

14 November 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 to be presented tomorrow, Friday 15 November 2024, at 12.15pm (AEST) by the Company’s Executive Chairman, Mr Andrew Vigar, at the Noosa Mining Conference in Noosa, Queensland.

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.



Pure Uranium

Athabasca Basin & Nunavut Canada



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INVESTMENT SNAPSHOT



**Highly experienced
technical and corporate
team supported by
Axiom Exploration Group**



**Positive and
constructive relations
with First Nations
groups**



**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***



**Significant value creation
potential through
discovery & partnerships**

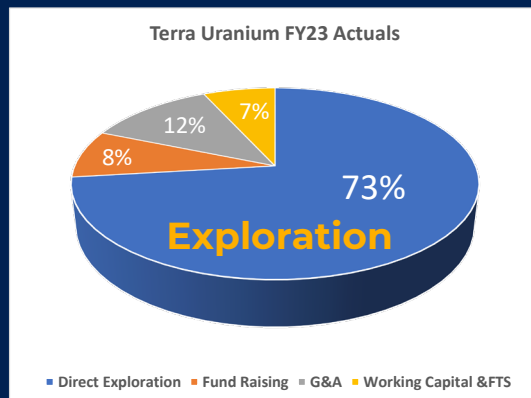
CORPORATE SNAPSHOT

Structure

ASX Code	T92
Shares on Issue	79.9 M
Options	38.9 M
Share Price *	5.5c
Market Capitalisation*	\$4.4M
Cash Position (30 Sept 2024)	\$508,000
Top 20 Shareholders	55%

*Share price and Market Cap Based on 15-day VWAP

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



Troy Marfleet
Exploration Manager



Tony Panther
Joint Company Secretary



Joel Farina
Joint Company Secretary /
Legal

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 & Data Centres



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) from Trading Economics



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

ATHABASCA UNCONFORMITY URANIUM DEPOSITS

Worlds largest and highest grade

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.

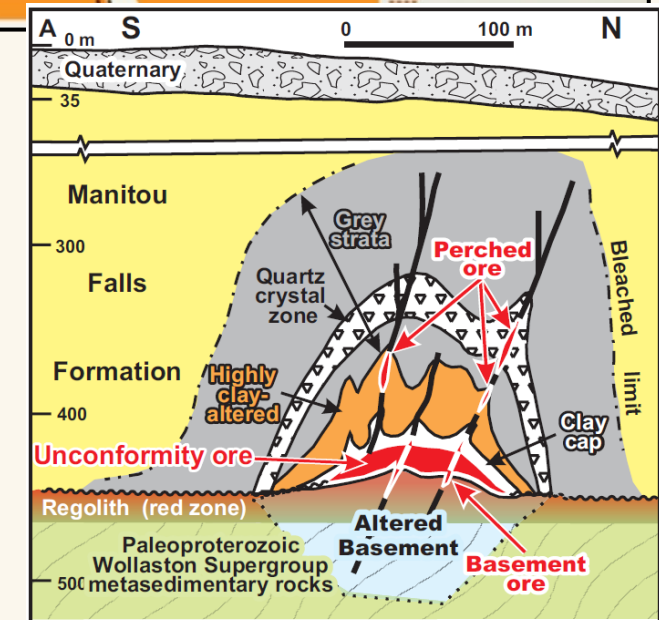
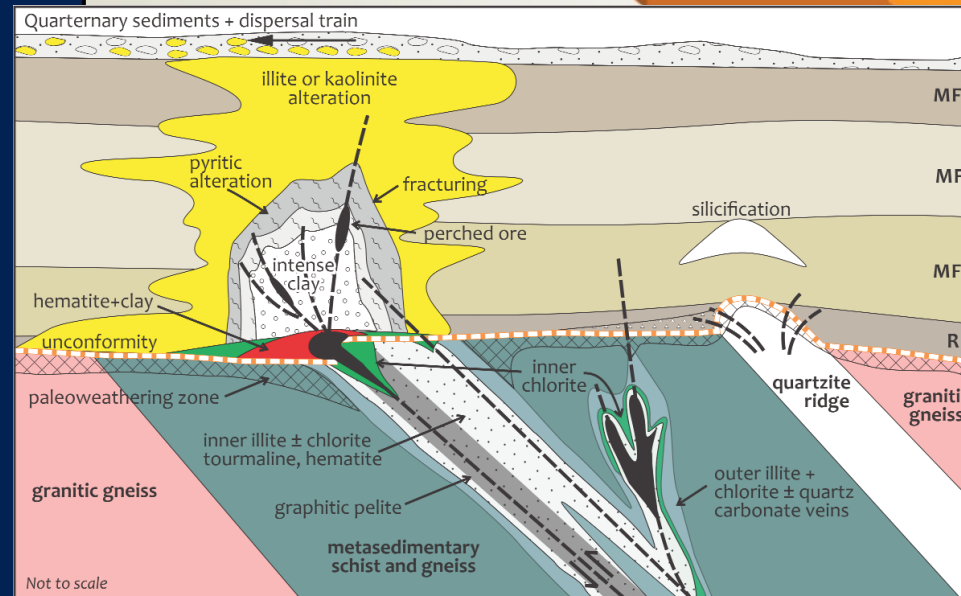
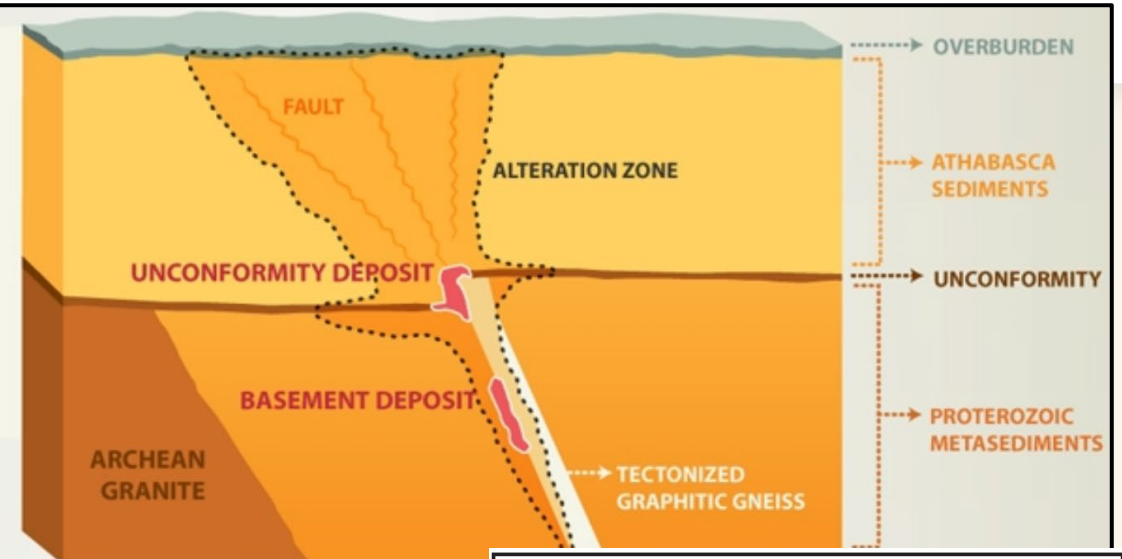
The **exploration strategy** is based on using geophysics to target unconformity or sediment hosted settings under cover.

DEPOSIT FORMATION

The Athabasca Basin's uranium deposits are formed between rock layers separated by a major erosional break, called an **UNCONFORMITY**.

An unconformity acts as a channel for collecting hot mineralized fluids created by changes in the surrounding rock.

Source: Visual Capitalist, 2012



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

STRATEGIC APPROACH

Rebalancing portfolio of exploration targets

Strategic Partnership with ATHA Energy (TSXV:SASK)

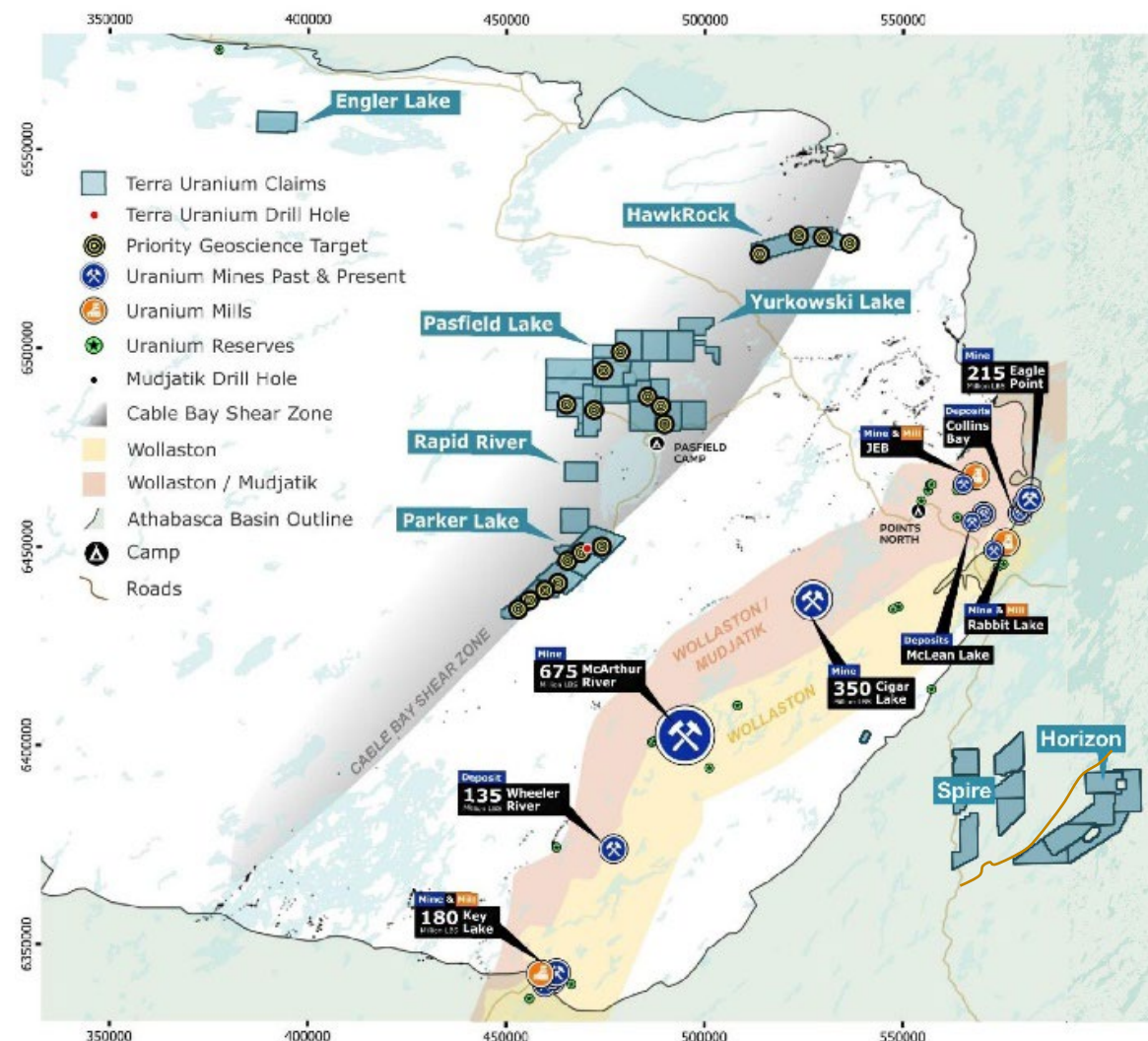
- Option Agreements with Canadian listed ATHA Energy Corp (TSXV:SASK) to explore and develop certain uranium assets in Canada.
- Terra has the option to acquire up to 70% of the Spire & Horizon Projects at shallow depth on the Eastern side of the Basin.
- ATHA Energy has the option to acquire up to 60% of Terra's Pasfield Lake project and undertakes to commence drilling the main Terra ANT targets in conjunction with targets on adjacent ATHA ground in 2025.

Terra focus on project generation and near surface

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

Atha testing major targets generated by T92 at Pasfield

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



EASTERN ATHABASCA

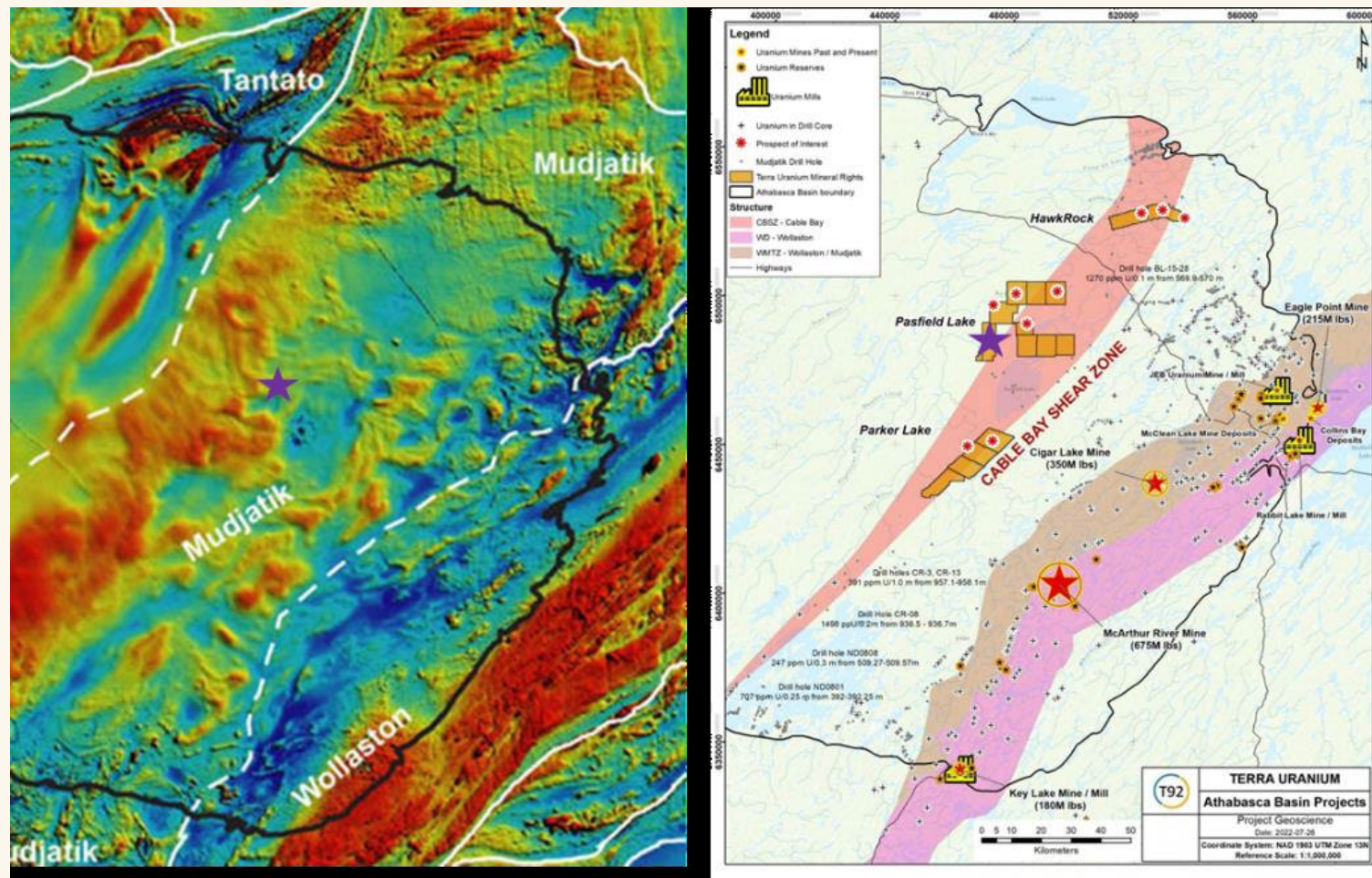
Geological Setting

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.



SPIRE & HORIZON

T92 option to acquire up to 70% of the Spire & Horizon projects from ATHA Energy

Exploration field work underway

12 mineral claims totaling 60,965 hectares

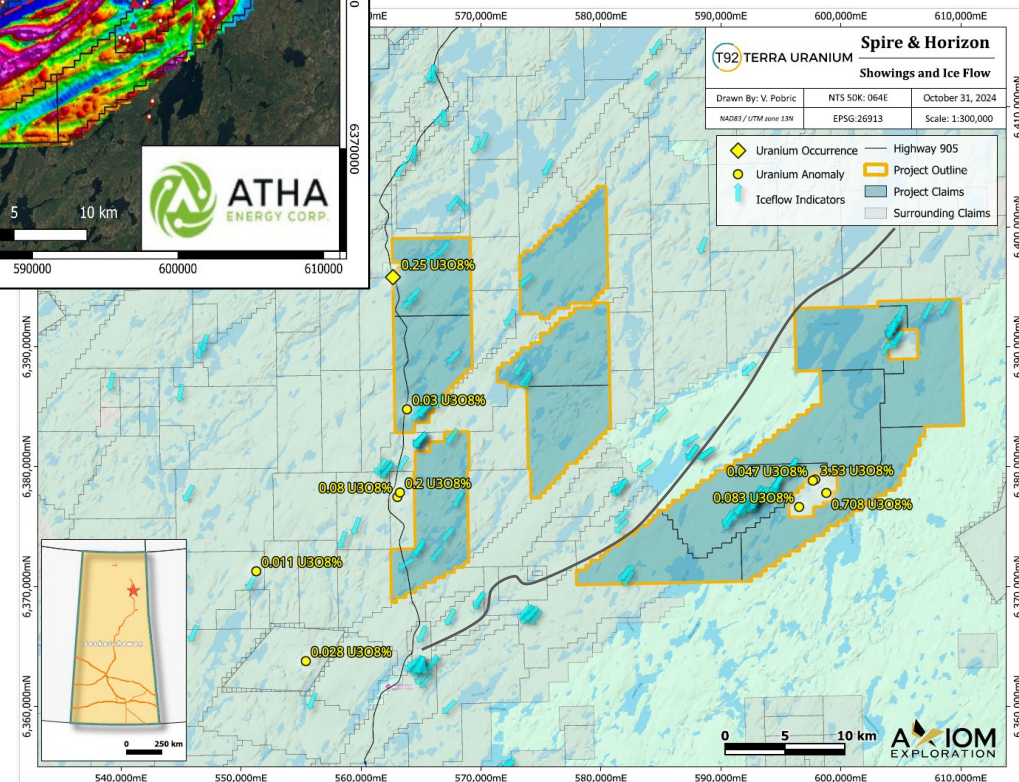
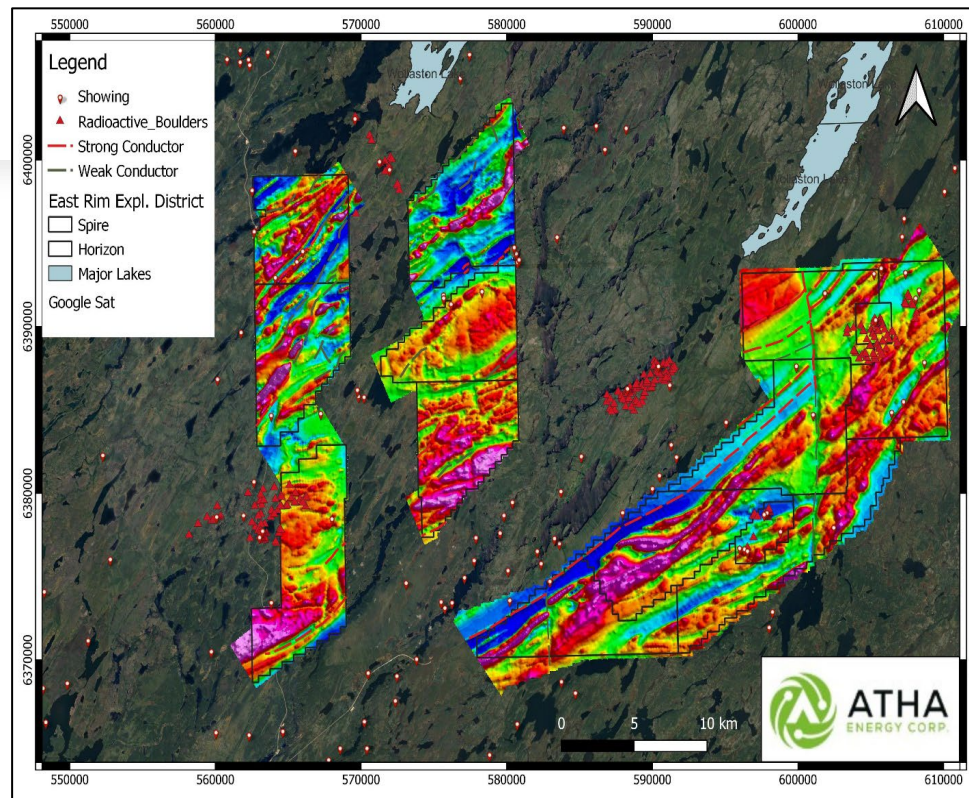
Excellent access from all weather roads

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 Tabbenor Faults

Historic boulder samples of 6,034 ppm U (0.71% U₃O₈) and 30,000 ppm U (3.53% U₃O₈) with the up-ice direction on the project area

The Spire & Horizon Project has a high concentration of shallow prospective exploration targets for discovery of uranium mineralization



PASFIELD LAKE

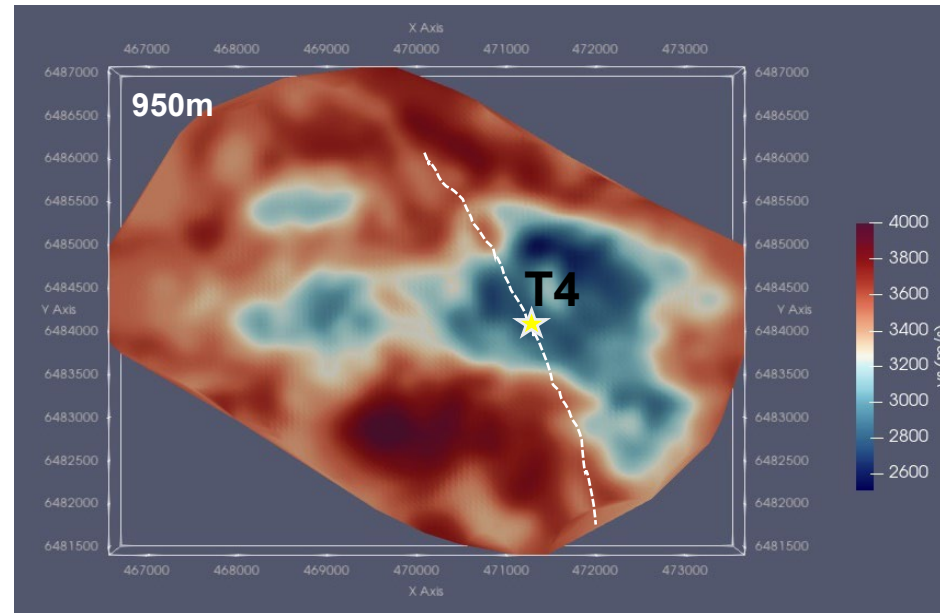
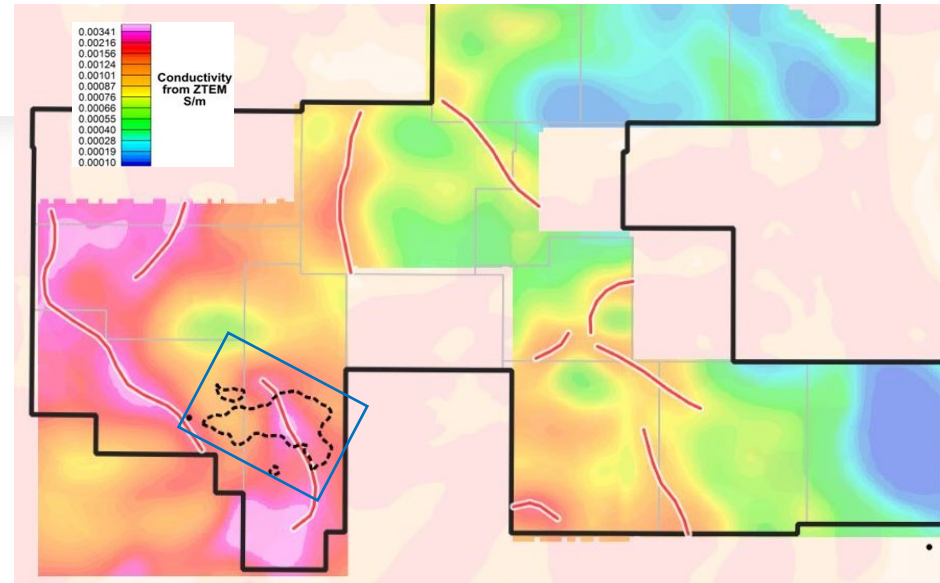
Following the entry into option agreements negotiated between the Company and ATHA during the September quarter, it is expected that Pasfield Lake Project drill targets T4 and possibly T3 will be drilled by ATHA in 2025.

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

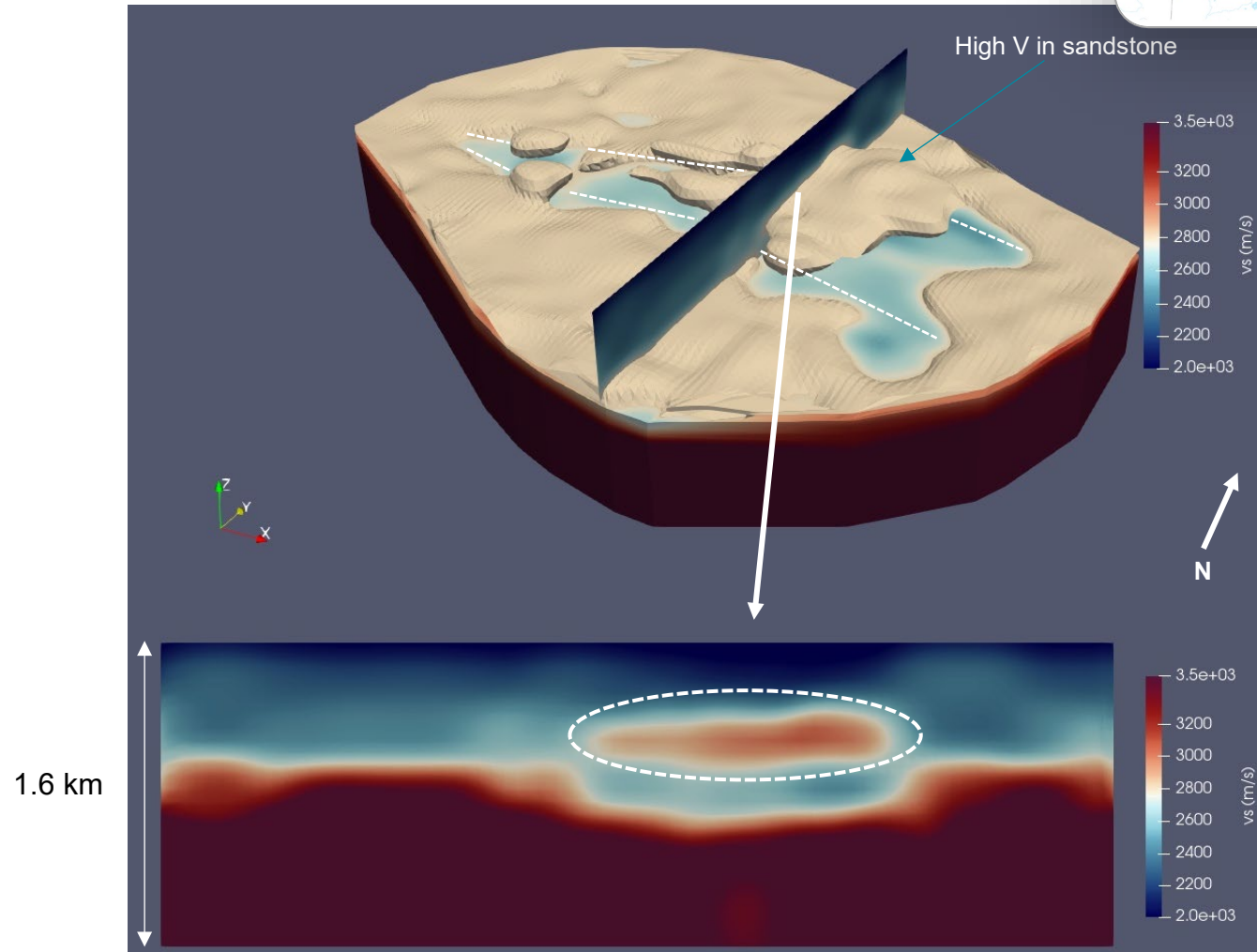


ANT GOALS & OUTCOMES 1 & 2

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 ($\sim 3,100$ 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.

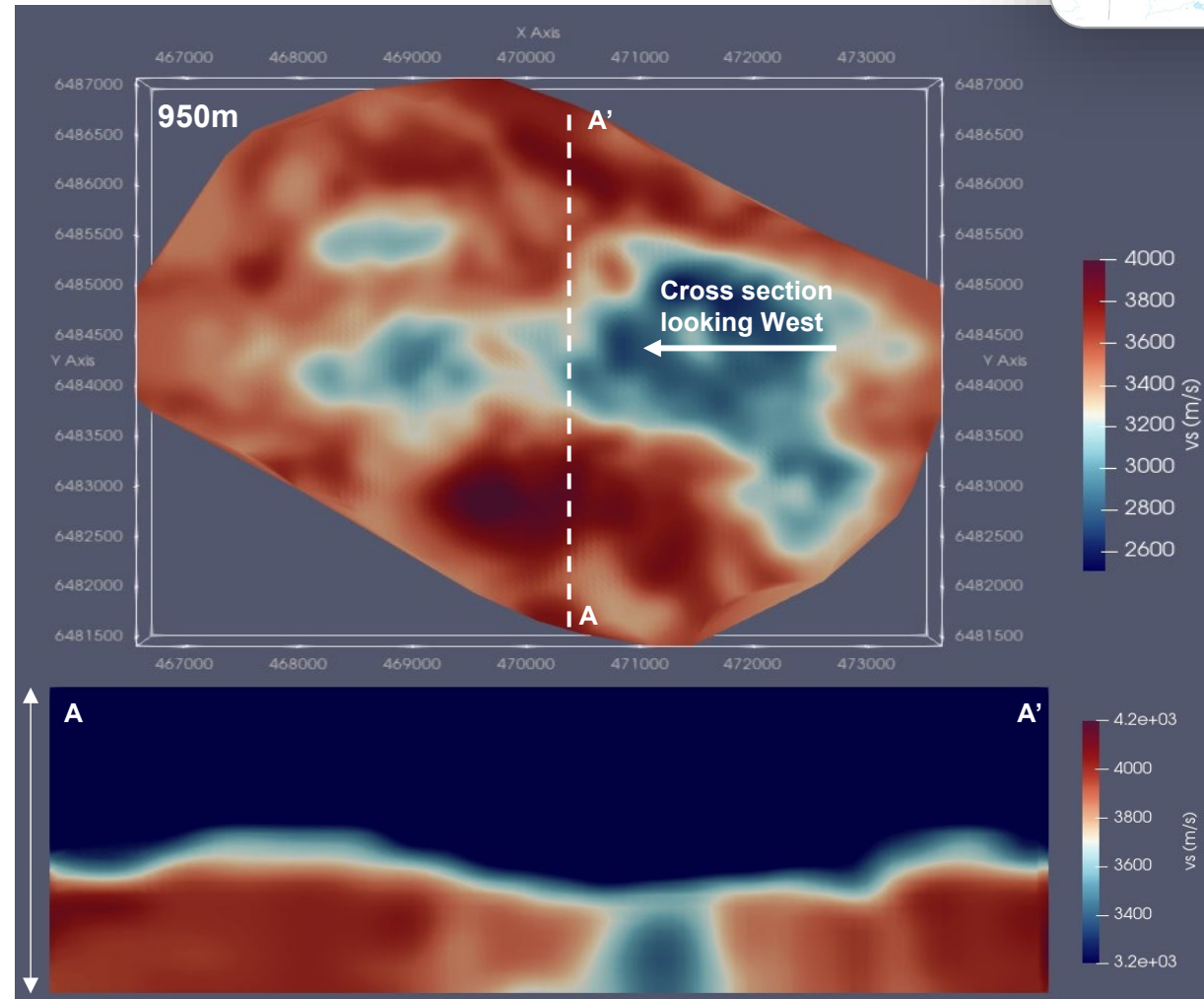


ANT GOALS & OUTCOMES 3

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..

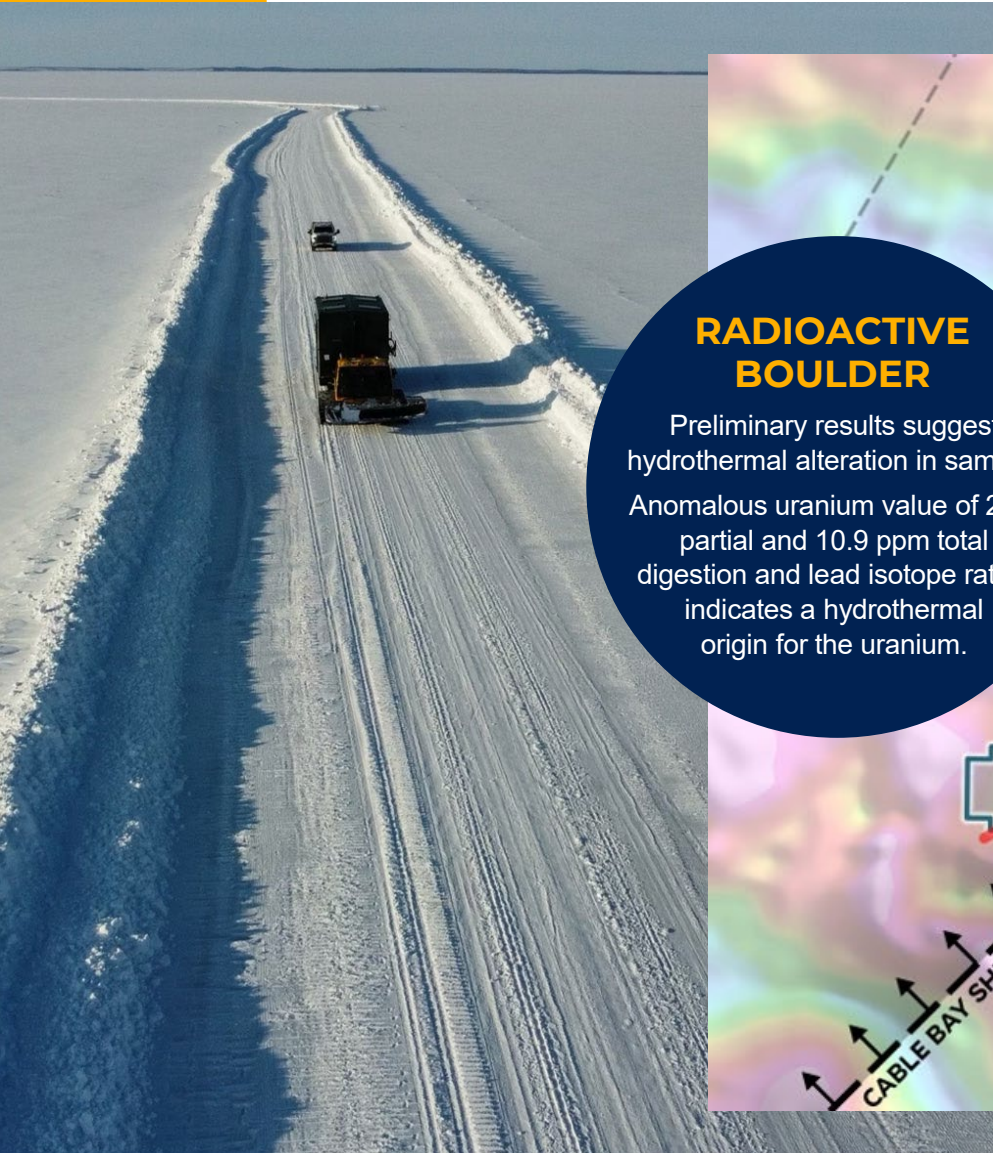
= A pervasive zone of lower basement velocities and / or lower basement elevations. This zone follows roughly the same east-west trend as the zone described above, but it is generally larger and exhibits lower velocities in its eastern extents.

1.6 km



PROJECTS – PARKER LAKE

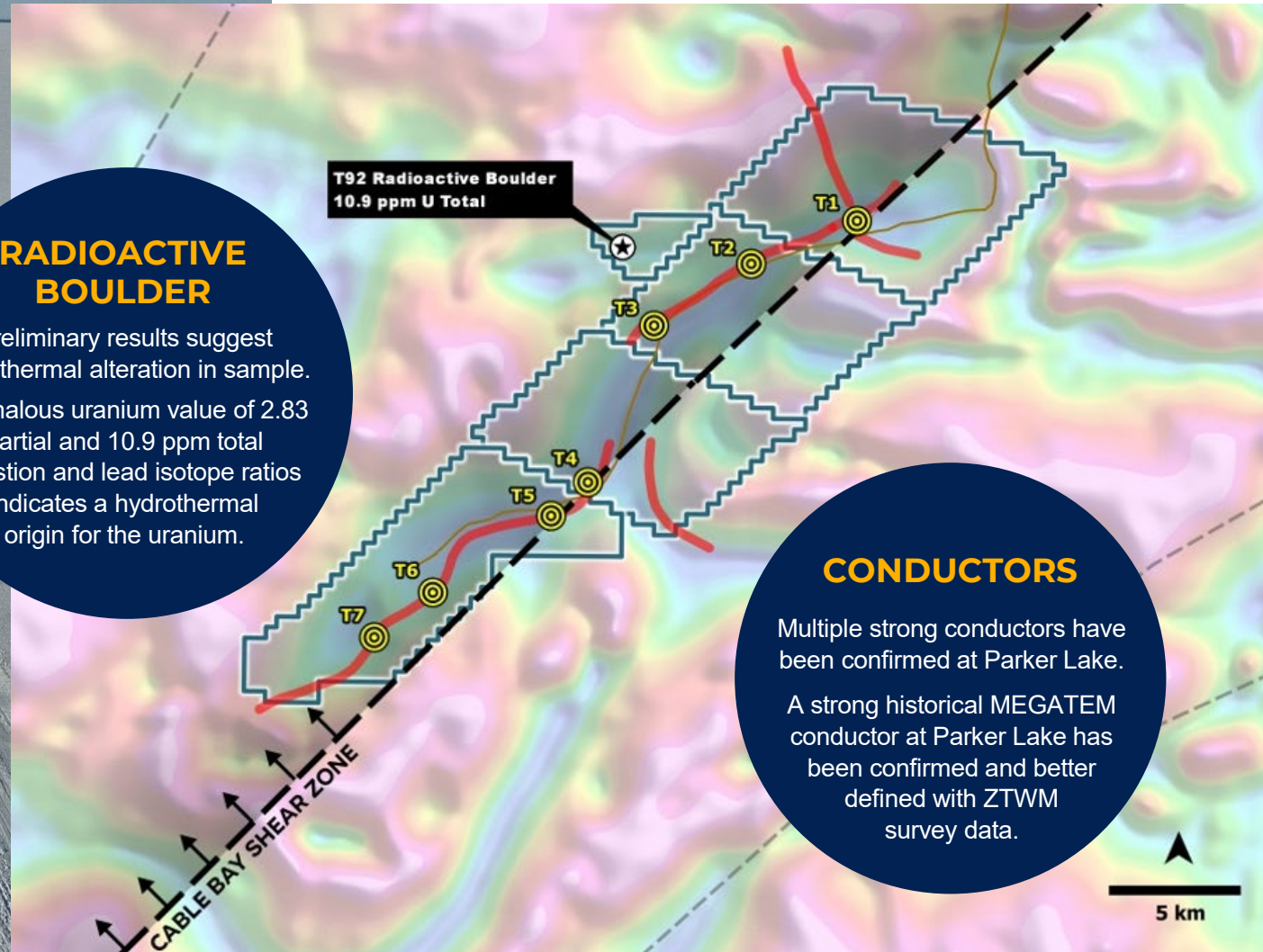
Athabasca Basin



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

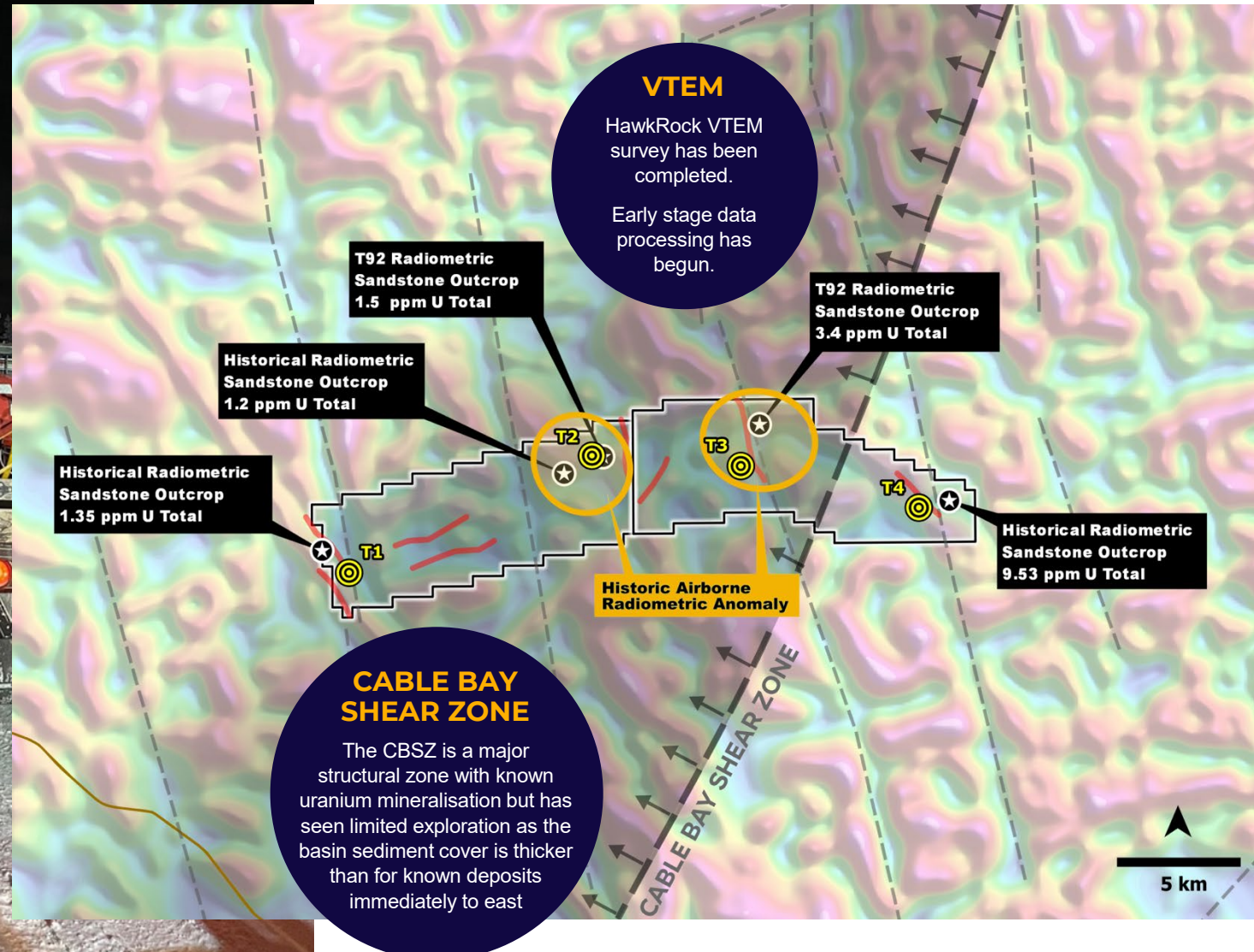


MAP LEGEND

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

PROJECTS – HAWKROCK









Athabasca Basin



LOCATION



MAP LEGEND

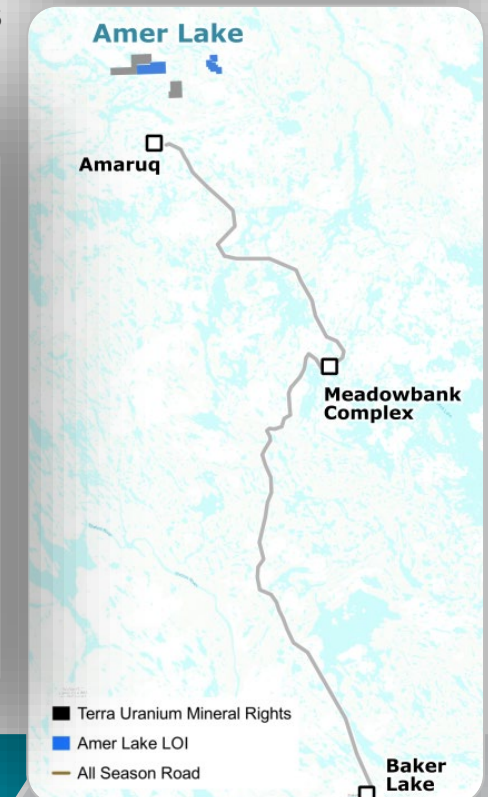
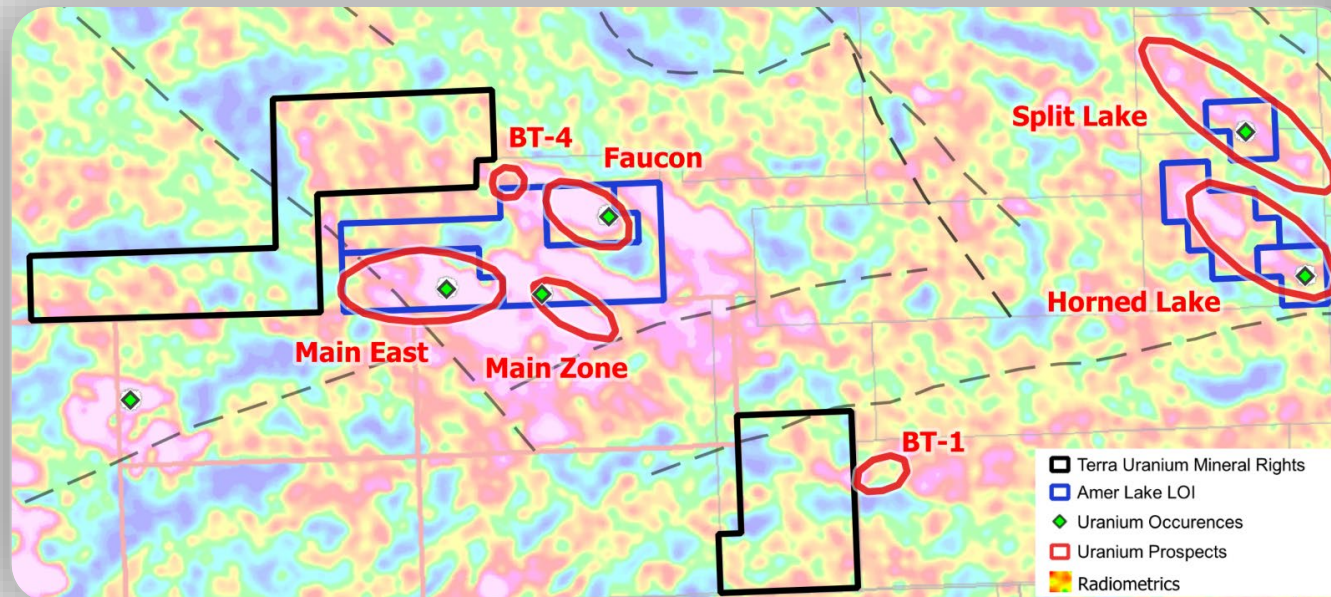
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-  FAULTS
-  ROADS AND TRAILS

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.



*The foreign exploration results and resource estimate are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with the JORC Code. It is uncertain that following further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC Code. See summary below for an explanation of the derivation of the exploration results and resource tonnes and grade noted in this announcement and as first reported in detail to the ASX on 28 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

Next 12 months



- 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 early-stage surface exploration.
- HawkRock geophysics.
- Commitment by Atha 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.
- Actively engaged with, and projects are supported by, First Nations hosts.

FIRST NATIONS COMMUNITIES

Positive and Constructive 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.



ASX:T92

Contact Us

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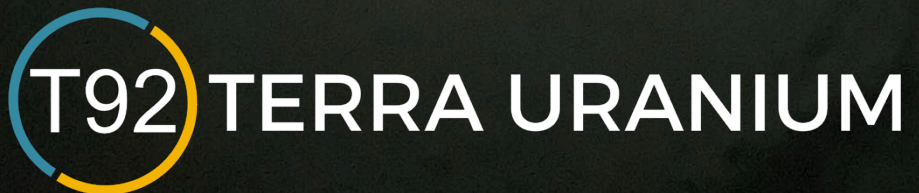
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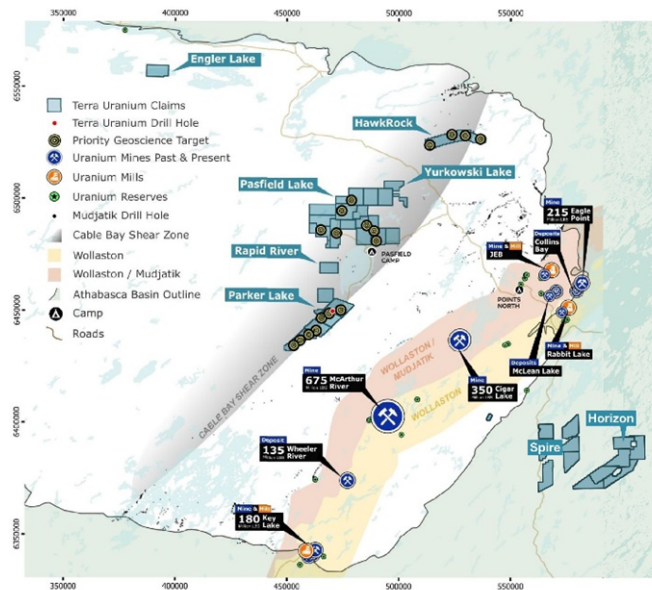
Joint CoSec and CFO

E admin@t92.com.au



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:

Andrew J. Vigar

Executive Chairman

andrew@t92.com.au