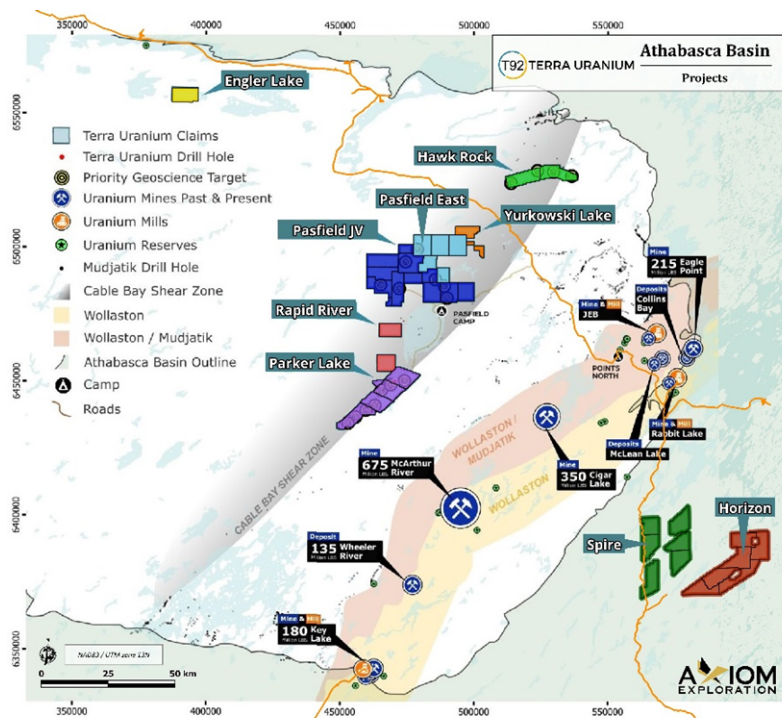


26 May 2025

Terra Prepares for Spire, Horizon and HawkRock Drilling in 2025 as Uranium Prices Move Higher

Highlights

- T92 has **completed airborne geophysics and interpretation for 3 of their properties** including Spire & Horizon under the Definitive Option Agreement with TSXV-listed ATHA Energy Corp. (Market Cap ~A\$125 million)
- Atha Energy Corp (TSXV: SASK) recently **announced the closing of its financing of \$10,000,000.**
- President Trump has signed an **executive order expanding Uranium mining**, allowing for nuclear power plants to be built on federal land and pushing for the Nuclear Regulatory Commission to rule on applications for new nuclear reactors within 18 months.
- T92 is also pleased to announce that it has **completed airborne geophysics and interpretation on their drill permitted HawkRock exploration project** and are planning a drill program for **summer 2025**. The Company will release detailed results from this geophysics and interpretation work to the market shortly.
- HawkRock airborne gravity and magnetics provides targets along conductive corridors and reaffirmed Terra's current targets.
- A coordinated program across all projects has been prepared. Permits are in place for an efficient and focused **drill program in 2025 across multiple drill-ready targets**. The company continues negotiations with other groups to fund drill-programs.
- The Company remains **well-positioned** to take advantage of an anticipated recovery in the uranium price, reflecting the global recognition of nuclear energy's critical role in a low-carbon future, particularly in response to the demand surge for sustainable power sources, including AI-driven data centres.



Terra Uranium Board Member, Doug Engdahl commented, “Terra Uranium is encouraged to see the uranium market in Saskatchewan growing momentum. We believe in our targeting strategy and we aim to efficiently evaluate these projects in the most promising uranium district in the world.”

Terra Uranium Limited (ASX:T92) (“**Terra Uranium**”, “**T92**” or the “**Company**”) has interpreted airborne gravity and magnetics data from the Xcite survey flown in Q4 2024. The targets on Spire property are locations of high EM conductivity and magnetics, showing potential folding or offset in the conductive fault zone. A stacked gravity low indicated a change in density and potential alteration within this area. Horizon drill targets show similar gravity low anomalies along structural corridors. The Horizon property also has historic copper and zinc showing, and airborne targets where magnetic high anomalies are coincident with the gravity high dense anomalies, these have never been drill tested for base metal potential. The Spire & Horizon Projects are a joint-venture under the Option Agreement with ATHA Energy Corporation (TSXV:SASK) (“**ATHA**”).

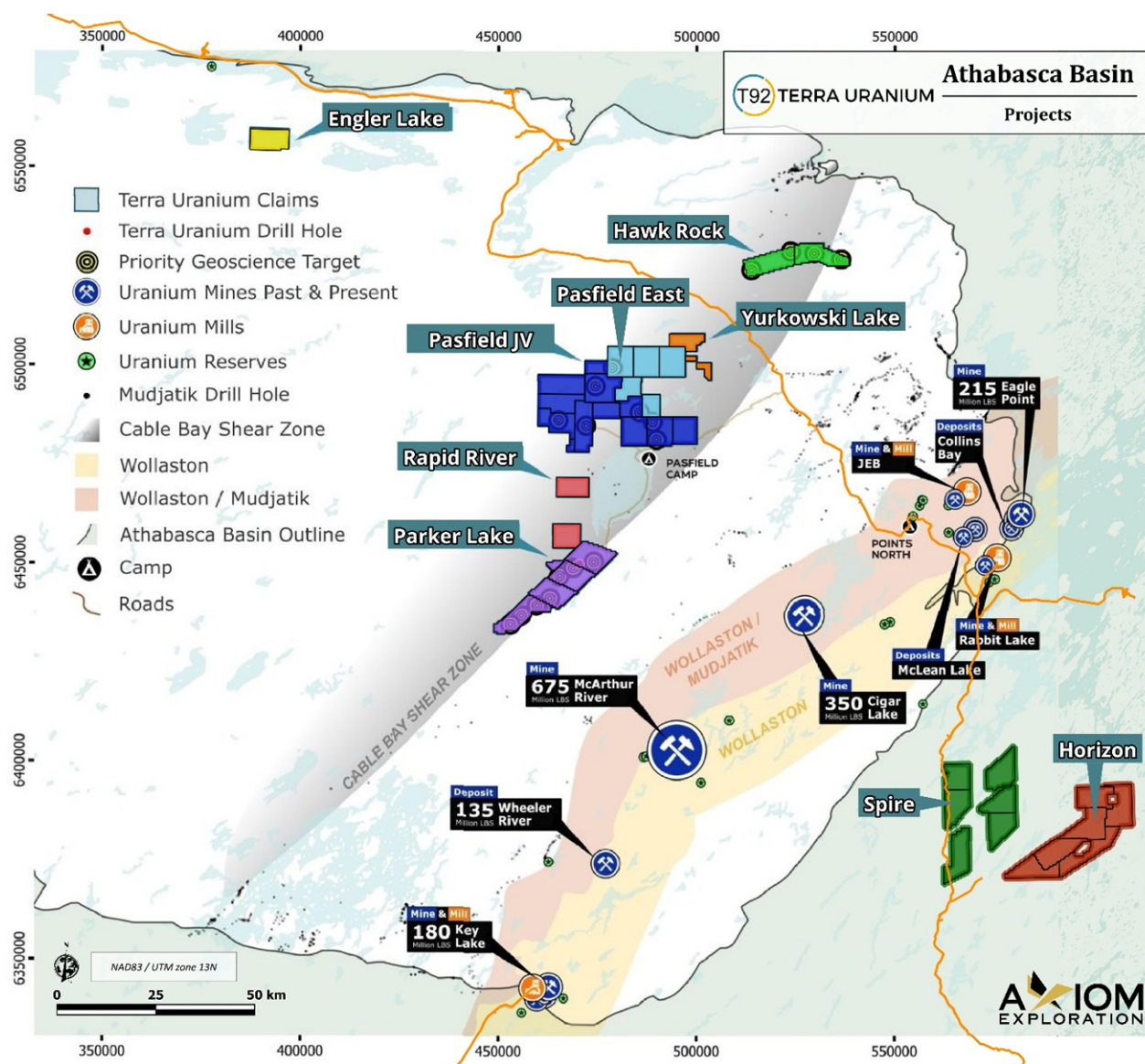


Figure 1: Location of the Terra Uranium Projects

Terra Uranium – ATHA Spire & Horizon Drill Programs

A focused drill program of 2,000 m across the two properties meets T92's 2025 spending commitments to the Option Agreement and allows both companies to fully assess the potential of Spire and Horizon for uranium and base metal potential.

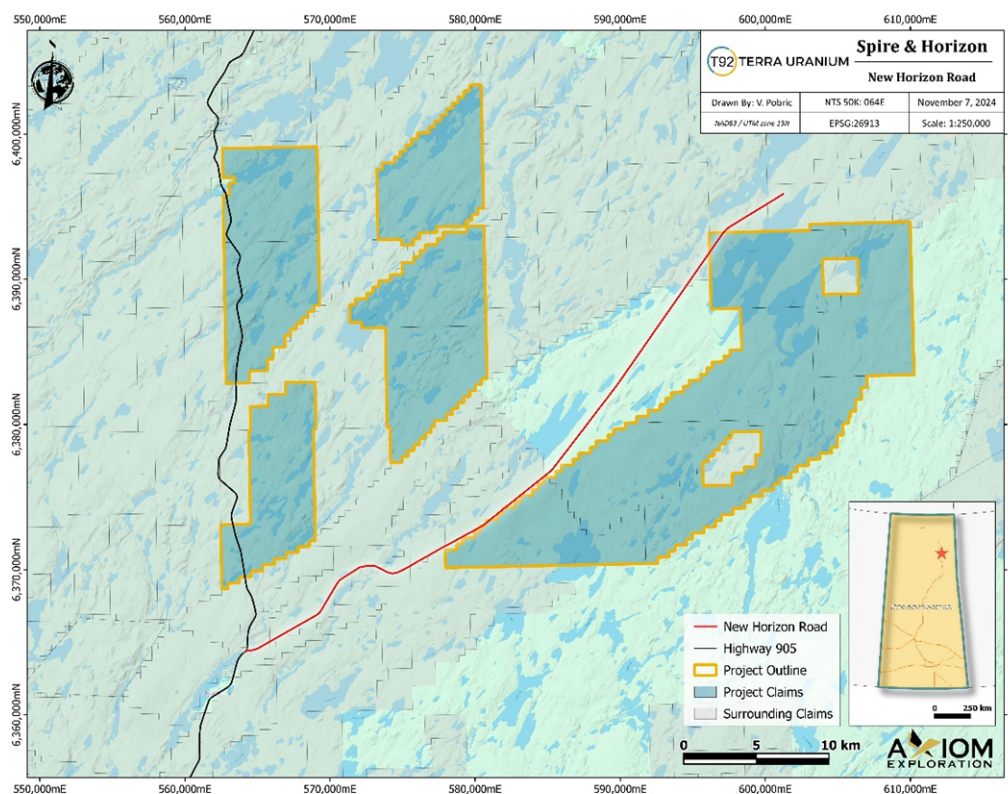


Figure 2: Spire & Horizon tenements

Terra Uranium – HawkRock Drill Program

T92 is refining final drill targets for the HawkRock project and is finalizing plans for a 2,000 m drill program in 2025.

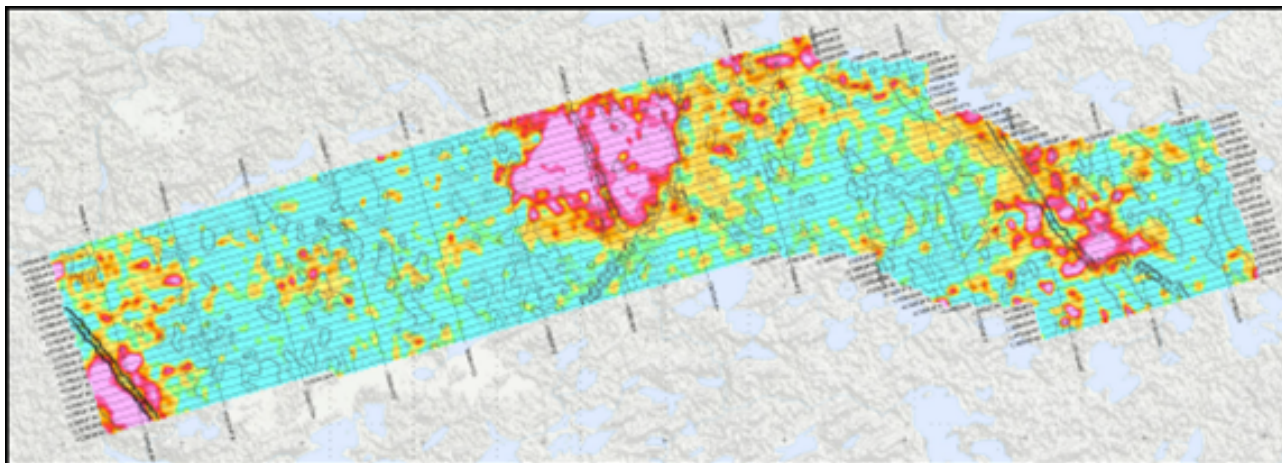


Figure 3: HawkRock with geophysics

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

Announcement Ends

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.

About Terra Uranium

Terra Uranium is a mineral exploration company listed on the ASX (code T92) focused on Critical Minerals in the low risk jurisdictions of Australia and Canada.

The Australian operations are focused on tin, silver and gold in the New England area of NSW. The core project is the Ottery tin and precious metals mine and the Castle Rag and Mole River exploration areas for tin, silver and gold near Tenterfield, NSW.

The Canadian operations are 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 uranium exploration team is based locally in Saskatoon, Canada.

The Company holds a 100% interest in the Engler Lake, HawkRock, Parker Lake, Parker east, 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 to multiple operating large uranium mills, mines and known deposits.

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.

For more information:

Andrew J. Vigar

Chairman

andrew@t92.com.au

Tony Panther

Joint CoSec and CFO

admin@t92.com.au

