T92 TERRA URANIUM

ADVANCING EXPLORATION

Athabasca Basin, Saskatchewan, Canada

STARTS HERE

Company Presentation, January 2024

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ASX:T92

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INVESTMENT

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Highly experienced team with technical and corporate expertise

Positive and constructive relations with First Nations groups

Located in Athabasca, Saskatchewan, Canada: Tier one jurisdiction for uranium exploration

World Class uranium projects, with 18 new drill-ready target areas

Maiden diamond drilling confirmed presence of uranium

Significant value creation potential if prospective targets yield a discovery

VALUE WAVES

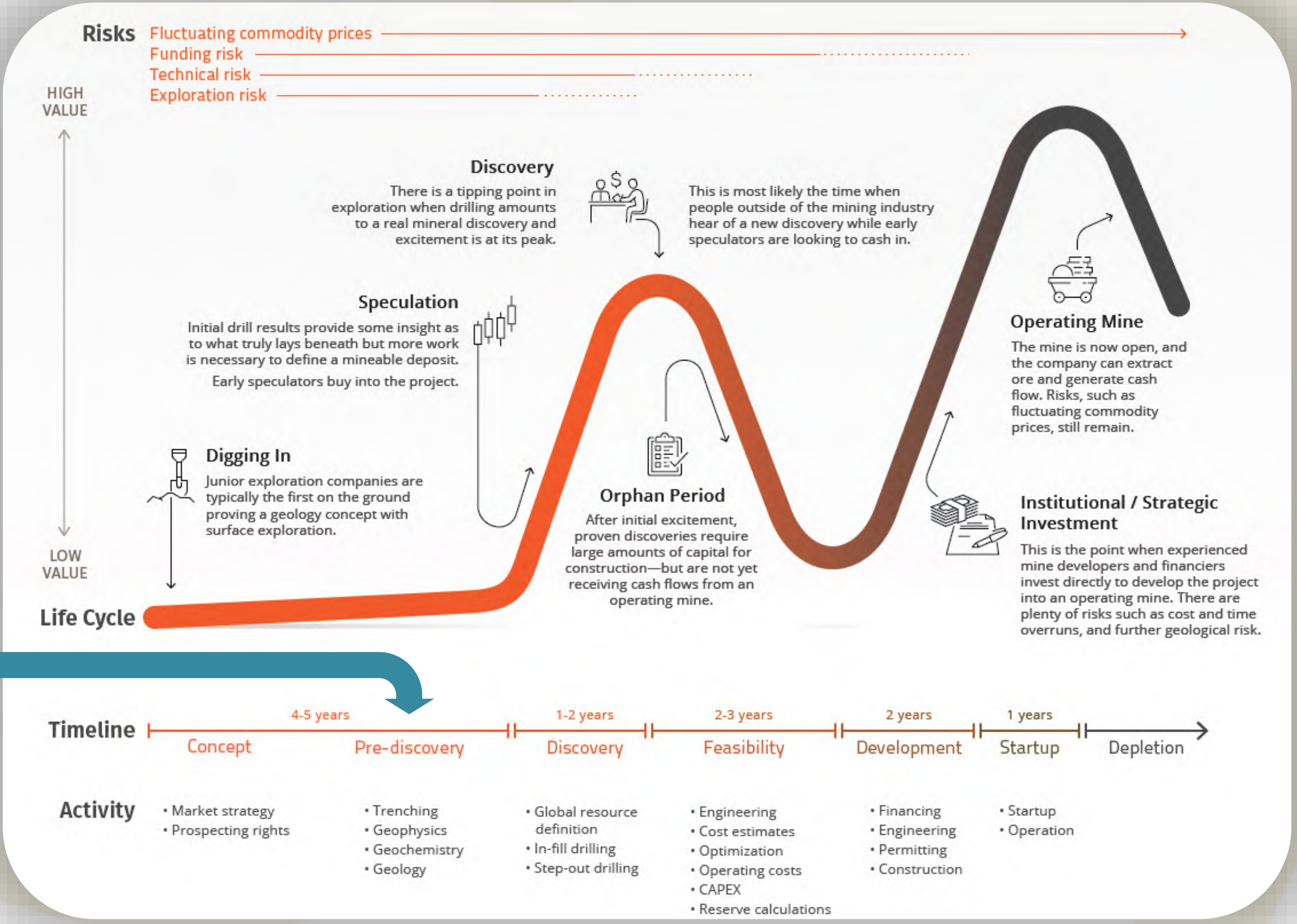
The Lassonde Curve outlines the life of mining companies from exploration to production and highlights the work and market value associated with each stage.

This helps investors understand the mining process, and time their investments properly.

Mineral Discovery and Production Start are the big value add steps.

Terra Uranium is **Pre-discovery**

The Lifecycle of a Mineral Discovery



Source – https://www.visualcapitalist.com/visualizing-the-life-cycle-of-a-mineral-discovery/

WHY WE ARE HERE

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URANIUM BULL MARKET

DEMAND INCREASING

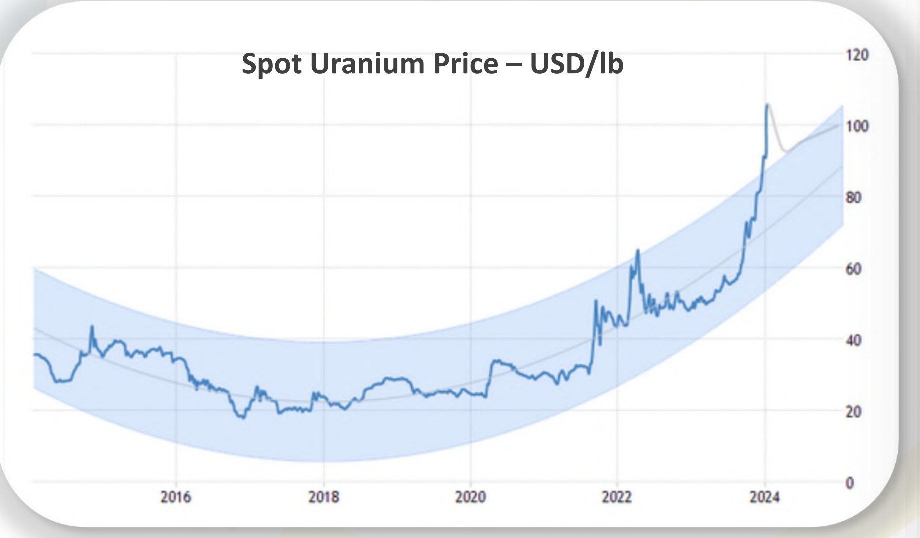
- Growing support from governments and public as a key strategy toward net zero
- Extensions to existing plants
- Numerous new plants planned or in construction & SMR's

SUPPLY RESTRAINED

- Supply chain challenges
- Commissioning issues
- Geopolitical problems

INVENTORIES

- Lower inventory levels
- Cushion from surplus material has gone
- Funds have been buying uranium on spot market



Source – Trading Economics https://tradingeconomics.com/commodity/uranium

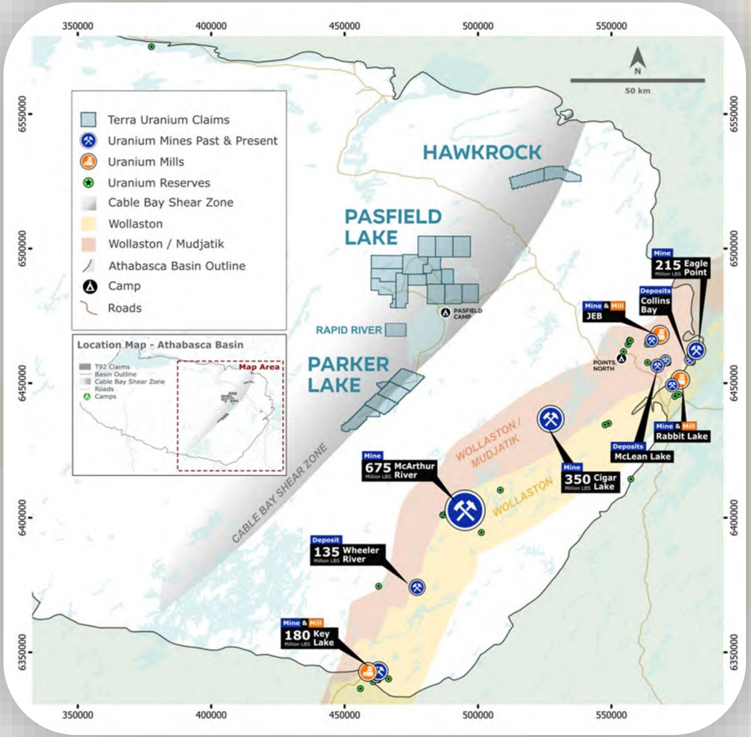
THE ATHABASCA BASIN

STRATEGICALLY POSITIONED

- In the world's largest and highest-grade uranium deposits in a #2 jurisdiction in the world

TARGETING MAJOR DISCOVERIES

- Under cover near existing production infrastructure



NUCLEAR POWER 101

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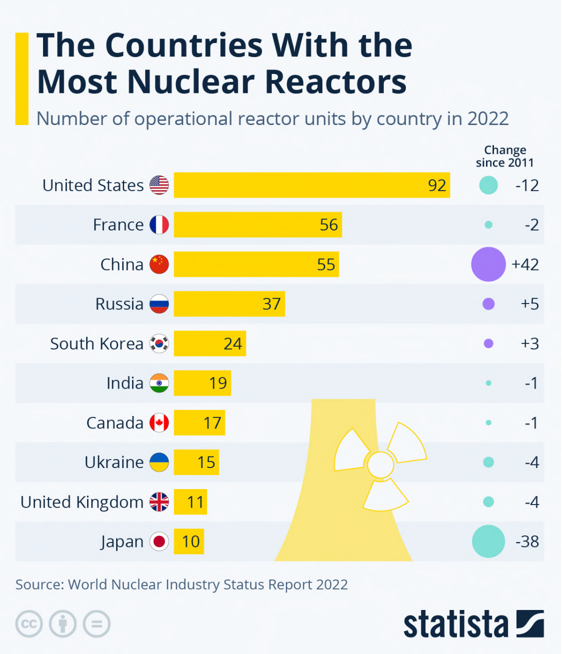
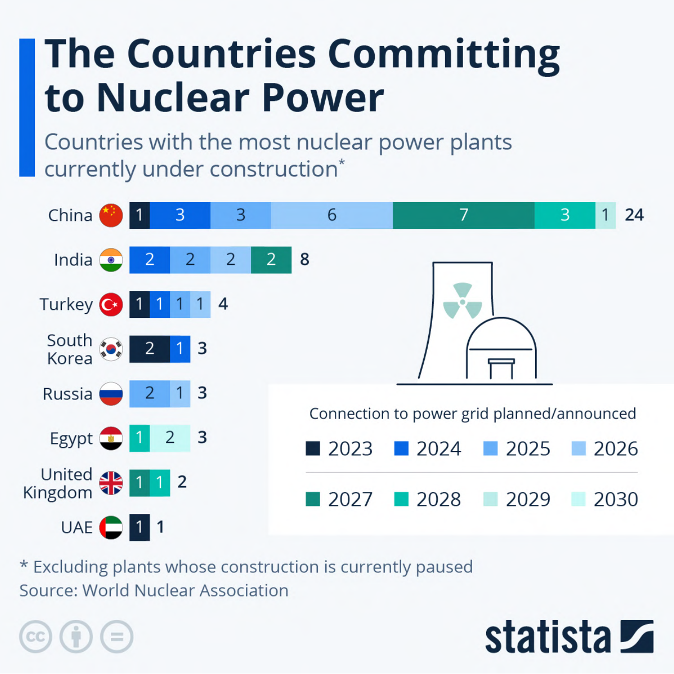
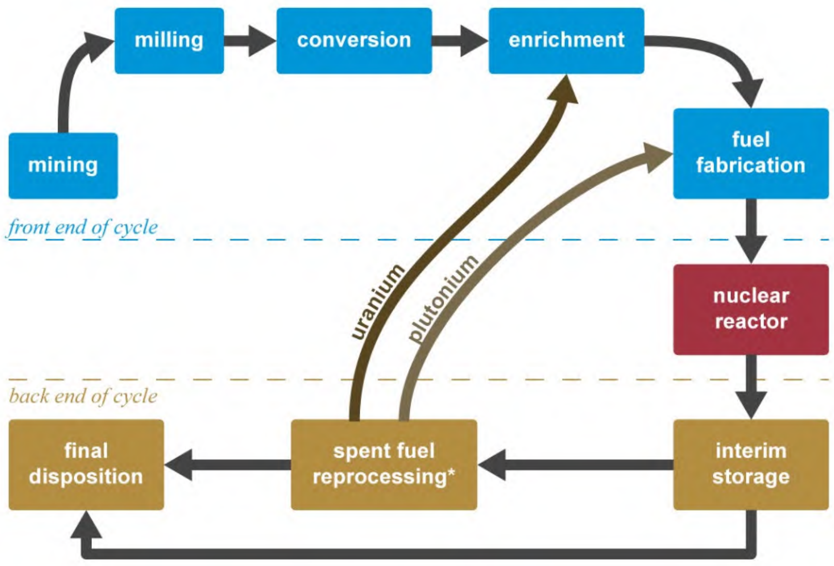
Nuclear Power & Fuel Market

- Power dominated by France, USA, Russia and China.
- The nuclear fuel market operates in a very different way to other energy markets. Uranium concentrate produced by a mine cannot be fed into a nuclear reactor directly; it has to be processed or pass through different stages of the nuclear fuel cycle.
- 80%+ is via long-term (7 to 10 year) private contracts.

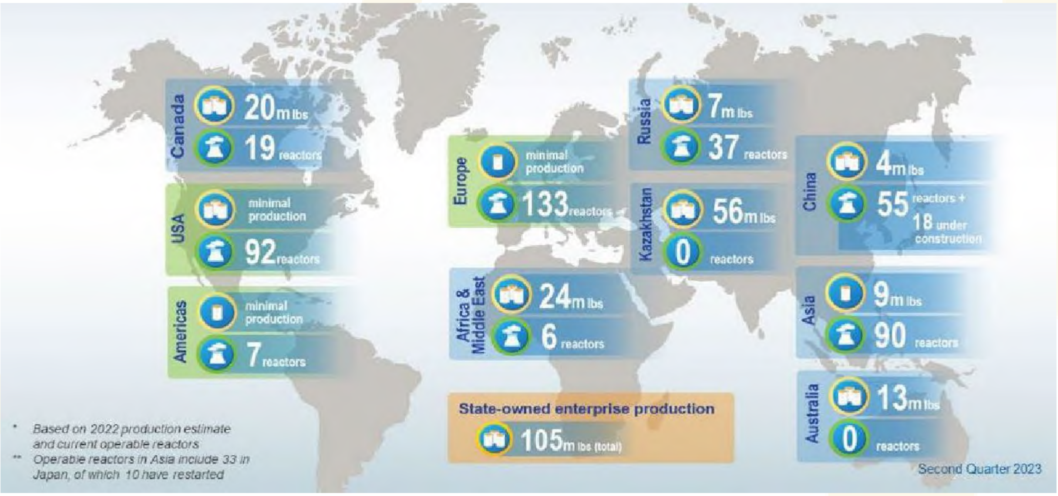




Nuclear fuel cycle



Source – www.eia.gov/energyexplained/nuclear/the-nuclear-fuel-cycle.php



Source – World Nuclear Association - The Nuclear Fuel Report Expanded Summary Aug 2023

NUCLEAR POWER 101

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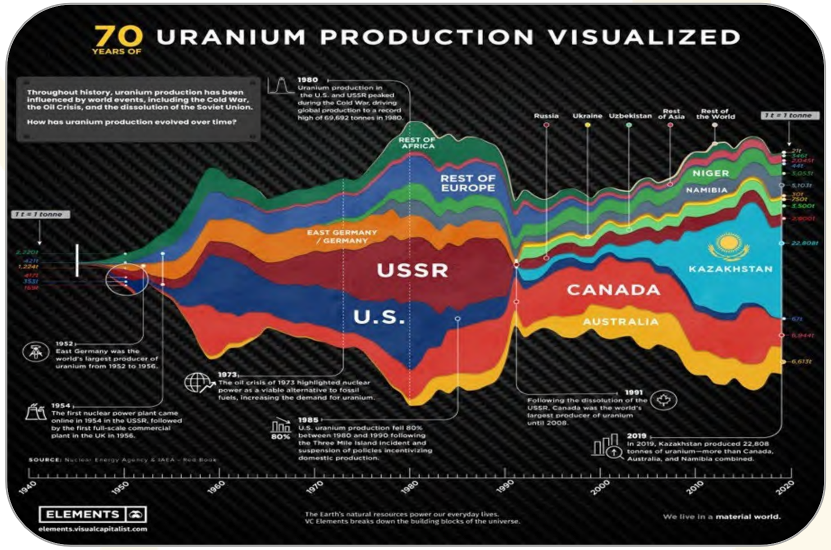
URANIUM MARKETS AND DEPOSITS

70 YEARS OF GLOBAL URANIUM PRODUCTION BY COUNTRY

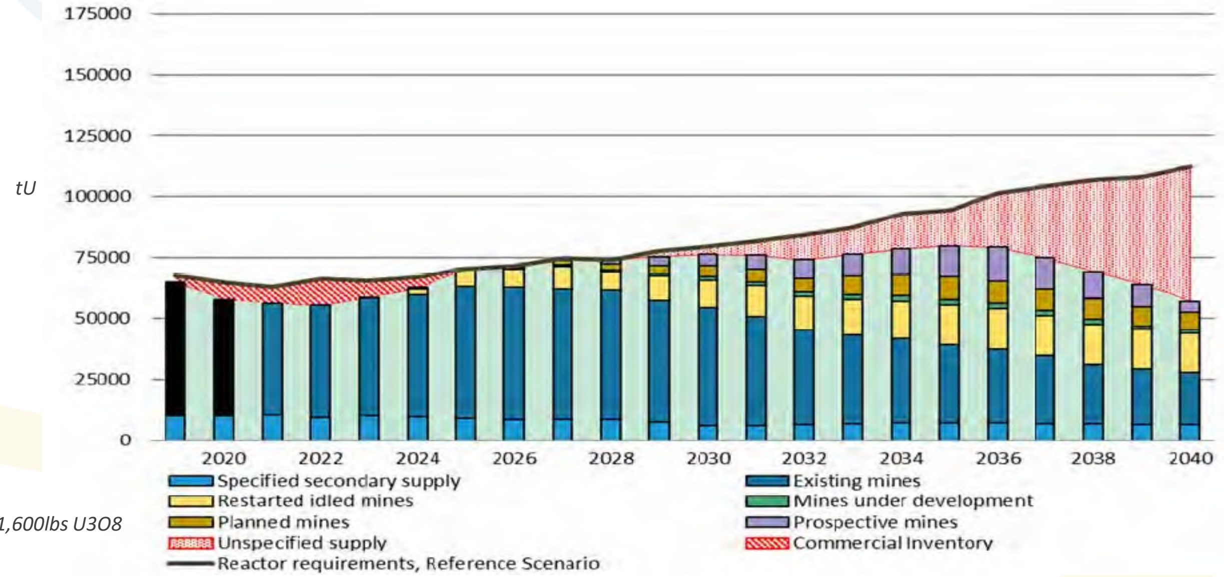
- Canada is the world’s second-largest producer of uranium, putting Terra Uranium in a favourable macro environment
- Largest producer Kazakstan impacted by Russian sanctions



Source – https://elements.visualcapitalist.com/70-years-of-global-uranium-production-by-country/

PROJECTIONS TO 2040 SHOW MAJOR SUPPLY GAPS

- Rising demand for electricity
- Long lead time for nuclear
- Includes restarts and planned mines
- = supply gaps
- NOT allowing for SMR’s



1 tU in U3O8 = 1,600lbs U3O8

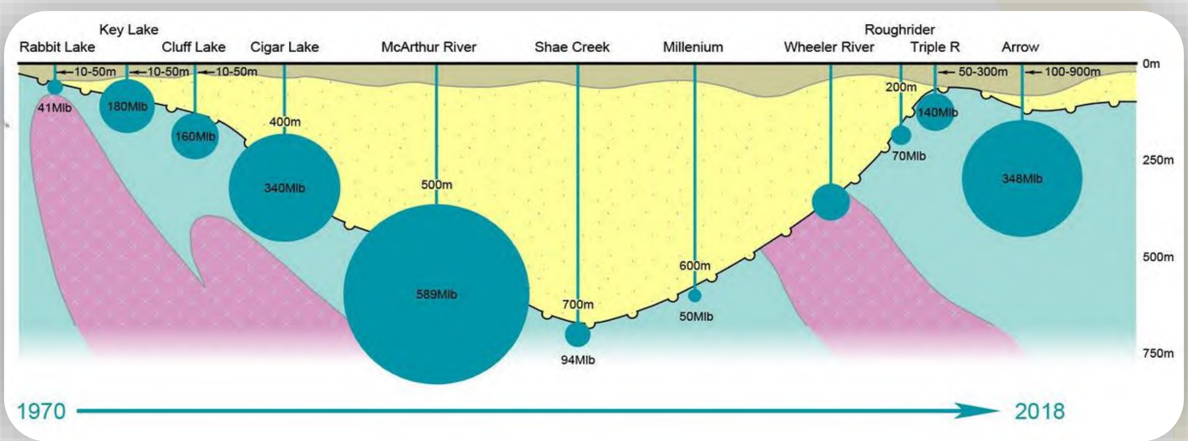
Source – World Nuclear Association - The Nuclear Fuel Report Expanded Summary Aug 2023

DEPOSITS

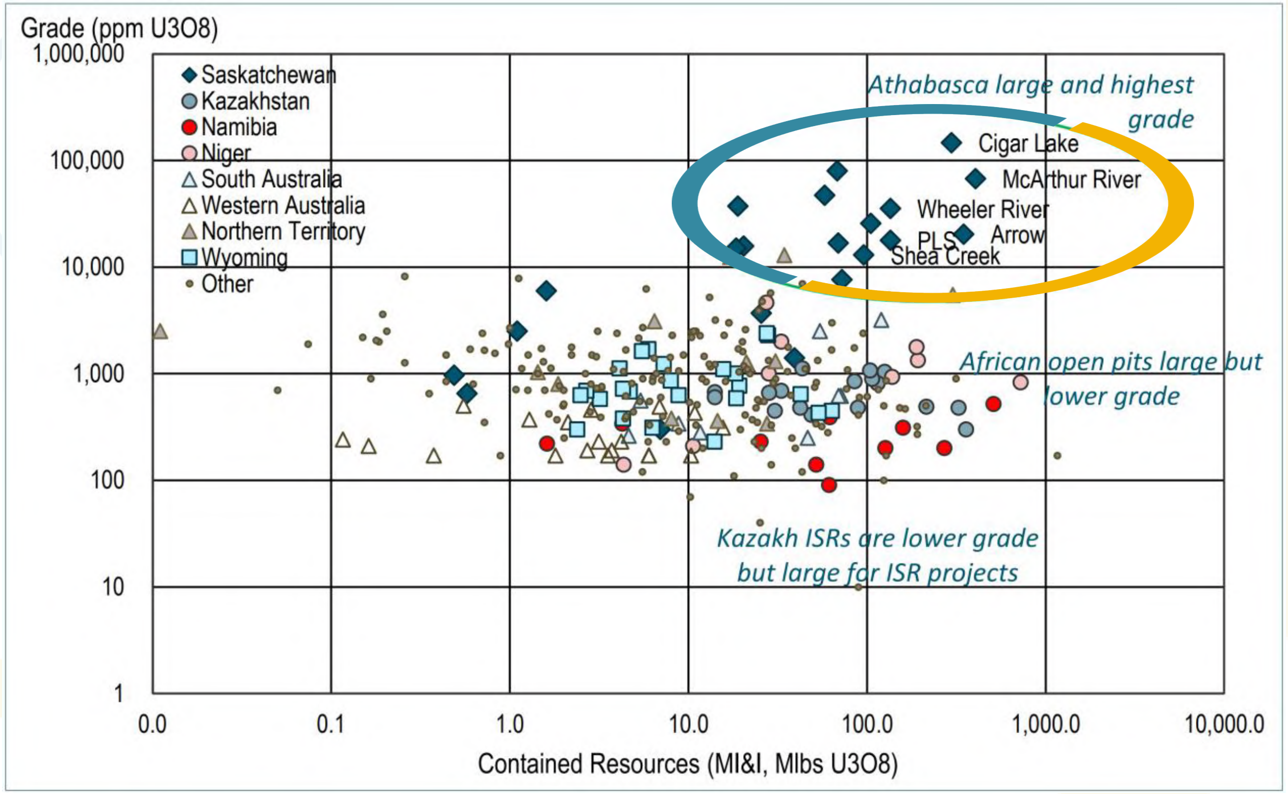
Athabasca Basin Uranium

BIG THINGS HAPPEN AT DEPTH WITHIN STRUCTURAL DOMAINS

- The largest and highest grade uranium deposits in the world are at the Athabasca Basin unconformity.
- These deposits have distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.



Source – Alligator Energy



Source – Bruce et al 2020

SOLUTION MINING

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NEW EXTRACTION METHODS IN THE BASIN

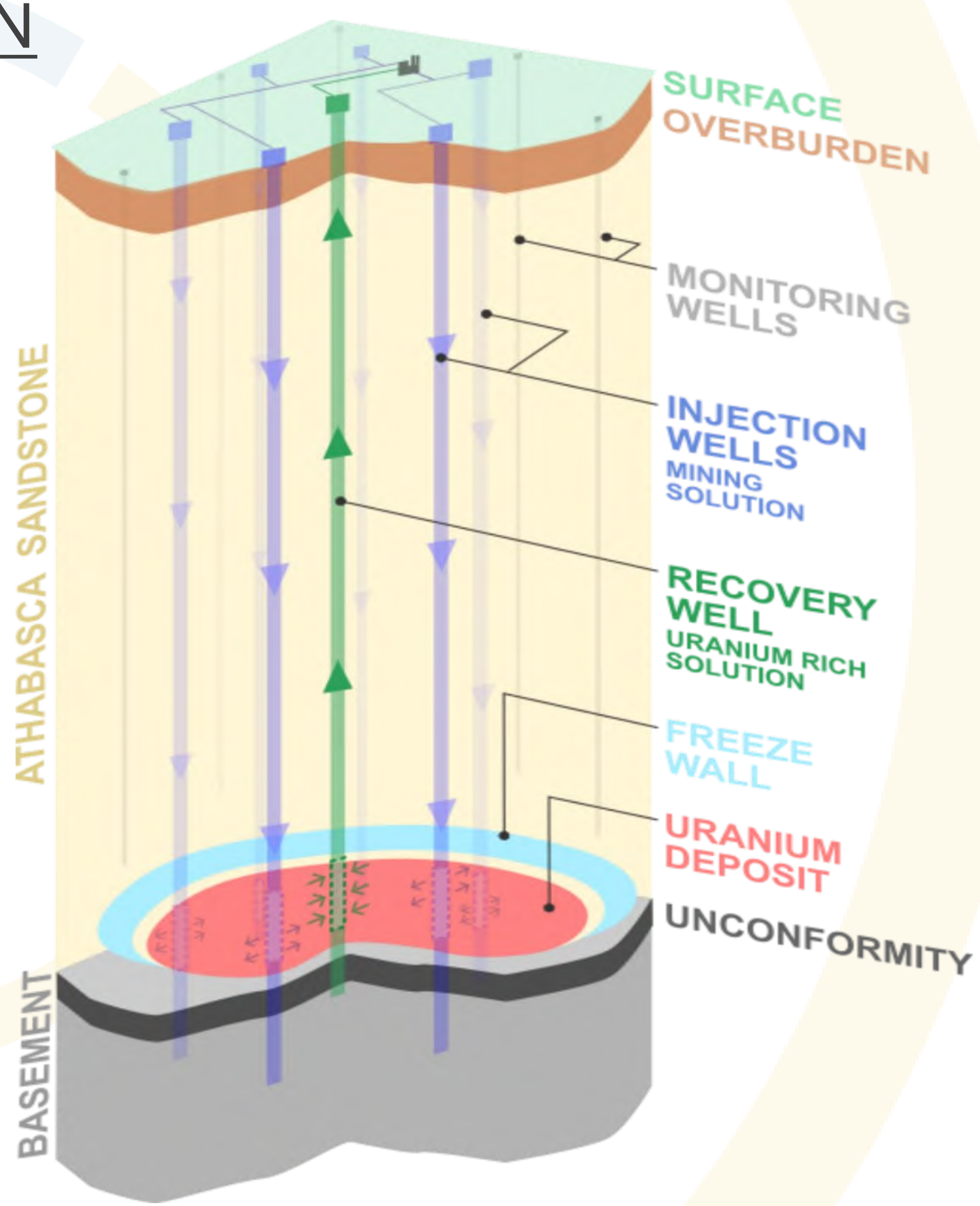
IN SITU RECOVERY CHANGES THE GAME

- ISR makes high grade deposits at depth economically viable
- ISR meets the highest standards for environmental and social impact

Phoenix PFS Financial Results (100% Basis)	
Mine life	10 years (6.0 million lbs U_3O_8 per year on average)
Probable reserves[1]	59.7 million lbs U_3O_8 (141,000 tonnes at 19.1% U_3O_8)
Average cash operating costs	\$4.33 (US\$3.33) per lb U_3O_8
Initial capital costs	\$322.5 million
Base case pre-tax IRR[2]	43.3%
Base case pre-tax $NPV_{8\%}$[2]	\$930.4 million
Base case price assumption	UxC spot price[3] (from ~US\$29 to US\$45/lb U_3O_8)
Operating profit margin[4]	89.0% at US\$29/lb U_3O_8
All-in cost[5]	\$11.57 (US\$8.90) per lb U_3O_8

1. *See below for additional information regarding Probable reserves;*
2. *NPV and IRR are calculated to the start of pre-production activities for the Phoenix operation in 2021;*
3. *Spot price forecast is based on "Composite Midpoint" scenario from UxC's Q3'2018 Uranium Market Outlook ("UMO") and is stated in constant (not-inflated) dollars;*
4. *Operating profit margin is calculated as uranium revenue less operating costs, divided by uranium revenue. Operating costs exclude all royalties, surcharges and income taxes;*
5. *All-in cost is estimated on a pre-tax basis and includes all project operating costs and capital costs, divided by the estimated number of pounds U_3O_8 to be produced.*

Source Dennison Mines,, For further details regarding the Wheeler River project, please refer to the Dennison Company's press release dated September 24, 2018, and the technical report titled "Prefeasibility Study for the Wheeler River Uranium Project, Saskatchewan, Canada" with an effective date of September 24, 2018.



WHO WE ARE

MANAGEMENT AND STRUCTURE

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BOARD

Andrew J Vigar
Executive Chairman

Doug Engdahl
Non-Executive Director

Haydn Lynch
Non-Executive Director

Dr. Kylie Prendergast
Non-Executive Director

MANAGEMENT TEAM

Mike McClelland
President Terra Canada

Hasaka Martin
Company Secretary

Jules Grove
Chief Financial Officer

Jennifer Burgess
Exploration Manager

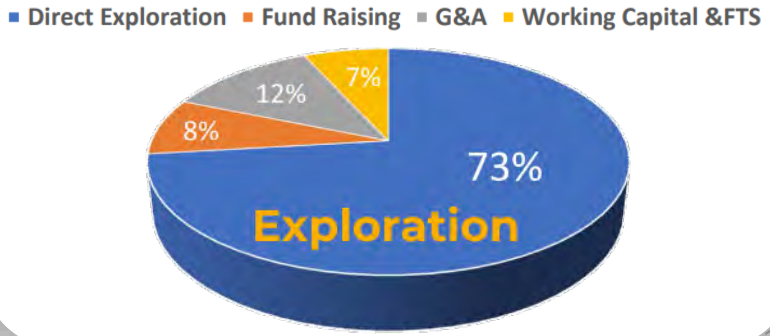
Kyle Patterson
Geophysics Manager

Dr. Tom Kotzer
Geochemistry Manager

STRUCTURE *(Post November CR)*

ASX Code	T92
Shares on Issue	64.6 M
Options	38.9 M
Share Price	15c
Market Capitalization	$9.7 M
Cash Position (Q3 2023)	$610,000
November Capital Raise *(Before Costs)*	$700,000
Top 20 Shareholders	60%

FY23 ACTUALS



WHO WE WORK WITH

CONSTRUCTIVE STAKEHOLDER RELATIONS

- Terra Uranium Canada Limited projects are situated on Treaty 10 Territory and the Homeland of the Métis.
- We honor the terms of Treaty 10, and the ongoing legal and socioeconomic impacts on Indigenous communities.
- We respect indigenous history, and the First Nations and Métis ancestors of this place and reaffirm our respectful relationship with one another.
- Terra Uranium will take steps to ensure Indigenous communities and businesses participate fruitfully in our business and pursue a participation model that reflects our ideals as partners.

WHY WE ARE DIFFERENT

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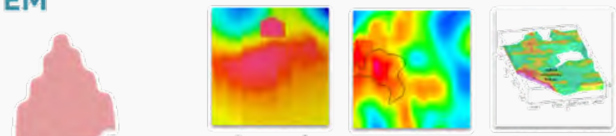
TECHNICAL FRAMEWORK FOR TIER 1 TARGETS

GEOCHEMISTRY

Significant Helium Anomaly | Historical Drilling Data

- **Significant Uranium at Surface**
  Tier one unconformity uranium deposits have primary and pathfinder surface expressions
  Uranium geochemistry at surface exceeds background of 0.8 ppm
- **Historical Significant Dissolved Helium Anomaly to Depth**
  Location is coincident with Pasfield geophysical anomalies
- **Anomalous helium levels similar to values found near major high grade uranium deposits**
  1000 to 4800 x 10-8 cm3 He/cm3 water
  250 to 1000 times greater than background

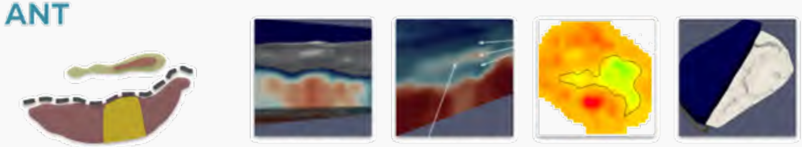
VTEM



Presense of strong conductors | Conductivity in the sandstone | Pasfield conductivity feature

- **Identify and confirm sandstone/basement conductivity structures**
- **Graphitic basement faults**
  Transport/trap
- **Conductive hydrothermal clay alteration**
  Fluid-rock interaction

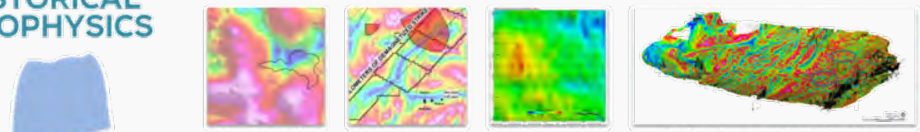
ANT



Undulations in cover layers | Cover has at least 3 layers | Velocity low at unconformity | Basement valley at the anomaly

- **Sandstone and basement architecture**
- **Basement-sandstone unconformity is key to deep play exploration**
- **Able to detect altered and weathered structures**

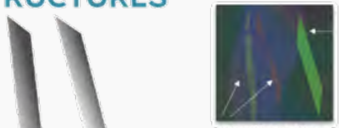
HISTORICAL GEOPHYSICS



Low magnetic susceptibility | Historical Magnetics and MEGATEM | TMI with interpreted fault & alteration low | Saskatchewan Geological Survey 3D model of the Athabasca Basin

- **Open Data**
  Historical data sets provide valuable inputs to all stages of exploration planning and project modelling

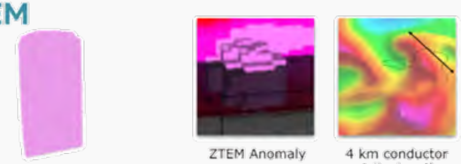
STRUCTURES



Identify conductor drill targets

- **TDEM:** Time Domain Electromagnetics
- **SWML:** Stepwise Moving Loop Transient electromagnetics survey
- **Used to locate, or better define, deep seated graphitic conductors for drill testing**
- **Depth, dip, and strike can be calculated from this survey**

ZTEM



ZTEM Anomaly | 4 km conductor strike length

- **Resolve basement conductivity structures**
- **Greater than 1000m depth of investigation**
- **ZTEM Airborne Geophysics Results/Update**
  Historic MEGATEM conductive anomaly confirmed at Parker
  Multiple strong conductors confirmed at Parker and Pasfield

WHY WE ARE DIFFERENT

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NEW FRONTIER FOR TIER 1 TARGETS

CABLE BAY SHEAR ZONE

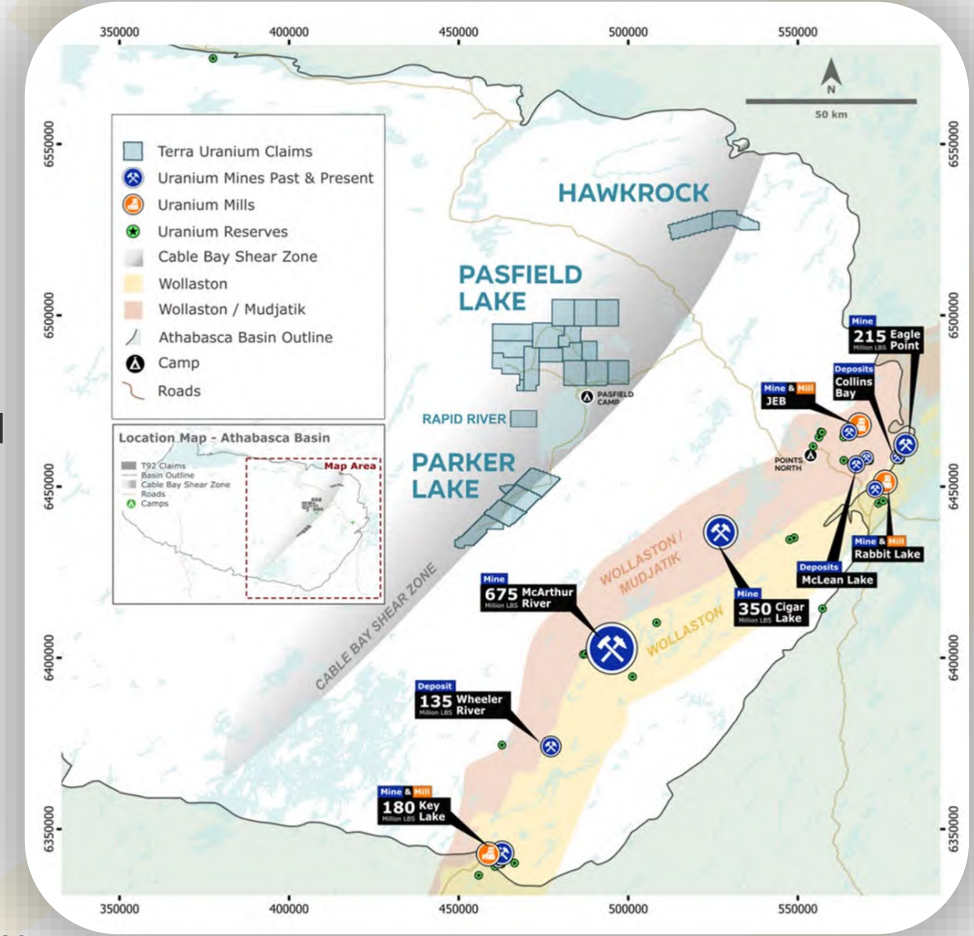
- The CBSZ is a major structural zone with known uranium mineralization but has seen limited exploration due to thicker sediment cover.

4 PROJECTS WITH 18 DRILL-READY TARGETS

- In the space of just one year, our HawkRock, Pasfield, Parker and Rapid River projects have been advanced from conceptual in nature to holding 18 drill-ready target areas.
- These are tier one, world class targets that will require dedication and time to test.

JV PARTNERS FOR WINTER DRILLING

- Discussions with large JV Farm-In & Joint-Development Partners who have shown an interest to directly fund drilling on these highly prospective projects are being advanced, and we look forward to updating the market on progress and hope to be drilling this winter.



WHERE WE HAVE BEEN

PROGRESSIVELY DERISKING PROJECTS

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4 Active Projects	**1008** km² of Claims	**1** DDH Drill Hole	**29** RC Drill Holes
16 km² ANT Surveys	**1600** km VTEM Surveys	**3855** km ZTEM Surveys	**2** EM Ground Surveys
1 Camp Built	**100** Km of Winter Trails	**66** GB of Data Collected	**$7M** Shareholder Investment

WHERE WE ARE GOING

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PLANNING OUR NEXT MOVES

4
Active Projects

3
Years Proposed Exploration

18
Drill Ready Target Areas

100
km^2 ANT

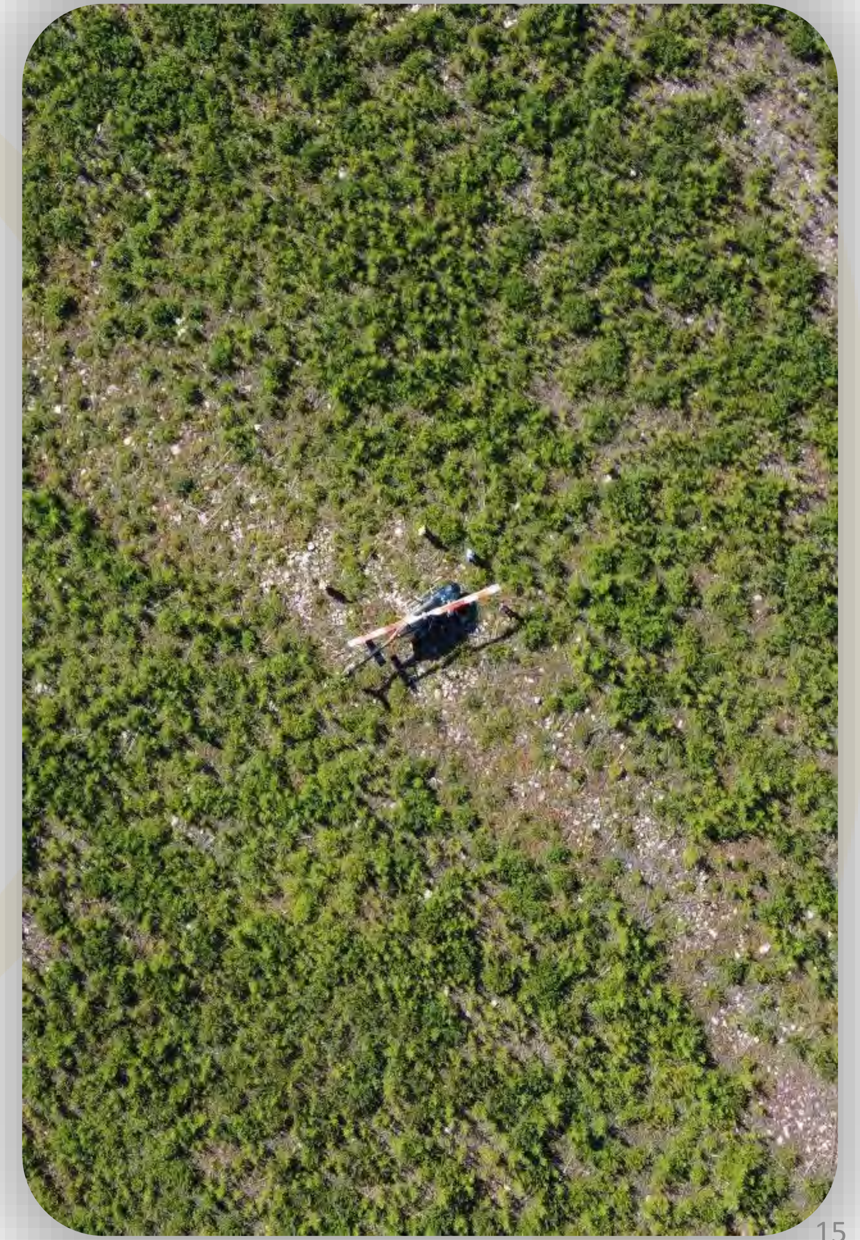
8
EM Ground Surveys

24
Diamond Drill Holes

OTC
US Listing

3
Farm-Out Opportunities

2
Farm-in Opportunities



PASFIELD LAKE

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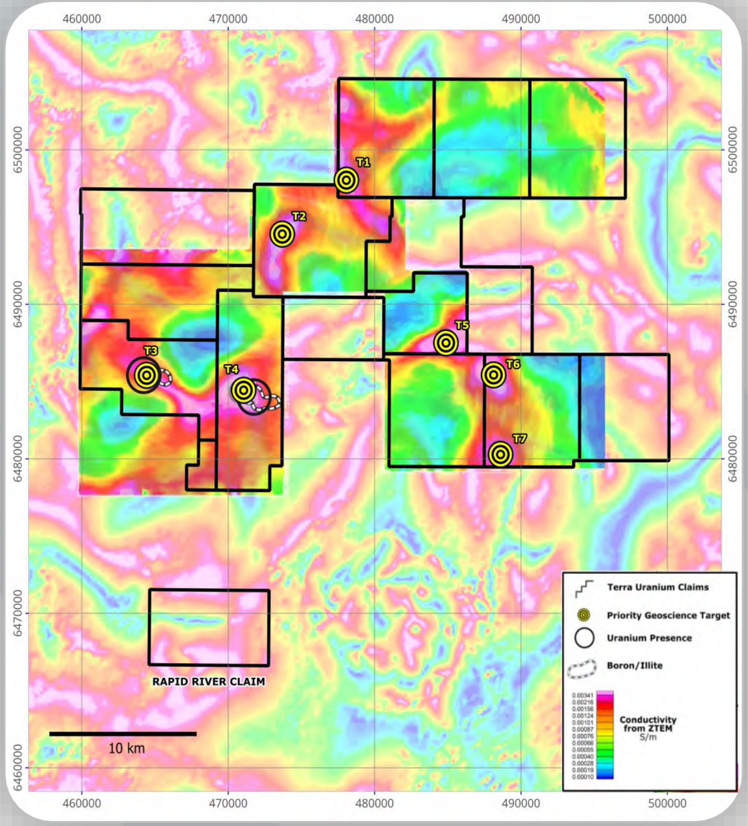
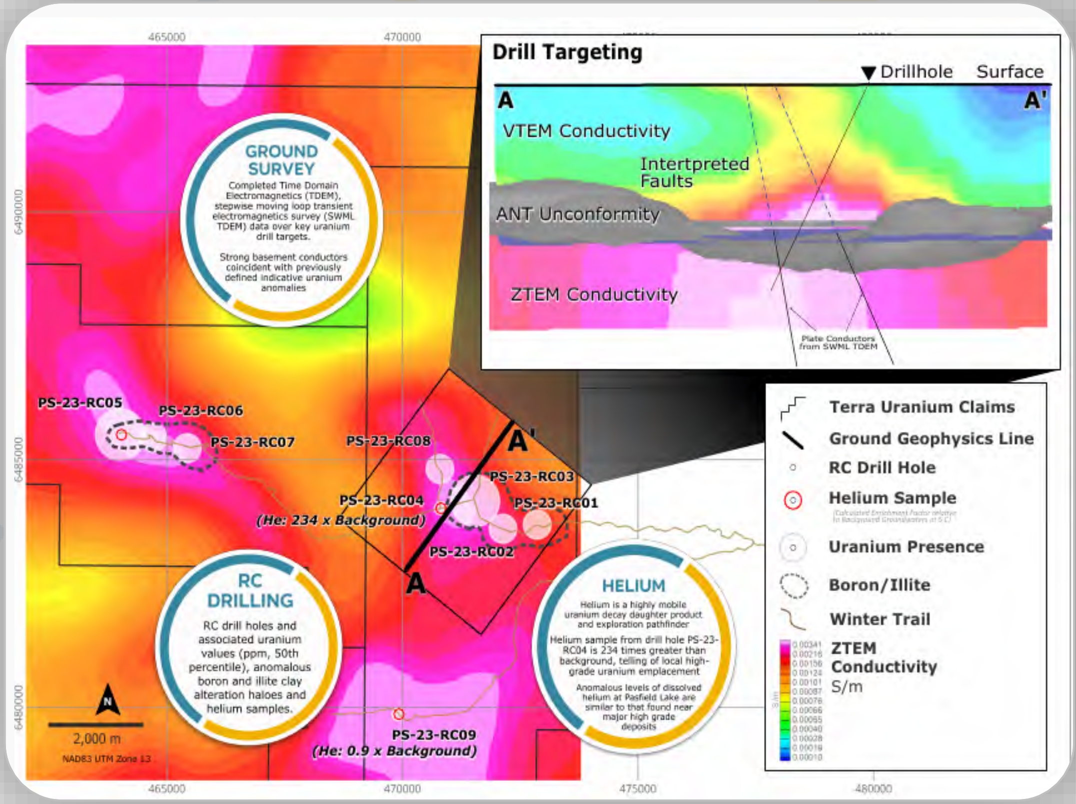
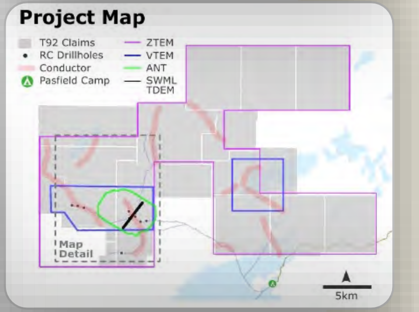
STACKED ANOMALIES IN ELEPHANT COUNTRY

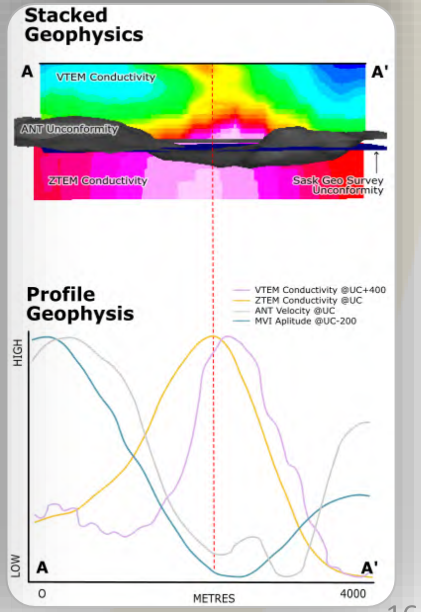
7 TARGETS IDENTIFIED

- Large anomalous features detected across multiple intersecting geophysical surveys
- Confirmed strong conductors coincident with historical regional survey magnetic lows
- Anomalous dissolved helium levels, similar found near major high-grade deposits









PASFIELD LAKE

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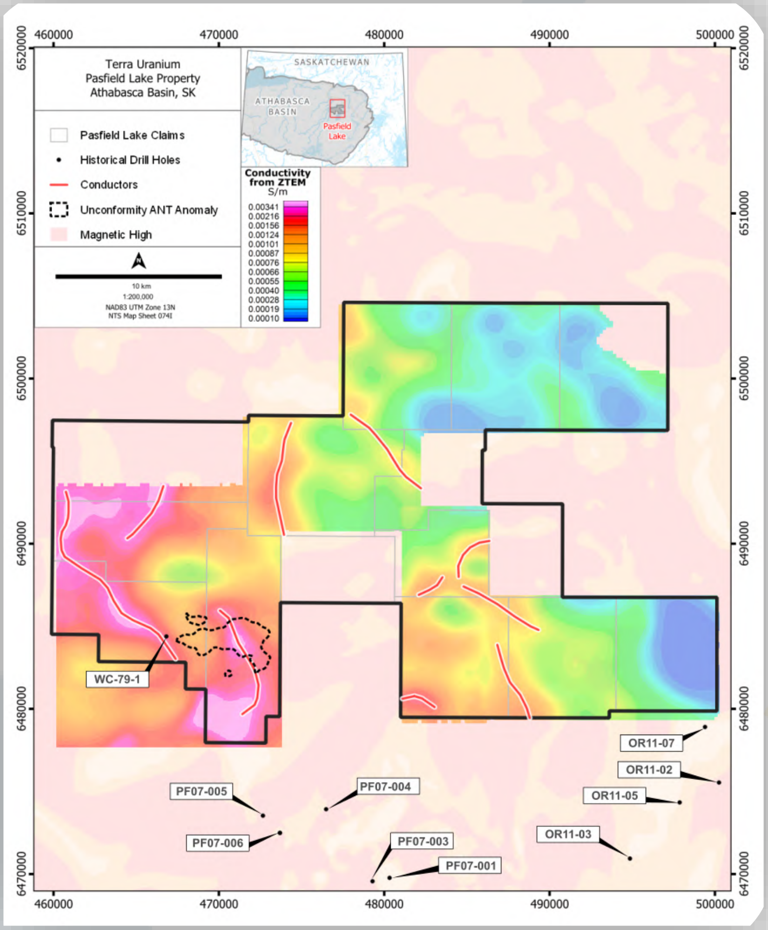
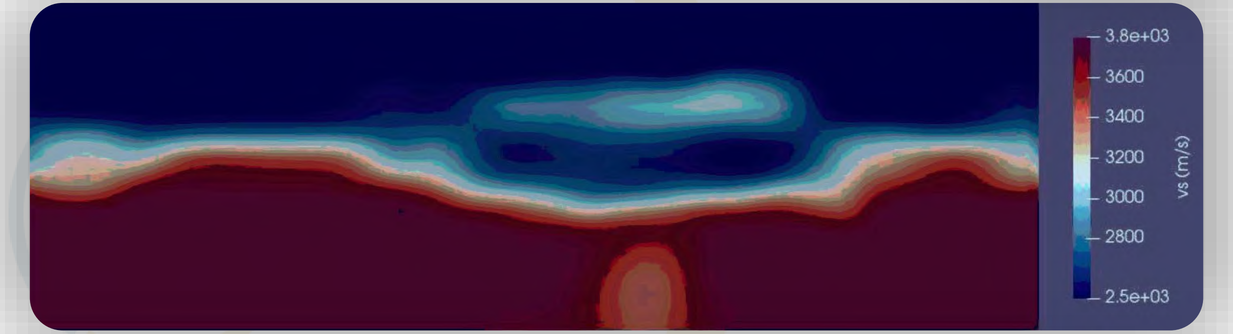
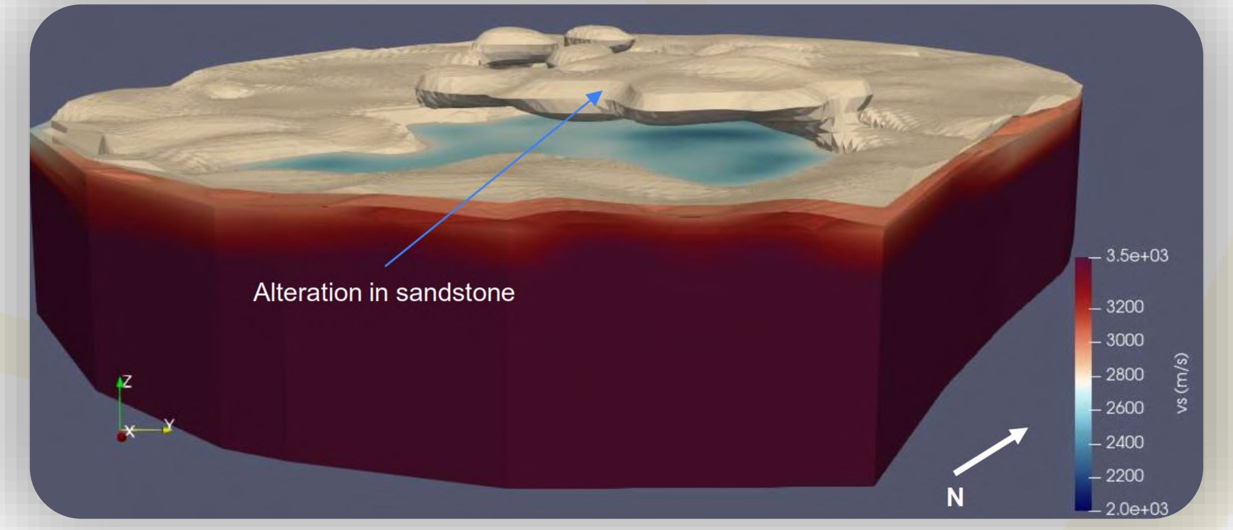
SIGNIFICANT ANOMALY

7 TARGETS IDENTIFIED

- ANT survey data and modelling shows basement structure and alteration in the sandstone







PARKER LAKE

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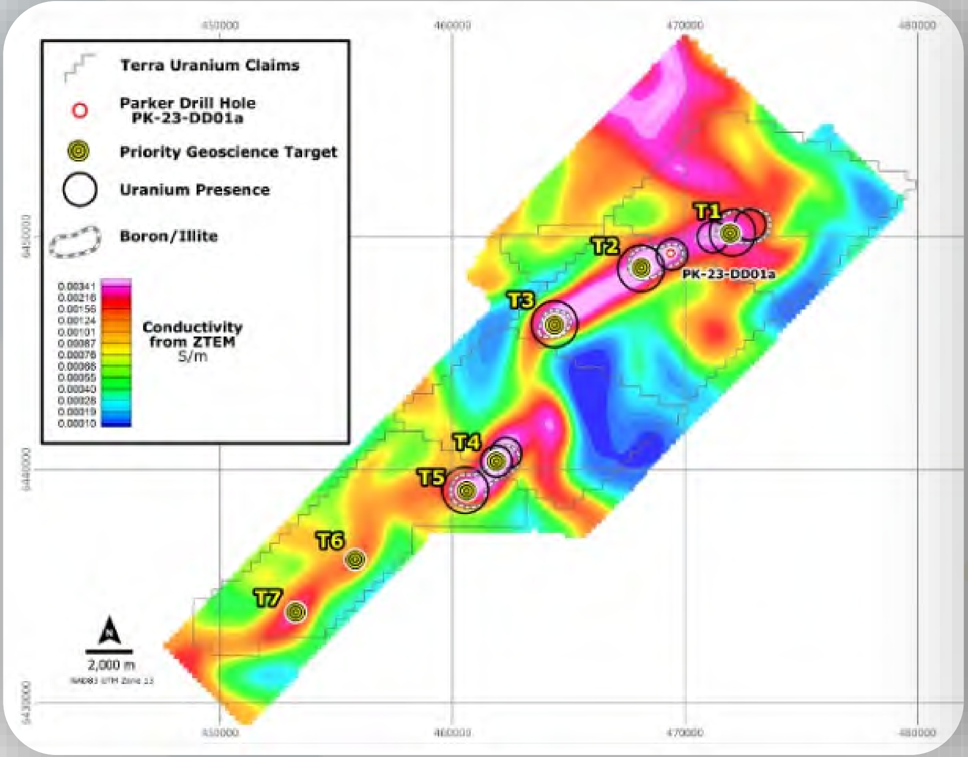
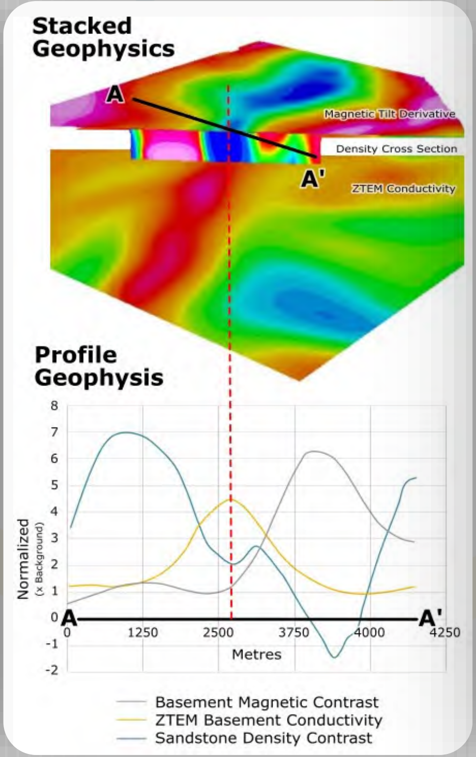
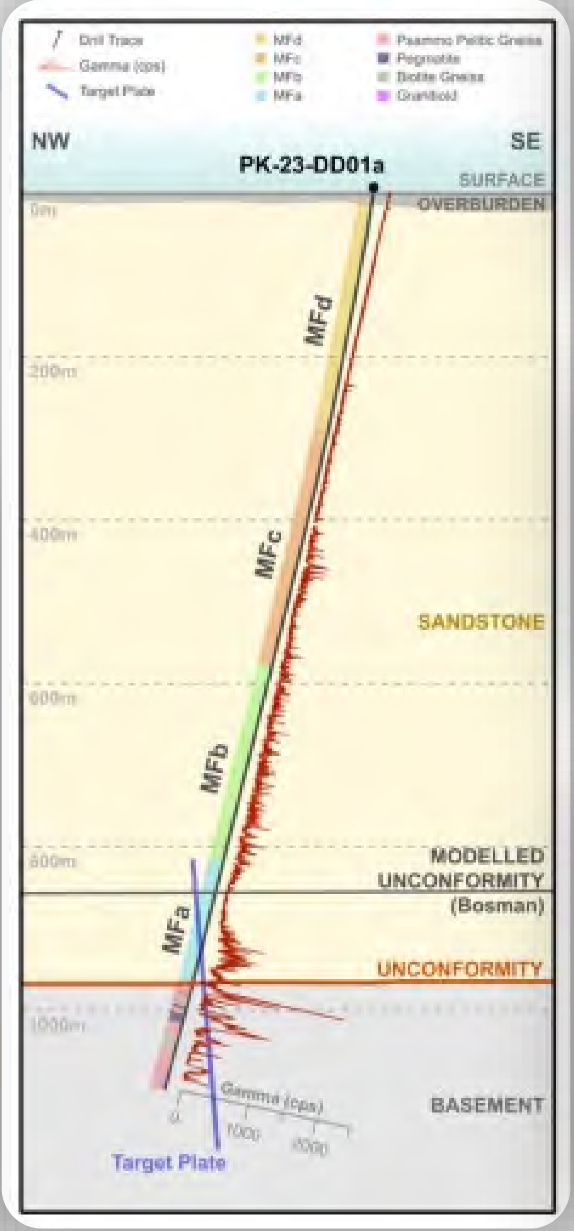
DRILLING ALONG ON A LINEAR ANOMALY

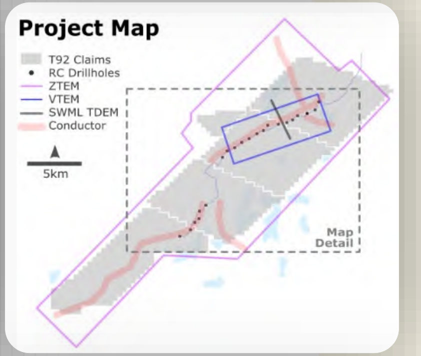
7 TARGETS IDENTIFIED

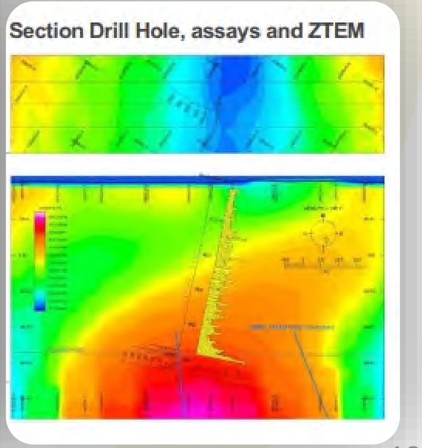
- Multiple strong conductors within the Cable Bay Shear Zone
- CBSZ is a Major reactivated structural zone with limited exploration











HAWKROCK

MULTIPLE TARGETS ON UNTESTED GROUND

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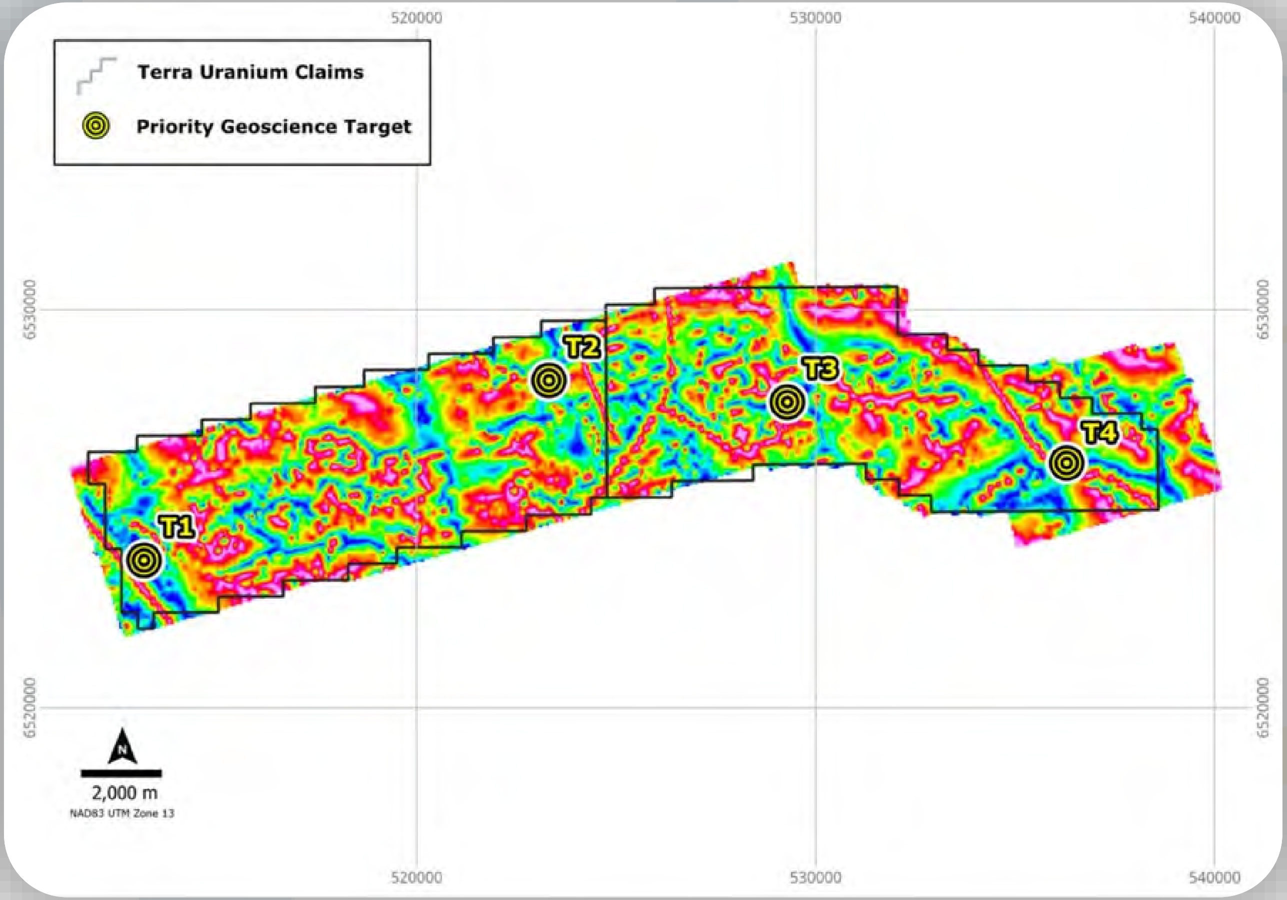
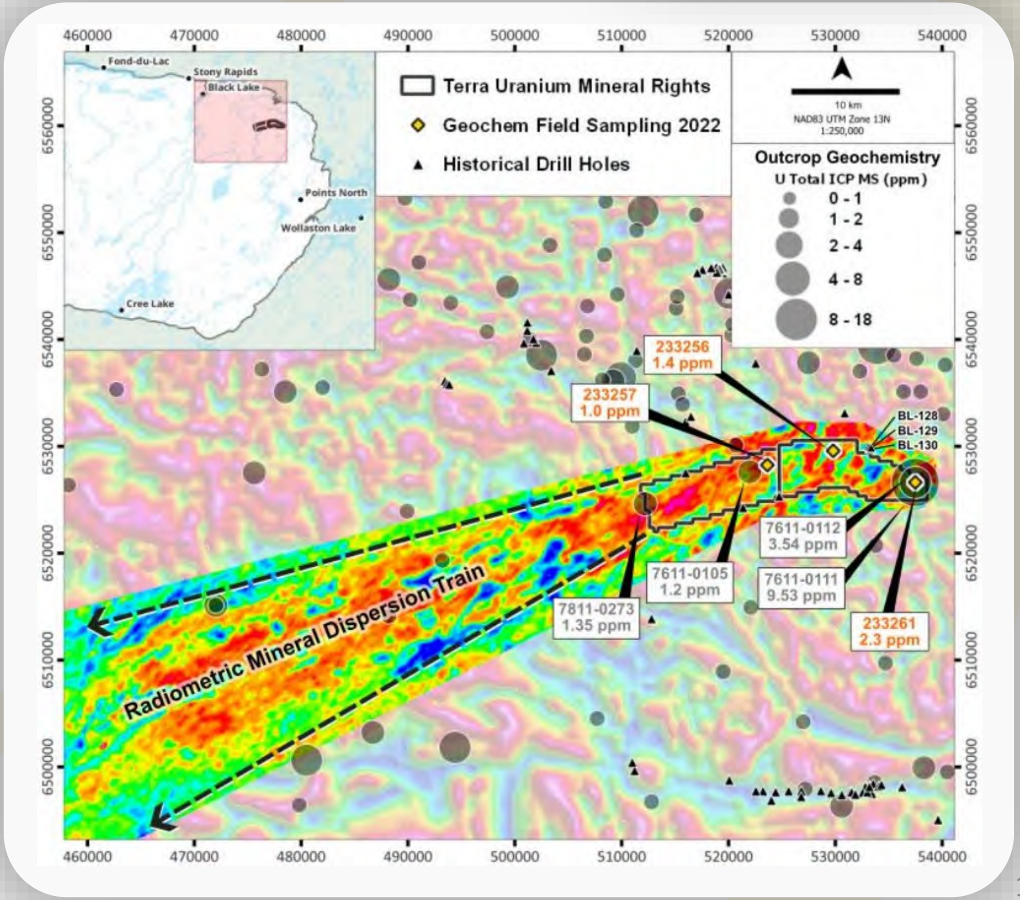
4 TARGETS IDENTIFIED

- Early stage in the Cable Bay Shear Zone





RAPID RIVER

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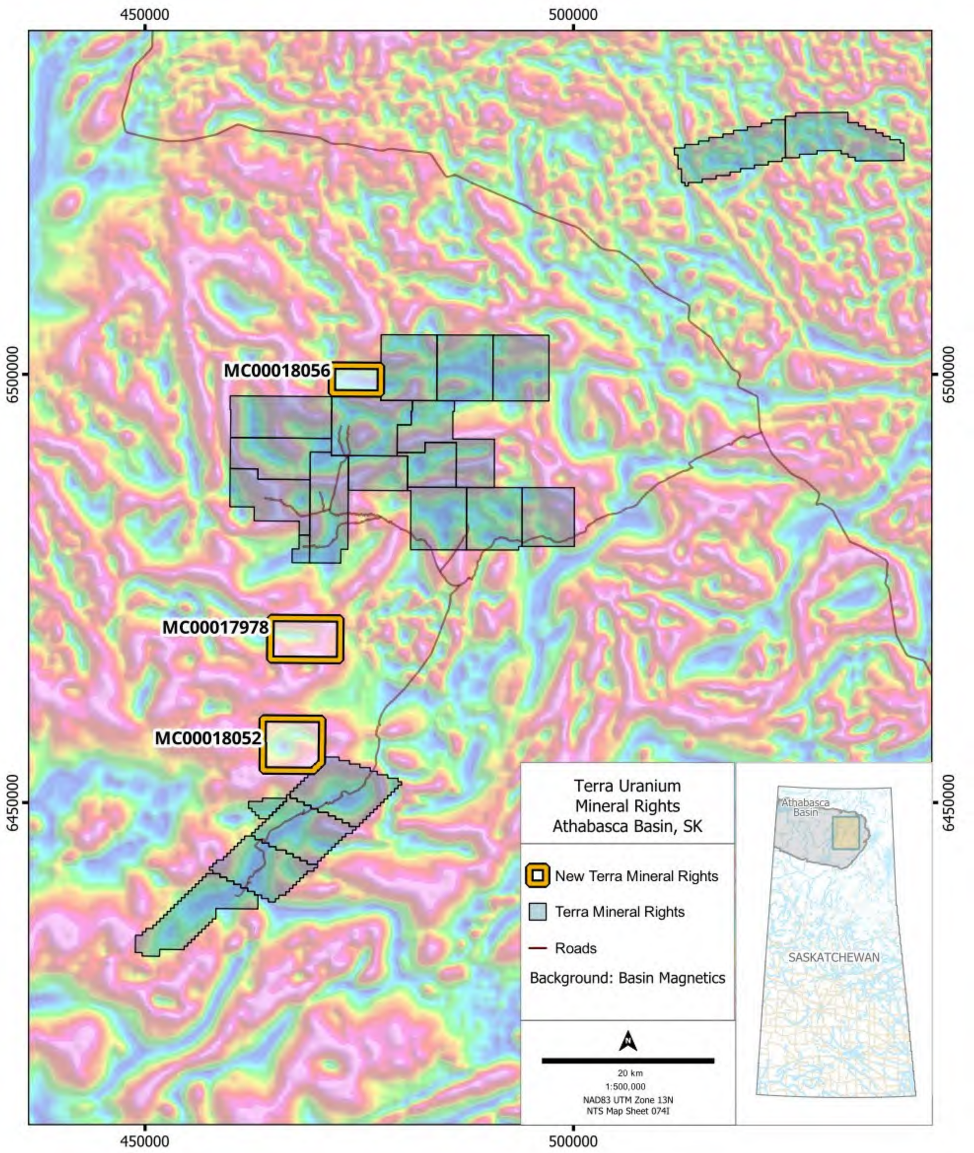
NEW PROJECT ON WEST SIDE OF PASFIELD LAKE

EXPLORATION TARGETS

- West side of Pasfield Lake structure which is a major basement uplift
- On North-South structure linking north end of Parker Project with western Pasfield
- Magnetics lows running east-west off this
- Planning Airborne ZTEM and ground ANT in the first pass this year.



SUMMARY

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INVESTMENT HIGHLIGHTS

- 18 Drill Ready Target Areas
- Advancing discussions with Joint-Development Partners on Core Projects to drill this winter
- Four 100% owned Core Uranium projects in the Athabasca Basin cover 1,008 sq km
- Investment complete in groundbreaking activities, majority future funds will be drilling exclusive
- Established and industry recognized uranium explorer
- Supported by Top 20 Shareholders holding 60% of issued stock
- Ongoing evaluation of other opportunities with synergies to our Core projects and expertise
- On the cusp of company growth

CONTACT US

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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 23 Claims covering a total of 1,008 sq km forming the HawkRock, Pasfield Lake, Parker Lake and Rapid River 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 active 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.