29 November 2024

2024 Annual General Meeting
Executive Chairman's Address

Terra Uranium Limited (ASX:T92) ("Terra Uranium" or the "Company") is pleased to provide, in accordance with ASX Listing Rule 3.13.3, the attached Executive Chairman's Adress to be presented at its Annual General Meeting to be held today, Friday 29 November 2024.

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

Announcement Ends

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2024 Annual General Meeting Executive Chairman's Address

As I reflect on the past year, it's clear that our company Terra Uranium Ltd (T92) has entered an exciting new phase of growth and discovery. We've expanded our footprint, deepened our knowledge, and moved closer to unlocking the immense potential of our world-class portfolio. I want to personally thank all our Shareholders, Partners, First Nations hosts, and Stakeholders for your continued trust and belief as we explore some of the most prospective Uranium projects on the planet.

This year has been one of **transformation**. We have entered into agreements with **Atha Energy Corp.** to explore their Spire & Horizon Projects and drill our core Pasfield project in 2025 and with **Axiom Exploration Group** to support field operations. The exploration programs at **Spire & Horizon are a game-changing milestone for Terra Uranium**, adding significant near-surface prime uranium exploration areas with good year-round access and near to existing uranium mining and milling infrastructure to our portfolio.

The **initial work program has been completed at Spire & Horizon** with airborne geophysics comprising a gravity, magnetics and radiometrics survey and surface prospecting confirming anomalous boulder trains with values up to 1,000 cps and prospecting up ice-flow direction to narrow airborne geophysics targets. Surface samples in the Spire & Horizon areas contain impressive historical results, with boulder sample grades of up to 3.53% U_3O_8, and we're confident that this deposit holds much more. Located in a stable, infrastructure-rich region, Spire & Horizon aligns with our strategy to secure high-potential assets in geologically favorable regions. Permits and drill targets will be prepared over the fall to prepare Terra Uranium for an efficient and focused drill program in 2025.

We have also made tremendous progress on our core Projects - **HawkRock, Pasfield, and Parker**. These have moved from conceptual to 18 drill-ready and fully permitted zones, advancing faster than expected - a testament to our technical team and the support of our First Nations hosts. Using advanced geophysical techniques like **ZTEM, VTEM, Excite and Ambient Noise Tomography (ANT)**, we've refined our exploration framework to de-risk drilling and focus on the most promising areas. These technologies position Terra Uranium at the forefront of uranium exploration, driving our vision forward.

As we continue to push boundaries, we recognise the next stage of our journey requires partnership with larger and well-established groups. We're actively engaged in **advanced discussions with Joint Venture Farm-In Partners** to fund our drilling programs, accelerating exploration while protecting shareholder value. The **first of these agreements over Pasfield Lake with Atha Energy Corp**. is now underway. **Others will follow.** This is proof of the attractiveness of our projects and an approach critical to accelerating exploration while protecting shareholder value. With **Uranium prices rising and the demand for clean energy growing**, the timing couldn't be better.

The uranium market has shifted significantly, with prices surging to levels not seen in over a decade. This rise is fueled by the growing global recognition that **nuclear energy is essential for achieving a low-carbon future**, particularly as industries demand reliable, high-output power sources. The surge in energy needs – driven **not only by traditional industries but also by the expanding digital economy**, underscores the importance of nuclear power in ensuring energy security and sustainability. As nations strive to secure stable, long-term energy solutions, Terra Uranium is strategically positioned to provide the resources necessary for this transition. Our projects are located in some of the world's most prolific uranium territories, and we are determined to unlock their full potential.

Looking ahead to 2025, we are ready to take our Projects to the next level. Our winter field programs are set to kick off soon to be followed by **drilling on several targets in the summer**, bringing us one step closer to transforming targets into significant discoveries. The work we've done this past year has laid the foundation for a very **promising future**.

I extend my personal thanks to the entire Terra Uranium team, whose dedication has driven us forward, and to our First Nations hosts for their continued support and partnership. To our Shareholders, your support has been invaluable. We are proud of our progress and excited about the journey ahead.

Thank you for being part of Terra Uranium's story. The best is yet to come.

ANDREW J. VIGAR

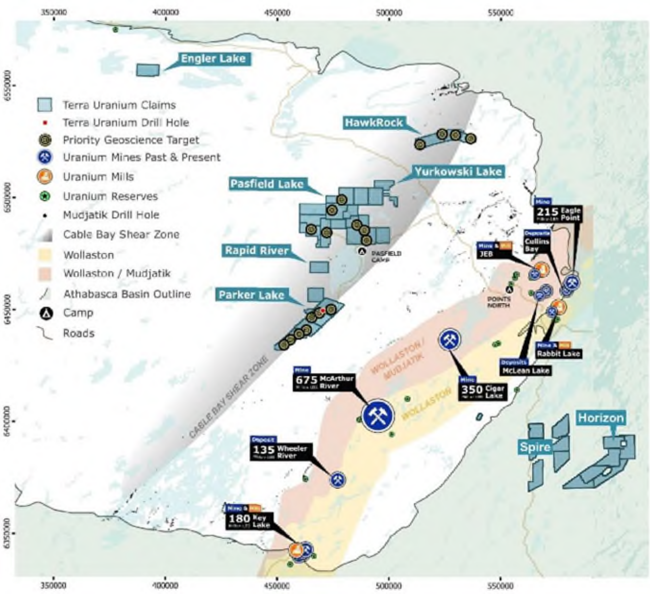
Executive Chairman
andrew@t92.com.au.

Announcement Ends

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

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.

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.

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:

Andrew J. Vigar

Executive Chairman

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