**13 November 2024**

# Terra Completes First Program on Spire & Horizon

## Highlights

- T92 has **completed first field operations on the Spire & Horizon Claims** under the Option Agreement with TSXV-listed ATHA Energy Corp.
- **Ground Reconnaissance operations on the 3 western Spire Claims** under the Option Agreement with TSXV-listed ATHA Energy Corp. (Market Cap ~A$200 million)
- The exploration target is for a **basement-hosted near-surface deposits** along prominent structural corridors.
- The initial work program comprised of **confirming anomalous boulder trains with values up to 1,000 cps** and prospecting up ice-flow direction to narrow airborne geophysics targets**.**
- Previous Boulder Train sampling at Horizon as recorded in the SMDI database on or near the area, including results from between MC 15260 and MC15254 of **boulder samples of 6,034 ppm U (0.71% $U_3O_8$) and 30,000 ppm U (3.53% $U_3O_8$)** with the up-ice direction on the project area, could not be accessed and will be accessed from the new Wollaston Lake road when completed.
- Permits and drill targets will be prepared over the fall to prepare Terra Uranium for an efficient and focused **drill program in 2025**.

- The **airborne geophysics comprising a gravity, magnetics and radiometrics** survey has been completed and results will be released when processed.
- Newly appointed Terra Uranium Exploration Manager is planning the follow-up 2025 spring program to utilize the under construction **year-round-access Wollaston Lake Road**.
- The removal of the need for a helicopter to prospect the Horizon claims reduces the cost of exploration considerably.
- The 2-year government funded infrastructure project will be the first time the community of Wollaston Lake is connected by year-round road to the rest of Saskatchewan and will no longer have to rely on barge or ice road for supplies.

**Terra Uranium Executive Chairman, Andrew Vigar commented**, *"The addition of the Spire & Horizon projects to the Terra Uranium portfolio in the Athabasca has increased our land holding by 50% and provided access to areas that target mineralisation near surface. An active exploration program for 2025 is being developed by our Troy Marfleet with the assistance of the Axiom Exploration team. T92 is now encouraged to see the Province investing in permanent infrastructure to benefit the people of the Wollaston Lake area and we look forward to connecting with, and working with, the local business groups."*

Terra Uranium Limited (ASX:T92) ("**Terra Uranium**", "**T92"** or the "**Company**") is pleased to announce that the initial field operations have been completed on the Spire & Horizon claims and scouted new infrastructure and claim access for the upcoming 2025 drill program. The Spire & Horizon Projects are a joint-venture under the recently signed Option Agreement with ATHA Energy Corporation (TSXV:SASK) ("**ATHA**").

Field teams prospected radioactive boulder trains on the western Spire claims utilizing existing trails and infrastructure to trace anomalous boulders and historic showings up ice direction to focus targeting with the on-going airborne geophysics surveys.

Axiom Exploration Group Ltd. ('Axiom') was contracted to collect and process airborne magnetic and gravity (Xplorer™NxT™) data over the Spire & Horizon Projects. The survey was conducted over the full Area of Interest, ensuring complete coverage of the area outlined.

Terra newly-appointed Exploration Manager Troy Marfleet, P.Geo, has lead the initial boulder sampling program, and is already planning the follow-up spring program after snow cover has cleared to utilize the under construction year-round-access Wollaston Lake Road (Figure 1) to perform further detailed boulder sampling and prospecting across all 12 claims. The road enables the company to save essential time and money evaluating the claims, and connects our projects to the essential northern work force that Terra will be engaging with as part of the on-going permitting process.

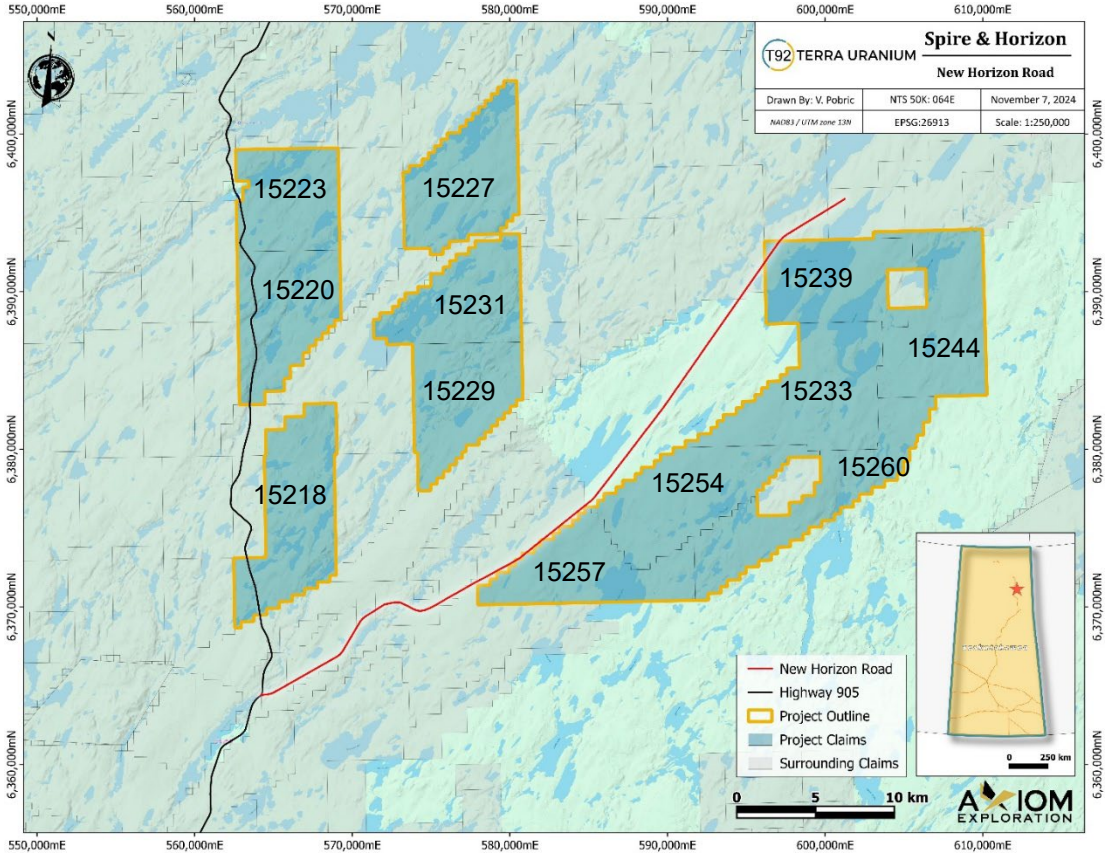


*Figure 1: Location of the Spire & Horizon Projects relative to the new provincial year-round Wollaston Lake Road.*



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## Spire & Horizon Projects Overview

The Spire & Horizon Projects are comprised of 12 mineral claims totalling 60,965 hectares, located on the eastern rim of the Athabasca Basin, Saskatchewan (Figure 1, Figure 2). The properties are situated within the Needle Fall Shear Zone ("**NFSZ**") with associated cross cutting regional scale Tabernor faults known for hosting uranium mineralization.

The projects have had previous exploration by various parties.

- In 1963 work was done by E.F. Partridge including prospecting and sampling for Zn-Ag.
- From 1964 to 1967 the area was prospected and sampled for high grade Zn-Ag mineralization by Falconbridge.
- From 1968 to 1970, the area was explored by Great Plains Resources Ltd. (later called Great Plains Development Co. of Canada Ltd. including an airborne radiometric survey, ground prospecting, and trenching.
- In 1978 Denison Mines Ltd. and Exploram Minerals Ltd. conducted airborne EM and magnetic surveys followed by lake sediment sampling, ground VLF-EM and magnetometer surveys, reconnaissance geology and prospecting.
- In 1978 Marline Oil Corporation conducted a lake sediment and water geochemistry program in the area.
- In 1979 Marline Oil Corporation conducted an airborne radiometric and VLF-EM survey in 1979 and a ground investigation of anomalies.
- In 1980 Marline Oil Corporation performed additional reconnaissance work including lake sediment sampling, and scintillometer driven prospecting and soil sampling.

Significant historical results as previously reported in ASX release by Terra Uranium on 1st November, are shown in Table 2 and Figure 2, including a trench just to the west of MC 15223 with a grab sample of 2,103 ppm U (0.25% $U_3O_8$) and boulder samples from between MC 15260 and MC15254 with 6,034 ppm U (0.71% $U_3O_8$) and 30,000 ppm U (3.53% $U_3O_8$). The latter sample is likely >30,000ppm as this was likely the detection limit of the assay method used at the time. Although these two samples are between T92's mineral claims, the up-ice direction indicates that the source of the boulders may be on the company MC's.

*Table 1 Spire & Horizon SMDI Database Historic sample Results*

| SMDI # | U*(ppm) | U3O8 (%) | NAD83 Z13 | | Sample Type | Location |
|---|---|---|---|---|---|---|
| | | | Easting | Northing | | |
| **1897** | 712 | 0.08 | 563031 | 6377461 | Boulder | 2 km W from Claim MC00015218 |
| **1898** | 1696 | 0.20 | 563241 | 6377836 | Boulder | 2.1 km W from Claim MC00015218 |
| **1899** | 332 | 0.03 | 563831 | 6384773 | Boulder | Claim MC00015220 |
| **1903** | 2103 | 0.25 | 562664 | 6395797 | Trench Grab | 0.5 km NW from Claim MC00015223 |
| **1891** | 6034 | 0.708 | 598793 | 6377802 | Boulder | Between Claim MC00015260 & MC00015254 |
| **1893** | 30000 | 3.53 | 597868 | 6378924 | Boulder | Between Claim MC00015260 & MC00015254 |
| **1894** | 710 | 0.083 | 596525 | 6376634 | Boulder | Between Claim MC00015260 & MC00015254 |
| **1895** | 440 | 0.047 | 597671 | 6378827 | Boulder | Between Claim MC00015260 & MC00015254 |
| **1142** | 237 | 0.028 | 555399 | 6363773 | Trench Grab | 10 km SW from Claim MC00015218 |
| **2039** | 99.2 | 0.011 | 551266 | 6371265 | Boulder | 11 km W from Claim MC00015218 |

* U% to U3O8% conversion of 1.17924 used

Taken from [Saskatchewan Mineral Deposit Index](#) (SMDI)

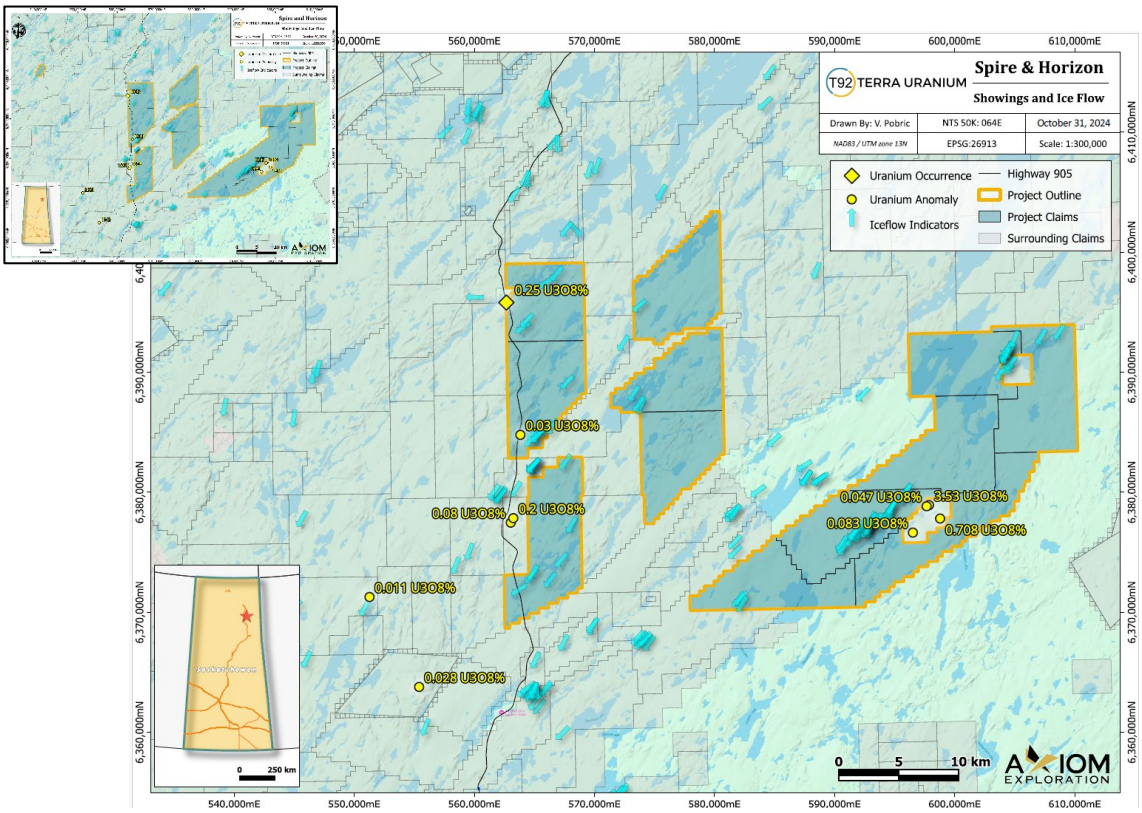



*Figure 2 Spire & Horizon SMDI Database Historic sample Results*

## Terra Uranium – ATHA Spire Boulder Sampling

A focused and effective first-pass field program sampled areas known to have anomalous boulders to act as additional vectors for targeting anomalies coincident with geophysics anomalies.

The map below (figure 3) with values up 1,000 cps shows the samples taken by Terra Uranium that had scintillometer readings above 550 cps (roughly 10x background radiation of the area).

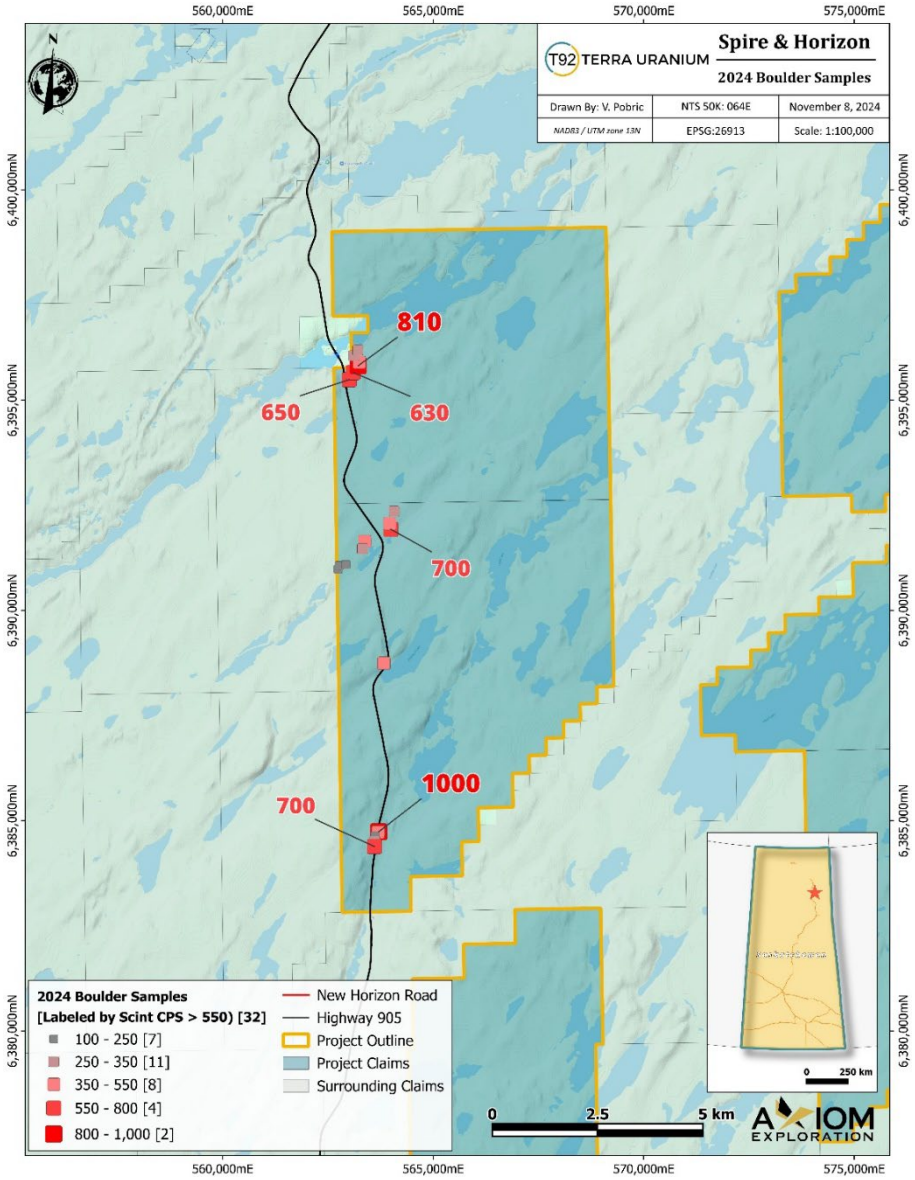



*Figure 3: Spire Boulder Samples*

When permits are obtained in the spring, Terra will be launching a longer prospecting and boulder sampling program across all 12 claims of the Spire & Horizon projects now that infrastructure allows full access.

*Table 2: Spire Project Boulder Samples*

| Sample Number | X | Y | Lithology | Scintillometer Reading (CPS) |
|---|---|---|---|---|
| **206801** | 563706 | 6384740 | Granitic Gneiss | 1000 |
| **206802** | 563724 | 6384749 | Granitic Gneiss | 260 |
| **206803** | 563752 | 6384729 | Granite | 200 |
| **206851** | 562992 | 6395488 | Biotite Schist | 240 |
| **206852** | 563005 | 6395489 | Granite | 472 |
| **206853** | 563005 | 6395489 | Granite | 650 |
| **206854** | 563694 | 6384730 | Granite | 450 |
| **206857** | 563090 | 6395629 | Biotite Schist | 500 |
| **206858** | 563088 | 6395640 | Biotite Schist | 350 |
| **206859** | 563095 | 6395645 | Biotite Schist | 400 |
| **206860** | 563099 | 6395658 | Granite | 630 |
| **206861** | 563216 | 6395819 | Granite | 810 |
| **206862** | 563242 | 6395900 | Pegmatite | 400 |
| **206863** | 563402 | 6391631 | Biotite Schist | 300 |
| **206864** | 563371 | 6391646 | Biotite Schist | 550 |
| **206865** | 563320 | 6391470 | Granite | 300 |
| **206866** | 562739 | 6390985 | Granitic Gneiss | 220 |
| **206867** | 562767 | 6391070 | Granitic Gneiss | 225 |
| **206868** | 562927 | 6391090 | Granitic Gneiss | 220 |
| **206869** | 563622 | 6384643 | Quartz Vein | 100 |
| **206870** | 563604 | 6372327 | Granitic Gneiss | 240 |
| **206871** | 563613 | 6384505 | Granitic Gneiss | 300 |
| **206904** | 563113 | 6396059 | Granite | 300 |
| **206905** | 563828 | 6388750 | Granitic Gneiss | 400 |
| **206906** | 563706 | 6372327 | Pegmatite | 300 |
| **206907** | 563209 | 6396191 | Granitic Gneiss | 300 |
| **206908** | 563980 | 6392023 | Granite | 300 |
| **206909** | 563996 | 6391961 | Granitic Gneiss | 300 |
| **206910** | 563991 | 6391932 | Granite | 700 |
| **206911** | 563966 | 6392068 | Pegmatite | 500 |
| **206912** | 564070 | 6392363 | Granite | 260 |
| **206913** | 563602 | 6384389 | Granite | 700 |

## Airborne Geophysics Program

Axiom Exploration Group Ltd. ('Axiom') was contracted to collect and process airborne magnetic and gravity (Xplorer™NxT™) data over the Spire & Horizon Projects. The survey was conducted over the full Area of Interest, ensuring complete coverage of the area outlined (Figure 3).

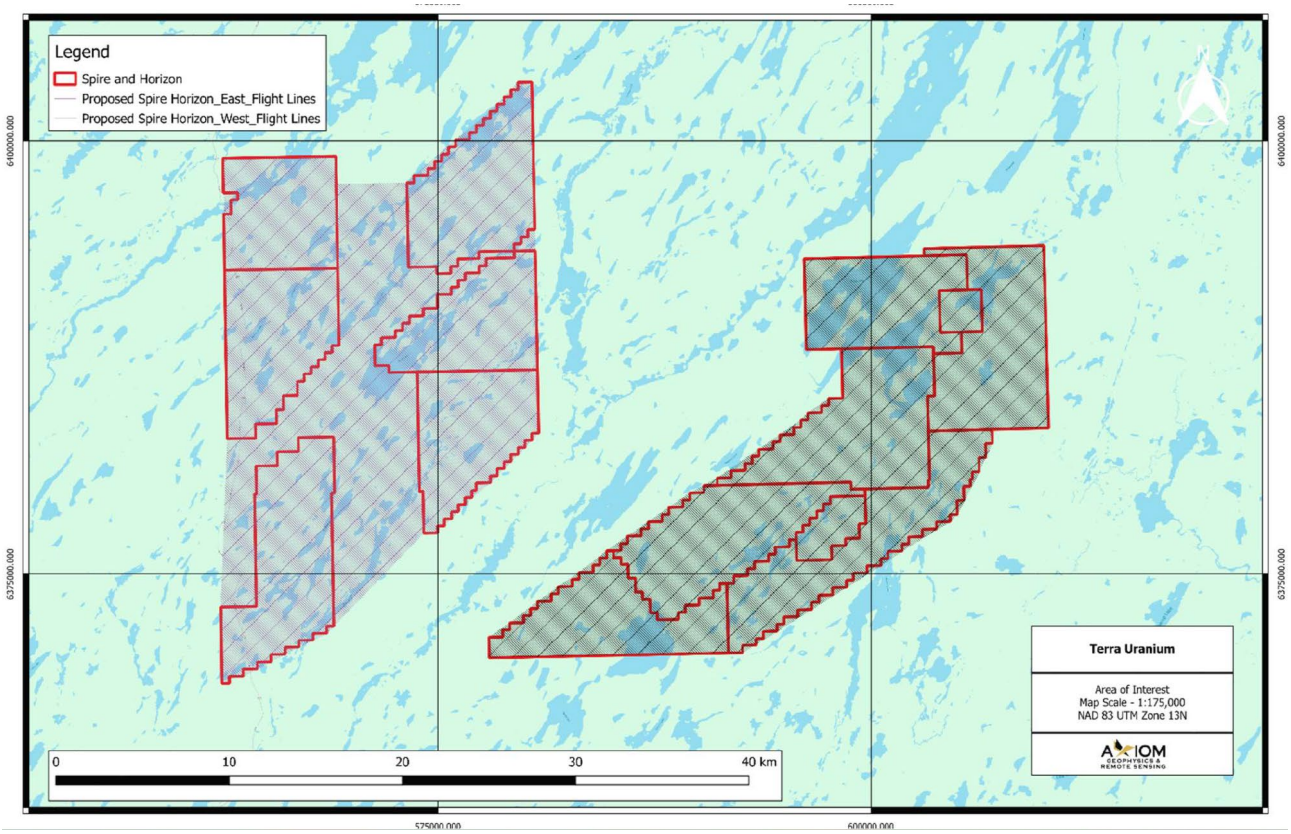



*Figure 4: Spire & Horizon Airborne Geophysics*

The survey was conducted using a manned helicopter equipped with NRG's Xplorer™NxT™ System collecting magnetic data and gravity data simultaneously mounted on dedicated AS350 B-series helicopter (Figure 4). The AS350 is ideal for the close terrain following required for geophysical surveys. The unique Starflex rotor system and ample power ensure that even the most stringent survey specifications are maintained. Low survey height results in a significant improvement in magnetic data which decays exponentially with distance from source. The proposed system will utilize a magnetometer mounted on a stinger-type boom collecting total field magnetic data and a strap-down laser ring gyro gravimeter collecting gravity data.

The processed gravity data is of a high standard, and from previous test surveys compares extremely favourably to existing ground gravity data. These processed results have proven that it is possible to collect helicopter-borne sub mGal gravity data simultaneously with low level magnetic and radiometric data, without reducing the normal production rates achieved in conventional airborne electromagnetic, magnetic and radiometric surveys.

The low level radiometric data is of particular interest in highlighting areas of anomalous boulder trains and/or bedrock sub-crop.

*Figure 5: Airborne Geophysics Helicopter Mounted*

## Targets and Exploration Program

The Company has so far identified a number of priority target areas following up on historical trench and boulder sampling and the airborne surveys done by ATHA in 2023. The new surveys just completed, both airborne and ground, will be evaluated and used to enhance these targets for operations in 2025, including an initial scout drilling program using the new access provided by the Wollaston lake all-weather road.

Field teams have confirmed anomalous boulder trains at Spire and will utilize the same technique at Horizon in the spring when access to the properties is increased.

The Company will be submitting these samples to the SRC Analytical Laboratory in Saskatoon, Saskatchewan. Follow-up sampling and drilling is planned for 2025.

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

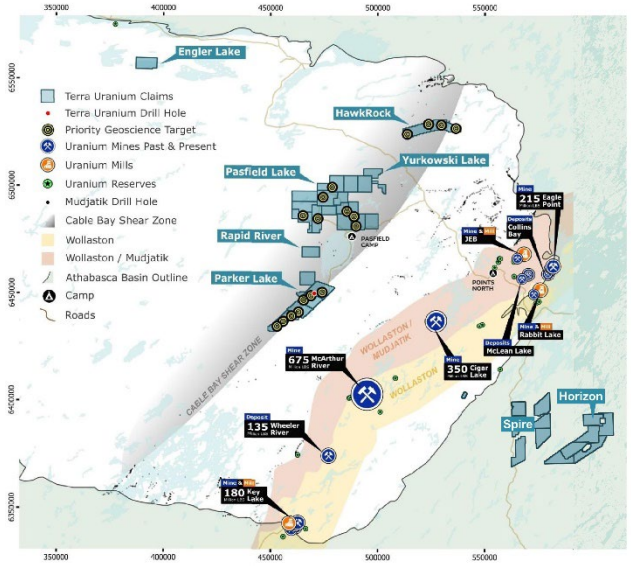
The information in this announcement that relates to previously reported Exploration Results, Exploration Targets and Mineral Resources Estimates (including Foreign Estimates) is extracted from the Company's ASX announcements that are available to view on the Company's website. The Company confirms that 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.

## 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 & Horizon 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 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:

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**Tony Panther**
*Joint Company Secretary*
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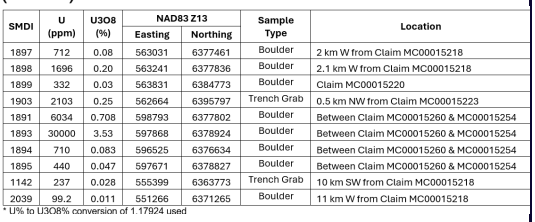
# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. where 'industry standard' work has been done this would be relatively simple.* | • Samples reported in this announcement are of rock chip samples that were taken from radiometric anomalous rock from outcropping or shallowly subcropping rocks using a geopick.<br>• Samples taken during historic government and company mapping as contained in the Saskatchewan Mineral Deposit Index (SMDI) database. Saskatchewan Mineral Deposit Index (SMDI)<br>  |
| ***Drilling techniques*** | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Not applicable.<br>• This announcement does not relate to drilling carried out by Terra Uranium. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Not applicable. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the* | • Not applicable. |

| SMDI | U (ppm) | U3O8 (%) | NAD83 Z13 Easting | NAD83 Z13 Northing | Sample Type | Location |
|---|---|---|---|---|---|---|
| 1897 | 712 | 0.08 | 563031 | 6377461 | Boulder | 2 km W from Claim MC00015218 |
| 1898 | 1696 | 0.20 | 563241 | 6377836 | Boulder | 2.1 km W from Claim MC00015218 |
| 1899 | 332 | 0.03 | 563831 | 6384773 | Boulder | Claim MC00015220 |
| 1903 | 2103 | 0.25 | 562664 | 6395797 | Trench Grab | 0.5 km NW from Claim MC00015223 |
| 1891 | 6034 | 0.708 | 598793 | 6377802 | Boulder | Between Claim MC00015260 & MC00015254 |
| 1893 | 30000 | 3.53 | 597868 | 6378924 | Boulder | Between Claim MC00015260 & MC00015254 |
| 1894 | 710 | 0.083 | 596525 | 6376634 | Boulder | Between Claim MC00015260 & MC00015254 |
| 1895 | 440 | 0.047 | 597671 | 6378827 | Boulder | Between Claim MC00015260 & MC00015254 |
| 1142 | 237 | 0.028 | 555399 | 6363773 | Trench Grab | 10 km SW from Claim MC00015218 |
| 2039 | 99.2 | 0.011 | 551266 | 6371265 | Boulder | 11 km W from Claim MC00015218 |

* U% to U3O8% conversion of 1.17924 used

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *relevant intersections logged.* | |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples were taken from boulder or outcrop, based on visual inspection and radiometrics measure by a personal radiation detector hand-held radiation detector. All samples were taken on-location in-situ.<br>• Samples taken during historic government mapping are taken from the Saskatchewan Mineral Deposit Index (SMDI) database. Saskatchewan Mineral Deposit Index (SMDI) |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • All samples for uranium assay are sent to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory in Saskatoon, Saskatchewan, an SCC ISO/IEC 17025: 2005 Accredited Facility<br>• The SRC Laboratory inserts CRM samples in each batch at a rate of at least one replicate in every 40 analyses<br>• The SRC laboratory inserts standard in each sample batch at a rate of at least one standard every 20 samples.<br>• The Saskatchewan Mineral Deposit Index (SMDI) is a searchable database that contains individual reports on known mineral showings within Saskatchewan.<br>• The samples referenced in this report were collected between the years of 1969 and 1979.<br>• SMDI Showing 1142 was located, trenched, and sampled by Great Plains Development Company of Canada Ltd. In 1969.<br>• SMDI Showing 1891 was discovered in 1979 by Marline Oil Corp. as a result of a prospecting program. Follow-up prospecting work in 1980 resulted in the discovery of SMDI Showings 1893, 1894 and 1895.<br>• Showing 1897 was discovered by Marline Oil Corp. in 1979 as a result of a scintillometer and prospecting survey in the area, with the same survey resulting in SMDI Showing 1898 & 1899.<br>• Showing 1903 was a trench that was excavated by Denison Mines in 1978 after being discovered as a part of a reconnaissance and prospecting program.Showing 2039 was discovered in 1978 by Marline Oil Corp. as a result of boulder sampling prospecting program. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | • Samples taken during historic government mapping.<br>• Taken from the Saskatchewan Mineral Deposit Index (SMDI) database. Saskatchewan Mineral Deposit Index (SMDI)<br>• Some sample sites have been re-visited and validated by T92 company staff and results will be reported when received. This work is on-going. |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • The coordinates used are coordinate system **UTM (NAD83-13N).**<br>• Sample sites have been re-visited and validated by T92 company staff and results will be reported when received. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Data spacing is variable due to the early stage of exploration. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Orientation of the overall structures is not possible at this early stage. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Not Applicable |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • Sample sites are now being re-visited and validated by T92 company staff and results will be reported when received. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • Terra Uranium Limited, through its 100% owned Canadian Subsidiary Terra Uranium Canada Limited, has an Option Agreement with Atha Energy Corp to acquire up to a 70% ownership of all tenements as listed in the Tenements section before this table.<br>• All claims are in good standing and all necessary permits for the current level of operations have been received.<br>• While the Claims are in good standing, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as surface exploration, drilling and underground development. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • The projects have had previous exploration by various parties.<br>• In 1963 work was done by E.F. Partridge including prospecting and sampling for Zn-Ag.<br>• From 1964 to 1967 the area was prospected and sampled for high grade Zn-Ag mineralization by Falconbridge.<br>• From 1968 to 1970, the area was explored by Great Plains Resources Ltd. (later called Great Plains Development Co. of Canada Ltd. including an airborne radiometric survey, ground prospecting, and trenching.<br>• In 1978 Denison Mines Ltd. and Exploram Minerals Ltd. conducted airborne EM and magnetic surveys followed by lake sediment sampling, ground VLF-EM and magnetometer surveys, reconnaissance geology and prospecting.<br>• In 1978 Marline Oil Corporation conducted a lake sediment and water geochemistry program in the area.<br>• In 1979 Marline Oil Corporation conducted an airborne radiometric and VLF-EM survey in 1979 and a ground investigation of anomalies.<br>• In 1980 Marline Oil Corporation performed additional reconnaissance work including lake sediment sampling, and scintillometer driven prospecting and soil sampling.<br>• A 2023 airborne EM survey was conducted by Atha Energy Corp using the MMT system over Horizon and the VTEM+ system over Spire. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The largest and highest grade deposits in the world are located in the Athabasca Basin at the unconformity with the Archean basement, or in highly altered units above and structures below.<br>• The major known uranium deposits are associated with often graphitic structures and complexity in the basement gneiss straddling the unconformity with the overlying sedimentary basin.<br>• Exploration in the Spire & Horizon projects is focused on the basement structures. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following* | • No drilling has been undertaken by Terra Uranium as yet |

| Criteria | JORC Code explanation | Commentary |
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| | *information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.* | |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No drilling has been undertaken by Terra Uranium as yet |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • No drilling has been undertaken by Terra Uranium as yet |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • No drilling has been undertaken by Terra Uranium as yet |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • No drilling has been undertaken by Terra Uranium as yet |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • Work programs will be planned based on the analysis of previous exploration that is currently underway. |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main* | • Future drilling will test zones of potential mineralisation at depth based on surface geochemistry, geology and geophysics. |

| Criteria | JORC Code explanation | Commentary |
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| | *geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | |