

12 December 2024

## Terra Uranium – Investor Presentation

Terra Uranium Limited (ASX:T92) (“Terra Uranium” 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.

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





# DISCLAIMER

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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 U<sub>3</sub>O<sub>8</sub>\***



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

\*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. This mineral resource estimate was 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.

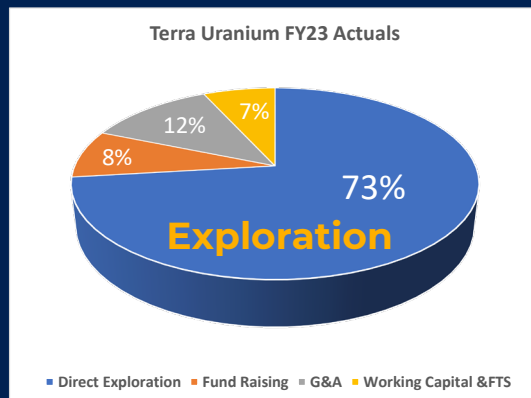
# CORPORATE SNAPSHOT

## Structure

ASX Code	T92
Shares on Issue	79.9 M
Options	38.9 M
Share Price *	5c
Market Capitalisation*	\$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/CFO



**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.

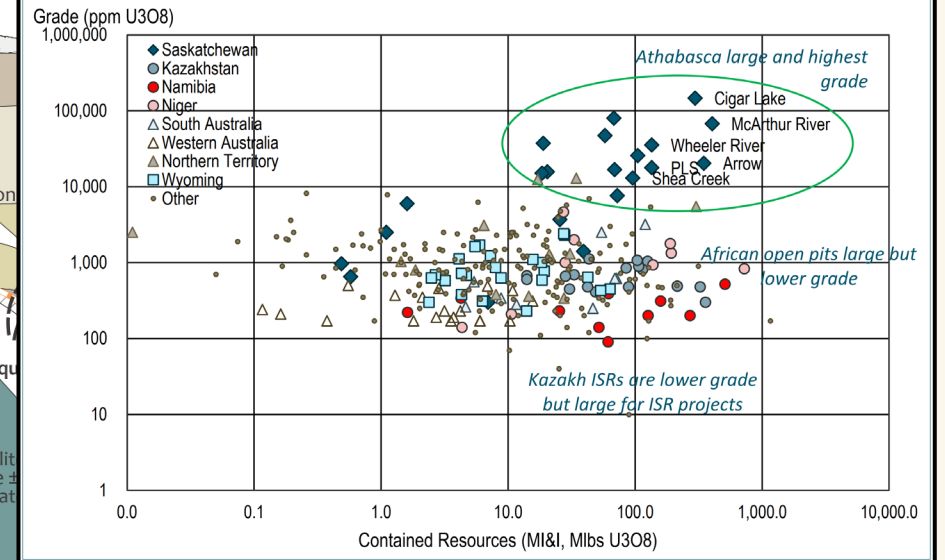
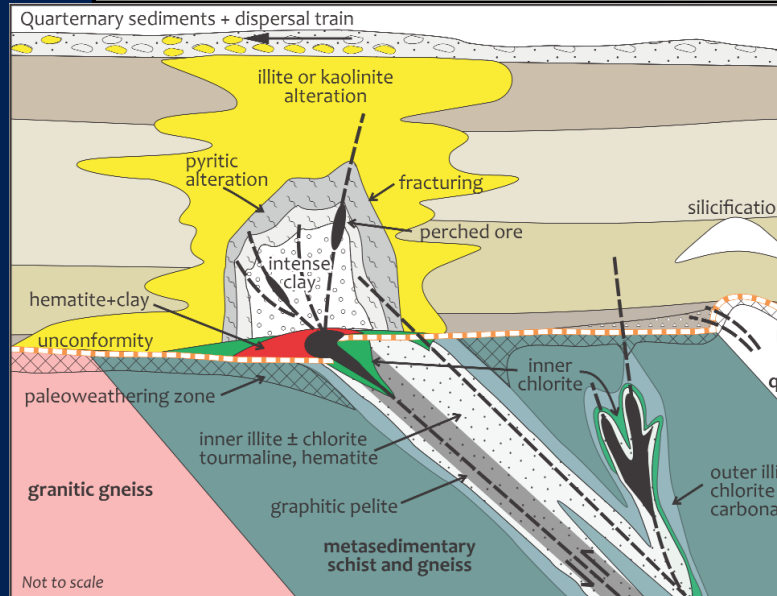
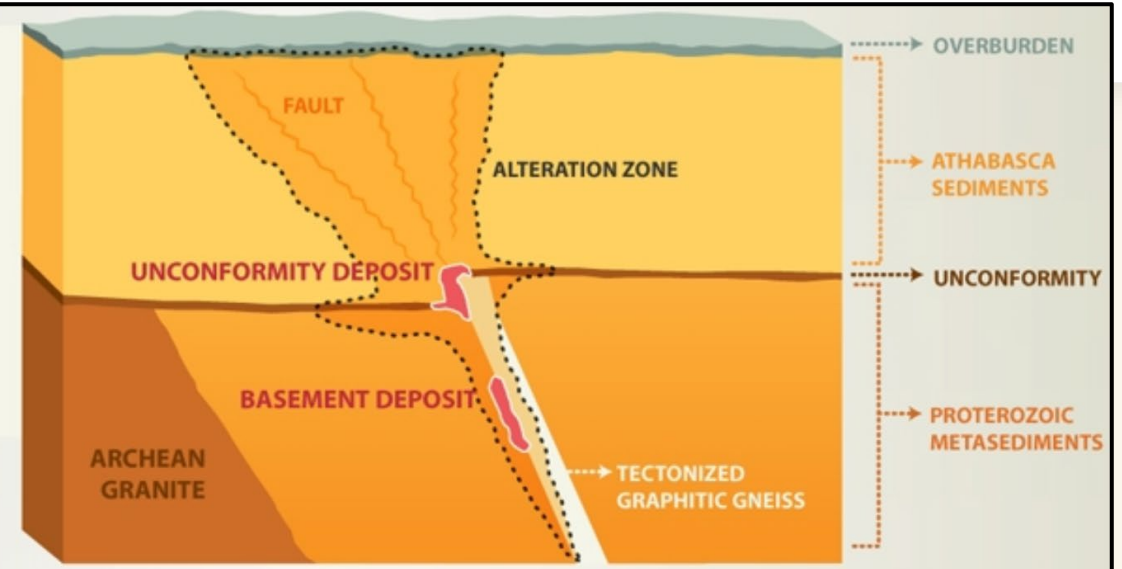
The **exploration strategy** is based on using geophysics to target unconformity or sediment hosted settings under cover.

## 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



Source - Jefferson et al 2009

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



# SOLUTION MINING

## Dennison Mines changes the game

### IN SITU RECOVERY of PRIMARY URANIUM

ISR makes high grade deposits at depth economically viable

ISR meets the highest standards for environmental and social impact

Dennison completed successful Field Trial extraction in 2022 which resulted in the recovery of approximately 14,400 pounds U<sub>3</sub>O<sub>8</sub> over 10 days of active leaching following completion of initial acidification of the leaching area.

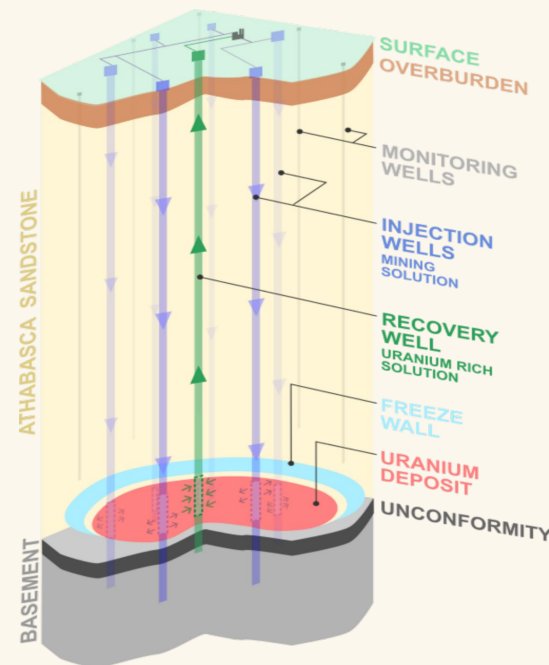
Table 1 – Summary of Key Phoenix Operation Parameters (100% Basis)

Mine life	10 years
Proven & Probable reserves <sup>(1)</sup>	56.7 million lbs U <sub>3</sub> O <sub>8</sub> (220,900 tonnes at 11.6% U <sub>3</sub> O <sub>8</sub> )
First 5 years of reserves <sup>(2)</sup>	41.9 million lbs U <sub>3</sub> O <sub>8</sub> (Average 8.4 million lbs U <sub>3</sub> O <sub>8</sub> / year)
Remaining years of reserves	14.8 million lbs U <sub>3</sub> O <sub>8</sub> (Average 3.0 million lbs U <sub>3</sub> O <sub>8</sub> / year)
Initial capital costs <sup>(3)</sup>	\$419.4 million
Average cash operating costs	\$8.51 (USD\$6.28) per lb U <sub>3</sub> O <sub>8</sub>
All-in cost <sup>(4)</sup>	\$21.73 (USD\$16.04) per lb U <sub>3</sub> O <sub>8</sub>

Source Dennison Mines., For further details regarding the Wheeler River project, please refer to the Dennison Company's press release dated 8 August 2023 and the technical report titled "NI 43-101 Technical Report on the Wheeler River Project Athabasca Basin, Saskatchewan, Canada" with an effective date of 23 June, 2023.



Denison Mines ISR Phoenix Field Trial site 2022





# STRATEGIC APPROACH

## Rebalancing portfolio of 9 Projects across 181,778 ha in the Athabasca Basin

### Strategic Partnership with ATHA Energy (TSXV:SASK)

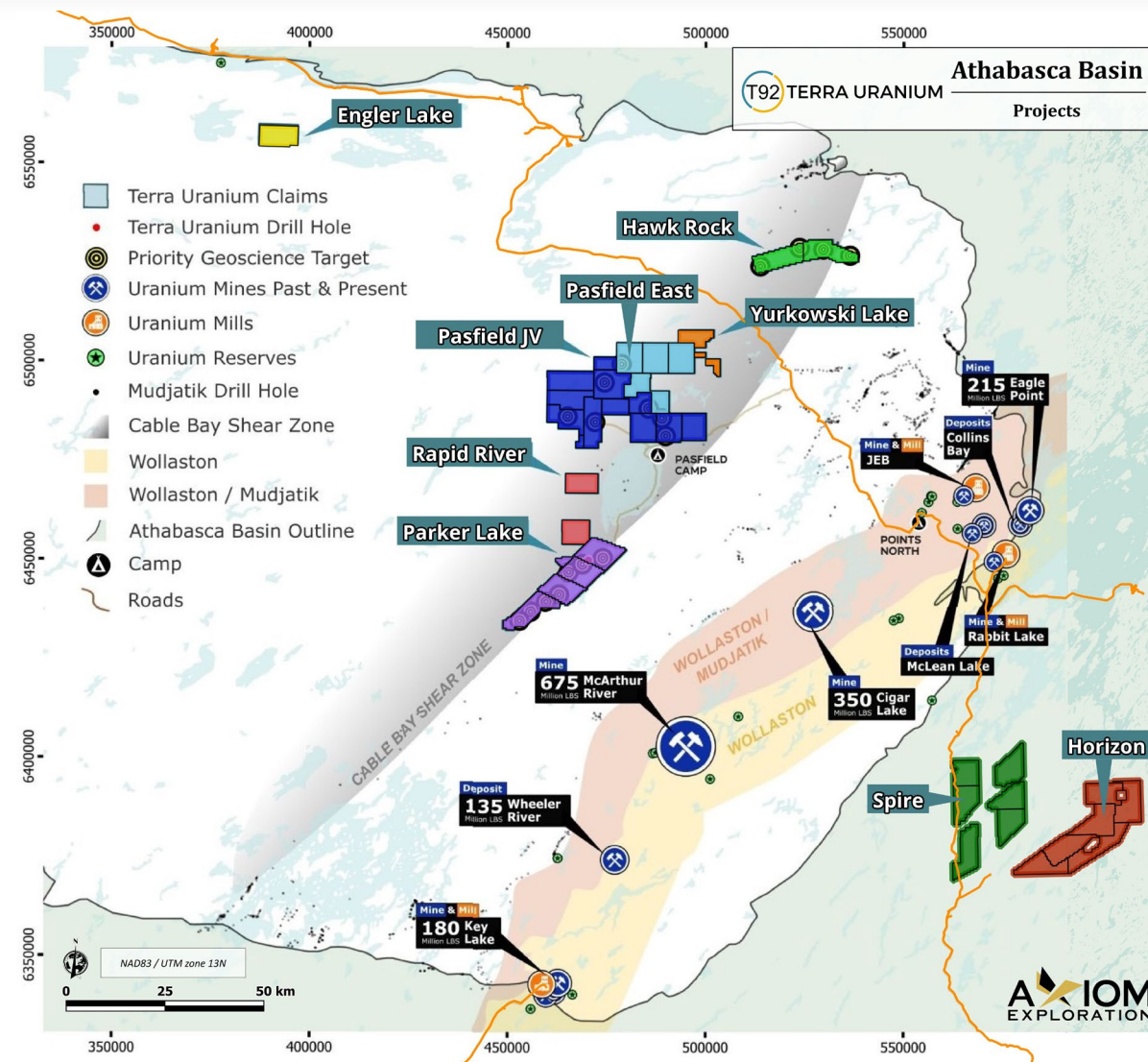
- Option Agreements with Canadian listed ATHA Energy Corp (TSXV:SASK) to explore and develop certain uranium assets in Canada.
- Terra has the option to acquire up to 70% of the Spire & Horizon Projects at shallow depth on the Eastern side of the Basin.
- ATHA Energy has the option to acquire up to 60% 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.
- Pursue similar deals on other Projects

### Terra focus on project generation and near surface

- Spire & Horizon early-stage surface exploration
- Amer Lake resource extension and optimisation
- 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



# 2025 EXPLORATION PROGRAM












Leverage Partner Spending on deeper drilling whilst exploring near surface targets

T92 aims to reduce corporate and operation costs via sub-contracting, Option/JV major costs (ie drilling) on deep targets (\$4m plus) whilst actively exploring lower-cost targets within budgets that are in T92 funding envelope (\$1m to \$2m CAD) and funded using FTS leverage.

Drilling of Spire & Horizon by T92

Drilling of Pasfield Lake by ATHA Energy

Drilling of other projects is being negotiated with other parties

TERRA URANIUM		2025Q1	2025Q2	2025Q3	2025Q4
EXPLORATION FORECAST 2025		WINTER	SPRING	SUMMER	FALL
DRILLING IN SUMMER 2025 - FUNDED AND OPERATED BY T92					
Spire	Prospecting	 Field		 Field	
	Geophysics	 Xcite			
	Drilling			 Drill	
Horizon	Prospecting			 Field	
	Geophysics	 Xcite			
	Drilling			 Drill	
DRILL READY IN SUMMER 2025 - FUNDED AND OPERATED BY PARTNERS					
Pasfield Lake	Geophysics				
	Drilling			Drill Ready	
HawkRock	Geophysics		 ANT		
	Drilling			Drill Ready	
Parker	Geophysics		 ANT		
	Drilling			Drill Ready	
ADVANCED EXPLORATION - FUNDED AND OPERATED BY T92 UP TO DRILL READY					
Pasfield East	Geophysics	 Xcite			
	Drilling			Drill Ready	
Rapid River	Geophysics				
Engler	Geophysics				
Yurkowski	Geophysics				
AMER LAKE - FUNDED AND OPERATED BY T92					
Amer Lake	Prospecting			 Field	



# 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

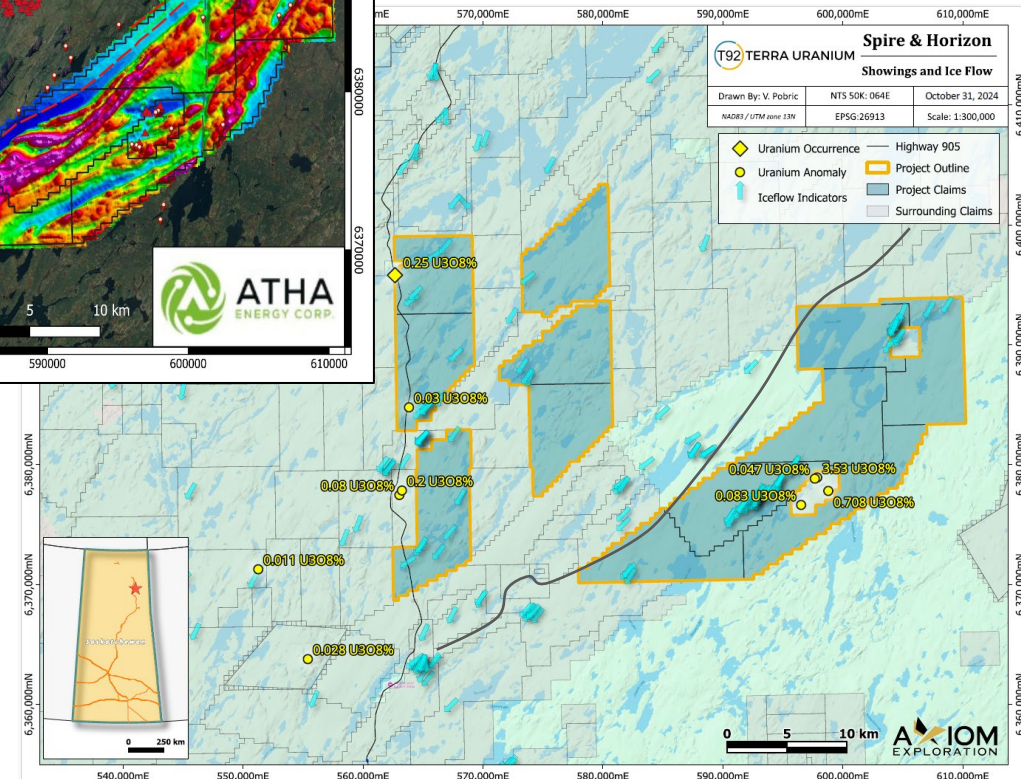
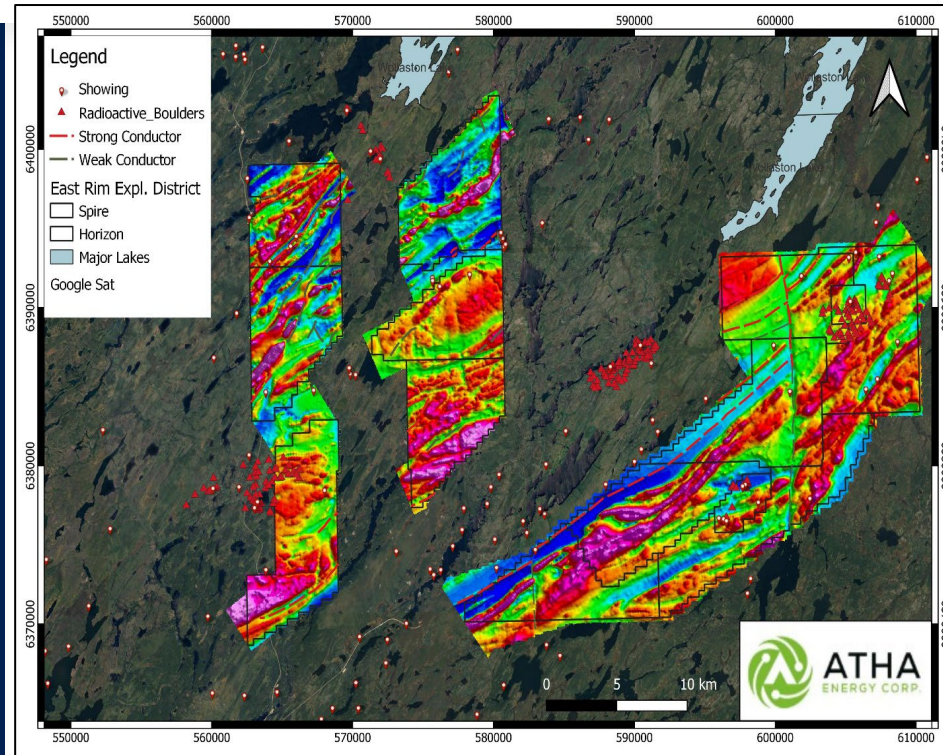
Excellent access from all weather roads

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% U<sub>3</sub>O<sub>8</sub>) and 30,000 ppm U (3.53% U<sub>3</sub>O<sub>8</sub>) 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

## ATHA Energy drilling in 2025

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.

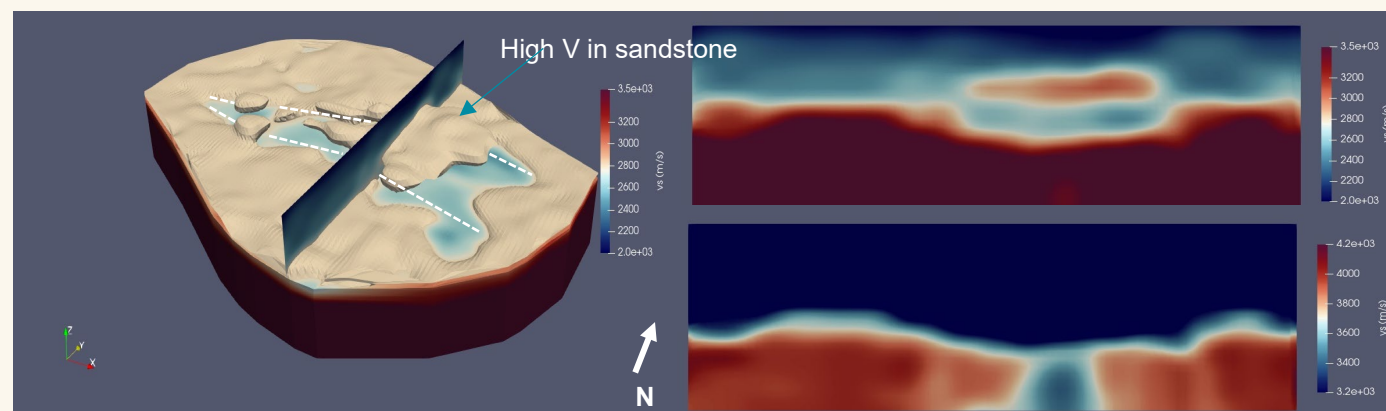
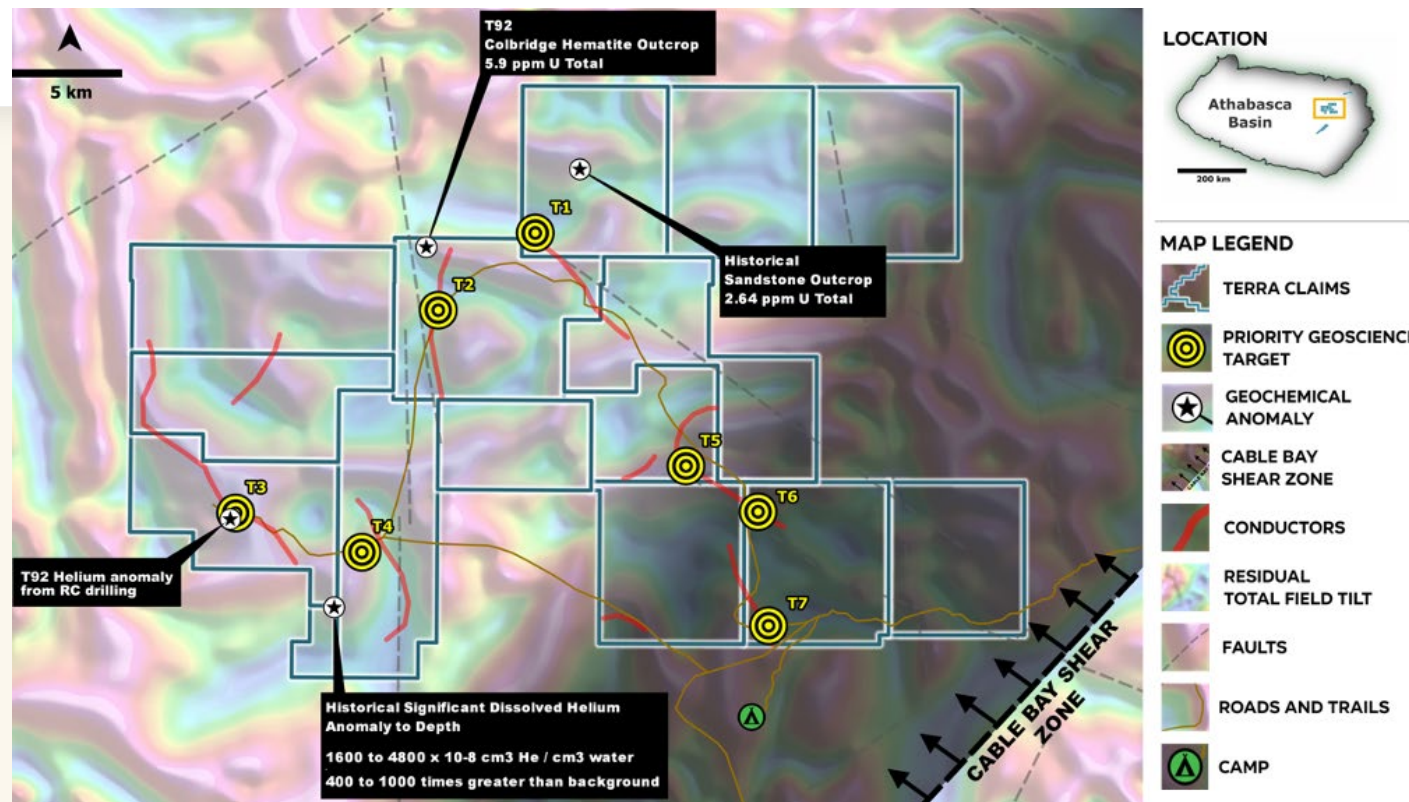
### 7 TARGETS IDENTIFIED

Large anomalous features detected across multiple intersecting geophysical surveys

Introduction of ANT into the Basin by T92

Confirmed strong conductors coincident with historical regional survey magnetic lows

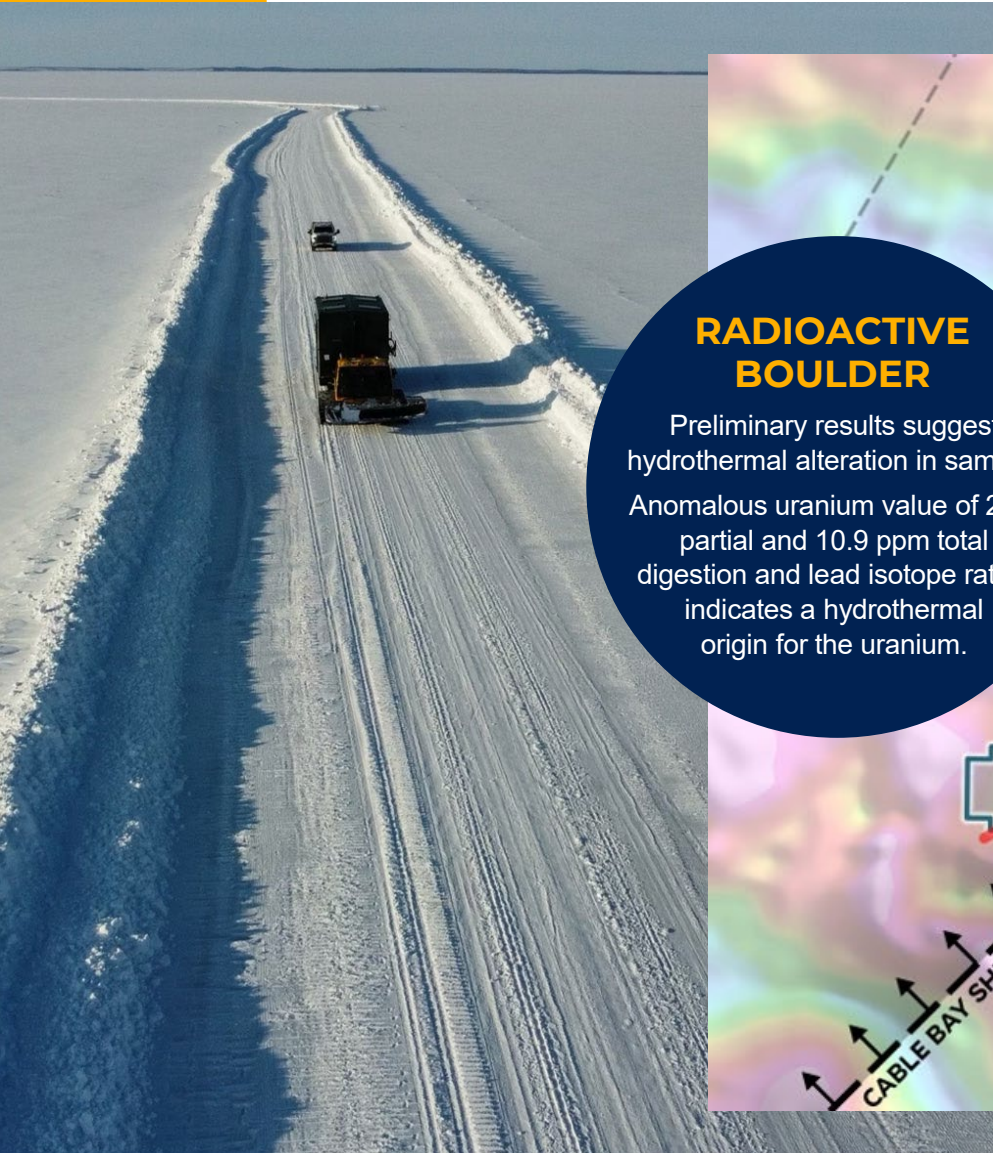
Anomalous dissolved helium levels, similar found near major high-grade deposits





# PROJECTS – PARKER LAKE

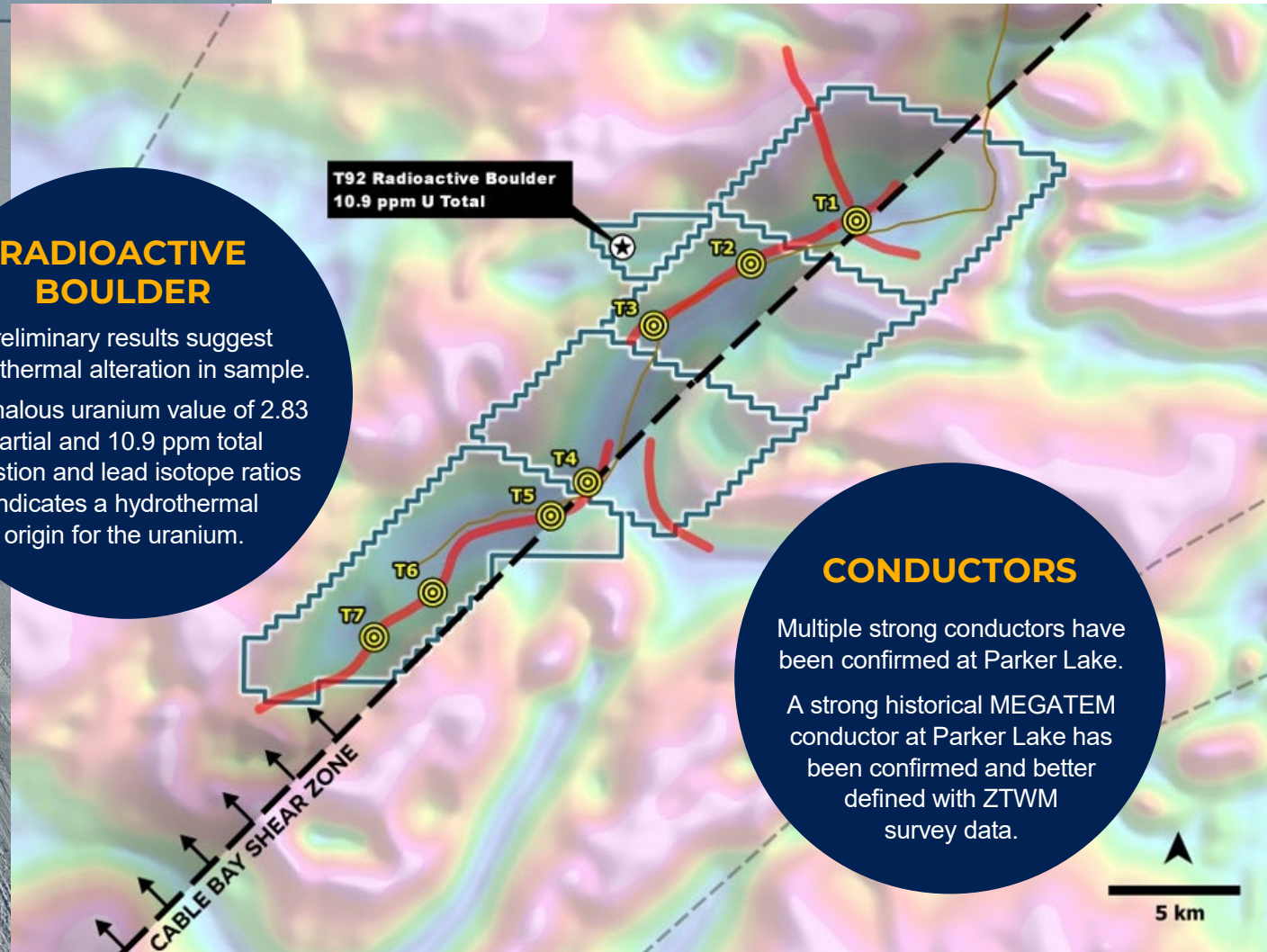
## Athabasca Basin



### 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



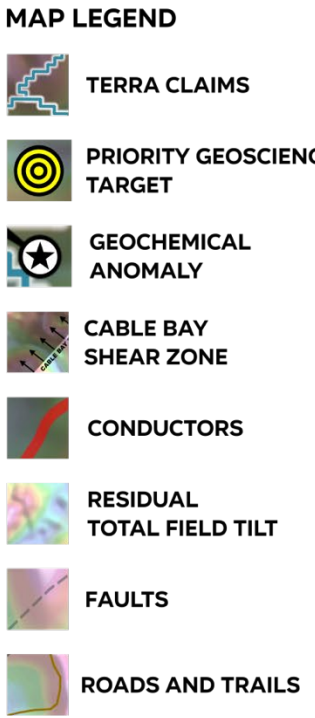
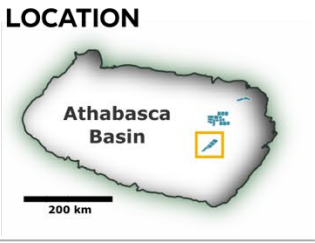
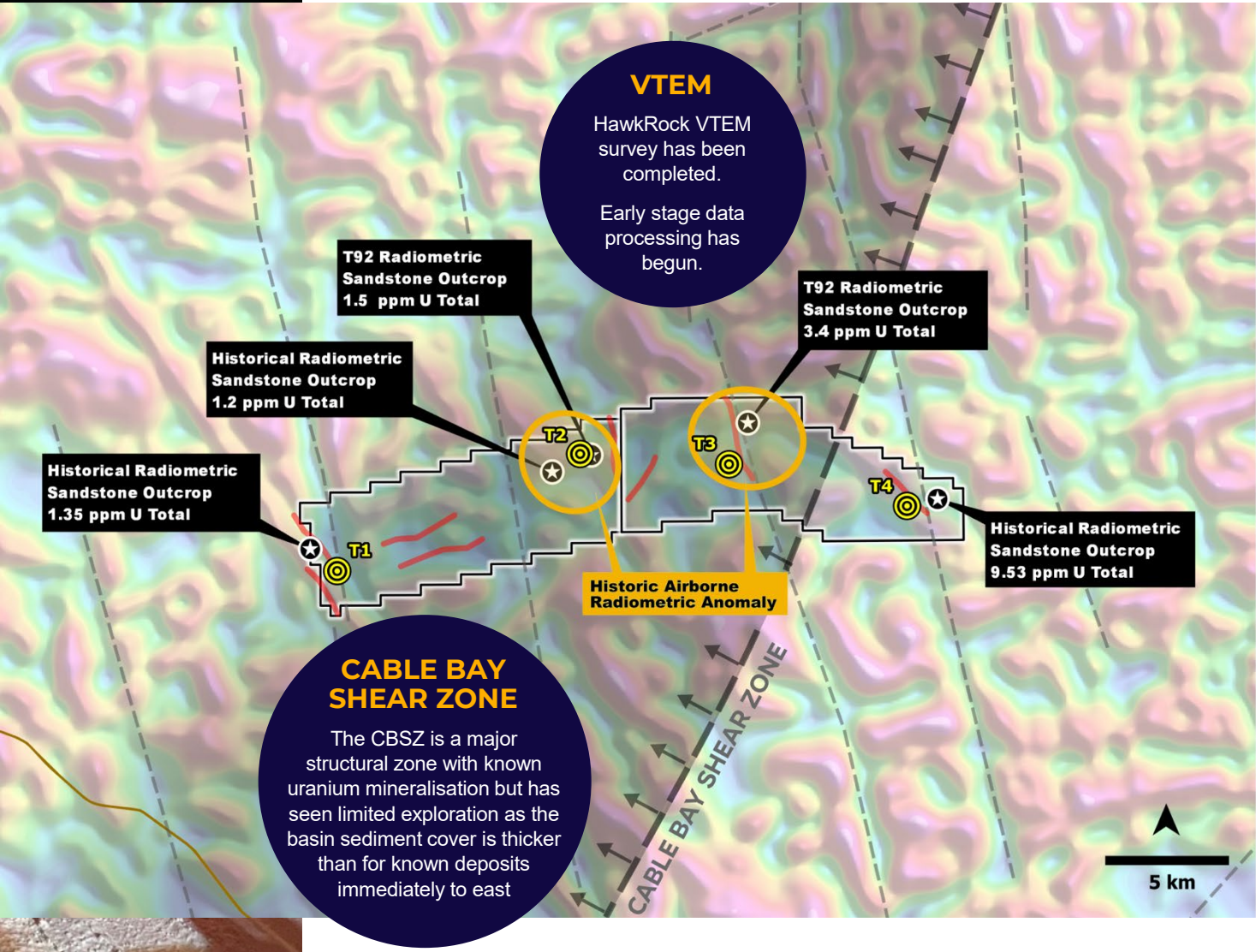
### MAP LEGEND

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



# PROJECTS – HAWKROCK

## Athabasca Basin





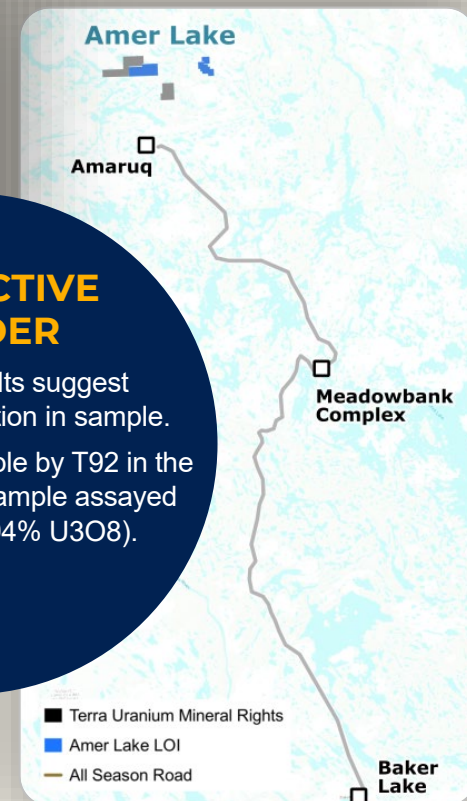
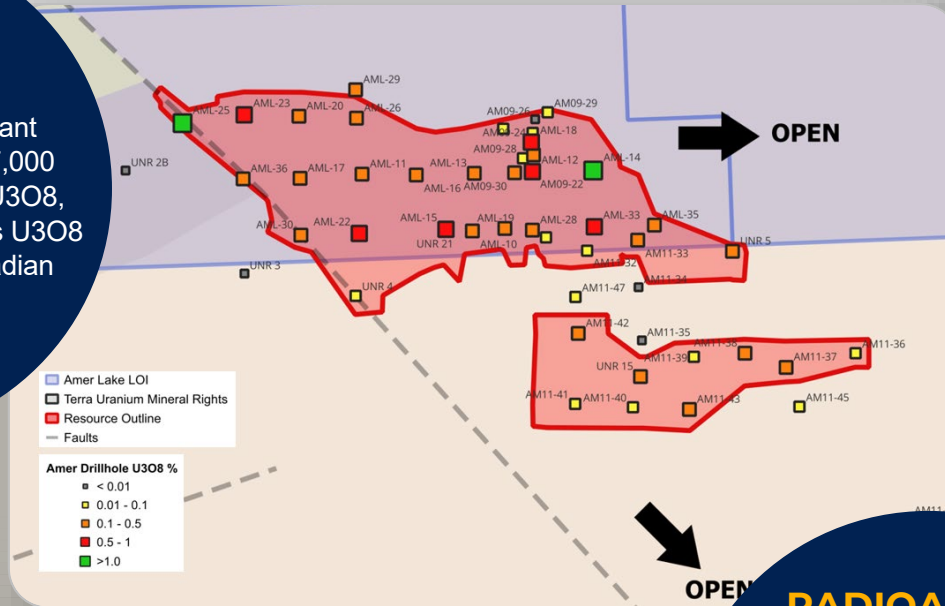
# AMER LAKE

## Binding LOI in Nunavut



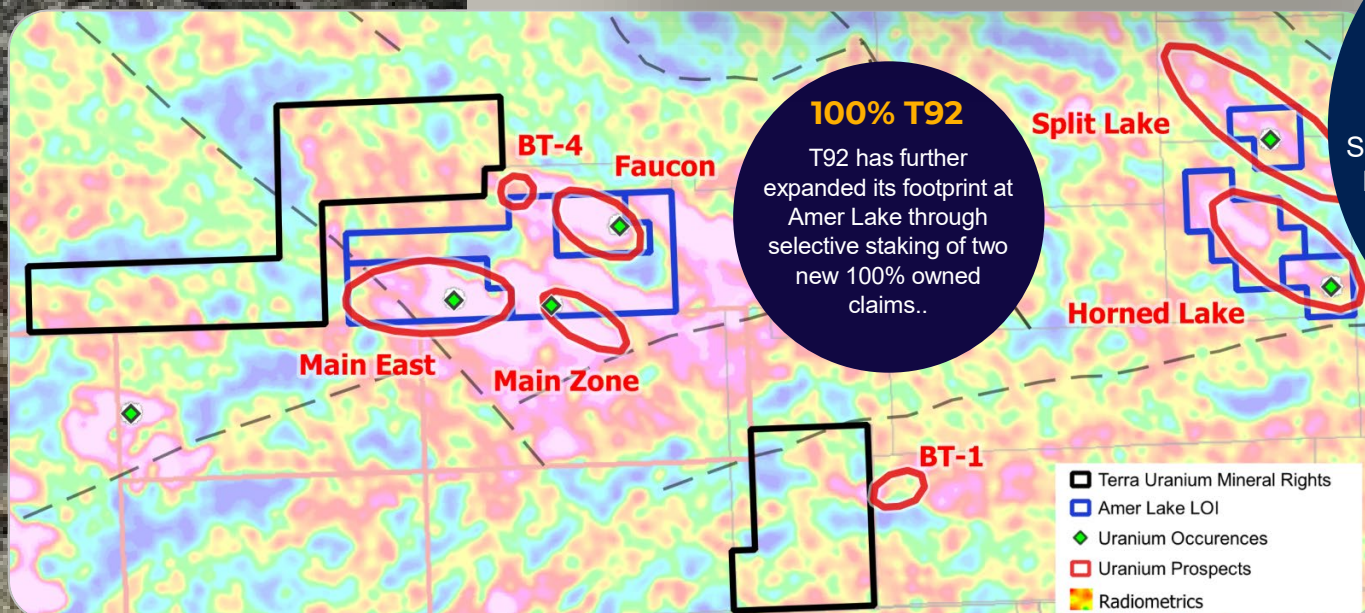
### NI43-101 Resource

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 Canadian NI43-101



### RADIOACTIVE BOULDER

Preliminary results suggest hydrothermal alteration in sample. Surface Boulder sample by T92 in the Horned Lake area sample assayed 7,950 ppm U (0.94% U3O8).



\*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.

# Very Active 2025



- Highly experienced corporate (Australia) and technical (Canada) team.
- Field work fully permitted for 2025 on Athabasca Projects incl. drilling.
- Spire & Horizon first pass drilling.
- ATHA Energy committed 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.
- HawkRock geophysics, 4 Drill Ready targets in 2025, look to partner.
- Parker has 7 Drill Ready targets, no work required till 2035, will farm-out for drilling.
- Farm-out projects with deeper, larger targets to larger groups able to fund deeper-drilling.
- Close Amer Lake acquisition with resource extension and cut-off grade optimization.
- 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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Executive Chairman

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**Tony Panther**

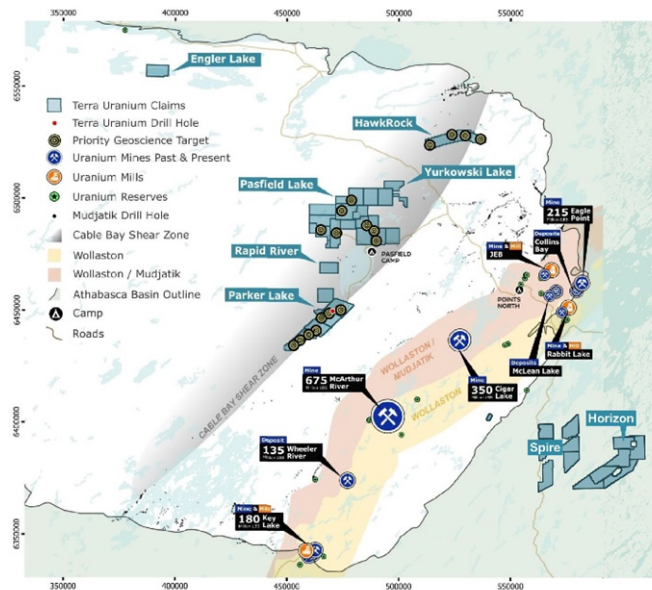
Joint CoSec and CFO

**E** [admin@t92.com.au](mailto: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:

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*Executive Chairman*

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