

16 December 2024

## Terra Uranium Conducts Placement

**Terra Uranium Limited** (ASX:T92) (**T92** or the **Company**) is pleased to announce that it has received firm commitments from a number of existing shareholders and new sophisticated investors to raise \$320,000 before costs by way of a placement of new shares in the Company (each, a **New Share**) at an issue price of \$0.045 per share (**Placement**).

The funds raised under Placement will be used by the Company:

- to advance its portfolio of highly prospective Athabasca Basin-based uranium exploration projects (including for early stage exploration work at Spire & Horizon<sup>1</sup>, geophysics at HawkRock and Pasfield East and care and maintenance on our Pasfield Lake Base Camp);
- to partially pay the consideration payable for the proposed acquisition of the Amer Lake Uranium Project (which remains subject to the entry by the parties into definitive Amer Lake acquisition documentation<sup>2</sup>); and
- for general working capital purposes (including to pay the cost of the Placement).

All of the approximately 7.1 million New Shares to be issued under the Placement will be issued under the Company's available Listing Rule 7.1A placement capacity.

The Placement will also include the issue of 1 free unquoted option exercisable into 1 New Share (each, an **Option**) for each New Share issued under the Placement. Each Option may be exercised by the holder at any time on or before 5pm (Sydney time) on 31 December 2026 for \$0.09.

The issue of Options to investors who participated in the Placement will be subject to the receipt of T92 shareholder approval at an upcoming shareholders' meeting which is expected to be held in early to mid-February 2025.

Leading Melbourne boutique and long-term supporter of the Company, Peak Asset Management (**Peak**) alongside Sydney-based brokerage GBA Capital (**GBA** and together with Peak, the **Joint Lead Managers**) managed the Placement on behalf of the Company.

For managing the Placement, the Company will pay the Joint Lead Managers a cash fee of a total of 6% of the gross funds raised under the Placement.

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<sup>1</sup> The Spire & Horizon Projects are under option from ATHA Energy Corporation (TSXV: SASK). Please see the Company's ASX announcement dated 11 October 2024 for further information.

<sup>2</sup> While the Company is confident that the definitive documentation for the acquisition will be executed (with closing of the underlying acquisition expected in the first quarter of 2025), there can be no certainty in this regard.

### Indicative timetable

Settlement date for the Placement	23 December 2024
Issue of New Shares under the Placement	24 December 2024
Quotation of New Shares on ASX	27 December 2024
General Meeting	Early to mid-February 2025
Issue of Options under the Placement	Early to mid-February 2025

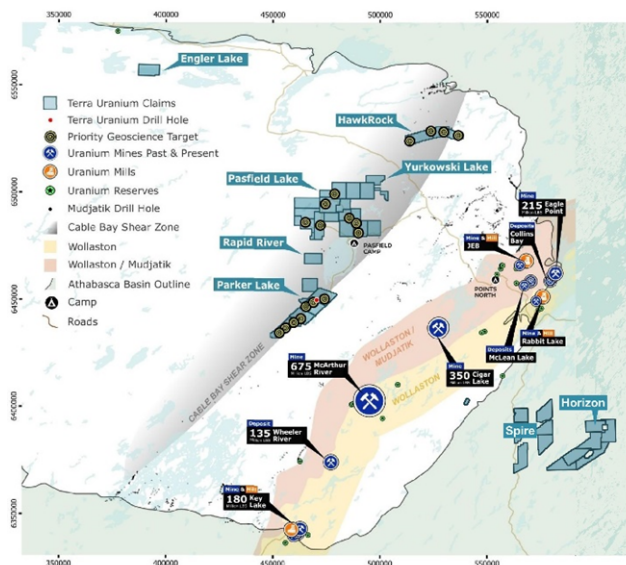
The above timetable is indicative only and is subject to change.

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

**Announcement Ends**

## 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 & Horizon 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 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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