

Terra Uranium Completes Acquisition of High-Grade Tin and Precious Metals Projects in NSW

Highlights

- Terra Uranium Limited (ASX:T92) (T92 or the Company) has completed the acquisition of 100% of the issued capital of LCT Metals Pty Ltd, which holds two Exploration Licences in the New England Tin Province, New South Wales, Australia as first announced to the ASX release on 19 March 2025.
- T92 now has a dual focus on **Tin and Precious Metals in the New England region of New South Wales** and **Uranium in the Athabasca Region of Canada**.
- The Ottery Tin Mine was the largest hard rock tin producer in the New England region of NSW, producing around 2,700 t of SnO₂ at 2% Sn¹. Mineralisation occurs in a series of 5 lodes hosted by an intrusive porphyry unit, surrounded by wide zones which also contain significant gold and silver.
- Historical drill data review² identified a **66m intercept @ 0.52% Sn** from 27m in hole PO-009 (**Incl. 14m @ 1.52% Sn from 54m**) as well as a **24m intercept @ 2.01 g/t Au** from 48m in PO-010 (**incl. 3m @ 11.25g/t Au from 48m**)
- The Ottery **mineralised zone is at least 300m long**, 30m wide, and extends vertically for at least 120m and is **highly mineralised with intervals of >5% sulphides common²**
- **Mole River has a strike length of 13km with 6km of known mineralisation**, covering a large area with both tin and silver base metal zones.
 - The **Tin Zone includes the historic Silent Grove mine with production at 3% Sn¹**.
 - There are also 24 outcrops with samples >30 g/t Ag as well as Pb and Zn over 13km of strike.
- The **Castle Rag Silver project encompasses a strike of over 7km in length¹**, with historic high- grade surface samples including:
 - **1,670 g/t Ag¹**
 - **445 g/t Ag, 1.12% Cu¹**
 - **210 g/t Ag, 1.19% Cu, 1.19% Pb, 0.41% Zn¹**
 - **120 g/t Ag, 5.25% Pb, 0.6% Zn, 0.418% Sn¹**
- The company will now work to process further data, as it positions the company **towards further drilling on the high-grade zones**

Terra Uranium Executive Chairman, Andrew Vigar, commented,

"T92 is pleased announce the closing of the acquisition of the Ottery tin and precious metals projects. The evaluation of past work since 1980 has highlighted significant past drilling results for not only tin but also gold and silver. Evaluation of this past work is now underway and we will now commence planning and permitting for field work, to be followed by drilling. We welcome the former shareholders of LCT Metals to our register and compliment our Corporate team on the speed and efficiency with which they completed this acquisition."

¹ Historic information source and data from <https://minview.geoscience.nsw.gov.au> and as released to the ASX on 19 March.

² As released to the ASX on 2nd April

Terra Uranium Limited ASX:T92 ("Terra Uranium" or the "Company") is pleased to advise it has completed the acquisition of LCT Metals Pty Ltd its Ottery Tin Project.

Project Overview

T92 has completed the acquisition of 100% of the issued capital of LCT Metals Pty Ltd which holds two Exploration Licences in the New England tin province, northeastern NSW, Australia including the historic Ottery Tin Mine (Figure 1) as first announced to the ASX on 19 March 2025. LCT Metals is now a 100% owned subsidiary of Terra Uranium Limited.

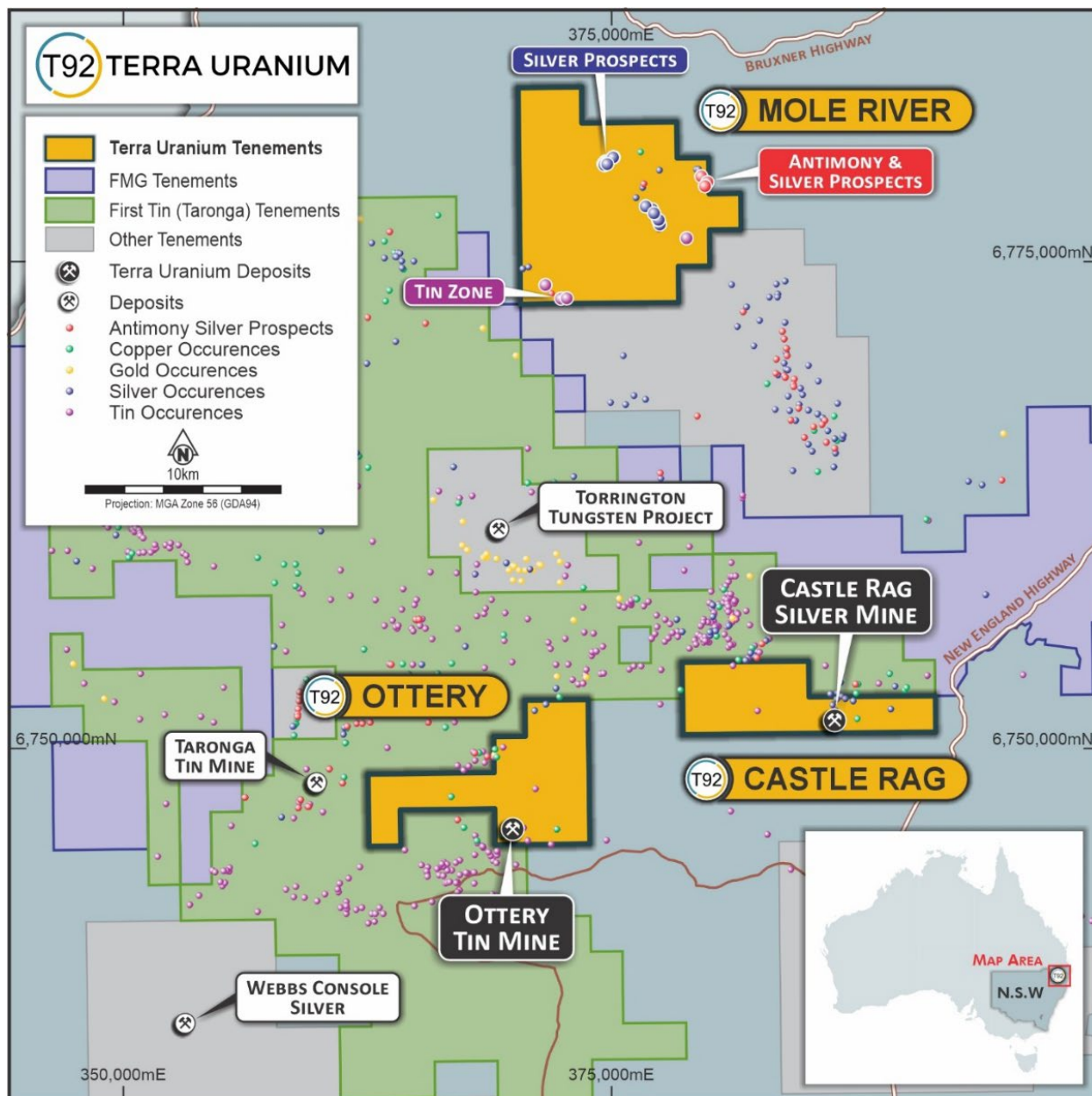


Figure 1. LCT Tin Silver Gold Projects and nearby Major Projects

Mineral Occurrence information sourced from <https://minview.geoscience.nsw.gov.au> which is Open File

Ottery Tin and Precious Metals

The Ottery Tin Mine was the largest hard rock tin producer in the New England region of NSW, producing around 2,700 t of SnO₂ at an average grade of 2%.

Mineralisation occurs in a series of 5 lodes hosted by an intrusive porphyry unit, surrounded by wide hydrothermal alteration zones. Tin and arsenic ± base metal mineralisation occurs in a series of narrow lodes (No's 1 to 5) within an intrusion, surrounded by wide hydrothermal alteration zones and lesser veining within Permo-Triassic adamellite (or monzogranite) emplaced along the boundary between Permian metasediments and acid volcanics (Figure 2).

The Ottery tenement abuts the Taronga Tin project being developed by First Tin (LON:1SN see LON release 1 Nov 2024) who are 29.9% owned by Metals X Limited (ASX:MLX). Taronga was explored and developed towards a pre-feasibility study in the '60s, '70s and '80s by BHP and Newmont. The current Taronga Tin project has a resource of 23.2Mt at 0.16% Sn (see <https://firsttin.com/taronga/>). The distance from Taronga mine to Ottery mine is only 10km via sealed roads as per Figure 1.

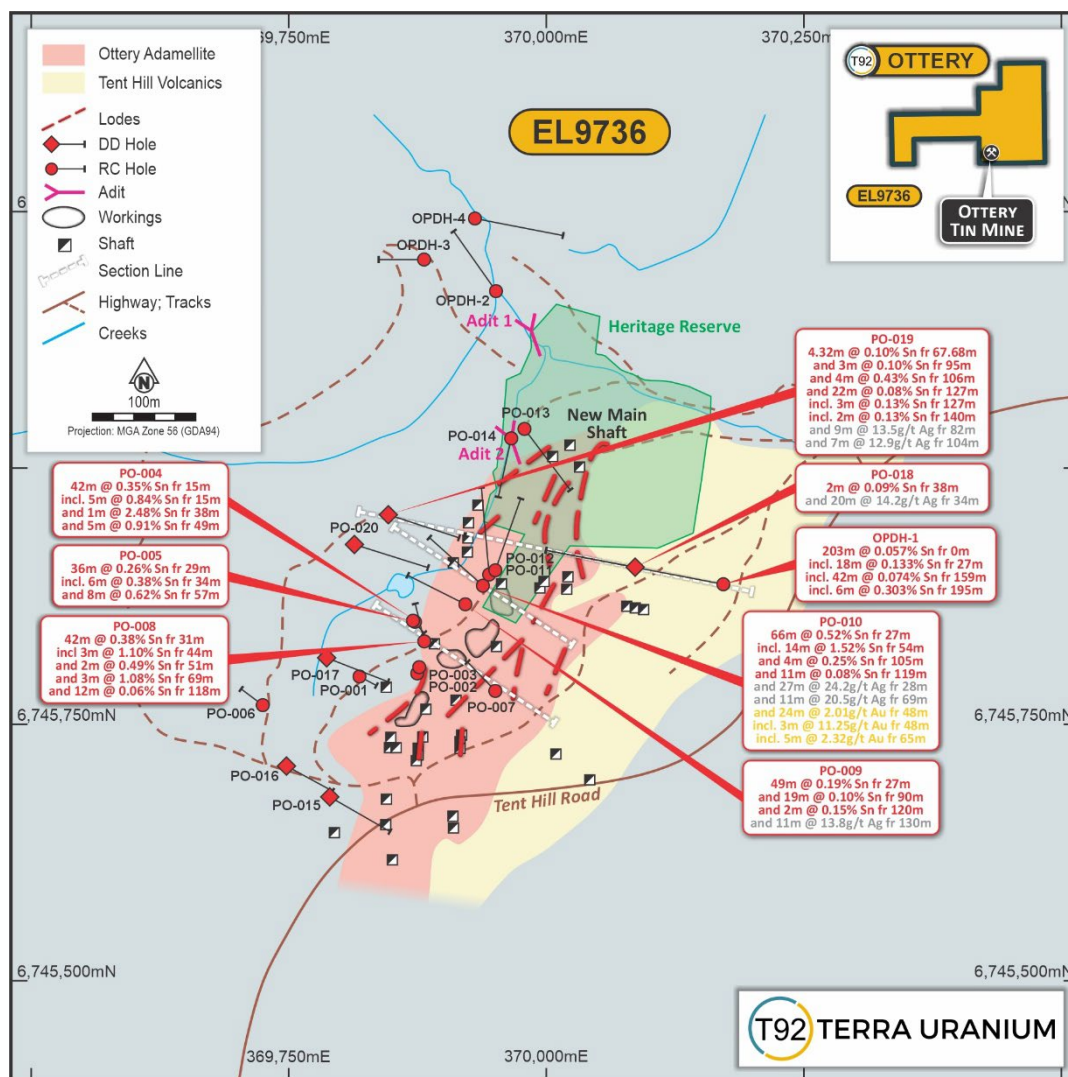


Figure 3. Plan View of the Ottery Tin Silver Gold Project and drillhole locations

Relatively little modern exploration work was completed on the Ottery mine. Electrolytic Zinc Company of Australasia Ltd (EZ, now part of Rio Tinto) was granted exploration rights in 1981 and conducted magnetic and IP surveys and geochemical sampling proximal to the Ottery Mine, which culminated in the drill testing of two targets. Target 1 is a coincident magnetics and IP anomaly to the north-west of the Ottery workings and Target 2 (Figure 3) was a coincident Sn-As-Pb-Zn soil geochemistry zone to the east of the mine. Six RC drillholes were completed in 1983, with the best reported grade being 6m at 0.3% Sn in OPDH-1 on Target 2.

The Ottery Mine was explored by Central West Gold NL under EL4459 from 1992 to 2013. The most significant exploration completed was the drilling of 20 drillholes over a number of campaigns (Figures 3, 4 and 5) and *as released to the ASX on 2nd of April*.

Historical drill data review, *as reported to the ASX on 2nd April*, identified a 66m intercept @ 0.52% Sn from 27m in hole PO-009 (incl. 14m @ 1.52% Sn from 54m) as well as a 24m intercept @ 2.01 g/t Au from 48m in PO-010 (incl. 3m @ 11.25g/t Au from 48m).

Six Reverse Circulation (RC) holes drilled up to 2007 in the centre of the prospective area at Ottery returned significant shallow results for tin including:-

- PO-004 42m @ 0.35 % Sn from 15m
- PO-005 36m @ 0.26% Sn from 29m
- PO-008 42m @ 0.38% Sn from 31m
- PO-009 49m @ 0.19% Sn from 27m
- PO-010 66m @ 0.52% Sn from 27m (incl. 14m @ 1.52% Sn from 54m)

Of six RC holes drilled by EZ (now part of Rio Tinto) in the 1980's hole OPDH1 shows wide zones of tin mineralisation in the Crystall Tuff

- OPDH-1 203m @ 0.057 % Sn from 0m (incl. 18m @ 0.13% Sn from 27m)

RC holes drilled in 2007 and 2009 in the centre of the prospective area at Ottery returned significant shallow results for silver and gold (holes prior to PO-9 were not assayed for precious metals) including

For Gold

- PO-010 24m @ 2.01 g/t Au from 48m (incl. 3m @ 11.25 g/t Au from 48m)

For Silver

- PO-009 11m @ 13.8g/t Ag from 130m
- PO-010 27m @ 24.2 g/t Ag from 28m
- PO-011 5m @ 24.1 g/t Ag from 134m
- PO-012 16m @ 19.1 g/t Ag from 61m
- PO-014 30m @ 24.4 g/t Ag from 55m (incl. 8m @ 49.5 g/t Ag from 67m)

The Ottery mineralised zone is at least 300m long, 30m wide, and extends vertically for at least 120m and is highly mineralised with intervals of >5% sulphides common (*see ASX release 2nd April*)

The company will now work to process further data, as it positions the company towards further drilling on the high-grade zones

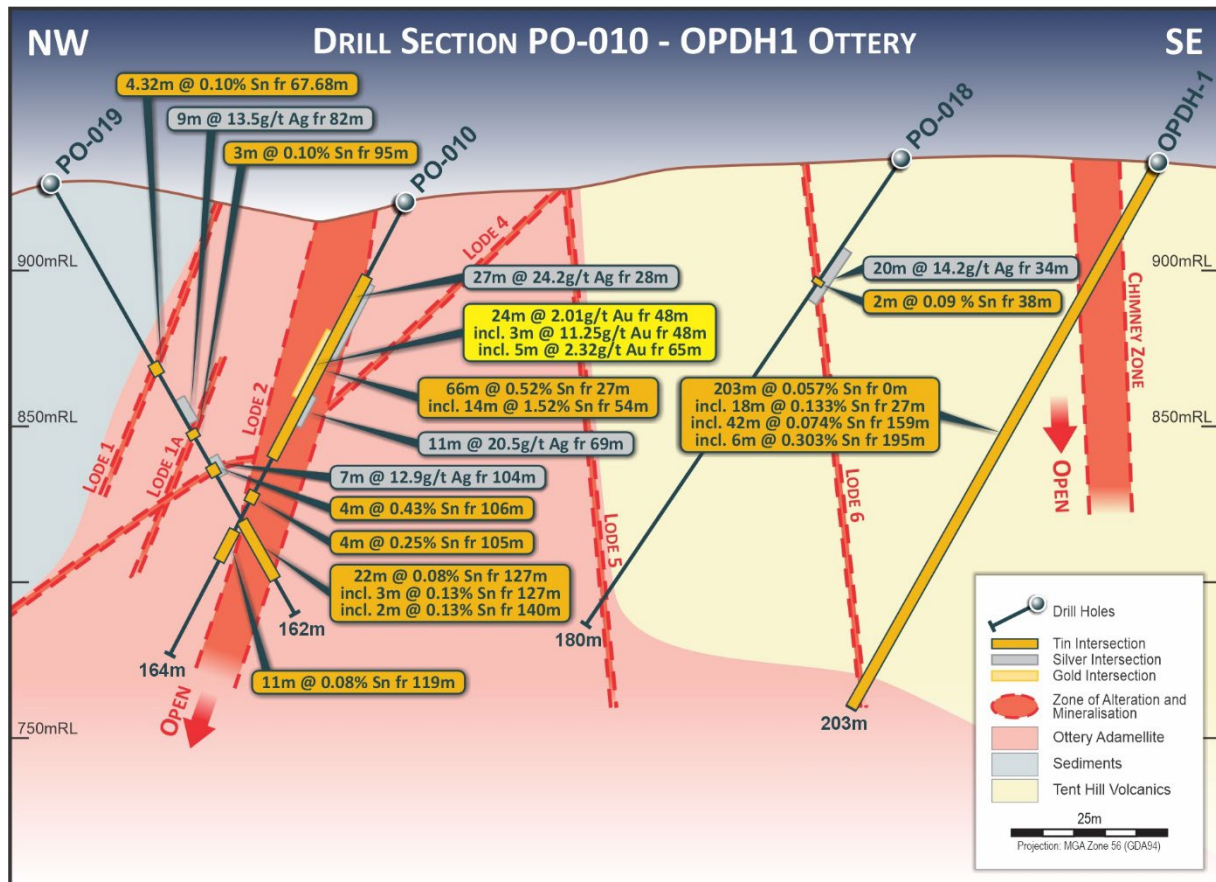


Figure 4. Cross Section of the Ottery Project – Holes PO-010,018,019 and OPDH-1

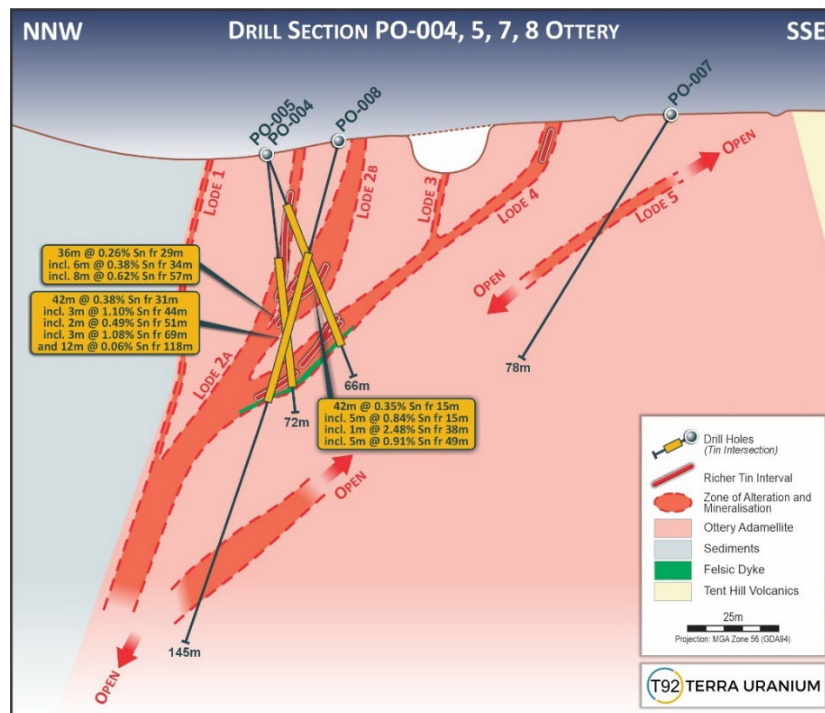


Figure 5. Cross Section of the Ottery Project – Holes PO-004, 005, 007 & 008

Castle Rag

Castle Rag contains a number of historical workings (Figure 6). Mineral Occurrences from the NSW MinView Data Portal and as *first reported to the ASX on 19 March* include:

- **Castle Rag Silver Deposit:** 4000t estimated historic production of 48t Ag and 692t Pb(historic information as quoted in NSW MinView Database). Described as similar to the Webbs Silver Deposit. Surface sample **Ag 1,670 g/t, Pb 0.3%, Zn 0.78%, Cu 130ppm, Bi 896ppm, Au 0.1g/t** (ID 160619).
- **Watt & Walkers Deposit:** Surface sample **Ag 445 g/t, Cu 1.12%, Pb 0.11%, As 900ppm, Bi 433ppm, Co 90ppm** (ID 160995).
- **Southside Hill Deposit:** Surface sample **Pb 0.688%, Zn 0.37%, Sn 186ppm, Cu 110ppm, Ag 15g/t, Cr 131ppm** (ID 161004).
- **McDonalds Deposit:** Surface sample **Pb 5.25%, Zn 0.6%, Sn 0.418%, Ag 120 g/t, Cu 525ppm, Cr 138ppm** (ID 161013).
- **Gilligans Deposit:** Largest shaft in area: **Ag 210g/t, Pb 1.19%, Zn 0.41%, Cu 1.19%, Sn 837ppm, As 500ppm, Bi 435ppm, Ni 30ppm** (ID 160954).
- **Sully & Gilligans Deposit:** Surface sample **Sn 267ppm, Pb 940ppm, Zn 235ppm, Cu 0.3%, Ag 86g/t, Cr 47ppm** (ID 160907).

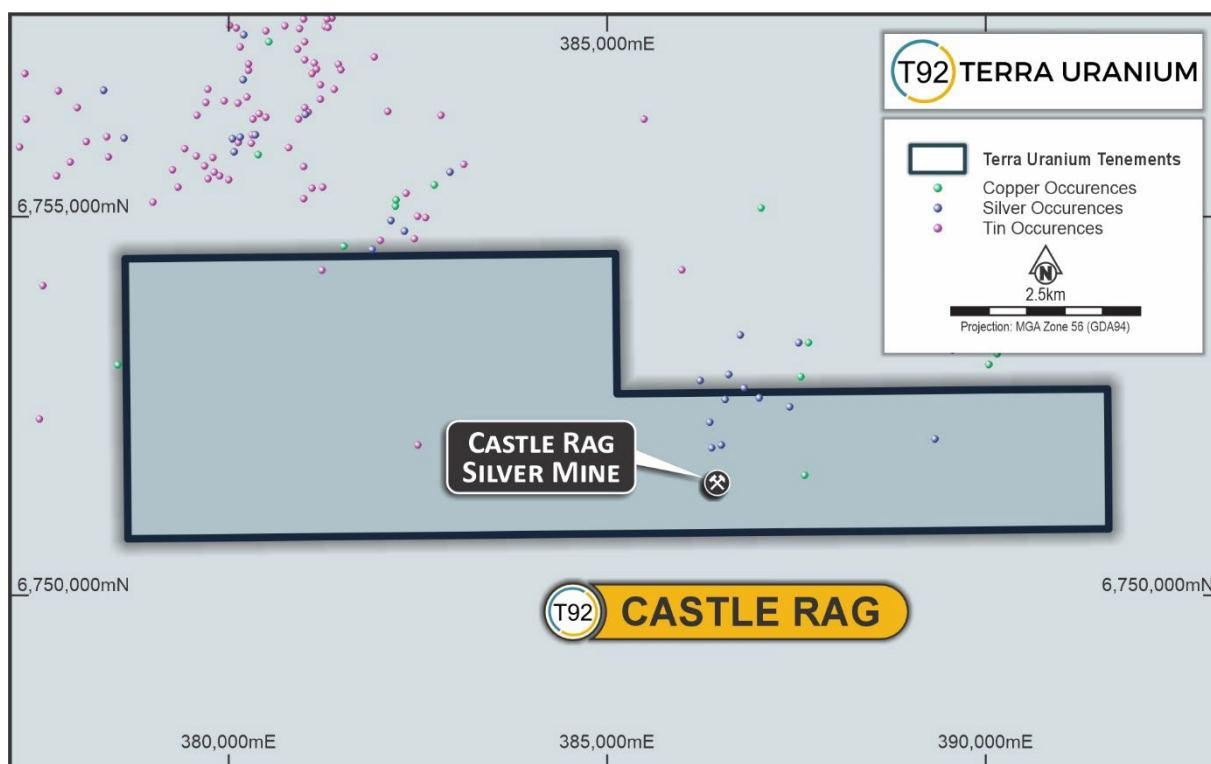


Figure 6. Castle Rag Prospects

Mole River Prospect

Mole River is highly prospective for silver rich polymetallic mineralisation as demonstrated by numerous documented mineral occurrences across the potential 13km of strike (Figure 7) *and as first reported to the ASX on 19 March.*

The style of mineralisation targeted is similar to that occurring at the Webb Silver deposit to the SW, which shows high-grade silver base metal lodes enveloped by lower grade altered and mineralised country rock containing a geochemical halo of zinc, lead and silver.

The Mole River prospect contains numerous outcrops of high-grade silver and tin with anomalous antimony reported as Mineral Occurrences (NSW Government Min View) and in historical Exploration Reports.

- Silver mineralisation includes:
 - **24 outcrops of > 30 g/t Ag** (R00010857) with associated Pb and Zn
 - **97 g/t Ag, Pb 4.14%, As 2.25%, Sn 0.64%, Zn 0.42%, Sb 215ppm, Cu 200ppm** (Mole Station Deposit ID 162201)
 - **147 g/t Ag and 37 g/t Ag** (Exploration Report R00023966)
- Separate tin zone with samples of:
 - **64% Sn** (Exploration Report R00018374)
 - **12% Sn** (Exploration Report R00010857)
 - **5.21% Sn, Sb 104ppm, Hg 0.156ppm** (Silent Grove south ID 162215)
 - **3% SnO₂** below 15 m in shafts (Silent Grove Lode ID 162118)

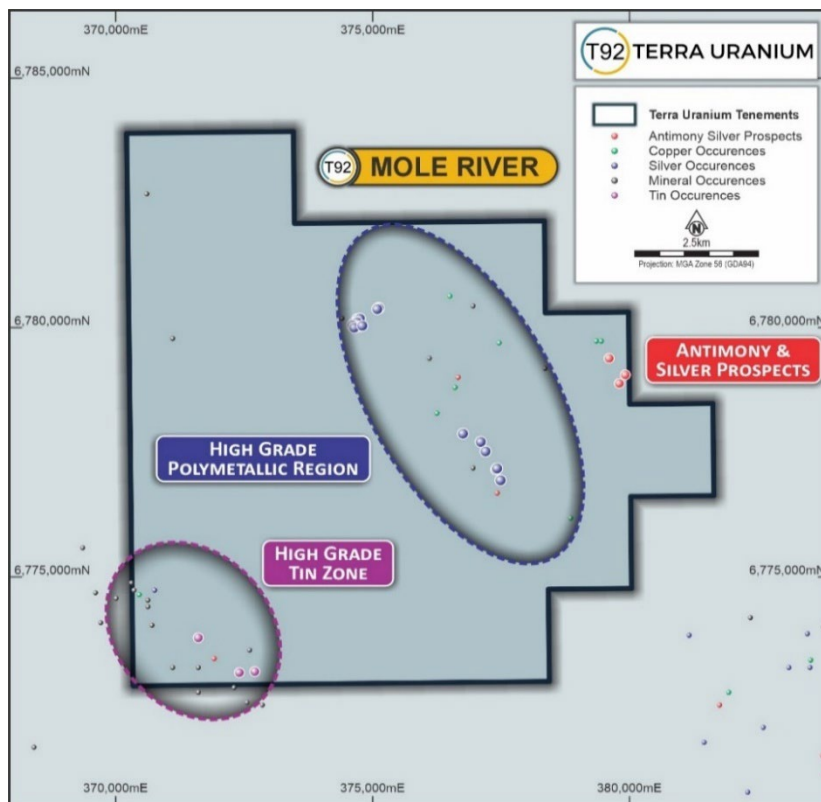


Figure 7. Mole River Prospects

Terms of the Acquisition

Terra Uranium Limited entered a Binding Term Sheet on 19 March to purchase all of the shares of LCT Metals Pty Ltd for the following consideration:

- the issue of 2,444,444 fully paid ordinary shares in Terra Uranium Limited (**Consideration Shares**);
- the issue of 1,222,222 unlisted options with an expiry date of 31 December 2026 and an exercise price of \$0.09 (**Consideration Options**); and
- \$40,000 in cash (which amount includes \$20,000 as reimbursement to the vendor for two refundable security deposits of \$10,000, each of which will ultimately become refundable to the Company).

The Consideration Shares are subject to the following voluntary lock-up periods from the date of issuance:

- 25% for 3 months;
- 25% for 6 months; and
- 50% for 12 months.

The Consideration Shares and Consideration Options were issued from the Company's available placement capacity under Listing Rule 7.1

Schedule of Tenements

Tenement Number	Name	Grant Date	Expiry Date	Units	OWNERS
EL9736 (formerly ELA6808)	Ottery Tin Mine & Castle Rag	16 Dec 2024	16 Dec 2027	28	LCT Metals Pty Ltd
EL9737 (formerly ELA 6811)	Mole River	16 Dec 2024	16 Dec 2027	31	LCT Metals Pty Ltd

Further Work Program

Exploration over the area has been extensive by many parties over the last 150 years. It is T92's view that the Exploration Results are reliable as reported by various parties over this time. A detailed analysis of the extent of this exploration will be an immediate priority following the close of the acquisition of LCT Metals by Terra Uranium.

Primary mineralisation styles to be explored for will be tin and silver/gold systems.

The initial exploration program to be undertaken by T92 following closing of the acquisition will entail compilation of historical and existing data and planning of follow-up exploration to be undertaken second quarter and funded from the March/April³ capital raise. This will include field mapping and sampling to validate identified mineral occurrences.

The company will now work to process further historical exploration data and commence site access discussions and planning for further drilling at Ottery.

³ ASX 19 March 2025

Tin Market

Trading Economics reported that Tin futures were trading at \$31,980 per tonne, up 10% this year as geopolitical mishaps lowered supply from key producers. The advance of insurgent militant groups in the DR Congo drove Alphamin Resources to evacuate its tin mine in the region, one of the largest mines in the world. This magnified the impact of lower supply elsewhere, as export permits from Indonesia are expected to be delayed following bureaucratic breaks in the Lunar New Year, extending similar trends from the previous year. Additionally, reports indicated that Myanmar's Man Maw mine has not yet been reinstated amid political conflicts in the major tin producer. Lower output from Myanmar's Wa State in recent years has pressured the availability of ore for Chinese smelters, which continued to report tight conditions of feedstock availability at the turn of the year. On the demand front, increasing investment in hardware for AI technologies continued to underpin buying

Terra Uranium is well-positioned to benefit from these favourable market dynamics, with its Ottery Tin Mine located only 10km east of, and adjoining, the Taronga Tin Mine being developed by First Tin.



Sources: Trading Economics: <https://tradingeconomics.com/commodity/tin> (Graph)

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 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.

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.

Historical Exploration Results Reported Under JORC 2012

The Competent Person, Mr Andrew J Vigar, states that the data presented here is an accurate representation of the available data and studies for the Project at this time. The Exploration Results reported here are from historical data as stored in the NSW DIGS Database. The company's JORC Competent Person has conducted a review of the drilling on the Ottery Mine undertaken from 1983 to 2011 based on the following reports (Table 1). The exploration results for Central West Gold were reported to the ASX under listing code CWG before JORC 2012. It is the opinion of the JORC Competent Person that the work as reported by previous owners was conducted in a manner compliant with the requirements of JORC Code 2012 and the company is able to report these results for the first time under Chapter 5 of the ASX Listing Rules and JORC Code 2012.

About Terra Uranium

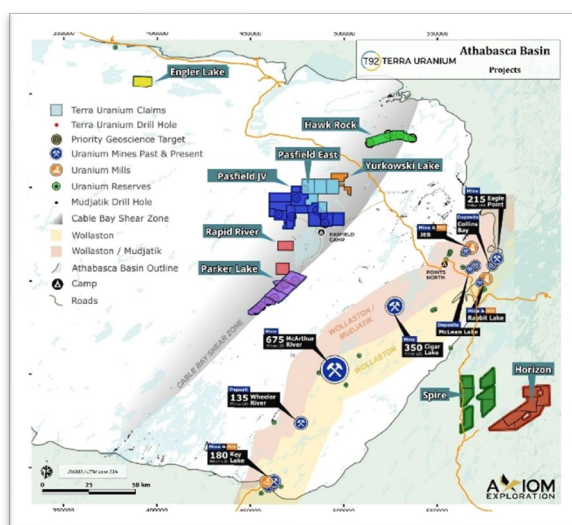
Terra Uranium is a mineral exploration company listed on the ASX (code T92) focused on Critical Minerals in the low risk jurisdictions of Australia and Canada.

The Australian operations are focused on tin, silver and gold in the New England area of NSW. The core project is the Ottery tin and precious metals mine and the Castle Rag and Mole River exploration areas for tin, silver and gold.

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:

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