

Discontinuation of proposed acquisition of Amer Lake Project

Terra Uranium Limited (ASX: T92) (**Terra** or the **Company**) refers to its prior ASX announcements, dated 28 March 2024, 2 July 2024 and 29 July 2024, in relation to the proposed acquisition of the Amer Lake Project in Nunavut, Canada (**Amer Lake Project**) (**Proposed Acquisition**).

Since March 2024, the Company has sought to negotiate, execute and perform its obligations under a long form acquisition agreement and ancillary arrangements (together, the **Definitive Agreement**) with the vendor of the Amer Lake Project (**Vendor**).

Regrettably, and despite the Company's repeated attempts to do so, the Company has not been able to procure the execution of the Definitive Agreement with the Vendor. As a consequence, the Company will discontinue the Proposed Acquisition.

To the extent it is commercially practicable to do so, the Company will seek reimbursement from the Vendor of the sums it has expended on (or in connection with) the Amer Lake Project.

The Company will provide further updates to the market if required by the Listing Rules.

Ends.

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

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 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 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 of 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

Executive Chairman

andrew@t92.com.au

Tony Panther

Joint CoSec and CFO

admin@t92.com.au