



ASX Announcement | 17 September 2024

EMERGING COMPANIES COPPER CONFERENCE COMPANY PRESENTATION

Terra Metals Limited (ASX:TM1) (Company) is pleased to release the attached Company Presentation to be presented by CEO & Managing Director, Mr Thomas Line, to the Emerging Companies Copper conference.

The Emerging Companies Copper conference is an online virtual event to be held tomorrow, Wednesday, 18 September 2024, starting at 9am AEST / 7am AWST. The Company's presentation is scheduled for 10am AEST / 8am AWST.

To register please click here: <https://events.teams.microsoft.com/event/d794ecfc-6072-4bc8-b974-04afff42e95b@0b10bb7d-a33f-482d-8f20-08407057606c>

This announcement has been authorised for release by the CEO & Managing Director.

For further information, please contact:

Thomas Line

CEO & Managing Director

Tel: +61 8 9322 6322

Advancing the **Dante Reefs** **Copper-Platinum-Gold Discovery** in the West Musgrave Region

Emerging Companies Copper Conference

Dante Project | The Bushveld in Australia

The First of its Kind

Investment Summary



STRATEGICALLY LOCATED IN A TIER-1 MINING JURISDICTION, WEST MUSGRAVE

Dante is situated in a **low sovereign risk** location with **supportive Traditional Owners** and 2 regional **established mining agreements**

Surrounded by majors BHP and Rio Tinto with Tier 1 Cu-Ni-PGE deposits (Nebo-Babel and Succoth)



TIER-1 SCALE CU-PT-AU POTENTIAL +20KM DISCOVERY STRIKE & GROWING

Large-scale 650km² project
2 x large Cu-Pt-Au discoveries
Analogous geology to the Bushveld Province
Initial Exploration Target defined at Reef 1 North
Underexplored with **significant exploration upside**



ADVANCING MULTIPLE LARGE DISCOVERIES

Phase 2 drilling currently underway at Reef 1 and Reef 2 discoveries (**20km strike**)

>20km of remaining Reef strike to be tested



“THE BUSHVELD IN AUSTRALIA”

Analogous geology to the Bushveld Complex in South Africa, which has supported over 100 years of commercial production

Multiple Cu-Pt-Au reefs already discovered with several untested targets to be drill tested



STRONG CASH POSITION

Recently raised \$6M to develop the Dante Reefs discovery and for regional exploration **targeting new copper-platinum and gold discoveries**

Well funded to deliver on rapid value creation



HIGHLY PROSPECTIVE EXPLORATION PORTFOLIO WITH POTENTIAL FOR FURTHER DISCOVERIES

First pass drilling delivered **2 large discoveries**

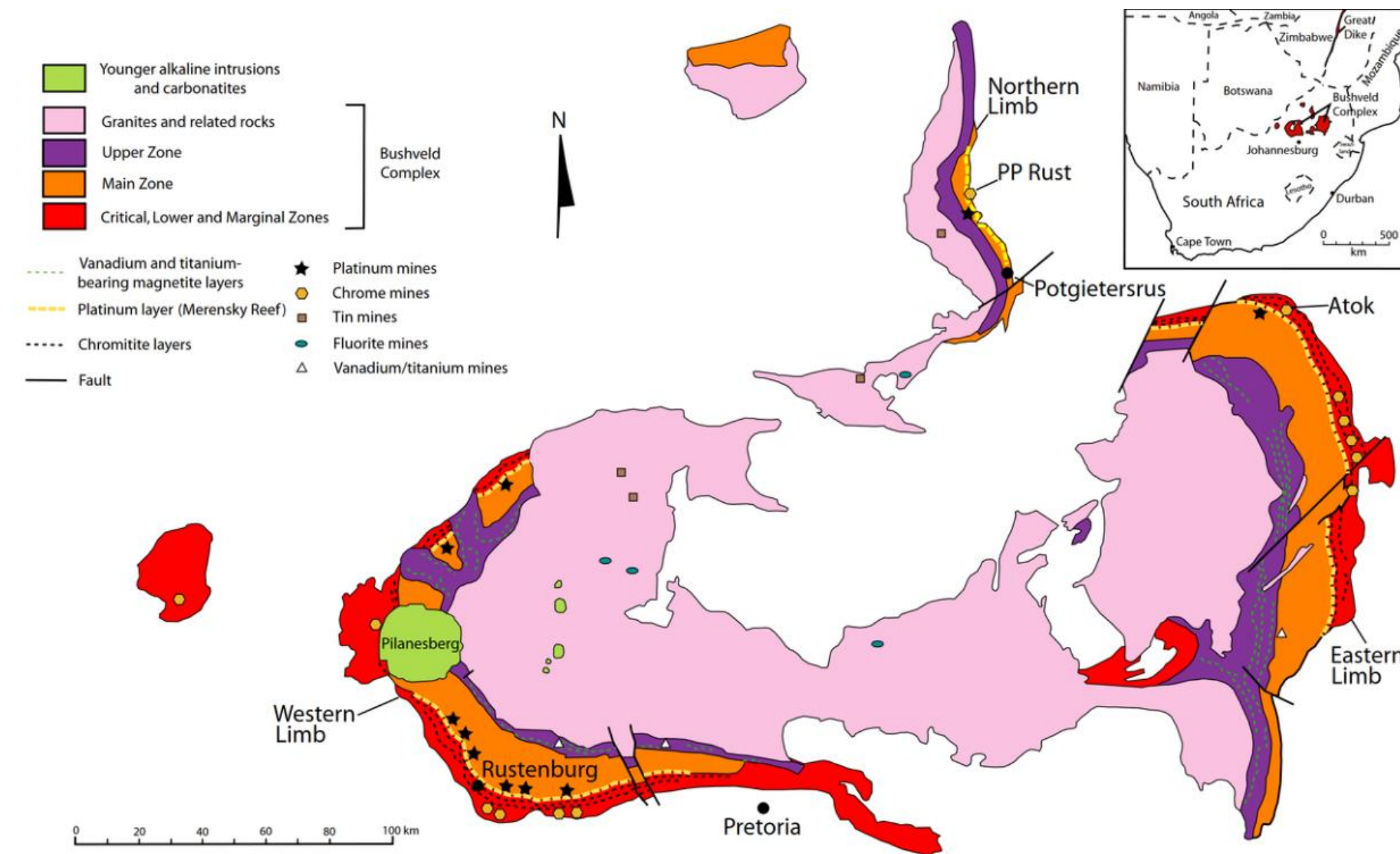
Aggressive drill program currently underway

Multiple advanced Copper-Platinum-Gold targets

The Bushveld Complex

OVER 100 YEARS OF COMMERCIAL Cu-PGE-Au PRODUCTION

- The Bushveld Complex (BC) is the world's largest layered mafic intrusion, containing vast resources of base and precious metals with over 100 years of ongoing production.
- **Bushveld relevant/related resources:**
 - **Platreef** PGE-Au-Cu-Ni Reef (84.6 Moz PGE, 7.4 Moz Au, 1.36Mt Cu, 2.67Mt Ni) - **Development phase**
 - **Palabora** magnetite-copper deposit, **>60 years production**
 - **Merensky Reef** (PGE-Au-Cu-Ni), **>100 years production**
 - **UG2 reef** (PGE-Au-Cu-Ni), **>50 years production**
- **The Jameson Layered Intrusion** (Dante Project, host to the Dante Reefs) is analogous geologically to the BC and is one of the largest layered mafic intrusions in the world.
- Only a handful of these large layered mafic intrusions exist globally
- The Reefs of the BC are generally 0.5 - 2m thick and are almost exclusively complex underground operations
- The **Dante Reefs are approximately 5-10m thick**, shallow dipping, and outcrop from surface indicating potential for a **low-cost open cut mining scenario**

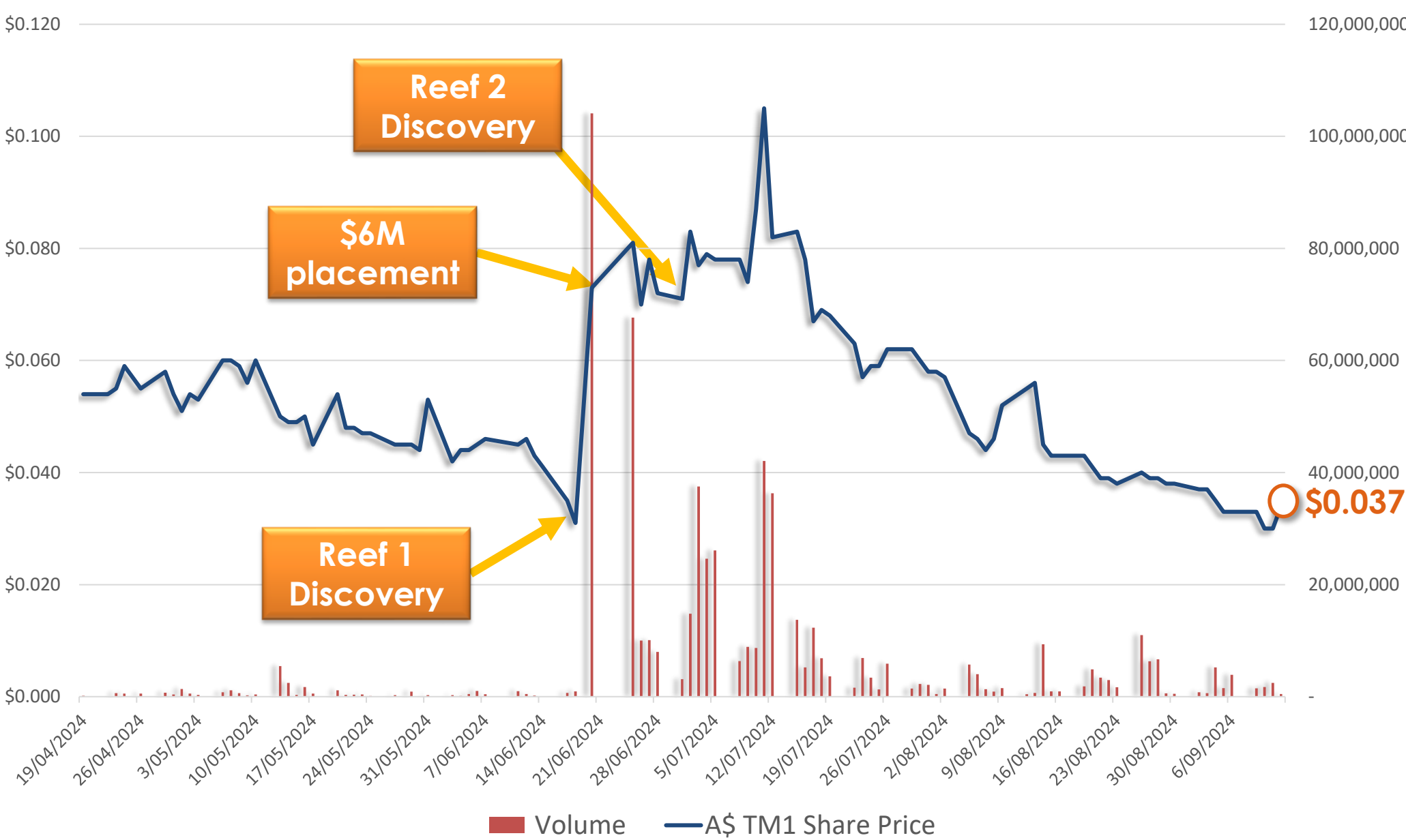


Company Overview | ASX:TM1

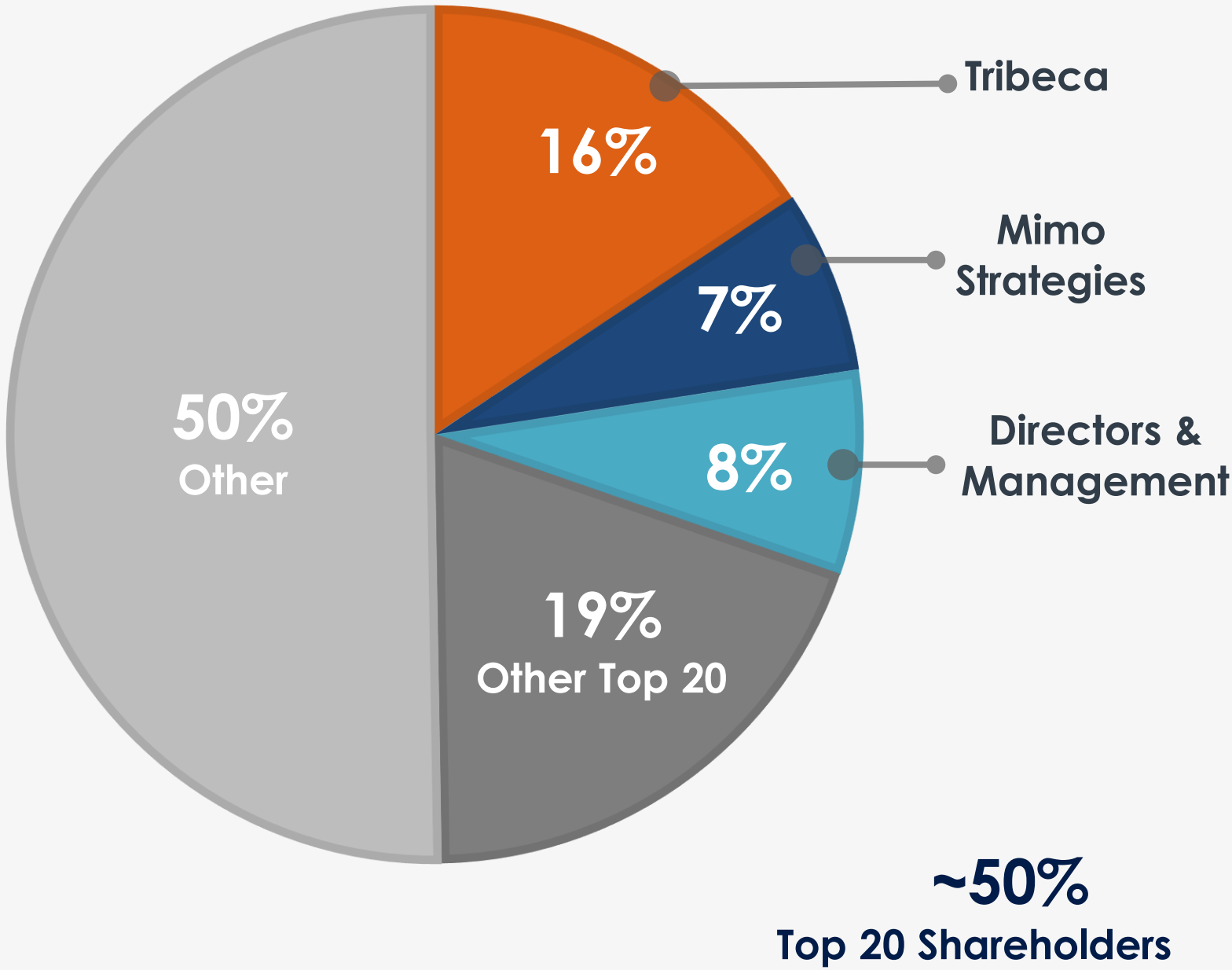
Shares on Issue¹
395.8M

Recent Share Placement²
\$6.0M

Market Capitalisation¹
\$14.6M



Shareholder Structure



1. As at 16 September 2024 (A\$0.037 share price)
2. Announced 25 June 2024

Board & Management

Board of Directors

Mr Ian Middlemas

Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than 10 years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX-listed resource companies

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia.

Mr Ben Cleary

Non-Executive Director

Mr Cleary is a Portfolio Manager and Director of Tribeca Investment Partners based in Singapore. He has had an extensive career in the natural resources sector over the last 20 years.

Mr Haydn Smith

Non-Executive Director

Mr Smith is the Founder and Managing Director of a bio-carbon business having previously worked as a Portfolio Manager at Tribeca Investment Partners. Prior to that Mr Smith had a 20-year career at Macquarie Bank where he was an Executive Director and Global Head of the bank's Mining Finance Group.

Mr Ryan de Franck

Non-Executive Director

Mr de Franck is currently Executive Director of the Valperlon Group, an Australian-based project generation and corporate development group focused on the natural resources sector.

Management & Technical Team

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia. Mr Line has diverse experience in managing resource projects through multiple stages, including greenfields exploration, resource definition, and production. Mt Line holds a BSc (Hons) in geology from the University of Wollongong and is a member of the Australian Institute to Geoscientists.

Mr Jason Livingstone

Exploration Manager

Jason Livingstone is a Geologist with 25 years' experience in Australia and internationally, across a wide range of commodities. Having worked across 4 continents from greenfields exploration, feasibility studies through to production environments, Jason has a unique skill set developed from his extensive experience in multiple commodities at different phases across very different terrains. Most notably was his time in Limpopo District of South Africa working within the Bushveld complex on Vanadium and PGE exploration and development programmes.

He is a graduate of the WA School of Mines, Curtin with a BSc in Mineral Exploration and Mining Geology, as well as a MBA from the Curtin Graduate School of Business.

Mr Gregory Swan

Company Secretary

Mr Swan is a Chartered Accountant with over 18 years' experience in the formation and development of publicly listed natural resources companies. He currently serves as Chief Financial Officer and/or Company Secretary for several listed companies that operate in the resources sector.

Dr Scott Halley

Chief Geochemist

Mr Halley has consulted more than 150 mining and exploration companies in more than 25 countries in the last 14 years. Having worked as an exploration geologist for 20 years prior to specialising as a geochemist, Scott understands how geochemistry can be practically and effectively applied to exploration and mining problems. Mr Halley received a BSc (Hons Class I) from the University of Tasmania (1982), and a PhD from Australian National University (1987).

Dr Wolfgang Maier

Specialist Consultant

Wolfgang's research deals with petrological and geochemical processes in mafic-ultramafic igneous systems that contribute to our understanding of continental magmatism, mantle evolution, plate tectonics and the formation of magmatic ore deposits including PGE, Ni-Cu, Cr, and V-Ti-Fe deposits.

Dr Evan Kirby

Consulting Metallurgist

Dr Evan Kirby has over 40 years experience working in relevant mineralization styles, particularly in the Bushveld Province of South Africa.

The Dante Project

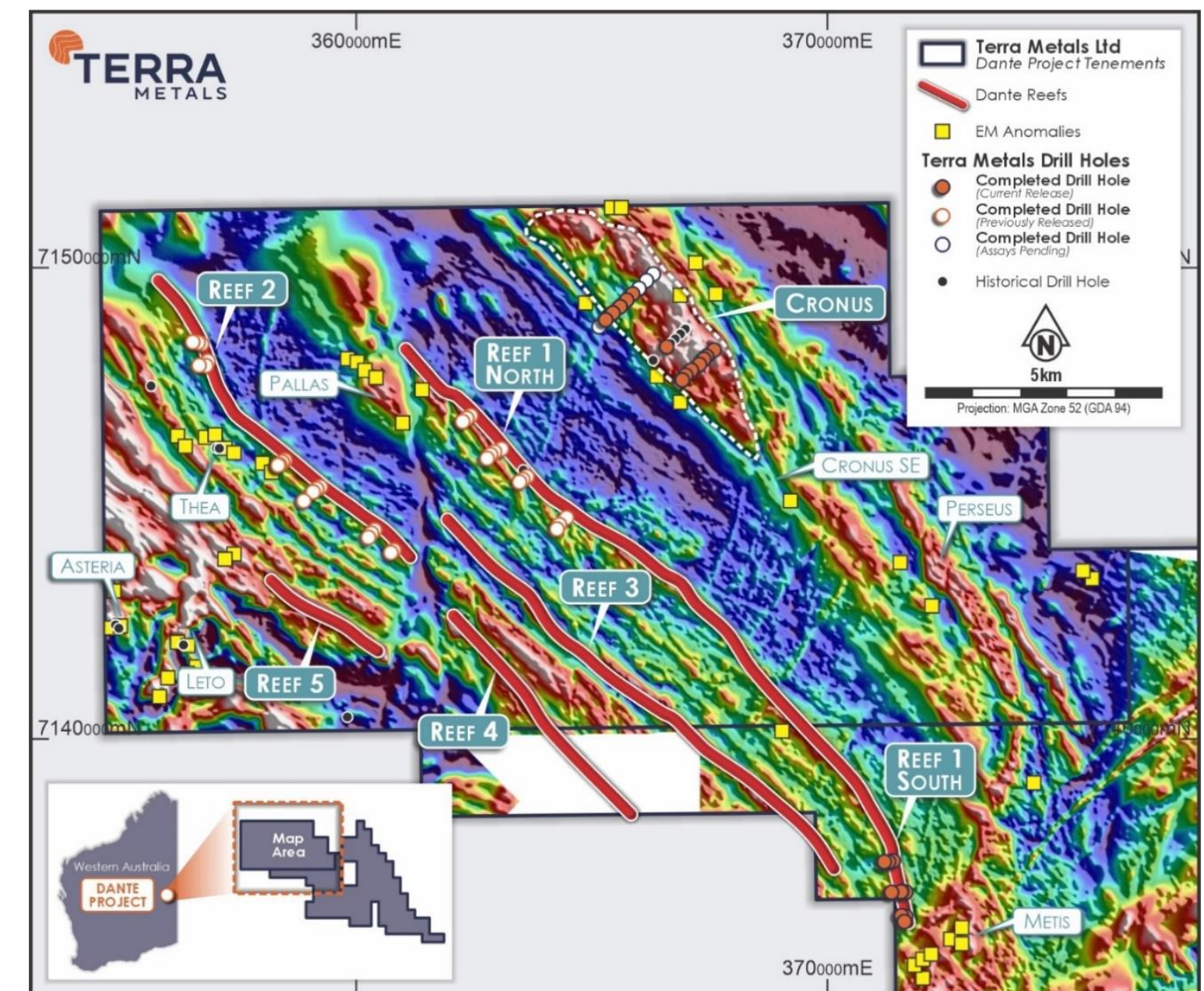
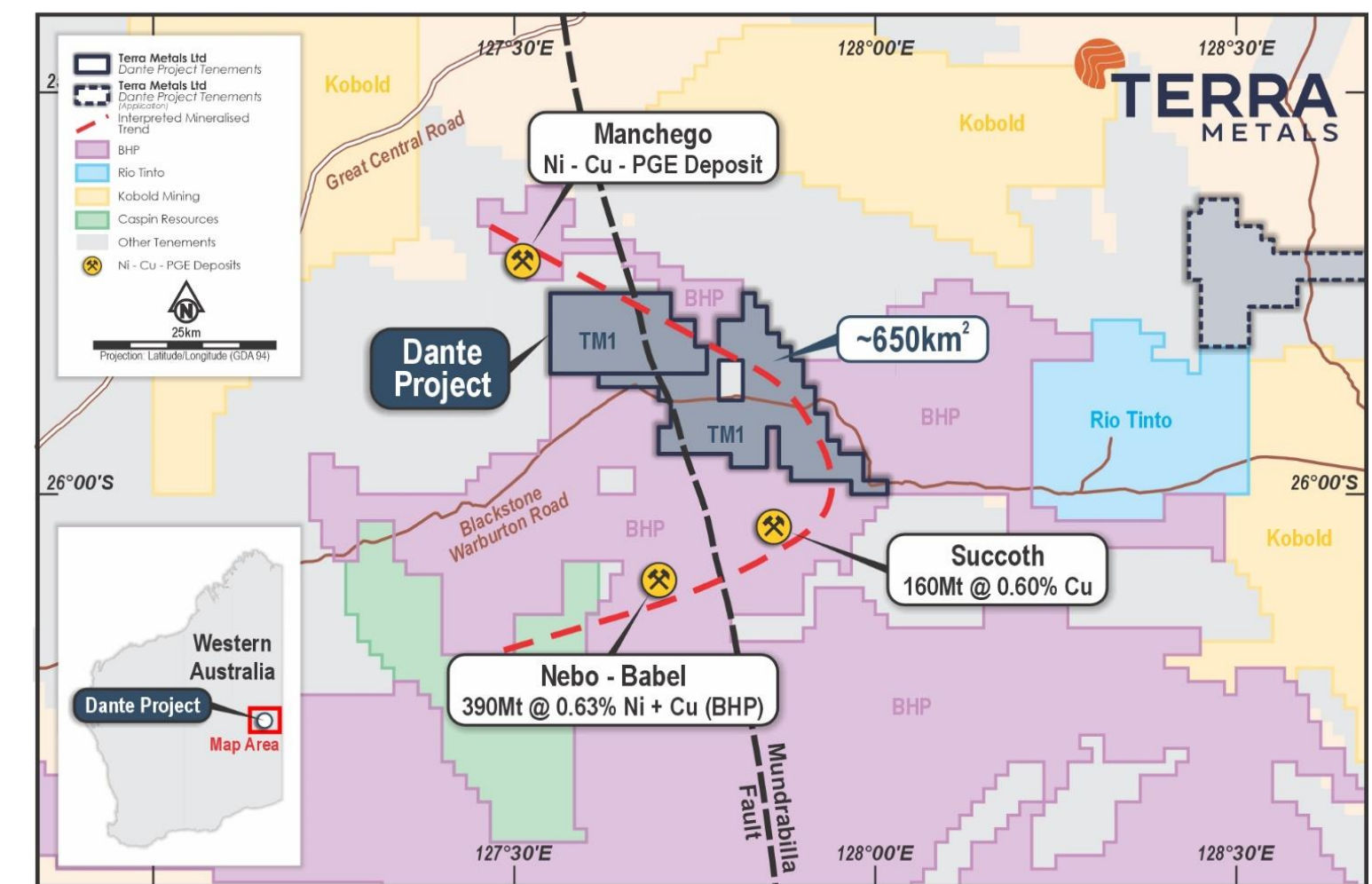
A multi-discovery, large scale copper-platinum-gold project



The Dante Project

A MULTI-DISCOVERY, MULTI-COMMODITY RESOURCE PROJECT SURROUNDED BY MAJORS

- ✓ A large 650km² portfolio in the heart of emerging major mining hub
- ✓ Two Tier-1 resources within 15km (Nebo-Babel & Succoth)
- ✓ Airstrip, grid power, cell service, and town on tenement
- ✓ Multiple Cu-Pt-Au discoveries and advanced targets
- ✓ The Dante Reefs | (Cu-Pt-Au) | 20km drilled discovery strike (Reefs 1 & 2)
- ✓ Dante Reefs have a simple and consistent nature
- ✓ 39 out of 40 reconnaissance holes intercepted reef mineralisation
- ✓ Targeting shallow copper-platinum and gold in key locations
- ✓ Heritage surveys underway for drill testing of Reefs 3, 4 and 5



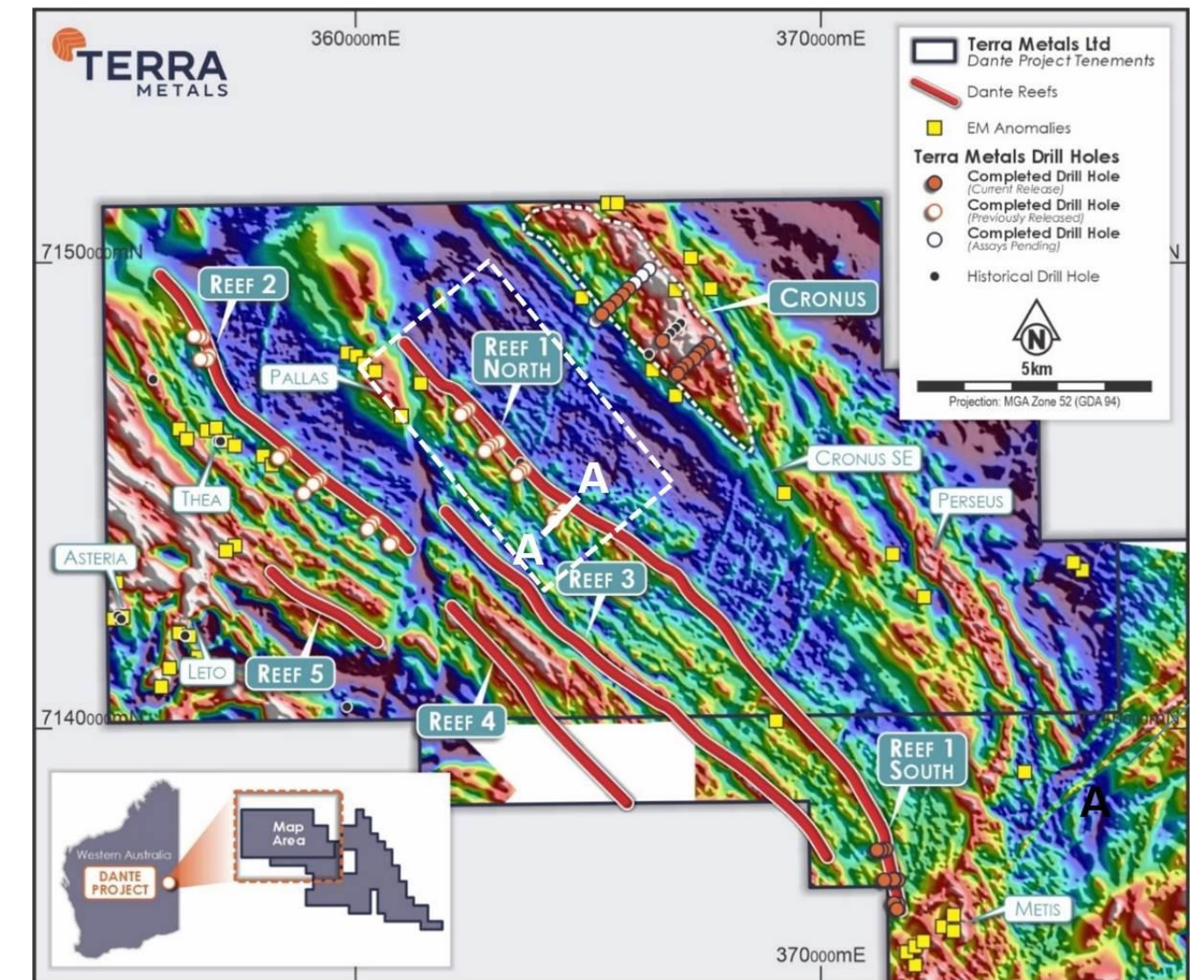
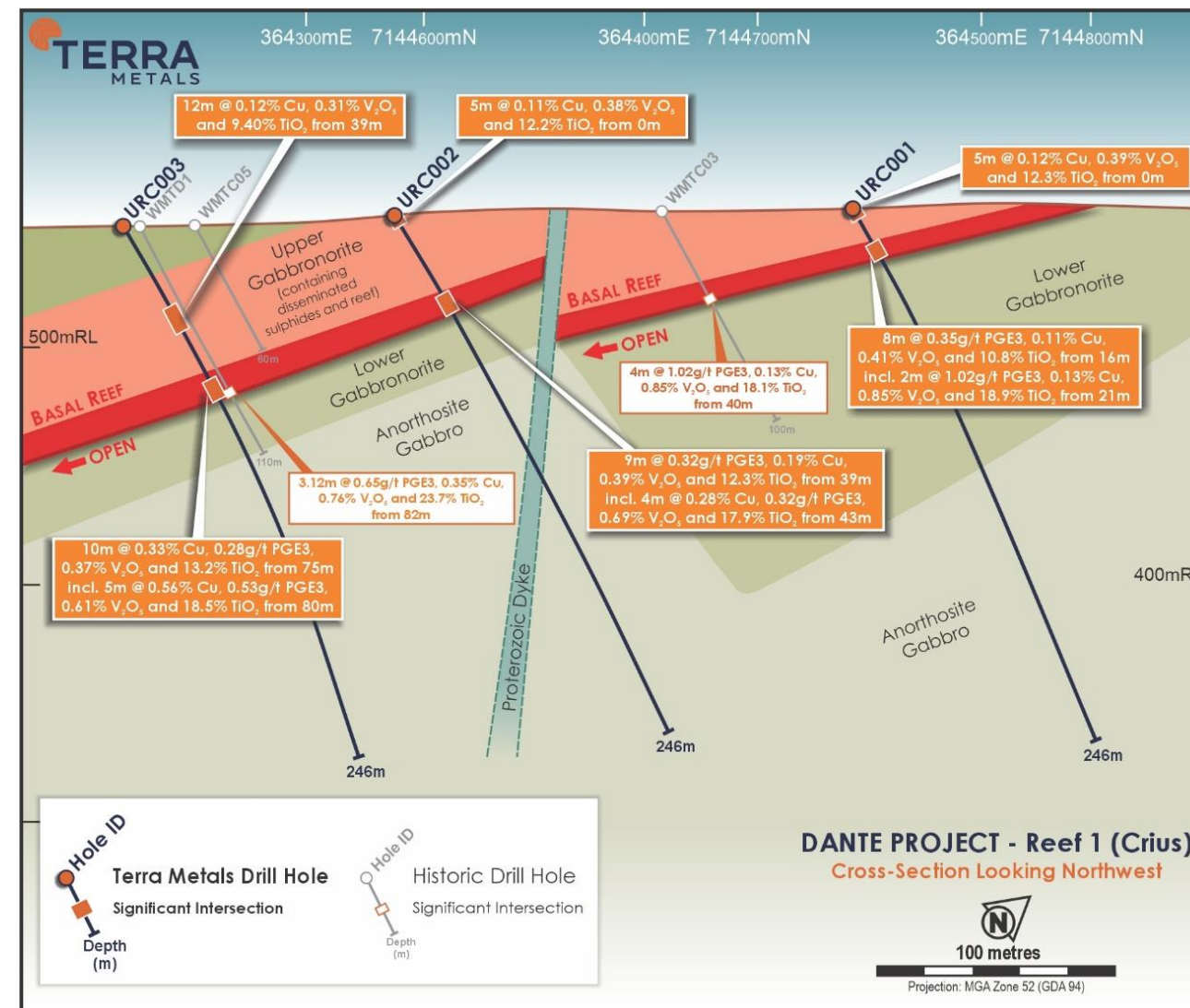
Reef 1

THE DANTE REEFS HAVE THE POTENTIAL TO HOST LARGE DEPOSIT OF COPPER, PLATINUM, GOLD

- Large Platreef-style Cu-Pt-Au sulphide reef discovery
- 3km of strike identified thus far (open)
- Shallow dipping stratiform mineralised “blanket” from surface (5-10m thick)
- Contains magmatic Cu-Pt-Au sulphide with **high-grade accessory vanadium** and **titanium** in the same layer

THE FIRST OF ITS KIND IN AUSTRALIA

- Other globally significant analogues include the **Platreef** (~5-20m thick), and the **Merensky Reef** & **UG2 reef** (~0.5-2m thick) in the Bushveld of South Africa.



Highlights from wide-spaced, first pass reconnaissance drilling at Reef 1

- 5m @ 0.56% Cu, 0.53g/t PGE3, 0.61% V₂O₅, and 18.5% TiO₂ from 80m including:
 - 2m @ 0.83% Cu, 0.52% V₂O₅, and 16.6% TiO₂ from 80m
- 5m @ 0.30% Cu, 0.71g/t PGE3, 0.71% V₂O₅, and 18.8% TiO₂ from 43m including:
 - 3m @ 0.32% Cu, 1.02 g/t PGE3, 0.87% V₂O₅, and 21.9% TiO₂ from 45m
- 5m @ 0.34% Cu, 0.84g/t PGE3, 0.81% V₂O₅, & 21.2% TiO₂ from 21m including:
 - 3m @ 0.43% Cu, 0.94g/t PGE3, 0.88% V₂O₅ & 24.1% TiO₂ from 23m
- 7m @ 0.31% Cu, 0.61 g/t PGE3, 0.71% V₂O₅, & 20.7% TiO₂ from 17m
- 5m @ 0.30% Cu, 0.81g/t PGE3, 0.70% V₂O₅, & 19.1% TiO₂ from 71m including:
 - 2m @ 1.57g/t PGE3, 0.31% Cu, 0.99% V₂O₅, & 23.2% TiO₂ from 74m
 - 3m @ 1.40 g/t PGE3, 1.00% V₂O₅, & 21.0% TiO₂ from 9m
 - 2m @ 1.17g/t PGE3, 1.04% V₂O₅, and 18.9% TiO₂ from 23m

PGE3 is the sum of platinum (Pt), palladium (Pd), and gold (Au).

- Announcement 20/6/2024 : Drilling Confirms Discovery of Large Cu-PGE Sulphide Reefs
- Announcement 13/05/2024 : Drill Results Confirm High-Grade Magmatic Sulphides at Dante

Reef 1 Exploration Target

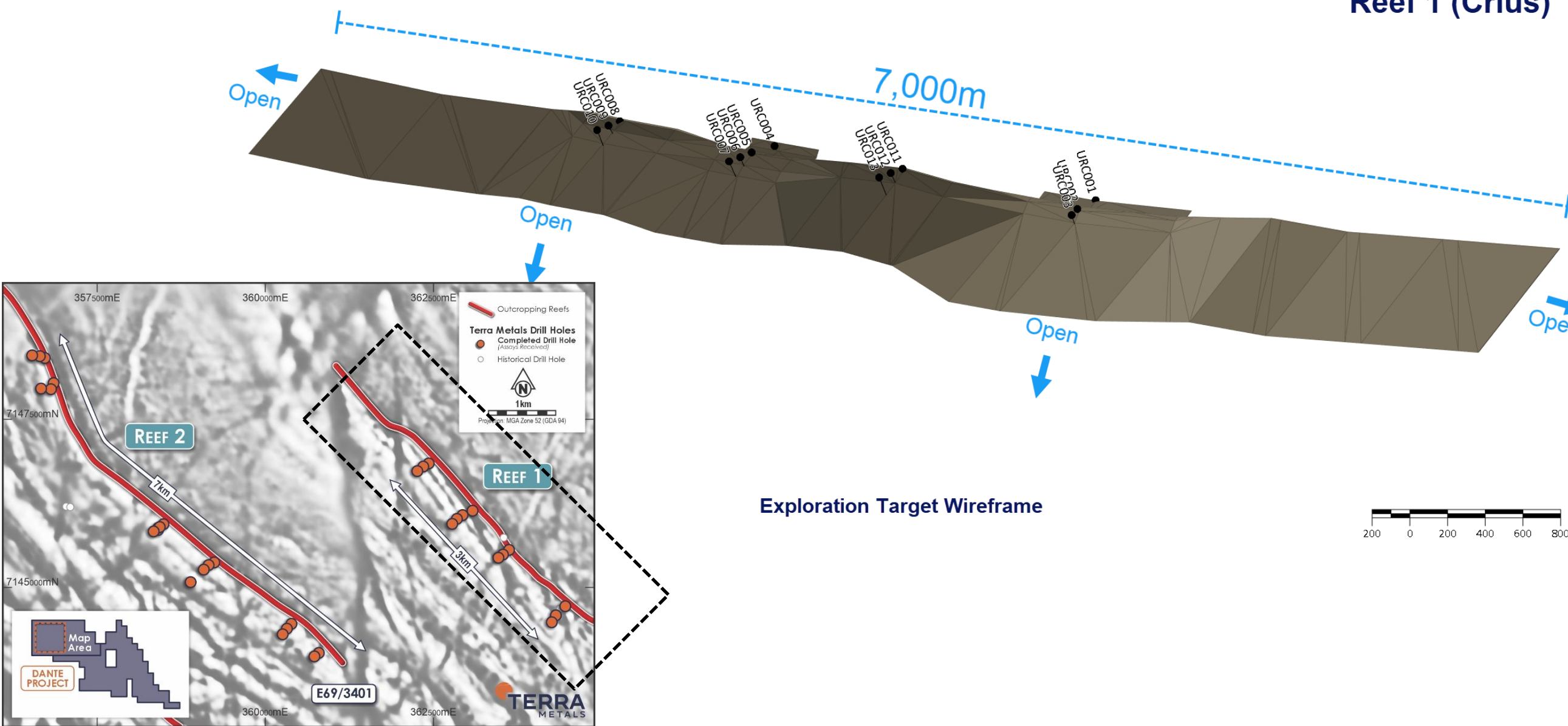
The initial Reef 1 Exploration Target is estimated to be between approximately:

- 60Mt to 110Mt,
- at a grade between,
- 0.21 to 0.31% Cu;
- 0.43 to 0.65g/t PGE3;
- 0.50 to 0.75% V₂O₅; and
- 13.9 to 20.8% TiO₂,

for an estimated contained metal content of between:

- 130 to 340Kt Cu;
- 860 to 2,300Koz PGE3;
- 310 to 840Kt V₂O₅; and
- 8.6 to 23Mt TiO₂.

Cautionary Statement: The potential quantity and grade of the initial Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.



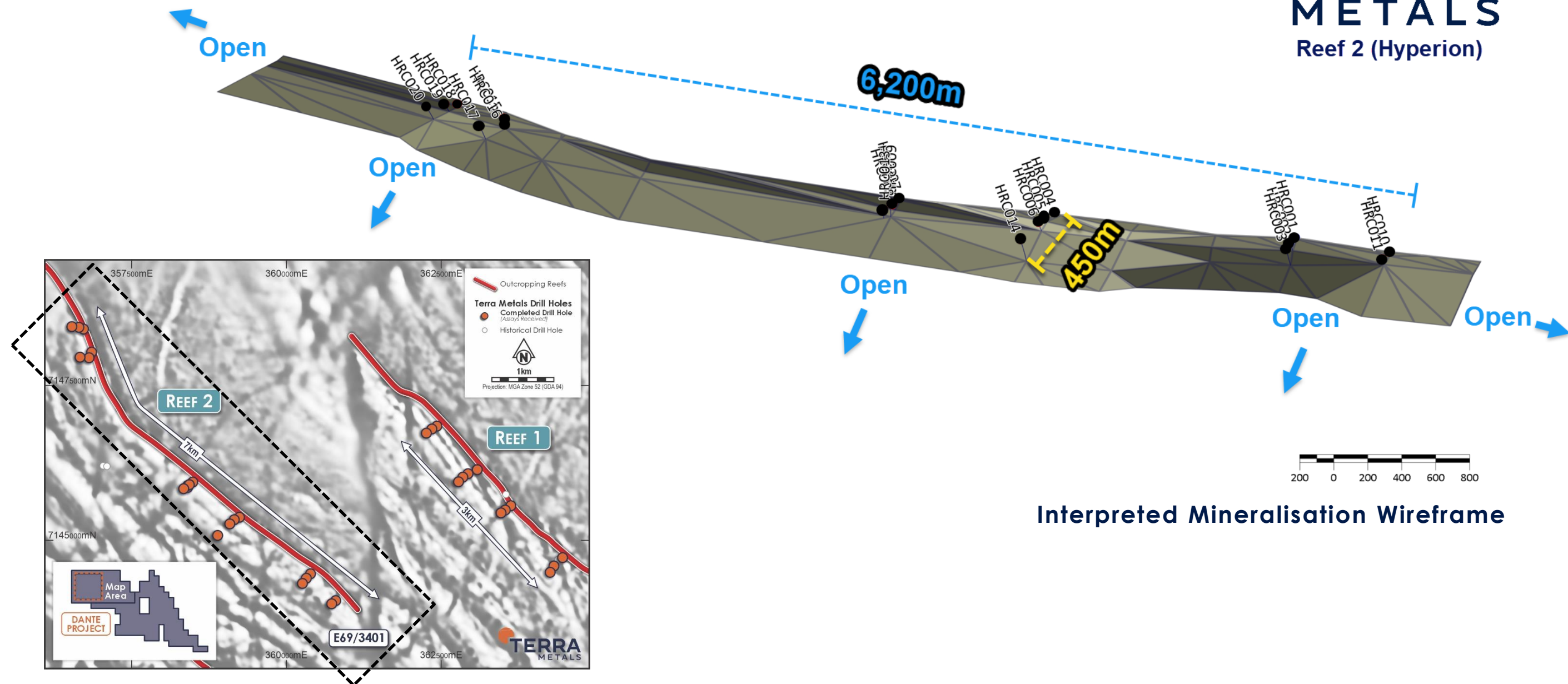
Range	Tonnage (Mt)	Metal Content Ranges						
		Cu (Kt)	Au (Koz)	Pt (Koz)	Pd (Koz)	PGE+Au (Koz)	V ₂ O ₅ (Kt)	TiO ₂ (Mt)
Lower target	60	130	250	470	140	860	310	8.6
Upper target	110	340	670	1,300	390	2,300	840	23

Note: Totals may not add up due to rounding.

Reef 2

6.2KM LONG PLATREEF-STYLE COPPER-PT-AU SULPHIDE DISCOVERY

- Large Platreef-style Cu-Pt-Au sulphide reef discovery
- 6.2km of strike identified thus far (open)
- Shallow dipping stratiform mineralised “blanket” from surface (**5-10m thick**)
- Same mineralisation as Reef 1
- Other globally significant analogues include the **Platreef** (~5-20m thick), and the **Merensky Reef** & **UG2 reef** (~0.5-2m thick) in the Bushveld of South Africa.



Interpreted Mineralisation Wireframe

Highlights from wide-spaced, first pass reconnaissance drilling at Reef 2

- 6m @ 0.40% Cu, 0.79g/t PGE3, 0.66% V2O5, & 19.9% TiO2 from 4m including:
 - 2m @ 0.62% Cu, 0.85g/t PGE3, 0.71% V2O5 & 22.3% TiO2 from 6m
- 10m @ 0.23% Cu, 0.86g/t PGE33, 0.85% V2O5, & 19.3% TiO2 from 84m including:
 - 5m @ 0.38% Cu, 1.02g/t PGE3, 0.91% V2O5 & 22.8% TiO2 from 86m, and
 - 3m @ 1.11g/t PGE3, 1.03% V2O5, 0.14% Cu, & 19.6% TiO2 from 90m
- 4m @ 0.34% Cu, 0.59g/t PGE3, 0.80% V2O5 & 21.8% TiO2 from 106m including:
 - 1m @ 1.29 g/t PGE3, 0.37% Cu, 1.10% V2O5 & 24.7% TiO2 from 109m
- 4m @ 0.45% Cu, 0.40% V2O5, 630ppm Co, & 12.5% TiO2 from 5m, including:
 - 1m @ 0.56% Cu, 0.11% Co, 0.45% V2O5 & 14.9% TiO2 from 6m
- 3m @ 0.20% Cu, 0.75g/t PGE3, 0.87% V2O5 & 18.6% TiO2 from 67m including:
 - 1m @ 1.03g/t PGE3, 1.16% V2O5, 0.15% Cu & 21.8% TiO2 from 68m
- 5m @ 0.24% Cu, 0.87g/t PGE3, 0.71% V2O5 & 19.1% TiO2 from 58m including:
 - 2m @ 1.48 g/t PGE3, 0.11% Cu, 0.91% V2O5 & 19.9% TiO2, from 61m
 - 3m @ 0.88g/t PGE3, 0.97% V2O5 & 22.2% TiO2 from 18m

1. Announcement 20/6/2024 : Drilling Confirms Discovery of Large Cu-PGE Sulphide Reefs
2. Announcement 3/7/2024 : New Assays Double Strike Length at Dante Reefs Discovery to over 9km

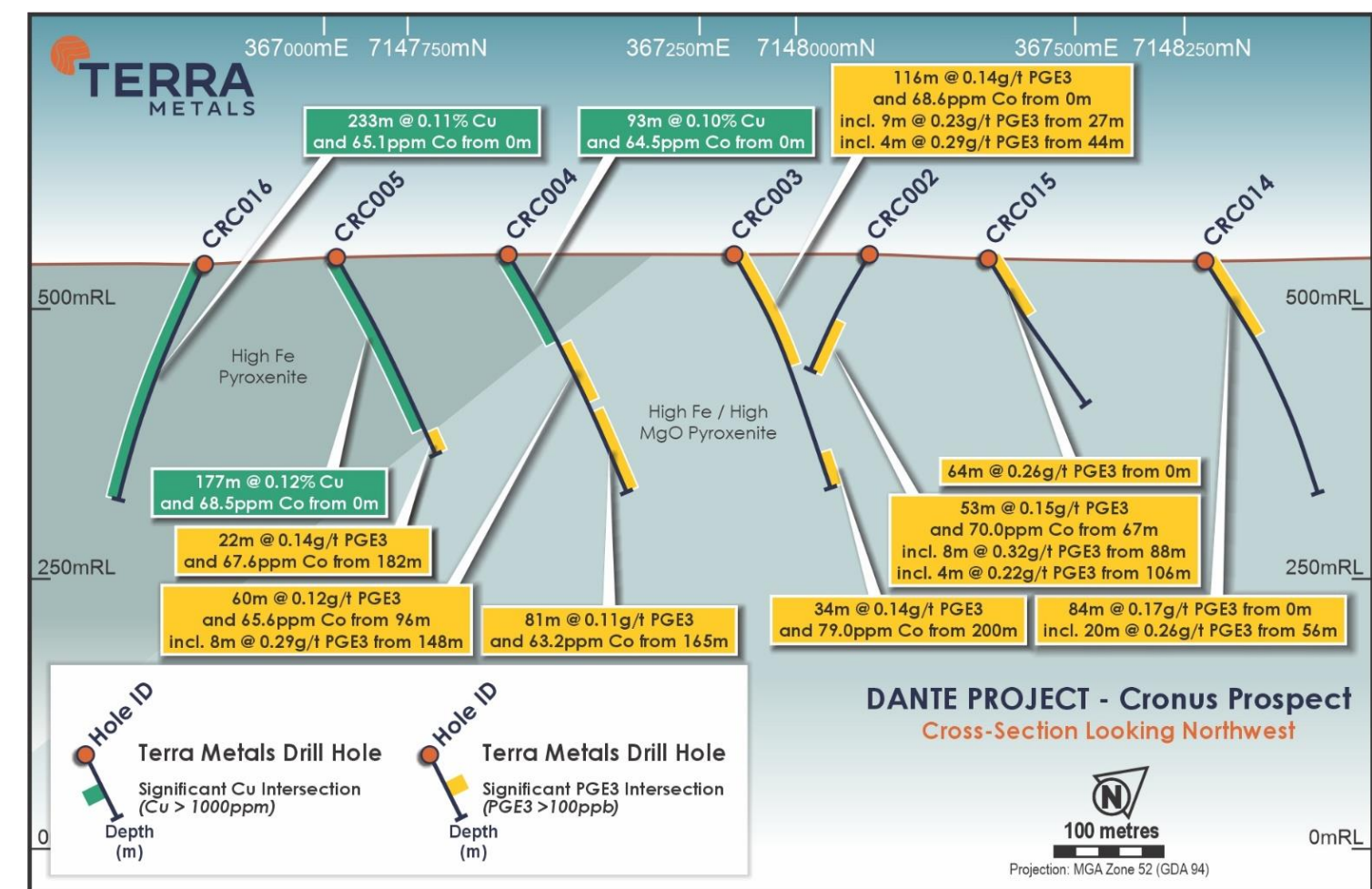
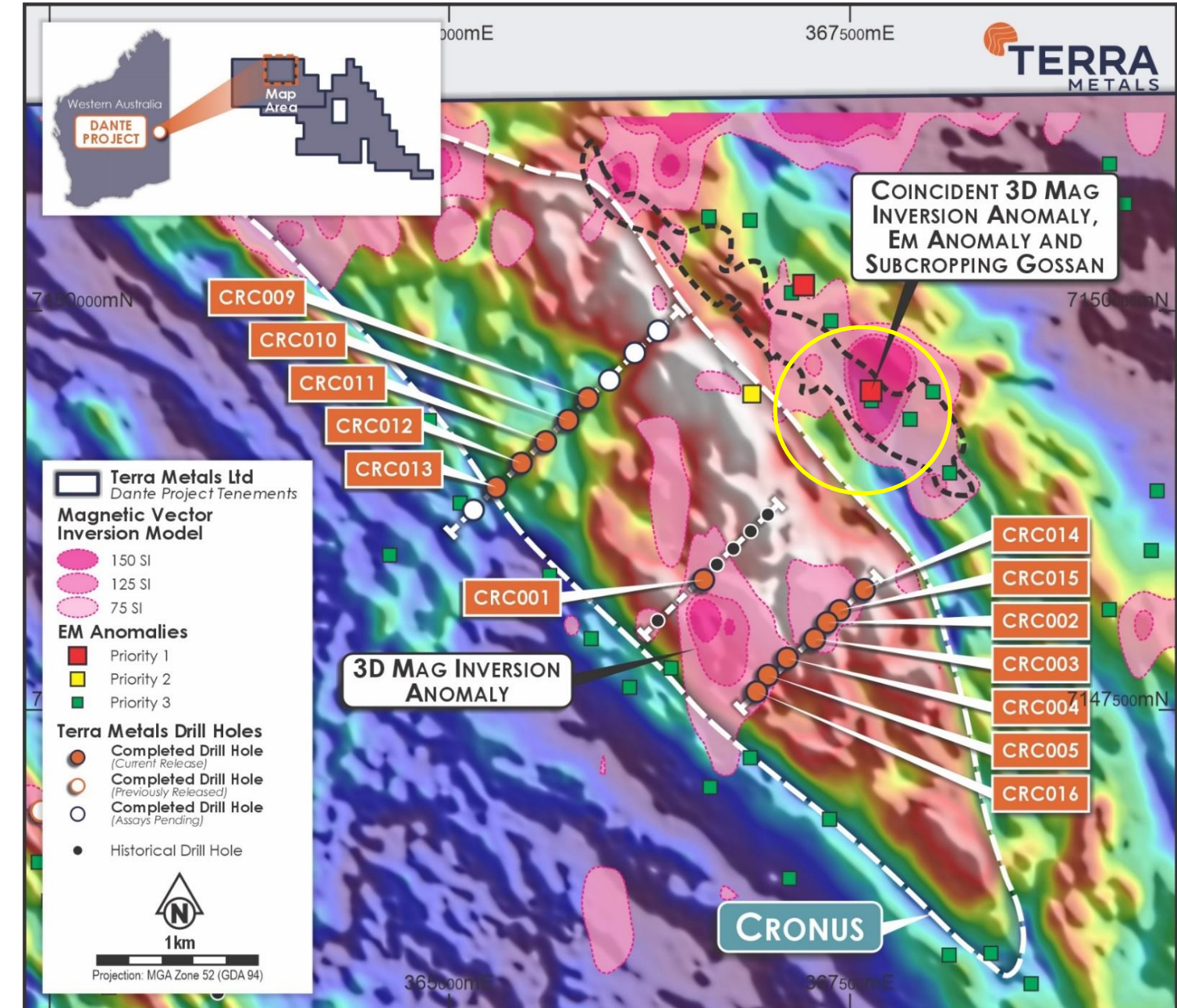
Cronus Prospect

SEARCHING FOR HIGH-GRADE Cu-Au-Pd SULPHIDE IN A LARGE MINERALISED INTRUSION

- The Cronus copper-gold prospect stands out as a significant, standalone project with promising potential for additional discoveries and resource expansion
- 7km long by 1.5km wide intrusion coincident with magnetic and auger geochemical (Cu-Au-Pd) anomaly
- Systematic shallow RC drill program completed recently confirmed extensive shallow copper, gold and palladium mineralisation
- \$220,000 in government funding for 2 deep diamond drillholes
- Further assays pending

First pass RC drilling confirms widespread Cu-Au-Pd from surface

- CRC001 - **203 metres @ 0.11% Cu** & 68.5 ppm Co from 3m
- CRC003 - **116 metres @ 0.14 g/t PGE3** from surface
- CRC004 - 60 metres @ 0.12 g/t PGE3 & 65.6 ppm Co from 96m
- CRC004 - **81 metres @ 0.11 g/t PGE3** & 63.2 ppm Co from 165m
- CRC005 - **177 metres @ 0.12% Cu** & 68.5 ppm Co from surface
- CRC010 - 114 metres @ 0.1% Cu & 65.1 ppm Co from 1m
- CRC010 - 61 metres @ 0.1 g/t PGE3 & 58.8 ppm Co from 115m
- CRC011 - 14 metres @ 0.13% Cu & 79.4 ppm Co from surface
- CRC011 - **134m @ 0.11% Cu** & 63ppm Co from 62m
- CRC012 - 116m @ 0.13% Cu & 72.1 ppm Co from 56m
- CRC014 - 20 metres 0.26g/t PGE3 from 56 metres
- CRC016 - **233m @ 0.11% Cu** & 65.1 ppm Co from surface



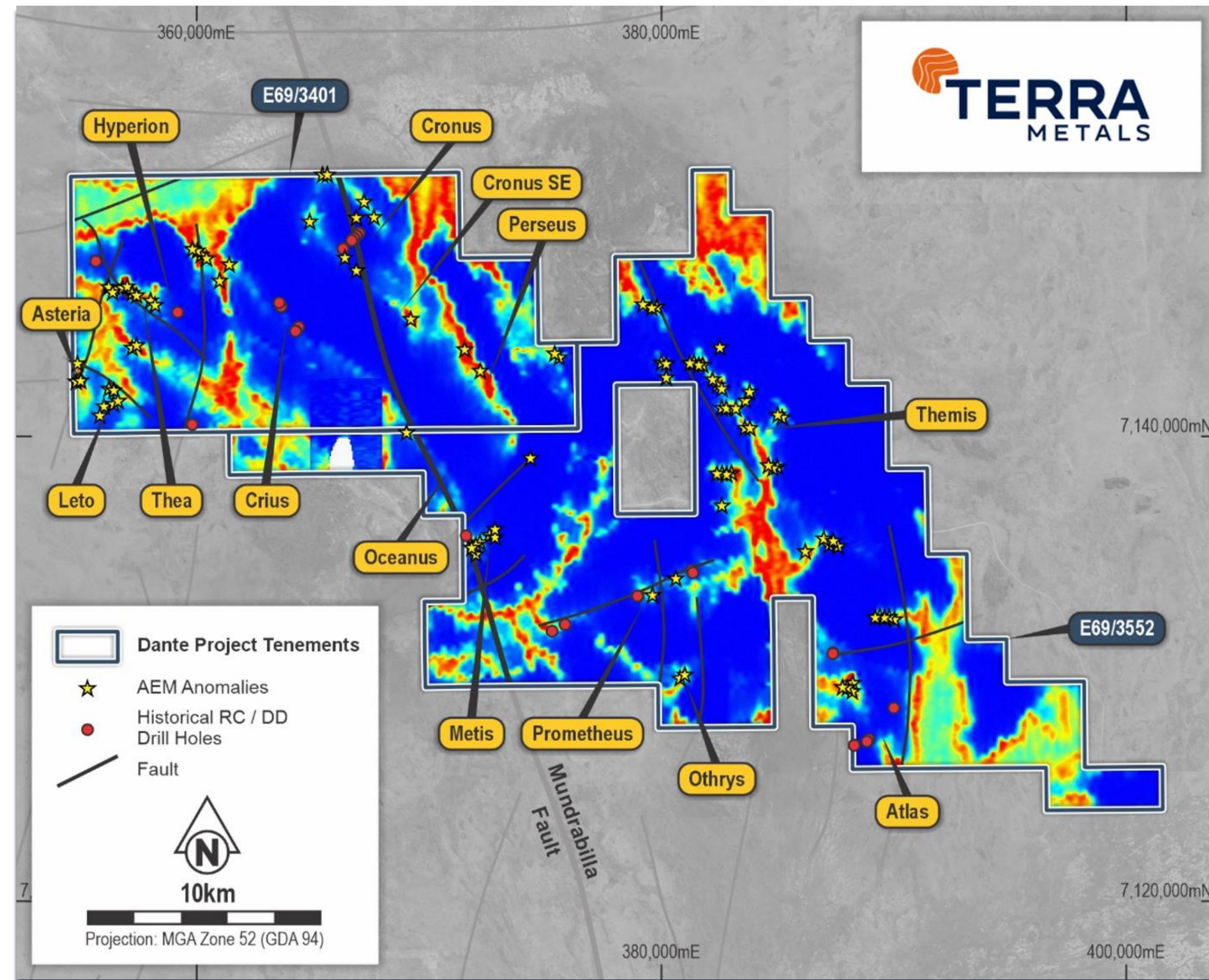
The Dante Project

STRONG PIPELINE OF EM TARGETS

- Multiple high-priority airborne electromagnetic (AEM) and ground EM anomalies have been defined through the review of historical EM data
- Strong pipeline of targets under development with lots of exploration upside
- EIS funded (\$215k) High powered Airborne EM to identify new conductors not seen by the lower power historical EM
- EM anomalies yet to be tested by Terra – prioritisation currently underway for drill testing of potential massive sulphide targets

NEXT STEPS

- Heritage clearances currently underway
- Drill program planning for potential drilling in 2025



Community & ESG

AUTHENTICALLY ADDING VALUE WHERE IT REALLY COUNTS

- Terra Metals are genuine ESG-focused explorers, committed to finding creative ways to add value to local communities at all stages of project development
- Traditional owners are kept informed and are aligned with TM1s strategy



Investment in positive relationships and proximity to nearby approved mining operations facilitate smoother permitting processes and enhance the potential for future mining operations

Our approach includes:

- ✓ Investment into local communities;
- ✓ Creating business development, training and employment opportunities;
- ✓ Providing educational supplies, sporting and leisure equipment;
- ✓ Committed to excellence in engagement; and
- ✓ Unwavering commitment to fostering trusting and honest relationships with Traditional Owners



TERRA METALS

Dante Project: the Bushveld in Australia – the first of its kind

Strategic Location



TM1's flagship Dante copper-platinum-gold Project, is a district-scale exploration opportunity located in a new Tier-1 mining jurisdiction

Advancing multiple discoveries



Phase 1 drill program complete, with discovery of two large Platreef-style copper-gold-PGE sulphide reefs with high-grade vanadium and titanium

Phase 2 drilling (diamond and RC) currently underway at Reef 1 and Reef 2 discoveries: Targeting shallow copper-platinum and gold in key locations

Regional Scale



Significant exploration upside, with over 42km of outcropping reef mapped and multiple magmatic-copper sulphide targets to be drill tested

2 large discoveries

Aggressive drill program currently underway

Multiple advanced Copper-Platinum-Gold targets

With >20km reef strike to be tested

Skilled Management



Highly experienced technical team and high-quality share register

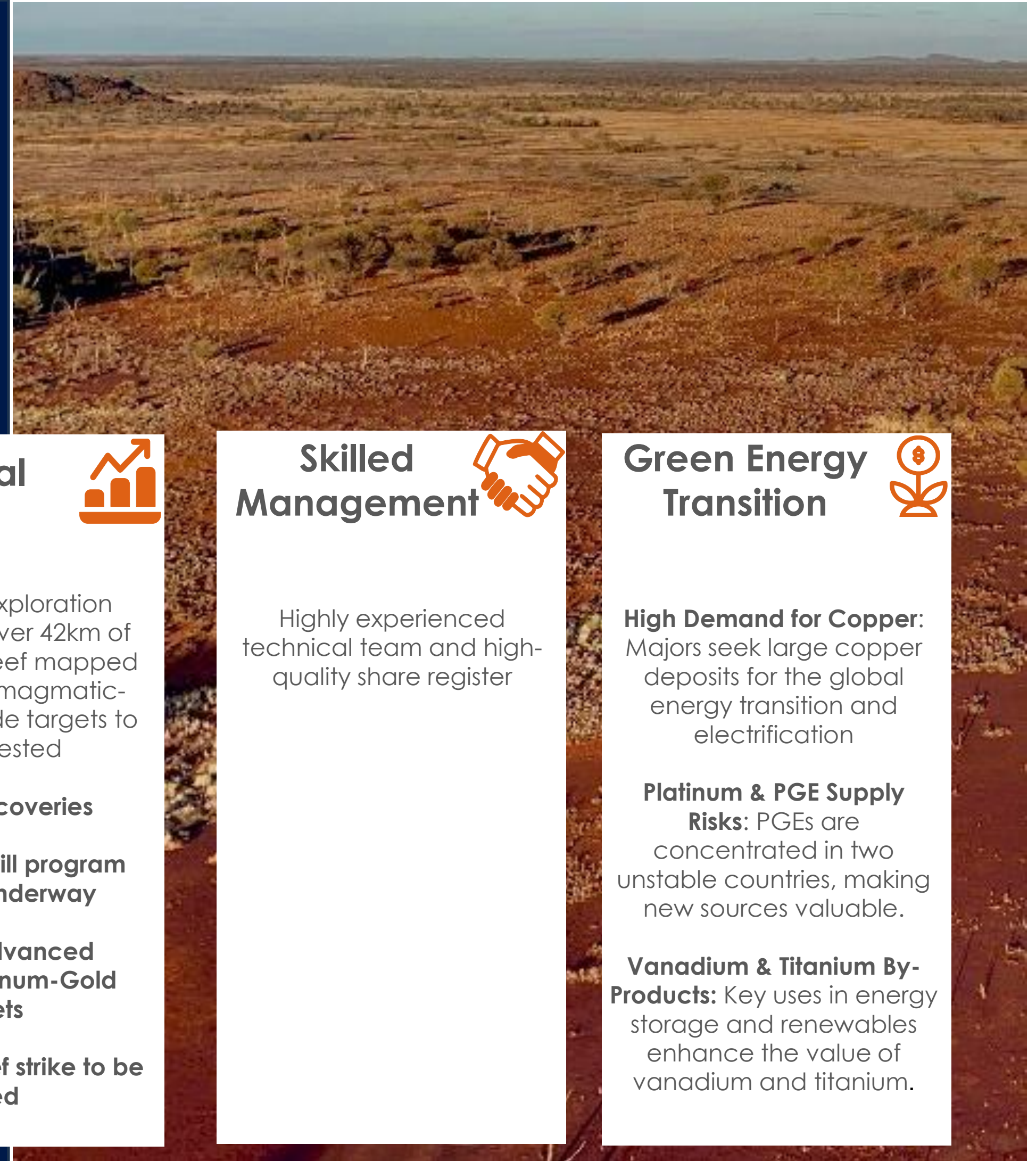
Green Energy Transition



High Demand for Copper: Majors seek large copper deposits for the global energy transition and electrification

Platinum & PGE Supply Risks: PGEs are concentrated in two unstable countries, making new sources valuable.

Vanadium & Titanium By-Products: Key uses in energy storage and renewables enhance the value of vanadium and titanium.





Contact

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KICKING GOALS IN 2024 AND BEYOND

Disclaimers

CAUTIONARY STATEMENTS & IMPORTANT INFORMATION

This presentation has been prepared by Terra as a summary only, and does not contain all information about Terra's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Terra's securities. Any investment in Terra should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future. Terra does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by Terra are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

In relation to the disclosure of visual information and rock chip descriptions, Terra cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples taken in the field and do not represent true trends or widths of mineralisation.

FORWARD LOOKING STATEMENTS

This presentation may include forward-looking statements. These forward-looking statements are based on Terra Metals Limited's ("Terra") expectations and beliefs concerning future events. There can be no assurance that Terra's plans with respect to Terra's projects will proceed as currently expected. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Terra, which could cause actual results to differ materially from such statements. Terra makes no undertaking to subsequently update or revise the forward-looking statements made in this presentation, to reflect the circumstances or events after the date of this presentation.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets for the Dante Project is extracted from Terra's ASX announcements dated 14 August 2024, 17 July 2024, 3 July 2024, 20 June 2024, 11 June 2024, 13 May 2024, 24 January 2024, 13 December 2023, 22 November 2023, 28 September 2023, and 28 August 2023 and the information in this report that relates to Exploration Results for the Onslow Project is extracted from Terra's ASX announcements dated 22 June 2023, 20 February 2023, and 27 April 2022, and the information in this report that relates to Exploration Results for the Southern Cross Project is extracted from Terra's ASX announcement dated 30 January 2024 ("Original ASX Announcements"). These announcements are available to view at Terra's website at www.terrametals.com.au. Terra confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX Announcements; b) all material assumptions included in the Original ASX Announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the Original ASX Announcements.

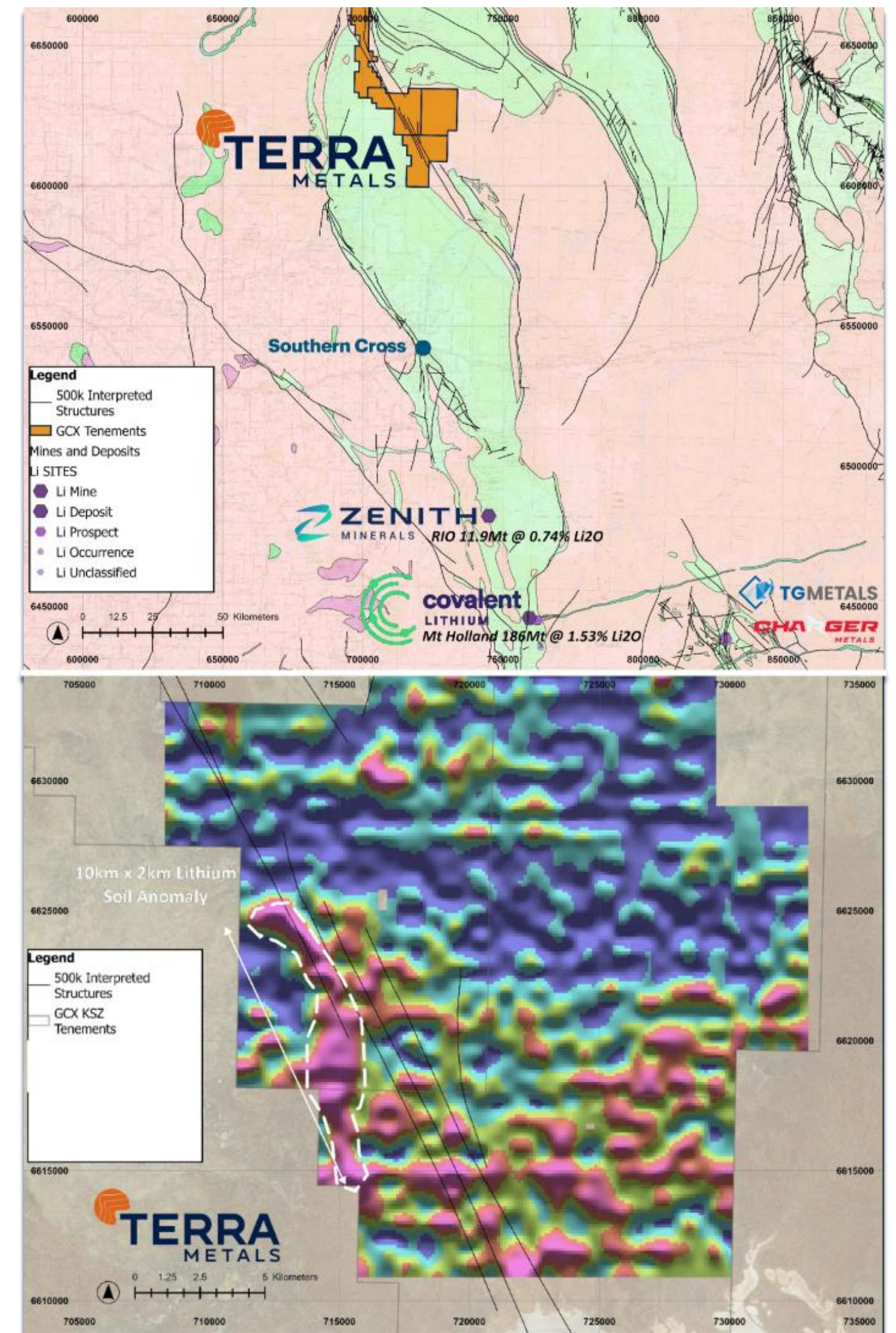
This ASX announcement has been approved in accordance with Terra's published continuous disclosure policy and authorised for release by the Managing Director & CEO.

Appendix - Other WA Projects

Southern Cross Lithium Project

A DISTRICT SCALE LITHIUM AND GOLD OPPORTUNITY

- Results from a 1,770 UltraFine soil sampling program revealed a **large 10km x 2km lithium soil anomaly > 100ppm Li₂O**
- The anomaly is coincident with a major fault structure and favourable geology associated with the Koolyanobbing Shear Zone, a large northwest-trending, crustal-scale, ductile shear zone located in the Archaean granitoid-greenstone terrain of the Yilgarn Craton, Western Australia
- The Southern Cross project lies along trend of **notable major lithium resources including Mt Holland (186Mt @ 1.53% Li₂O) and Split Rocks (11.9Mt @ 0.74% Li₂O)**
- Terra has plans to follow up reconnaissance mapping as well as infill soil sampling along the anomaly
- The Company continues to assess the Southern Cross project data and is open to discussing Joint Venture partnerships to progress project targets



Onslow Project

HIGH-GRADE 1,060g/t SILVER INTERCEPT AT ONSLOW PROJECT

- Partial assay results from a maiden diamond core drilling program at the Onslow Project has returned **high-grade silver and tungsten**.
- High-grade intercept of **1m @ 1,060g/t Ag, 0.23% Cu and 0.99% WO₃** from 160m (hole OND003) within a broader geological zone of **6m @ 179g/t Ag from 160m**.
- Mineralisation is hosted within an interpreted high-sulphidation epithermal alteration zone.
- High-sulphidation epithermal systems are known to produce large high-grade silver deposits globally and are often found peripheral to a porphyry stock.
- Hole OND003 sits on the edge of an **untested electromagnetic (“EM”) anomaly** defined during the Company’s 2022 airborne EM survey.
- Diamond drilling at the Onslow Project was co-funded by the WA Government under the Exploration Incentive Scheme (“EIS”).
- The Company continues to assess the Onslow project data and is open to discussing Joint Venture partnerships to progress project targets

