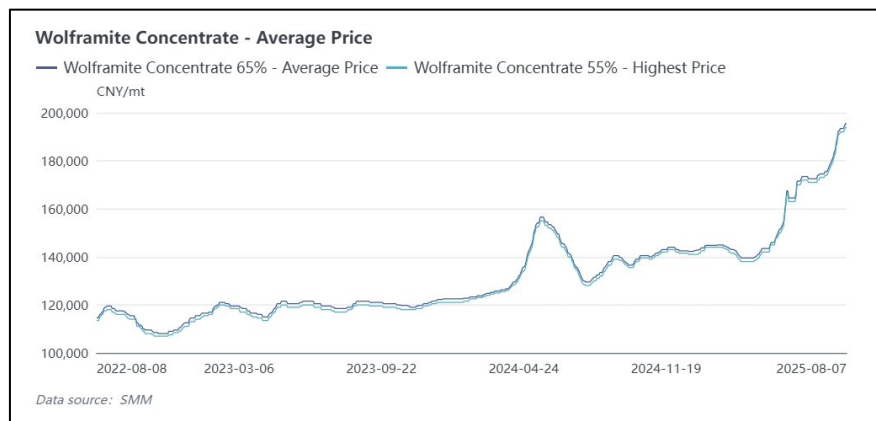


Terra Finalises Acquisition of Glen Eden: NSW's Largest Undeveloped Tungsten Project

Highlights

- Terra Uranium Limited (ASX:T92) (T92 or the Company) is pleased to announce that it has completed the acquisition of Dundee Resources Pty Ltd as announced to the ASX on 2 July 2025¹. EL9764 includes the following projects:
 - Glen Eden: Tungsten Molybdenum Project¹
 - Deepwater: Tin, Silver, and base metals Project
 - Bald Nob: Polymetallic Project
- **Largest Undeveloped Tungsten Project in NSW¹** – Glen Eden confirmed as the state's largest undeveloped tungsten project, with wide intercepts of molybdenum-tungsten mineralisation open at depth.
- **Defence Critical Mineral** – Tungsten is essential in defence and aerospace applications including fighter aircraft, battle tanks, missiles and submarines.
- **Strategic Timing** – With China supplying ~80% of global tungsten and new export restrictions in place, western nations including Australia, US, EU and NATO have all designated tungsten as a **Critical Mineral** with high supply risk.
- **Prices at All-Time Highs** – Benchmark tungsten prices have recently exceeded USD450/MTU, the highest levels in over a decade and remain in a strong uptrend:



Wolframite Concentrate Pricing at multi year highs (SMM)

Terra Uranium Chairman Andrew Vigar said:

“The completion of this acquisition gives T92 direct exposure to one of the largest undeveloped tungsten systems in Australia, at a time when tungsten prices are at record highs and demand from defence and aerospace is surging. We are now positioned to fast-track exploration and development in NSW to become a meaningful western supplier of this vital Critical Mineral.”

¹ ASX Release 2 July 2025

Background

Terra continues to build on its critical metal portfolio, with its focus in NSW being in the New England area, comprising the Ottery Tin Mine, Castle Rag Silver deposit, Mole River base metals project, and Glen Eden which is host to NSW's largest tungsten deposit²:

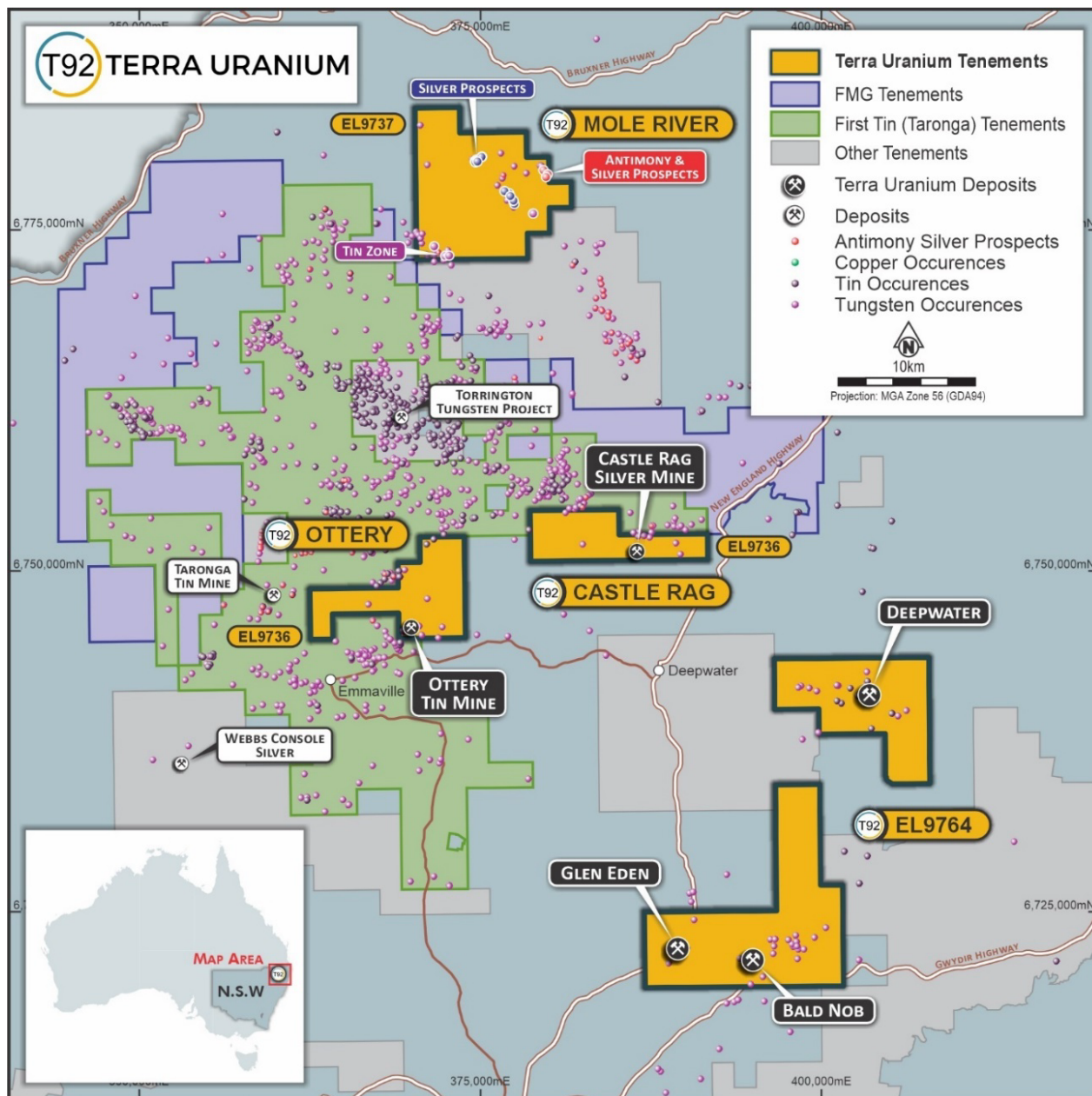


Figure 1. Location of Castle Rag and other T92 Projects and nearby deposits

² ASX Release 2 July 2025

Terra's Strategic Positioning

With uranium assets retained in the Athabasca Basin, Canada, and now a portfolio of **tin-tungsten-molybdenum projects in NSW**, Terra Uranium is advancing a **multi-critical mineral strategy** to supply secure, western-aligned markets.

Glen Eden: Open at depth

The deposit has an **Exploration Target of 20-30 Mt @ 0.18 to 0.29% WO₃ Eq.** (0.05 to 0.08% WO₃, 0.02 to 0.04% SnO₂, and 0.06 to 0.1% MoS₂) and **remains open at depth³.**

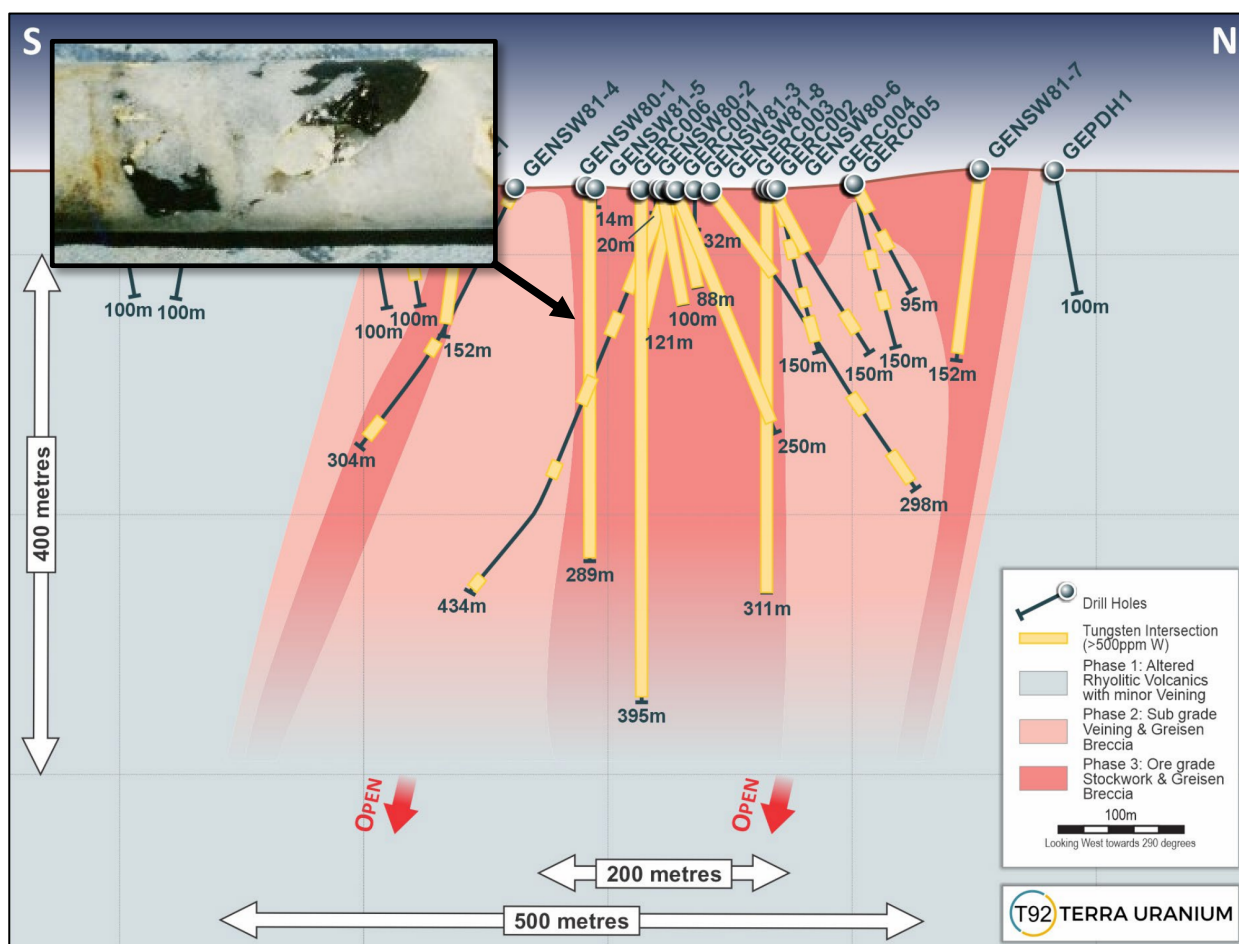


Figure 3. Glen Eden cross section highlighting GENS80-1 wolframite core

JORC Statement on Exploration Target – The potential quantity and grade is conceptual in nature. Insufficient modern exploration work has been done to estimate a Mineral Resource and it is uncertain that new infill drilling planned over the next 2 years will result in the estimation of a Mineral Resource. The target ranges quoted are based on exploration work, including diamond drilling, reported by Carpentaria Exploration 1964 and Amoco Minerals 1981 and consideration of the recorded drill data, geological model and current expected economic cut-off grades and are endorsed by the JORC Competent Person.

³ ASX Release 2 July 2025

Tungsten Price Momentum

The completion of the Dundee acquisition builds on price momentum seen in the underlying tungsten market, with USD prices of Wolframite Concentrate continuing to rise:

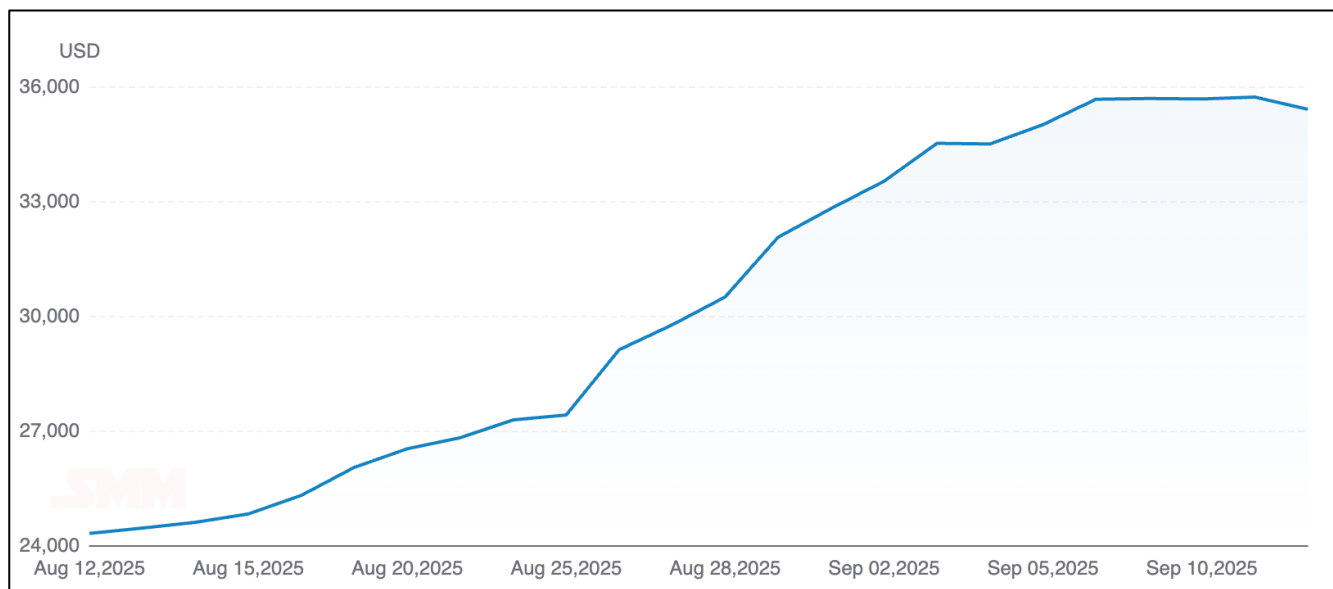


Figure 3. Shanghai Metals Market (SMM) Wolframite Concentrate 65% Price, USD/mt

Table 1 . Asian Metal Ltd summary of various tungsten product pricing, USD/dmtu

Product	Change	30-day	90-day	180-day	360-day
 Tungsten Ore - WO3 50%min FOB Africa	+0.00	8.21%	25.11%	39.35%	51.18%
 Tungsten Ore - WO3 55%min EXW China	-2000.00	15.88%	25.44%	25.44%	25.44%
 Tungsten Ore - WO3 65%min EXW China	-2000.00	15.75%	39.53%	58.50%	76.44%
 Tungsten APT - 88.5%min EXW China	-3000.00	17.08%	40.21%	58.29%	75.06%
 Tungsten APT - 88.5%min FOB China	+0.00	4.60%	14.97%	26.12%	38.99%
 Tungsten APT - 88.5%min In warehouse Rotterdam	+0.00	2.76%	10.06%	21.27%	34.44%
 Tungsten Oxide - WO3 99.95%min EXW China	-3000.00	16.08%	38.18%	55.96%	71.86%
 Tungsten Oxide - WO3 99.95%min FOB China	+0.00	4.69%	16.49%	27.67%	40.71%

Further Work Program – Glen Eden

Exploration over the area has been extensive by many parties over the last 60 years. It is T92's view that the Exploration Results are reliable as they have been 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 Dundee Resources by Terra Uranium.

Primary mineralisation styles will be tungsten, tin, molybdenum and silver/gold systems.

Glen Eden, the untested depth and lateral extents of the greisenised and brecciated zones present a substantial exploration upside. The geological model suggests similarities to deep-seated, high-grade breccia systems like the Henderson Mo-W deposit in the USA.

Given the complex structure and extensive alteration, Glen Eden holds potential for higher-grade mineralised zones deeper in the system, with significant potential for further Mo-W-Sn-Bi mineralisation.

Proposed Work:-

- **Historic Drill Core Re-assessment:** Re-assay Londonderry drill core for a complete suite of elements to refine alteration halo and vector towards higher grade mineralisation.
- **Geophysical Data Integration:** Data from the 2008 Auzex magnetic and radiometric survey to be synthesised with current geochemical data to refine targets.
- **Field Mapping and Sampling:** A systematic program of soil and rock sampling across target areas using modern ICP-MS will be undertaken to detect alteration and mineralisation patterns that could outline new drill targets.
- **Targeted Drilling:** Future drilling to define tested zones at Glen Eden and to explore mineralised extensions and potential deeper high-grade zones.

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 J Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is an employee of Mining Associates 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. The Historical Data presented here is an accurate representation of the available data and studies for the Project at this time.

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.

References to Previous Announcements

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.