

6 February 2025

Terra Uranium 2025 Exploration Strategy

Highlights

- Terra Uranium has **completed a review of operations** following the signing of Option Agreements with **TSXV-listed ATHA Energy** and a management contract with **Axiom Exploration Services** based in Saskatoon, Saskatchewan, Canada.
- A coordinated program across all projects has been prepared. Permits are in place for an **exploration and drill program in 2025** across multiple projects, subject to funding.
- T92's **core Athabasca Basin Projects** have a total of 18 drill ready targets across its HawkRock, Pasfield and Parker Projects. **Exploration programs** are now planned for 2025 at Pasfield Lake (by ATHA Energy), HawkRock and Pasfield East, as well on the Spire & Horizon Projects being optioned from ATHA Energy.
- ATHA has the option to begin **drilling at Pasfield Lake in 2025** in concert with drilling on its own adjacent Ridge Project. T92 will provide use of its Pasfield Lake base camp.
- Planning is underway to test shallower uranium targets at the **Spire and Horizon Projects** in 2025 following evaluation of results of the recent Airborne Geophysics program.
- Previous Boulder Train sampling at Horizon as recorded in the SMDI database on or near the area, including results from between MC 15260 and MC15254 of **boulder samples of 6,034 ppm U (0.71% U₃O₈) and 30,000 ppm U (3.53% U₃O₈)** with the up-ice direction on the project area, will be accessed from the new Wollaston Lake road set to open in summer 2025.
- The Company also advanced the proposed **acquisition of the Amer Lake Uranium Project with completion now anticipated before the end of FY2025**. The Project is expected to constitute a **strategic growth asset** for T92, offering potentially significant value creation through both immediate resources and future exploration upside.



Northern Lights over T92 Pasfield Lake Base Camp

Terra Uranium Executive Chairman, Andrew Vigar commented, *“Terra Uranium is focused in 2025 on testing the uranium targets developed over the last three years. We look to expand our approach of partnering with other groups such as ATHA Energy for drilling. The asset portfolio now stands at an impressive 9 projects (plus one pending acquisition) covering 181,779 ha with the majority in the highly prospective Athabasca Basin, Canada. We look forward to taking the Terra Uranium to the next level with a discovery in 2025.”*

Terra Uranium Limited ASX:T92 (“Terra Uranium” or the “Company”) is pleased to provide the following update on its exploration plans for 2025.

2025 Exploration Plan

Terra Uranium has now been operating for a little over 3 years and been listed on the ASX only since September 2022. Funds raised to date have been spent on corporate establishment, project identification and acquisition, deployment of world class geophysics (including Ambient Noise Tomography - ANT) to vector in on the highest potential drill targets and establishment of a fully serviced exploration camp at Pasfield Lake. The asset portfolio now stands at **9 projects (plus one pending acquisition) covering 181,779 ha** the majority in the highly prospective Athabasca Basin, Canada. Terra was one of the first movers on the Cable Bay Shear Zone in 2021 and now all of the prospective ground on that structure has been staked, demonstrating its potential.

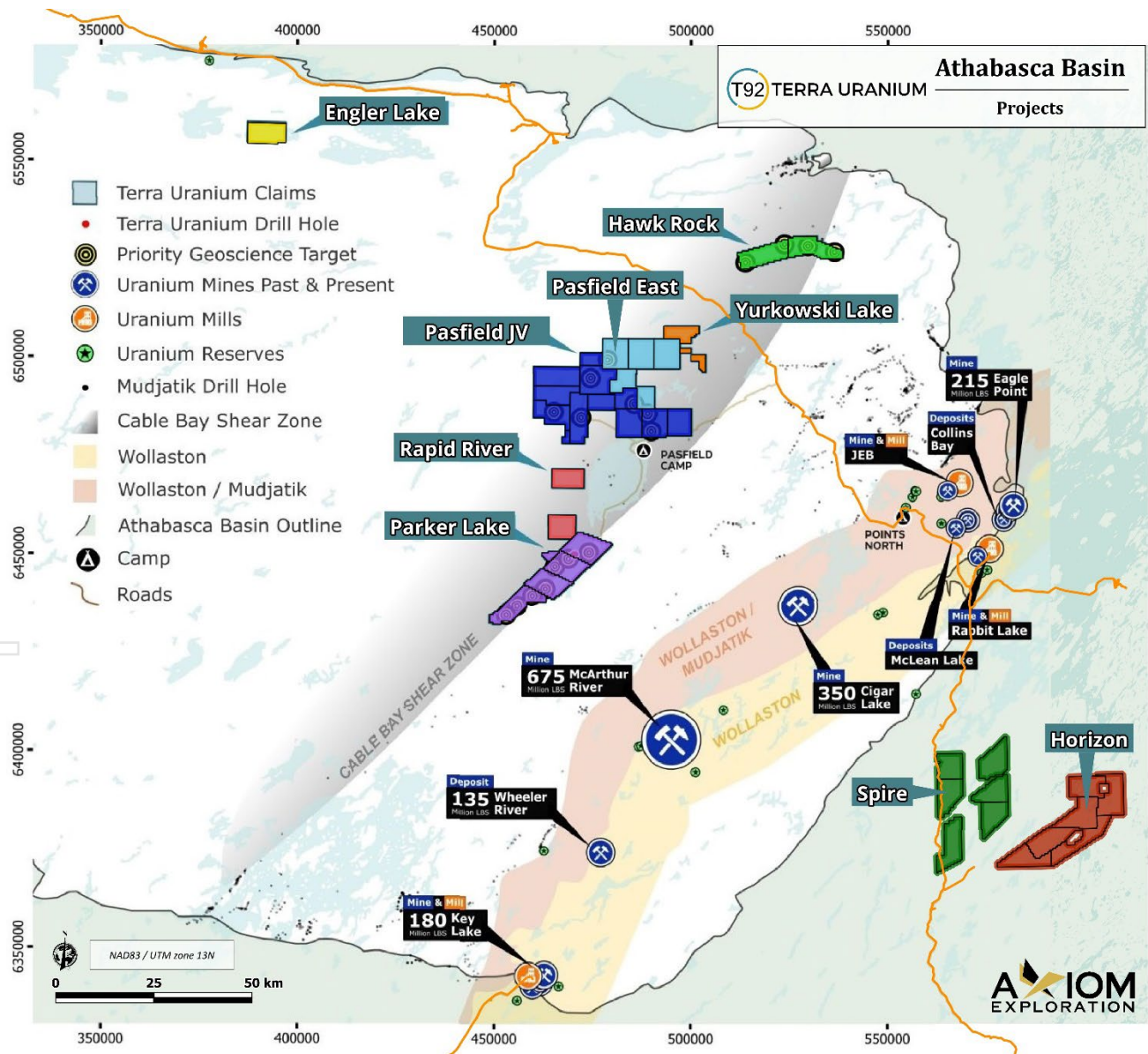


Figure 1: Terra Uranium Athabasca Basin Projects.

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The Company has established the following Operational focus for 2025.

- Corporate administration costs have been reduced by consolidation of both Canadian and Australian functions to a single Australian based office, removing duplication.
- Canadian field operations have been contracted to Axiom Exploration Group which gives us added capability plus access to a vast amount of intellectual property in the basin.
- The Company will continue to farm-out to larger companies Core projects that have been advanced to Drill Ready status and requiring deeper-drilling. The first of these is Pasfield Lake to ATHA Energy who are expected to drill in 2025. Preliminary discussions have commenced on other projects including Pasfield East, Parker and HawkRock, with our peers that have ground on the same structure.
- T92 will focus on bringing projects up to Drill Ready status.

The Exploration Plan for 2025 consists of the following elements

- Early-stage exploration at Spire & Horizon Projects leading to drill ready targets.
- Geophysics at HawkRock and Pasfield East leading to drill ready targets.
- Maintenance of Pasfield Lake Base Camp ready for drilling by ATHA or others.
- Completion of the acquisition of the Amer Lake Project and initial field program.

Projects activities have been classed as Prospecting, Geophysics or Drill Ready leading to discovery. Field exploration and drilling are permitted to the end of 2025 on the Parker, Pasfield and HawkRock projects. A drilling program will be designed on each target and executed when funded, either internally or via agreement with other parties. T92 continues to engage in active negotiations with several parties looking to fund these drill programs, similar to ATHA Energy, as only drill testing will lead to a Discovery.

The Saskatchewan Claims system allows for accrual of exploration expenditures for up to 20 years so a number of 100% owned projects have defined drill targets ready but are not planned to be drilled in 2025. Parker Lake for example is classed Drill Ready but has a Good Standing date of 2035 to 2039 so no work is required for the next 10 years!

The table below shows the Planned Exploration Program for 2025 with drilling subject to funding on a project-by-project basis.

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

Figure 2: Exploration Strategy 2025

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 availability of sufficient 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, financial, 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 any reliance on any 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.

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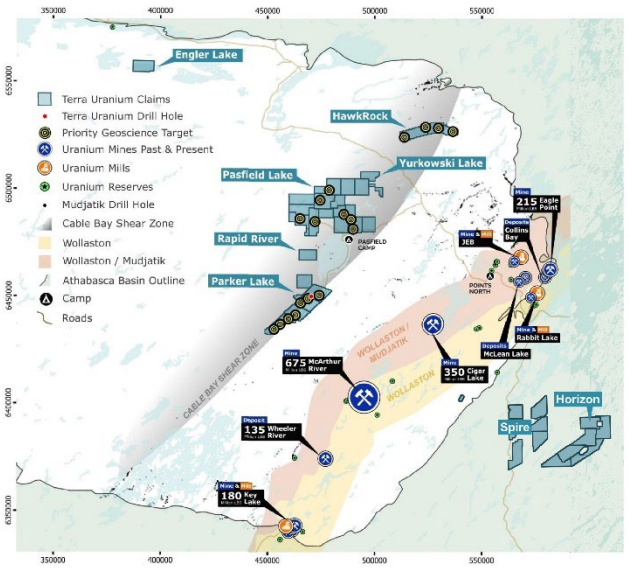
Tenement Register –

Project	Disposition	Effective	Good Standing	Area (ha)
Athabasca Region – 9 projects	Total claims	42	Total area (ha)	181,778
Engler – 5,066 ha - 1 claim	MC00018657	6-Feb-24	7-May-26	5,066
(100% T92)				
HawkRock – 11,382 ha - 2 claims	MC00015825	14-Feb-22	15-May-25	5,778
(100% T92)	MC00015826	14-Feb-22	15-May-25	5,604
Parker – 22,562 ha - 5 claims	MC00015741	8-Dec-21	13-Mar-39	5,994
(100% T92)	MC00015744	8-Dec-21	8-Mar-38	5,064
	MC00015748	8-Dec-21	8-Mar-38	5,036
	MC00015757	13-Dec-21	12-Mar-35	5,800
	MC00015906	21-Apr-22	20-Jul-38	668
Pasfield East – 20,692 ha – 4 claims	MC00016346	27-Oct-22	25-Apr-25*	5,624
(100% T92)	MC00015742	8-Dec-21	8-Mar-25*	5,022
	MC00015746	8-Dec-21	8-Mar-25*	5,023
	MC00015747	8-Dec-21	8-Mar-25*	5,023
Pasfield Lake – 48,077 ha – 12 claims	MC00015740	8-Dec-21	8-Mar-26	4,196
(100% T92 with Option to	MC00015743	8-Dec-21	8-Mar-26	4,730
ATHA Energy to 60%)	MC00015745	8-Dec-21	8-Mar-26	4,763
	MC00018056	21-Dec-23	21-Mar-26	1,850
	MC00016076	4-Aug-22	2-Nov-26	4,674
	MC00016347	27-Oct-22	25-Jan-27	5,742
	MC00016117	12-Aug-22	10-Nov-27	4,526
	MC00015821	7-Feb-22	7-May-28	5,910
	MC00015822	7-Feb-22	7-May-28	5,581
	MC00015823	7-Feb-22	8-May-28	2,792
	MC00015872	22-Mar-22	20-Jun-29	526
	MC00016345	27-Oct-22	25-Jan-30	2,787
Rapid River – 8,118 ha – 2 claims	MC00017978	27-Nov-23	25-Feb-26	3,970
(100% T92)	MC00018052	20-Dec-23	20-Mar-26	4,148
Yurkowski – 4,438 ha – 3 claims	MC00018587	5-Feb-24	6-May-26	1,008
(100% T92)	MC00018588	5-Feb-24	6-May-26	346
	MC00018683	6-Feb-24	7-May-26	3,084
Spire – 29,661 ha – 7 claims	MC00015218	22-Sep-21	19-Feb-25*	5,878
(T92 has Option with ATHA Energy	MC00015220	22-Sep-21	19-Feb-25*	4,937
to take 50% up to 70%)	MC00015223	22-Sep-21	19-Feb-25*	4,154
	MC00015227	22-Sep-21	19-Feb-25*	5,252
	MC00015229	22-Sep-21	19-Feb-25*	4,615
	MC00015231	22-Sep-21	19-Feb-25*	4,348
	MC00013915	05-May-20	03-Aug-25*	478
Horizon – 31,781 ha – 6 claims	MC00015233	22-Sep-21	19-Feb-25*	5,982
(T92 has Option with ATHA Energy	MC00015239	22-Sep-21	19-Feb-25*	4,564
to take 50% up to 70%)	MC00015244	22-Sep-21	19-Feb-25*	5,677
	MC00015254	22-Sep-21	19-Feb-25*	5,492
	MC00015257	22-Sep-21	19-Feb-25*	4,708
	MC00015260	22-Sep-21	19-Feb-25*	5,358
Amer Lake Uranium Belt	Total claims	2	Total area (ha)	1,526
(100% T92)	104150	5-Feb-24	5-Feb-26	537
	104162	10-Feb-24	10-Feb-26	989

- Denotes under renewal

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.

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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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