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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 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) <u>Chief Operating Officer + CTO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/17/2024</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	05/17/2024		M		1,622,926	A	(1)	8,657,908	I	By Lake Harriet Holdings LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	05/20/2024 <sup>(3)</sup>		M		400,000	A	(4)	9,787,913	D	

**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	Title	Amount or Number of Shares				
Warrants	\$0.01	05/17/2024		M		1,622,926		04/01/2024	12/31/2025	Common stock, \$0.001 par value per share	1,622,926	(1)	0	I	Lake Harriet Holdings, LLC <sup>(2)</sup>
Performance-Based Restricted Stock Units	(5)	05/20/2024		M		400,000		(3)	(3)	Common stock, \$0.001 par value per share	400,000	(4)	800,000	D	

**Explanation of Responses:**

- Represents shares of common stock, \$0.001 par value per share, of the Issuer ("Common Stock") received upon exercise of 1,622,926 warrants to purchase 1,622,926 shares of Common Stock ("Warrants"), at a price of \$0.01 per share for an aggregate purchase price of \$16,229.26. The Reporting Person contributed the Warrants to Lake Harriet Holdings, LLC ("Lake Harriet Holdings") on October 20, 2023.
- By Lake Harriet Holdings. The Reporting Person is the sole manager of Lake Harriet Holdings, LLC and, as a result, may be deemed to beneficially own the Shares held by Lake Harriet Holdings, LLC. 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 of 1934, as amended, or for any other purpose.
- The 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 9, 2024, subject to the Reporting Person's continued employment or service with the Issuer through such date.
- The Reporting Person received performance stock units which will vest in accordance with their terms upon the achievement of specified performance goals between the grant date and the third anniversary of January 9, 2024, subject to the Reporting Person's continued employment or service with the Issuer through such date.
- Each performance stock unit represents a contingent right to receive one share of the Issuer's common stock, \$0.001 par value per share.

**Remarks:**

/s/ Nazar M. Khan 05/20/2024

\*\* 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.