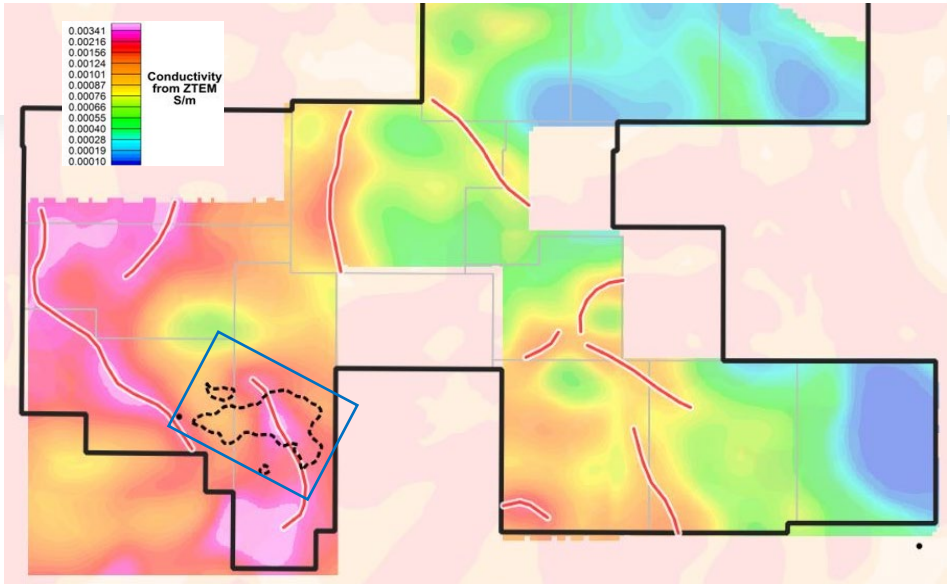
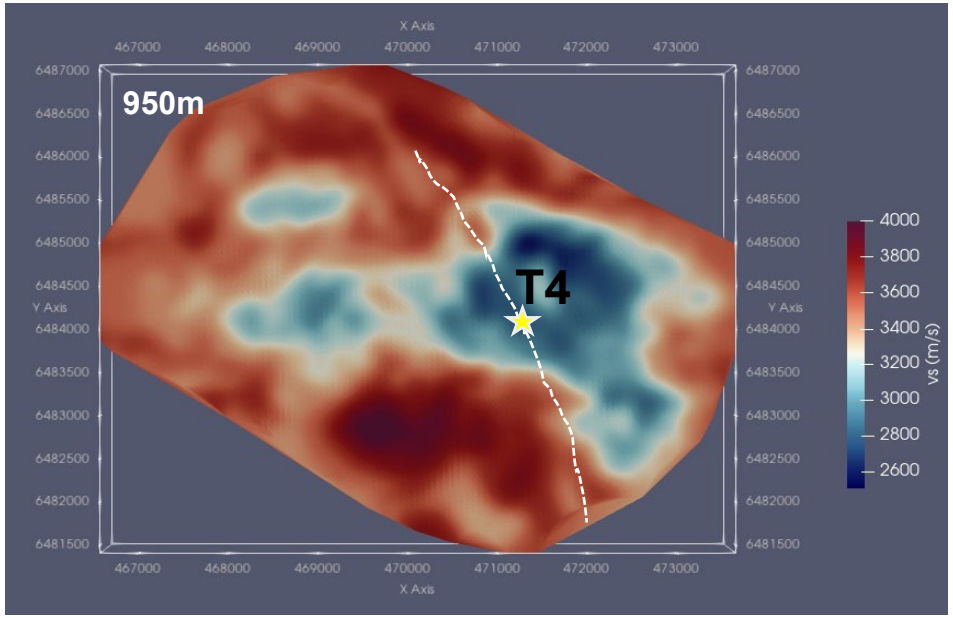
HIGH PRIORITY AREAS

A ZTEM conductor is co-incident with the large velocity low. While these geophysical features do not strike in the same direction, there is elongation of the low velocity response on the eastern side of the conductivity trend.

Unraveling the basement structural and stratigraphic elements that lead to these geophysical features is the next step in assessing the prospectivity of this area.

Target T4 is considered one of the most important in the T92 portfolio.





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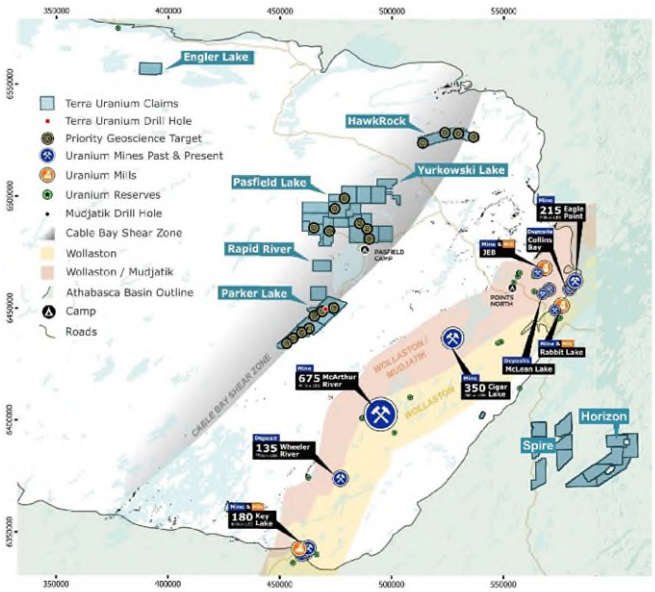
About Terra Uranium

Terra Uranium 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. The Company is led by a Board and Management with considerable experience in Uranium. Our exploration team is based locally in Saskatoon, Canada.



The Company holds a 100% interest in the Engler Lake, HawkRock, Parker Lake, Rapid River, and Yurkowski Lake Projects located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, Saskatchewan, Canada. Atha Energy Corp. have signed option Agreements to earn up to 60% of the Pasfield Project and for T92 to earn up to 70% of the Spire Horizon Projects to the SE of the Athabasca Basin. The Projects are all close 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 and to the immediate west of the Spire Project 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 CBSZ 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:

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