

25 August 2025

Agreement Expanded with Axiom Group to Secure REE & Antimony Assets in USA

Highlights

- Terra Uranium Limited (ASX:T92) (“Terra” or “Company”) is pleased to announce that it has expanded its agreement with Axiom Group to source Rare Earth Elements (REE) and Antimony assets across the USA.
- Axiom Group has a significant presence across North America and has been heavily involved in the REE and Antimony sectors, providing geological field & Mineral exploration services through every phase of exploration.
- The Trump administration is proposing nearly \$1 billion in funding to speed the development of U.S. critical minerals and materials¹. The department intends to offer funding to advance and scale up mining, processing and manufacturing technologies in the critical minerals and materials supply chains – **in line with Terra’s critical mineral strategy**
- The Pentagon recently invested \$400M USD in MP Materials to secure America’s Rare Earth Supply Chain
- The US government announced that it would take a 10% stake in Intel (US: INTL) – an \$8.8Bn investment in the \$100bn Chipmaker.

Doug Engdahl President & CEO of Axiom Group commented: “We are looking forward to providing continued support to Terra, as it expands its presence across the USA. We feel that we have the right team, technical expertise, resources and presence to assist Terra to drive its US critical minerals strategy”.

Niv Dagan, non-executive director remarked: “We are seeing a truly fundamental shift in how America secures critical minerals. The recent move by the Trump administration to allocate \$2Bn from the CHIPS Act to fund mining projects, is a further sign that the money-flow is set to continue. We are now seeing both government and private investment backing at a level, that hasn’t been seen before, where governments are taking equity stakes in some of the world’s largest companies. Terra is now positioning itself as leader and is focused on driving shareholder value”.

US Critical Minerals Strategy

Terra is positioning itself to become a market leader across the global critical mineral sector.

¹ <https://www.energy.gov/articles/energy-department-announces-actions-secure-american-critical-minerals-and-materials-supply>

On 13 August, the department's Office of Manufacturing and Energy Supply Chains (MESC) announced its intention to offer up to \$500 million in funding to expand U.S. critical minerals and materials processing and battery manufacturing and recycling.

This funding prioritizes:

- Advanced separation and purification technologies for battery materials
- Scaling up pilot processing facilities to commercial production
- Developing innovative manufacturing techniques that reduce environmental impacts
- Establishing battery recycling infrastructure to create circular supply chains

This investment addresses a critical vulnerability: while the U.S. has significant mineral resources, it lacks sufficient processing capacity to convert raw materials into high-purity chemicals and components needed for high-tech applications. Currently, even when minerals are mined domestically, they are often shipped overseas for processing.

MESC also intends to offer up to \$135 million in funding to support the domestic supply chain for rare earth elements, by demonstrating the commercial viability of methods to refine and recover the minerals from mining tailings.

The department's Office of Fossil Energy and Carbon Management also intends to announce about \$250 million in financial assistance for plants, including coal facilities, that have the potential to produce mineral byproducts from industrial processes.

Other funding includes up to \$50 million to support processes in the rare earth magnet supply chain, such as refining and alloying gallium, germanium and silicon carbide for use in semiconductors.

Pentagon's Role:

The Department of Defence has made a direct \$400 million equity investment in MP Materials, a US-based producer of neodymium and praseodymium, securing a supply for magnets.

The government is also using financial mechanisms like price floor guarantees and potentially backing loans to de-risk investments and encourage private capital into the sector.

Private Sector Investment:

Technology giants such as Apple are directly investing in the supply chain through offtake agreements. The recent \$500 million deal with MP Materials to secure a future supply of these critical minerals highlights this further.

Financial institutions are also investing, with JP Morgan and Goldman Sachs committing \$1 billion in construction financing for MP Materials.

The government is encouraging tech and other companies to invest in domestic rare earths through direct seed investments and buyouts.

This announcement has been authorised by the Board of Directors.

Announcement Ends