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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Khan Nazar M.</u> (Last) (First) (Middle) <u>C/O TERAWULF INC.</u> <u>9 FEDERAL STREET</u> (Street) <u>EASTON MD 26101</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TERAWULF INC. [WULF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Technology Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/24/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock, \$0.001 par value per share	04/24/2026		M		817,635	A	(1)	1,190,778	D	
Common stock, \$0.001 par value per share	04/24/2026		S		452,152	D	(2)	738,626	D	
Common stock, \$0.001 par value per share								14,323,523	I	By The Nazar M. Khan Revocable Trust ⁽³⁾
Common stock, \$0.001 par value per share								7,269,019	I	By Lake Harriet Holdings LLC ⁽⁴⁾
Common stock, \$0.001 par value per share								4,019,787	I	By Various Trusts ⁽⁵⁾
Common stock, \$0.001 par value per share								414,939	I	By Yaqeen I Trust ⁽⁶⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Performance-Based Restricted Stock Units	(7)	04/24/2026		M		817,635		(1)	(1)	Common stock, \$0.001 par value per share	(8)	1,635,269	D	

Explanation of Responses:

1. The performance stock units vested in accordance with their terms upon the achievement of specified performance goals between the grant date and the third anniversary of January 2, 2026, subject to the Reporting Person's continued employment or service with the Issuer through each such date.
2. The disposition is due to withholding to cover taxes, as a result of the Reporting Person's election of net settlement of performance stock units, which vested in accordance with their terms upon the achievement of specified performance goals between the grant date and the third anniversary of January 2, 2026, subject to the Reporting Person's continued employment or service with the Issuer through each such date.
3. By The Nazar M. Khan Revocable Trust ("Khan Revocable Trust"). The Reporting Person is the sole trustee of the Khan Revocable Trust and may be deemed to have the power to direct the voting and disposition of the shares of common stock, par value \$0.001 per share ("Common Stock") beneficially owned by the Khan Trust. Accordingly, pursuant to the regulations promulgated under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Reporting Person may be deemed to be a beneficial owner of the shares of Common Stock held for the account of the Khan Revocable Trust.
4. By Lake Harriet Holdings, LLC ("Lake Harriet Holdings"). The Khan Revocable Trust is the sole member of Lake Harriet Holdings. The Reporting Person is the sole trustee of the Khan Revocable Trust and may be deemed to have the power to direct the voting and disposition of the shares of Common Stock beneficially owned by the Khan Revocable Trust. Accordingly, pursuant to the regulations promulgated under Section 13(d) of the Exchange Act, the Reporting Person may be deemed to be a beneficial owner of the shares of Common Stock held for the account of the Khan Revocable Trust.
5. By various trusts. The Reporting Person may be deemed to beneficially own the shares of Common Stock held by such trusts. The Reporting Person disclaims beneficial ownership of the Common Stock except to the extent of his pecuniary interest therein, and the inclusion of the Common Stock in this report shall not be deemed an admission of beneficial ownership of all of the reported Common Stock for purposes of Section 16 of the Exchange Act, or for any other purpose.
6. By Yaqeen I Trust. The Reporting Person may be deemed to beneficially own the Shares held by Yaqeen I Trust. The Reporting Person disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein, and the inclusion of the Shares in this report shall not be deemed an admission of beneficial ownership of all of the reported Shares for purposes of Section 16 of the Securities Exchange Act, or for any other purpose.
7. Each performance stock unit represents a contingent right to receive one share of the Issuer's Common Stock.
8. The remaining performance stock units will vest in accordance with their terms upon the achievement of specified performance goals between the grant date and the third anniversary of January 2, 2026, subject to the Reporting Person's continued employment or service with the Issuer through each such date.

Remarks:

/s/ Nazar M. Khan

04/24/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.