

Titan to Get Cracking after \$20m Placement

Titan Minerals Limited (**ASX: TTM**) (“Titan” or the “Company”) is pleased to advise it has received firm commitments from institutions and sophisticated investors for a placement to raise \$20 million (before costs). The Placement was strongly supported by Tribeca, one of the Company’s existing large shareholders, who has scaled up, as well as other new domestic and international investors looking to support the Company’s growth aspirations in Ecuador.

Titan CEO, Melanie Leighton commented:

“The quantum and quality of the Placement is a fantastic outcome, giving Titan real capacity to get on with our strategy to expand our exciting Dynasty Gold-Silver Project in southern Ecuador, where we have already established resources of 3.1 million oz of gold and 22 million oz of silver- extending from surface. Our recent exploration has delineated many new targets, and we have an aggressive drill program underway, aimed at significantly expanding our resource base. With funding secured, we now have a clear runway and are set to deliver strong results and growth in the coming 12 months.

In parallel, our JV partner Hanrine (subsidiary company of Hancock Prospecting), is completing a major drill program at our Linderos Copper Project, and our wholly owned Copper Duke Project also boasts several exciting porphyry copper targets set to be drill tested in 2025.”

Placement Details

The Placement, completed by Bell Potter Securities Limited as Lead Manager with assistance from co-managers, Evolution Capital Pty Ltd and Canaccord Genuity, will see the Company issue 45,454,545 million new fully paid ordinary shares (“**New Shares**”) at an issue price of \$0.44 per New Share utilising the Company’s available capacity under ASX Listing Rule 7.1 and 7.1A.

The issue price of \$0.44 per New Share represents a 12% discount to the last closing price of the Company’s shares on 2 December 2024 of \$0.50; and a 9.7% discount to the 30-day VWAP, up to and including 2 December 2024 of \$0.487.

Settlement of New Shares under the Placement is expected to occur on Tuesday, 10 December 2024. New Shares issued under the Placement will rank equally with existing shares in the Company. An Appendix 3B for the proposed issue of New Shares in respect to the Placement will be lodged following this announcement.

ENDS-

Released with the authority of the Board.

For further information on the company and our projects, please visit: www.titanminerals.com.au

Contact details:

Investor Relations: Australia

Melanie Leighton

Chief Executive Officer

E: melanie@titanminerals.com.au

Ph: +61 8 6555 2950

Jane Morgan

Investor & Media Relations

E: jm@janemorganmanagement.com.au

Ph: + 61 405 555 618

Table 1. Dynasty Mineral Resource Estimate, July 2023

Dynasty Project	Indicated					Inferred					Total				
	Tonnes (M)	Grade (g/t)		Contained Metal (Moz)		Tonnes (M)	Grade (g/t)		Contained Metal (Moz)		Tonnes (M)	Grade (g/t)		Contained Metal (Moz)	
		Au	Ag	Au	Ag		Au	Ag	Au	Ag		Au	Ag	Au	Ag
Cerro Verde	15.17	2.01	13.51	0.98	6.59	13.63	2.15	12.44	0.94	5.45	28.80	2.08	13.00	1.92	12.04
Iguana	2.41	2.36	16.08	0.18	1.25	8.52	1.92	13.00	0.53	3.56	10.93	2.02	13.68	0.71	4.81
Trapichillo	0.05	1.89	9.28	0.00	0.01	2.89	3.83	39.80	0.36	3.70	2.94	3.80	39.31	0.36	3.71
Papayal	0.46	3.04	48.24	0.05	0.72	0.41	6.24	53.80	0.08	0.71	0.87	4.54	50.85	0.13	1.43
Total	18.09	2.09	14.73	1.21	8.57	25.44	2.33	16.40	1.90	13.41	43.54	2.23	15.70	3.12	21.98

Notes: 1. Reported ≥ 0.5 g/t Au. 2. Some rounding errors may be present. 3. Tables are rounded as the final steps. Totals are not calculated after rounding. 4. M – million. Oz- ounce. g/t – grams per tonne.

Competent Person's Statements

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Ms Melanie Leighton, who is an experienced geologist and a Member of The Australian Institute of Geoscientists. Ms Leighton is a full-time employee at Titan Minerals and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. Ms Leighton consents to their inclusion in the report of the matters based on this information in the form and context in which it appears.

With respect to estimates of Mineral Resources, announced on 6 July 2023, (MRE Announcement) the Company confirms that it is not aware of any new information or data that materially effects the information in the MRE Announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-looking Statements

This announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", 'outlook', "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of Titan's directors and management regarding future events and results.

The purpose of forward-looking information is to provide the audience with information about Titan's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Titan and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of Titan directors and management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that

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Titan directors and management believe to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Titan believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Titan does not undertake to update any forward-looking information or statements, except in accordance with applicable securities law.