

7 March 2024

Amendment to the “*Acquisition of Yurkowksi Lake and Engler Lake Projects*” Announcement.

Terra Uranium Limited ASX:T92 (Terra Uranium, T92 or the Company) provides an amendment to the ASX announcement entitled “Acquisition of Yurkowksi Lake and Engler Lake Uranium Projects, Athabasca Basin, Canada”, released on 1 March 2024.

The attached amended announcement includes the addition of a JORC Code Table 1, in accordance with ASX listing rule 5.7.1.

Announcement Ends

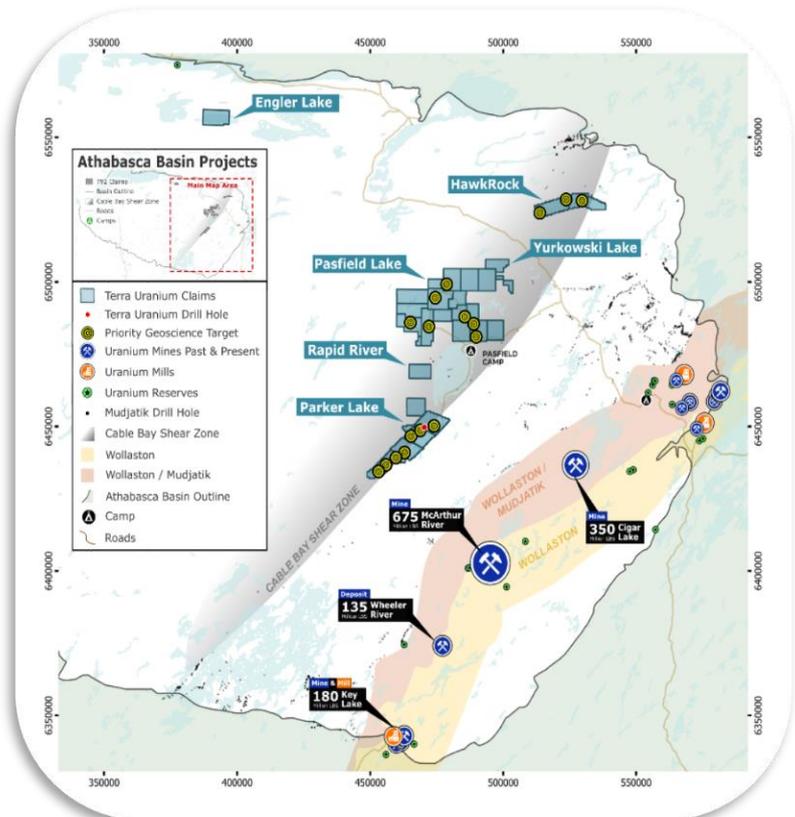
This announcement has been authorised by Andrew J Vigar, Chairman, on behalf of the Board of Directors.

7 March 2024

Acquisition of Yurkowksi Lake and Engler Lake Uranium Projects, Athabasca Basin, Canada

Highlights

- Terra Uranium has acquired two 100%-owned, uranium projects: **Yurkowksi Lake** and **Engler Lake**, in the prolific Athabasca Basin, Canada
- **The Yurkowski Lake Project** is contiguous with Terra Uranium's Pasfield Lake project, and forms an extension to its north-east border
- The **Engler Lake Project** is located in the northern edge of the Athabasca Basin, representing a new area for T92, and offering shallow depth targets
- Both targets are considered to be **highly prospective for uranium mineralisation** based on detailed technical assessment conducted by Terra Uranium's in house team
- Work programs planned for this year include surface exploration, airborne geophysics and ambient noise tomography (ANT)
- With the addition of Yurkowksi Lake and Engler Lake, as well as the recently announced Rapid River Project, T92 now has **Six 100% owned uranium projects in the Athabasca Basin** covering 1,203 sq km.
- In our first year of operations, T92's three 'Core Projects' of Pasfield, Parker and HawkRock were advanced from conceptual to having 18 drill-ready target areas, and T92 is advancing discussions with Joint-Development Partners for these Core Projects, and new opportunities
- T92 is driven by a highly experienced corporate (Australia) and technical (Canada) team.



Terra Uranium Executive Chairman, Andrew Vigar commented, “The ongoing internal technical work by our Canadian team has again identified an excellent new target at Engler Lake offering shallow depth targets in the northern Athabasca, as well as Yurkowski Lake, a highly prospective extension to our core project of Pasfield Lake, and this brings the number of T92's 100% owned Athabasca Projects to six. The ability to stake additional, high quality projects in a highly competitive market is an indication of the professionalism of our Canada-based team lead by Mr Mike McClelland. In parallel to this, we are also actively advancing discussions on new opportunities and with joint-development partners to fund drilling on our core projects”.

Terra Uranium Limited ASX:T92 (Terra Uranium, T92 or the Company) is pleased to advise of the acquisition of **two new 100% owned projects** in the prolific Athabasca Basin, Canada, **Yurkowski Lake**, an north-east extension of our Core Pasfield Project, and **Engler Lake**, a new project in the Northern Athabasca Basin.

Yurkowski Lake Project

The Yurkowski Lake Project comprises three claims covering a total of 4,438.49ha. They are now 100% held by Terra Uranium, and form an extension of the Pasfield Project (Fig 1), in the direction of the Hawk Project that is currently being drill tested by Iso Energy.

The Yurkowski Lake Project had already been identified by our team as being prospective for uranium mineralisation during the detailed technical assessment of the northern Athabasca Basin area being conducted by Terra Uranium, with geophysical anomalies at Yurkowski noted as being very similar to those at the Parker and Pasfield Projects.

Exploration is still at an early stage, and based on interpretation of public gravity and magnetics data, with work programs planned for this year including surface exploration, airborne geophysics, and ANT, following a similar approach to that used on our Core Projects.

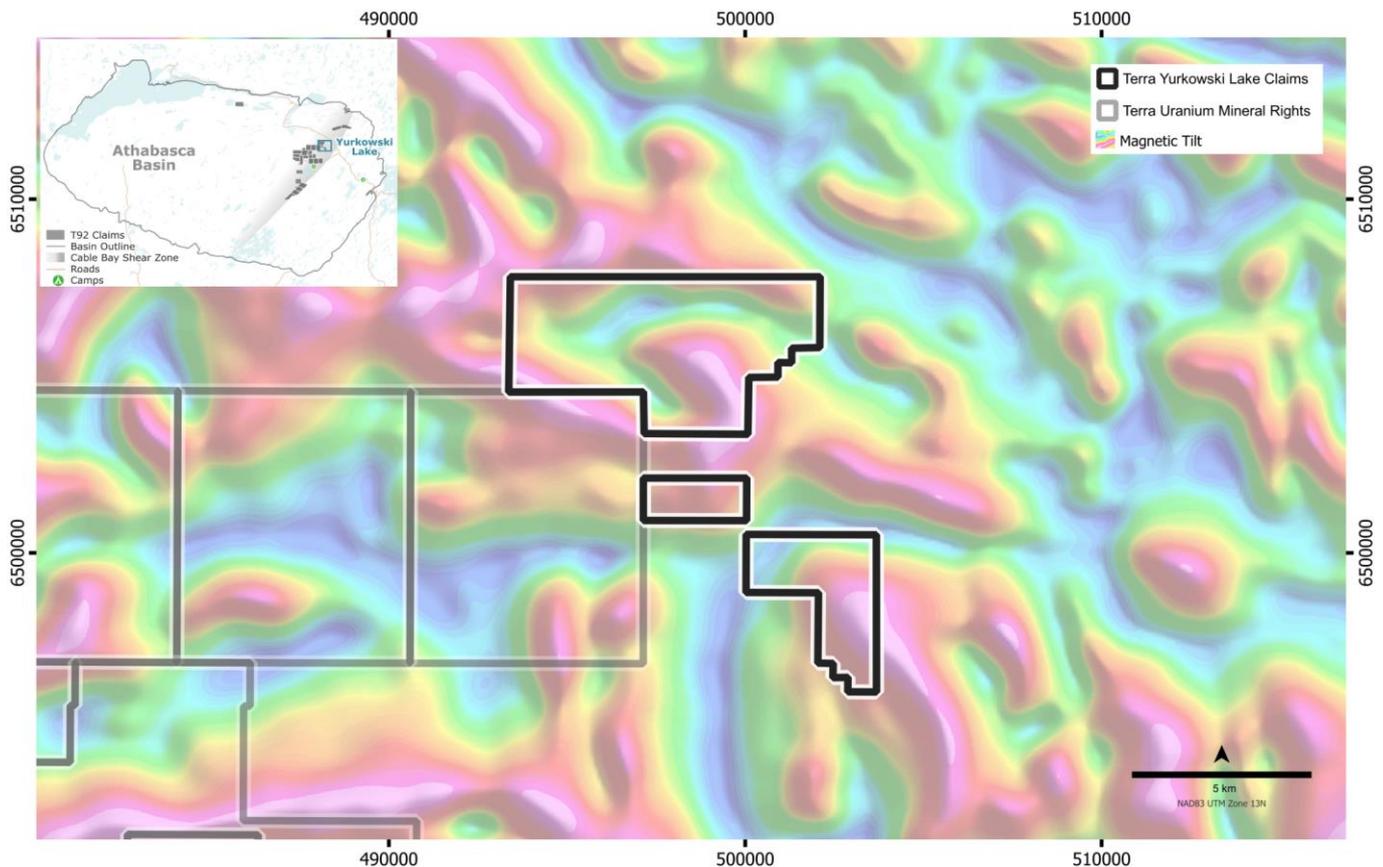


Figure 1: T92 new claims at Yurkowski Lake next to NE Pasfield; location of current projects inset.

Engler Lake Project

The Engler Lake Project comprises a single claim covering 5,066ha, and is **located on the Northern side of the Athabasca Basin** (Fig 2). It represents the sixth separate project area within the basin now being investigated by Terra Uranium.

Engler Lake was identified as prospective for uranium mineralisation during the detailed technical assessment of the northern Athabasca Basin area by Terra Uranium, with geophysical anomalies identified here very similar to those at the Parker and Pasfield Projects as well.

Detailed regional assessment (gravity and magnetic interpretation) is currently underway by the T92 technical team and the projects will be incorporated into the Athabasca strategy. Work programs planned for this year include surface exploration, airborne geophysics and ambient noise tomography (ANT).

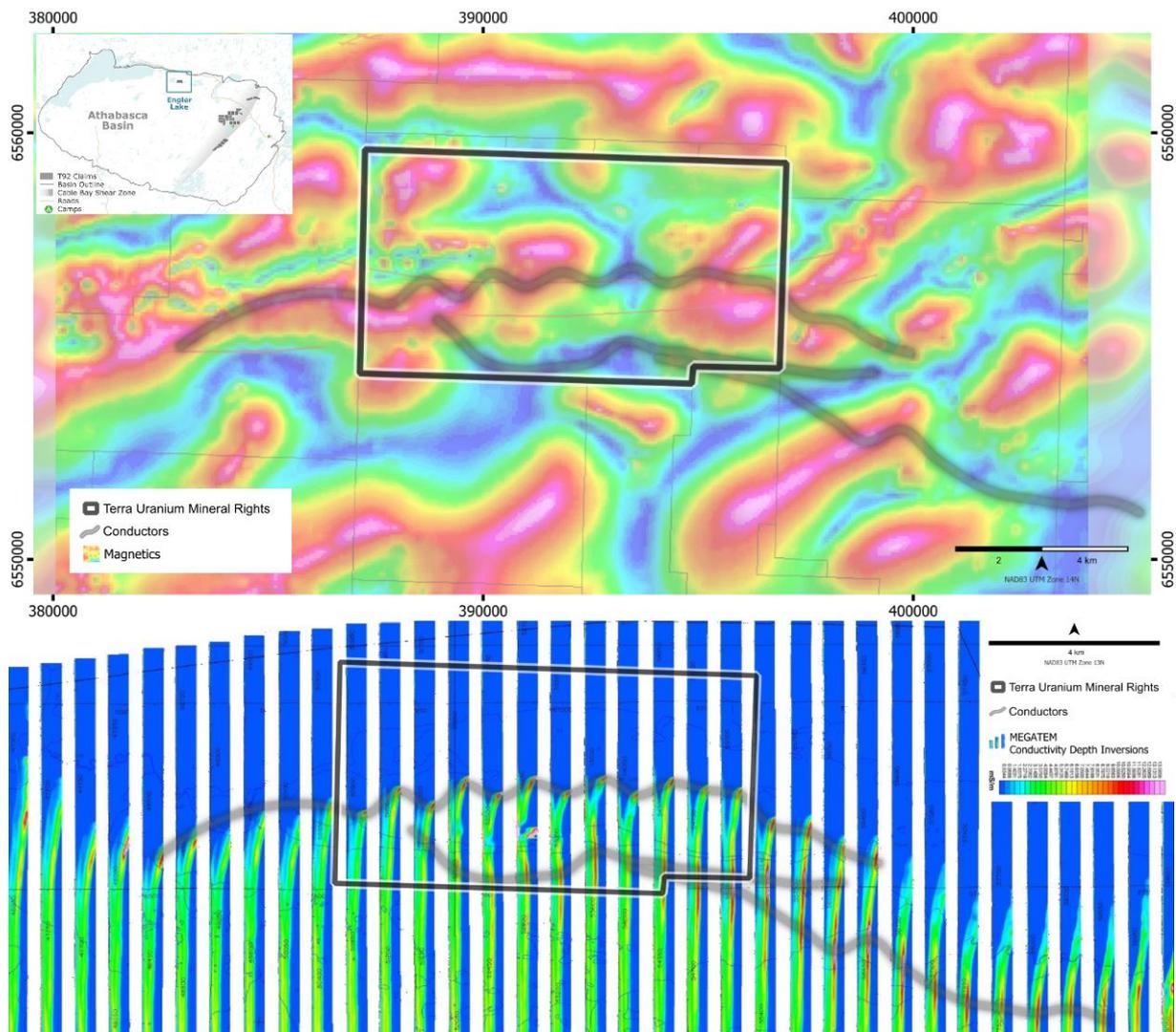


Fig 2: T92 new Athabasca Basin claims at Engler Lake

Projects

The Company now holds a 100% interest in 29 Claims covering a total of 1,203 sq km, forming the HawkRock Project, the Parker Lake Project and the Pasfield Lake Project (together, the Core Projects), plus the Rapid River Project, and the newly acquired Yurkowski Project, all located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin. Engler Lake Project is the northwest of the Basin.

The Core Projects are approximately 50 km to the west 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 east. Methods used to explore include airborne and ground geophysics, including airborne electromagnetics (VTEM, ZTEM), the recently demonstrated ambient noise tomography (ANT) that can penetrate far beyond unconformity depth, and reverse circulation drilling (RC) for geochemical profiling, to provide the best targets before undertaking costly cored diamond drilling right into the target zones at depth. This approach is summarised in Figure 3 below.

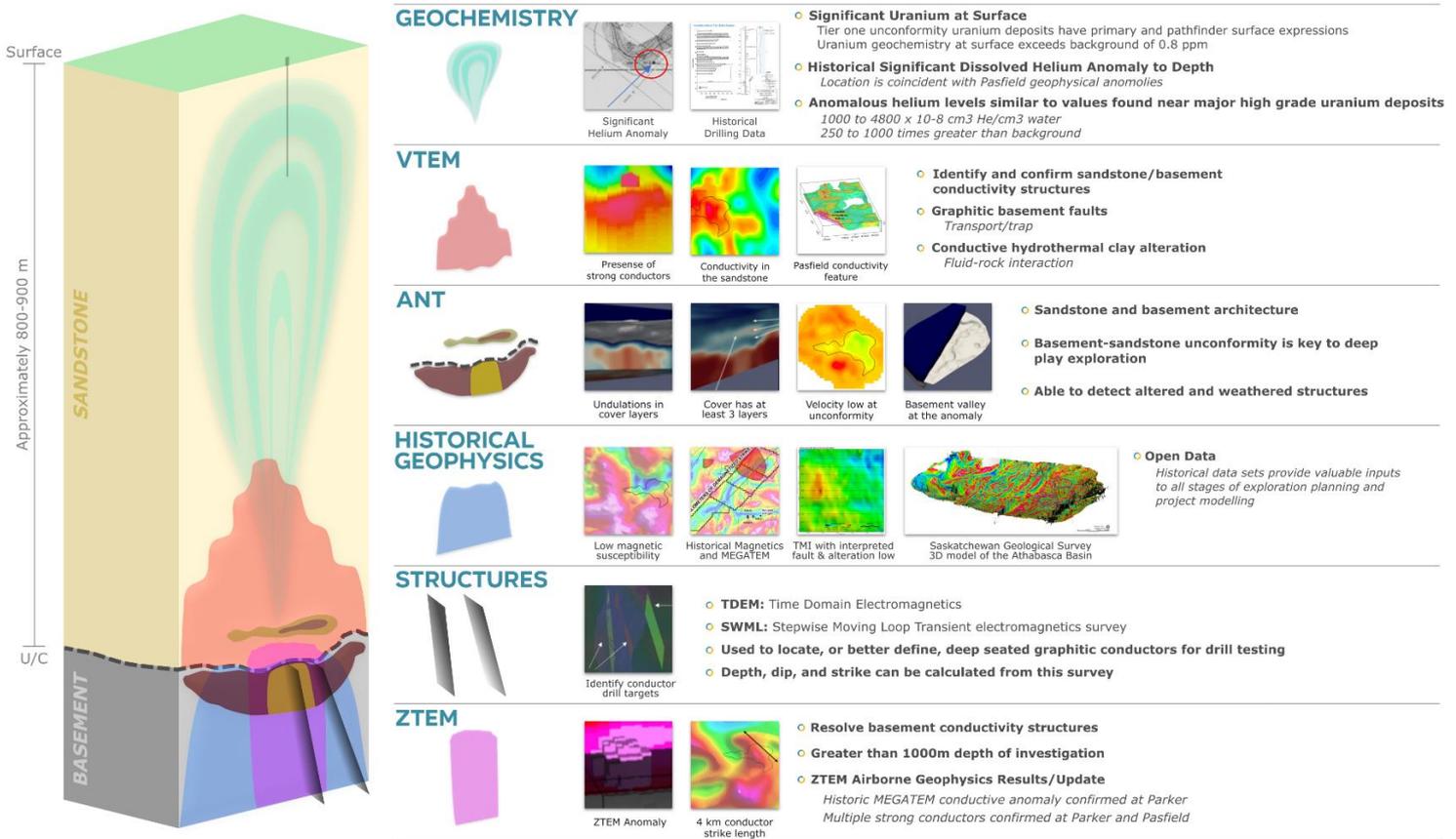


Figure 3 –Unconformity Uranium Geoscience Framework

Further Work Program

Engler Lake has had little modern exploration. Initial work planned for this year will include surface exploration consisting of reconnaissance sampling and mapping, ANT survey, and acquisition and reprocessing of all historical geophysical data (gravity, magnetics and EM).

Yurkowski Lake will be included in the detailed technical assessment of the Pasfield Lake area currently underway, with results expected in April.

Discussions with continuing with several potential Farm-In & Joint-Development Partners on our core Pasfield and Parker Projects, with a view to drilling as soon as possible. The Base Camp is being maintained on a Care and Maintenance basis ready to be re-activated on short notice.

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

Announcement Ends

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.

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.

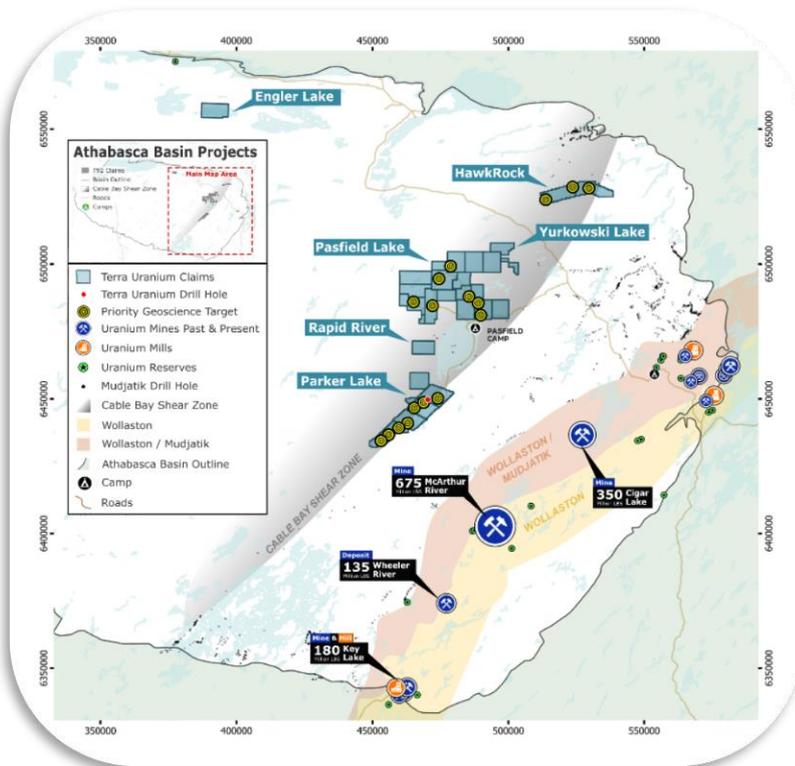
Tenement Register – 100% owned by Terra Uranium

Project	Disposition	Effective	Good Standing	Area (ha)
Engler Lake	MC00018657	06-Feb-2024	07-May-2026	5,066.007
				5,066.007
HawkRock	MC00015825	14-Feb-2022	14-May-2025	5,778.085
	MC00015826	14-Feb-2022	14-May-2025	5,604.116
				11,382.201
Parker	MC00015741	08-Dec-2021	07-Mar-2039	5,994.074
	MC00015744	08-Dec-2021	07-Mar-2038	5,063.802
	MC00015748	08-Dec-2021	07-Mar-2038	5,035.507
	MC00015757	13-Dec-2021	12-Mar-2035	5,800.476
	MC00015906	21-Apr-2022	20-Jul-2038	668.359
				22,562.218
Pasfield	MC00016346	27-Oct-2022	25-Jan-2025	5,623.831
	MC00015742	08-Dec-2021	07-Mar-2025	5,022.612
	MC00015746	08-Dec-2021	07-Mar-2025	5,022.627
	MC00015747	08-Dec-2021	07-Mar-2025	5,022.647
	MC00015740	08-Dec-2021	07-Mar-2026	4,195.945
	MC00015743	08-Dec-2021	07-Mar-2026	4,729.883
	MC00015745	08-Dec-2021	07-Mar-2026	4,763.001
	MC00018056	21-Dec-2023	21-Mar-2026	1,849.689
	MC00016076	04-Aug-2022	02-Nov-2026	4,673.934
	MC00016347	27-Oct-2022	25-Jan-2027	5,742.326
	MC00016117	12-Aug-2022	10-Nov-2027	4,526.130
	MC00015821	07-Feb-2022	07-May-2028	5,910.278
	MC00015822	07-Feb-2022	07-May-2028	5,580.608
	MC00015823	07-Feb-2022	07-May-2028	2,791.965
	MC00015872	22-Mar-2022	20-Jun-2029	526.060
MC00016345	27-Oct-2022	25-Jan-2030	2,786.949	
				68,768.484
Rapid River	MC00017978	27-Nov-2023	25-Feb-2026	3,970.089
	MC00018052	20-Dec-2023	20-Mar-2026	4,148.240
				8,118.329
Yurkowski Lake	MC00018587	05-Feb-2024	06-May-2026	1,008.591
	MC00018588	05-Feb-2024	06-May-2026	345.677
	MC00018683	06-Feb-2024	07-May-2026	3,084.223
				4,438.491
Project	Claims	Hectares	Earliest Expiry	\$
Engler Lake	1	5,066.01	May 7, 2026	\$75,990.11
HawkRock	2	11,382.20	May 14, 2025	\$43,135.78
Parker Lake	5	22,562.22	December 13, 2034	\$395,734.40
Pasfield	16	68,768.48	October 27, 2024	\$251,200.14
Rapid River	2	8,118.33	February 25, 2026	\$121,774.93
Yurkowski Lake	3	4,438.49	May 7, 2026	\$66,577.37
	29	120,335.73		\$954,412.72

Note \$ – the Good Standing \$ requirements are for Terra Uranium to retain the entire tenement package from the Earliest Expiry Date in the tables above. This is sufficient time for Terra Uranium to test the prospectivity of each individual claim. Sufficient expenditure has been budgeted to retain all claims, although Terra Uranium may not decide to do this. It should also be noted that certain activities, such as airborne geophysical surveys, receive a 1.5x credit on expenditure.

About Terra Uranium

Terra Uranium Limited 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. We have a philosophy of doing as much as possible internally and working closely with the local communities. The Company is led by a Board and Management with considerable experience in Uranium. Our dedicated exploration team is based locally in Saskatoon, Canada.



The Company holds a 100% interest in 29 Claims covering a total of 1,203 sq km forming the Engler Lake, HawkRock, Pasfield Lake, Parker Lake, Rapid River, and Yurkowski Lake Projects (together, the Projects), located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, north-eastern Saskatchewan, Canada. The Projects are approximately 80 km to the west/northwest 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 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 Projects, as well as a high voltage transmission line 30 km away and Uranium Mills to the east.

For more information:

Andrew J. Vigar
 Executive Chairman
andrew@t92.com.au

Mike McClelland
 President & CEO Canada
mike@t92.com.au

Alex Cowie
 Media & Investor Relations
alexc@nwrcommunications.com.au

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple. 	No sampling has been undertaken by Terra Uranium as yet
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet

Criteria	JORC Code explanation	Commentary
	<p><i>representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • No sampling has been undertaken by Terra Uranium as yet
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> • No sampling has been undertaken by Terra Uranium as yet
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • No sampling has been undertaken by Terra Uranium as yet
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken by Terra Uranium as yet
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken by Terra Uranium as yet
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken by Terra Uranium as yet
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken by Terra Uranium as yet

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Terra Uranium Limited, through its 100% owned Canadian Subsidiary Terra Uranium Canada Limited, has 100% ownership of all tenements as listed in the Tenements section before this table. All claims are in good standing and all necessary permits for the current level of operations have been received. While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as surface exploration, drilling and underground development.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Terra Uranium has acquired by staking two new project areas. A brief summary of work by previous parties follows Yurkowsk covers a minimal of 10 kilometres of curvilinear magnetic low strike length interpreted from the Geological Survey of Canada 2010 Eastern Athabasca Total Field Magnetic and Radiometric survey to represent favourable metasediments. While no drilling is known within the Property, historical drilling located 13 to 25 kilometres along strike to the east intersected several intervals of weak uranium mineralization, including 0.20% U3O8 over 1.2 metres in drill hole BL-14-20 (549.9 – 551.1 m). The Engler Lake previously documented work on the project includes an airborne Geological Survey of Canada 2010 Northwest Athabasca Total Field Magnetic and Radiometric survey as well as a MEGATEM geophysical survey flown by Fission Energy Corp. in 2006. The MEGATEM survey identified 15 kilometers of conductive trends that Fission did not follow-up nor has the property ever been drill tested. Uranium occurrences in the Athabasca Basin area are generally associated with major structural lineaments and hydrothermal alteration systems which often have a signature of a magnetic low and a conductive high.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The largest and highest grade deposits in the world are located in the Athabasca Basin at the unconformity with the Archean basement, 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 and complexity in the basement gneiss straddling the unconformity with the overlying sedimentary basin. The Company’s exploration strategy is based on discovery of Tier 1 deposits greater than 140M pounds U₃O₈ like McArthur River and Cigar Lake in unconformity or sediment hosted settings under cover.

Criteria	JORC Code explanation	Commentary
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative 	<ul style="list-style-type: none"> No drilling has been undertaken by Terra Uranium as yet

Criteria	JORC Code explanation	Commentary
	<i>reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Work programs will be planned based on the analysis of previous exploration that is currently underway.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Future drilling will test zones of potential mineralisation at depth based on surface geochemistry, geology and geophysics.