



Developing the Dynasty Gold Project in Ecuador's southern Andean copper-gold belt

Investor Presentation
May 2021

DISCLAIMER AND FORWARD-LOOKING STATEMENTS



NOTES TO MINERAL RESOURCES

The Mineral Resource Estimates for the Dynasty Gold Project and Jerusalem Project are not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.

Pursuant to Listing Rule 5.13, Titan confirms that it is not in possession of any new information or data in respect to either the Dynasty Gold Project or the Jerusalem Gold Project and the supporting information provided in the relevant initial Announcements (being the ASX release dated 30 April 2020 with respect to the Dynasty Gold Project and the ASX release dated 21 September 2020 with respect to the Jerusalem Gold Projects) continues to apply and has not materially changed.

Project	Category	Tonnes	Au	Ag	Contained Au (oz)	Contained Ag (oz)
			(g/t)	(g/t)	(000's)	(000's)
Dynasty Gold Project	Indicated	6,622,000	4.65	36	991,000	7,673,000
	Inferred	7,824,000	4.42	36	1,113,000	9,151,000
Jerusalem Gold Project	Measured	379,000	14.20	90	173,000	1,098,000
	Indicated	576,000	13.50	95	249,000	1,760,000
	Inferred	1,775,000	15.00	101	856,000	7,673,000

COMPETENT PERSON STATEMENT

The information in this release that relates to Exploration Results of Titan and Foreign Resource Estimates is based on information compiled by Mr Schwertfeger, who is a Member of the Australian Institute of Geoscientists and is Titan's Chief Geologist. Mr Schwertfeger has sufficient experience relevant to the style of mineralisation and type under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Schwertfeger consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

SUMMARY INFORMATION

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Information in this document relates to the following previous ASX announcements:

- 2 March 2021, Copper Duke Geophysics Define Multiple Porphyry Targets
- 17 February 2021, Drill Results Further Support Large Scale Gold System
- 3 February, 2021, Drill Results Confirm Widths and Extent of Iguana Vein Corridor
- 21 September 2020, Jerusalem Gold Project Concession in Ecuador Reinstated
- 19 May 2020, High-Grade Results in historical Exploration – Ecuador
- 30 April 2020, Quarterly Activities Report

AUTHORISATION

Released with the authority of the board of Titan Minerals Ltd 24 May 2021

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Potential World Class Assets

Dynasty – Flagship Asset

- Foreign Current Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)(1)
- Previous small-scale mining operation
- High-grade mineralisation from surface

Copper Duke

- Multi-phase, outcropping, gold rich porphyry copper system
- Has potential to be a Tier 1 Asset
- Majors are watching this project very closely

Linderos

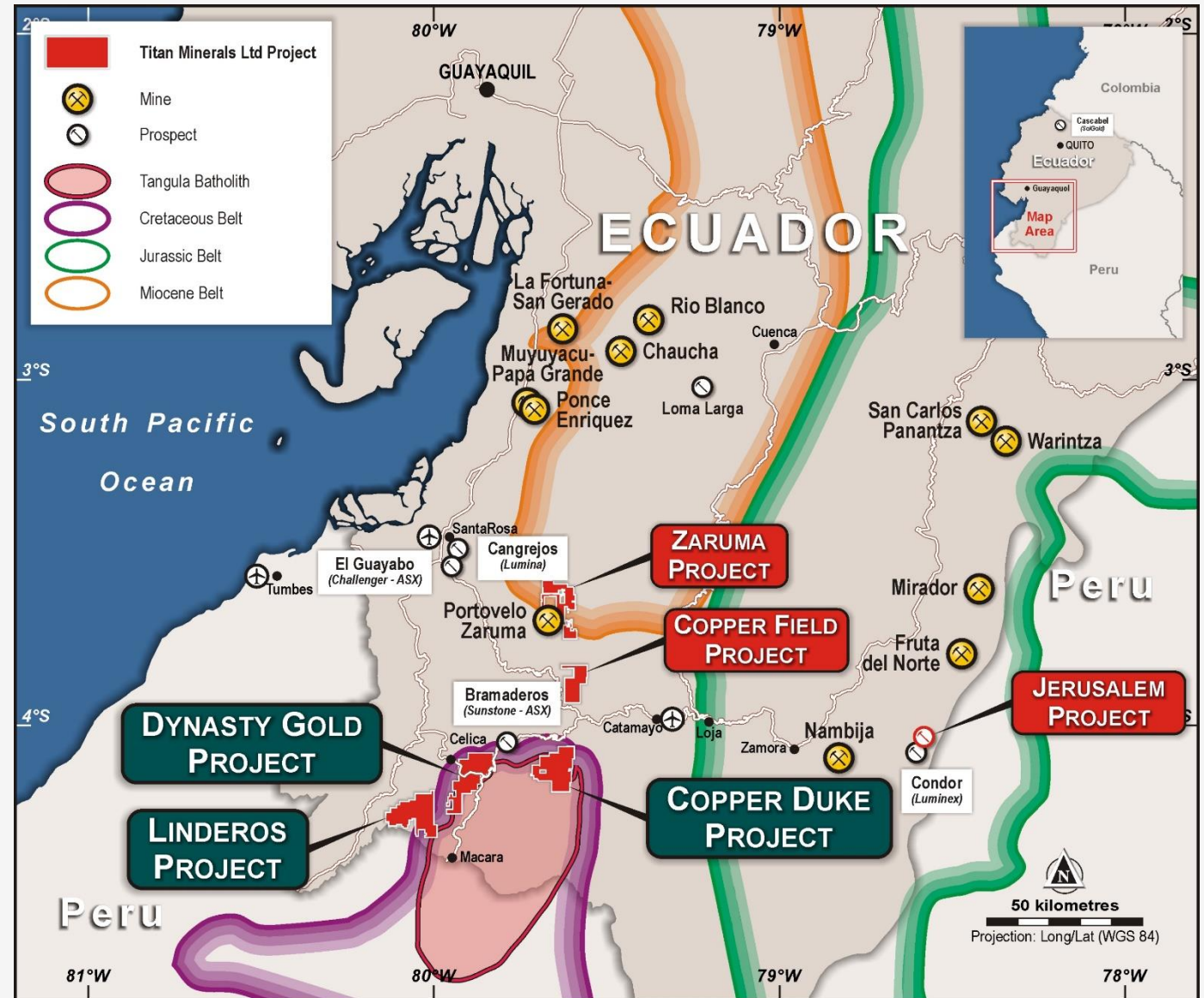
- High-grade gold discovery
- Geological potential for a multi-million ounce resource

Jerusalem (*non-core asset*)

- Foreign (NI-43-101) Resource Estimate:
1.3Moz gold @ 14.5g/t, and 8.6Moz silver @ 98g/t(1)
- Located 40km south on-trend from Fruta del Norte

Zaruma & Portovelo Plant (*non-core assets*)

- Entered into a share sale agreement for US\$15M



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Corporate Overview



Key Executives & Management

Michael Hardy	Non-Exec Chairman
Laurence Marsland	Managing Director
Nick Rowley	Non-Exec Director
Matthew Carr	Executive Director
David Sadgrove	Chief Financial Officer
Freddy Villao	V.P. Government Affairs – Ecuador

Technical Team

Laurence Marsland

- Mechanical engineer with 30 years experience in mining project evaluation and development
- Holds a MSc in Management from Stanford University Graduate School of Business
- Previous positions include: COO of Dundee Precious Metals, board representative for Resource Capital Funds including as Director of Toro Gold
- At Dundee, responsible for the operation, upgrading and redevelopment of Chelopech Mine (Bulgaria)

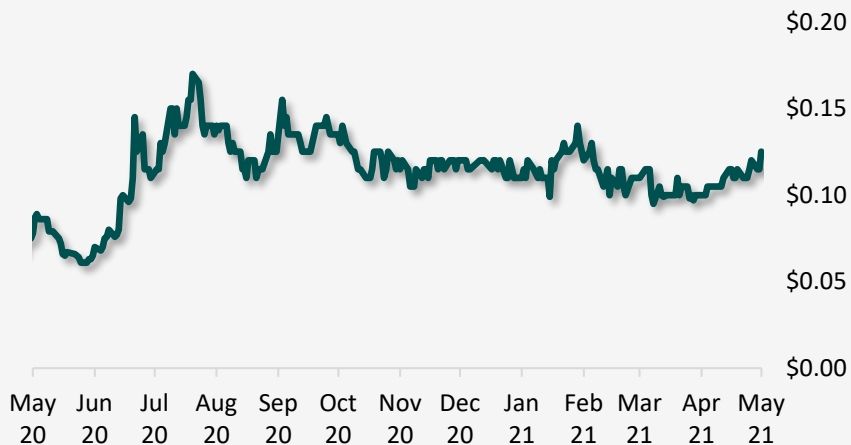
Siniša Glišić, Exploration Manager

- Master's degree of Science in Geology from the University of Belgrade. Experience predominantly in projects hosting epithermal and porphyry style systems, with the last 4 years focused on advanced project exploration and resource definition work of gold rich systems in Ecuador

Travis Schwertfeger, Chief Geologist

- 20 years experience in gold and copper projects across South America, Africa, Australia and North America, including production, mine development and exploration roles

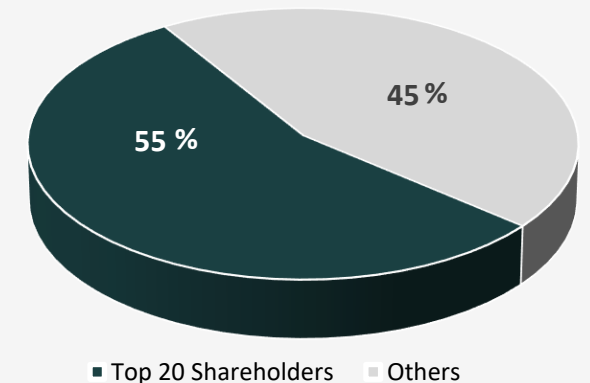
Share Price (LTM)



Corporate

ASX Ticker	TTM
Share Price	A\$0.11 ⁽¹⁾
Shares Issued	1,140m
Options & Perf. Rights	76m
Market Cap. (undiluted)	A\$125m
Cash (31 March 2021 + Zaruma Deposit paid)	US\$2.6M
Cash due from asset sales	US\$14.7 M
Debt (31 March 2021)	US\$4.8M
52 Week Trading Range	\$0.04 – \$0.17

Shareholders



Source: (1) Cap IQ_24.05.2021

Investment Highlights



Developing World Class Assets

- Dynasty – +2Moz gold @ 4.5g/t⁽¹⁾
- Copper Duke – gold rich porphyry copper system at surface
- Linderos – high-grade discovery

Dynasty – Pathway to Production

- Fully funded to complete current drill programme
- Drilling in progress
- Fully permitted
- Existing infrastructure
- Strong local support
- Drill results imminent

2021 Work Plan

- 12,000m drilling at Dynasty in progress
- JORC compliant resource to follow Cerro Verde drill results
- 3D geophysics modelling at Copper Duke In Progress
- Drilling at Copper Duke
- Drilling at Linderos

Highly Regarded Jurisdiction

- Ecuador has attracted major mining companies looking for world class assets
- Strategic investments already made into development focused mining companies
- New Mining Policy in June 2019

Experienced Operational Team

- Management with proven track record for developing world class assets
- Previous experience working with epithermal gold, orogenic, and porphyry style mineralisation

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Mining in Ecuador



Supportive
Mining
Ministry &
Government

Established
mining
laws

New Mining
Policy in June
2019

Elimination
of the
windfall tax

Reduction of
royalty rates
to 3-8%

No gold
export
restrictions

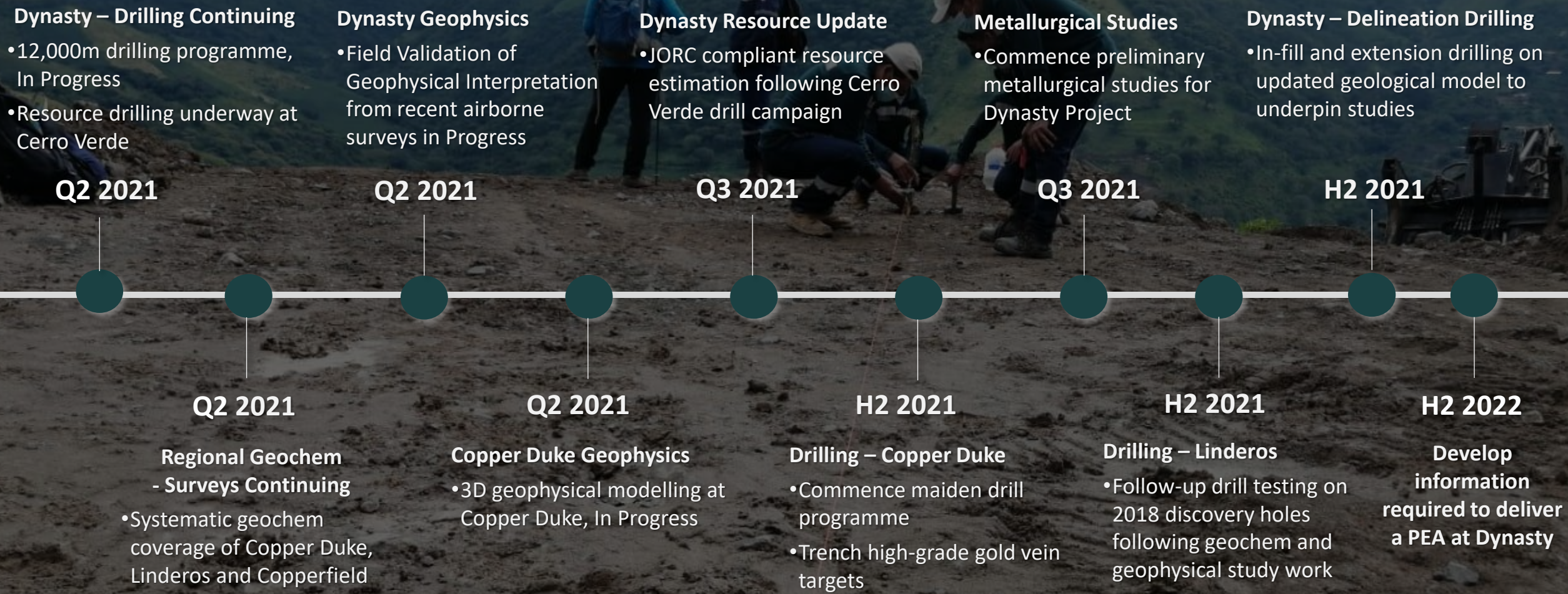
Favourably
located at the
“hinge” of the
Andes

Underexplored
vs. Peru or
Colombia

Investments in Ecuador

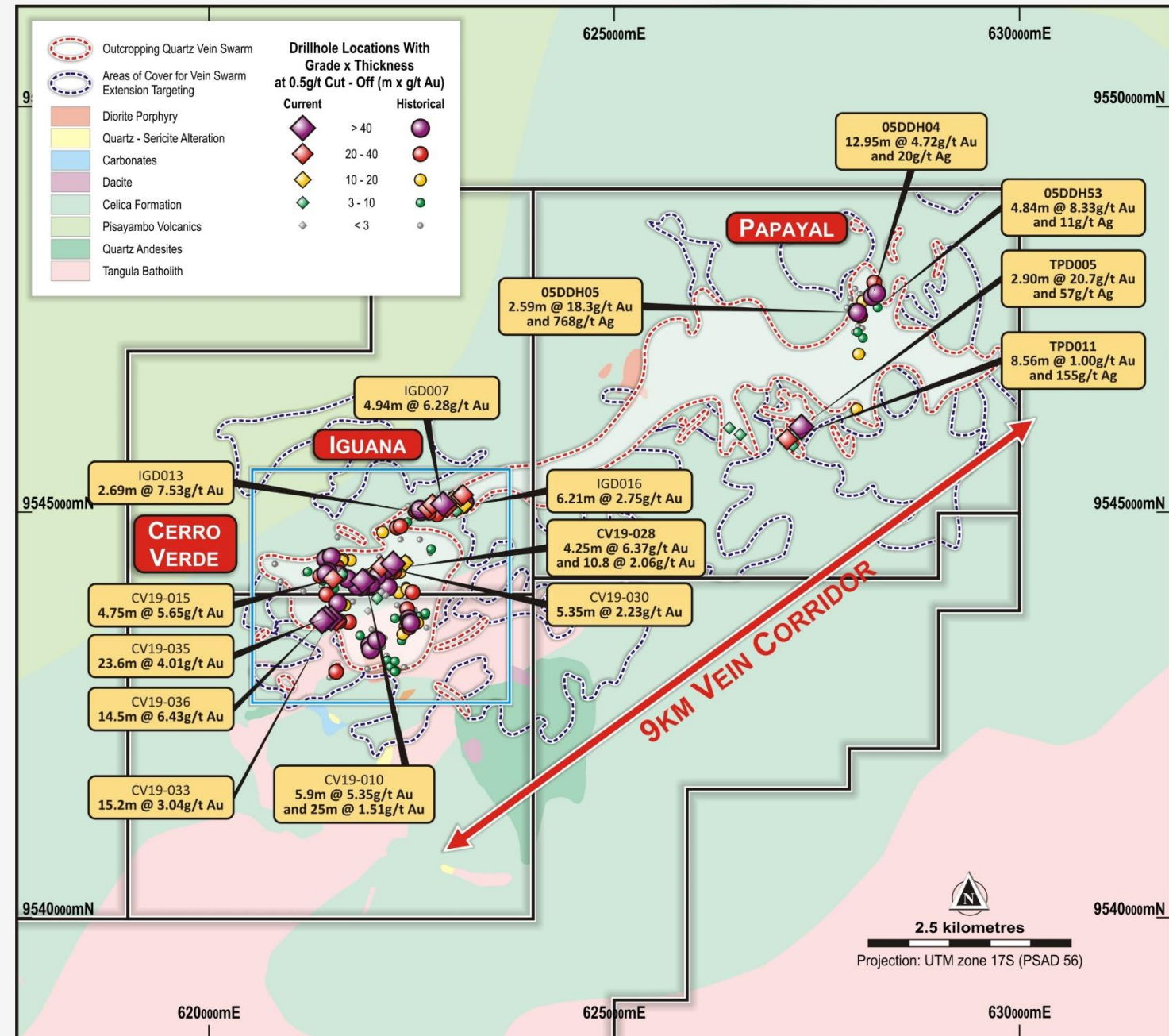


Road Map



Dynasty Gold Project

- Foreign Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)⁽¹⁾
- 139km², 100% holding
- Permitted for drilling, with substantial growth potential
- 9km long by 1km, mineralised structural corridor with outcropping vein swarm with high-grade gold
- Close to Infrastructure
 - Pan American Hwy transects project
 - Daily flights within a 2 hour drive of any project
- Exploration activity in progress
 - 12,000m diamond drilling campaign anticipated to finish in Q3 2021
 - High-resolution magnetic survey completed
 - 33,000m re-logging campaign recently completed

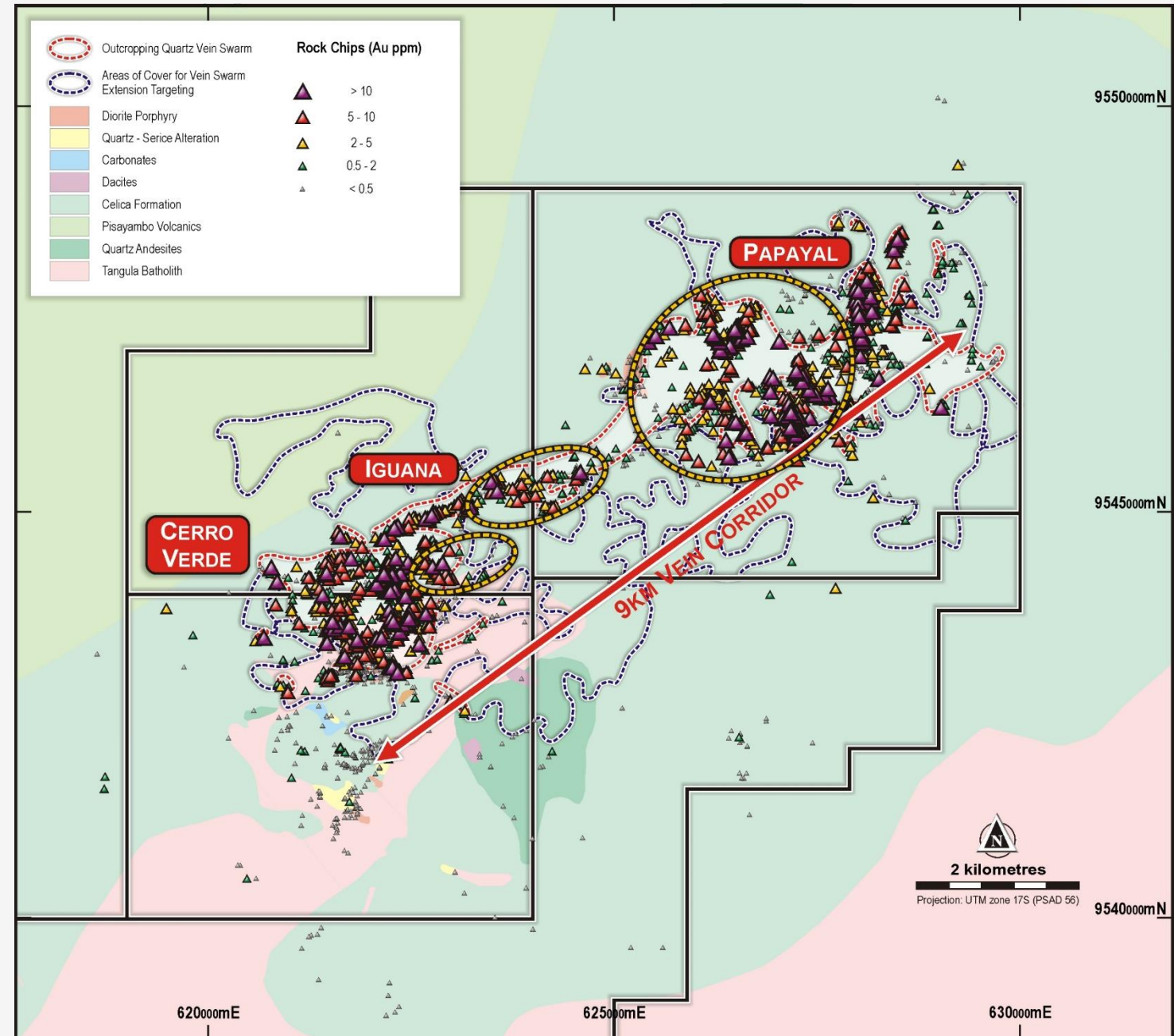


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Dynasty Gold Project

Veining mapped on topographical highs

- Mineralisation open along strike and at depth
- 5km gap in drilling on 9km high-grade surface anomaly
- Rock chip samples demonstrate extensive mineralisation
- Numerous un-drilled vein targets returning high-grade at surface
 - 1.1m @ 20.8g/t gold with 61g/t silver
 - 3.2m @ 10.5g/t gold with 78g/t silver
 - 0.60m @ 647g/t gold with 297g/t silver
 - 0.80m @ 73g/t gold with 169g/t silver



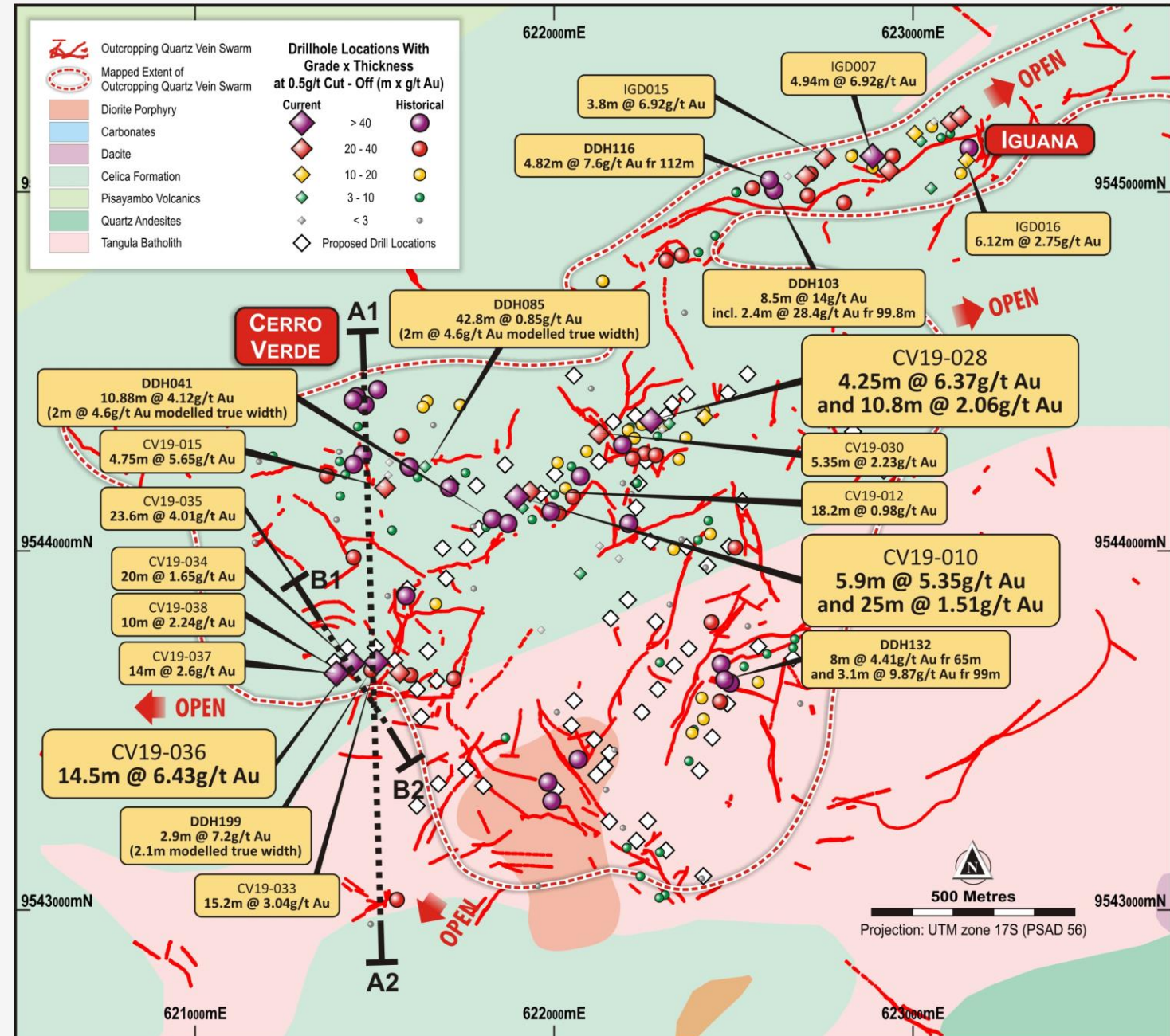
Dynasty Gold Project

Cerro Verde Prospect – Bulk tonnage potential

Cerro Verde

Trial Mining

- Assay results demonstrate high-grade gold mineralisation outside of existing resource
- Cerro Verde – open along strike and at depth
- High density veining supports potential for bulk tonnage mining over some areas
- 3 years of small-scale mining completed through March 2020
- 220,000 tpa mined averaging 3.46g/t gold
- Multiple veins discovered during mining not modelled from historical drilling
- Resource Reconciliation – 69% more tonnes mined versus resource at 15% lower grade
- 40% more gold extracted versus resource estimate⁽¹⁾

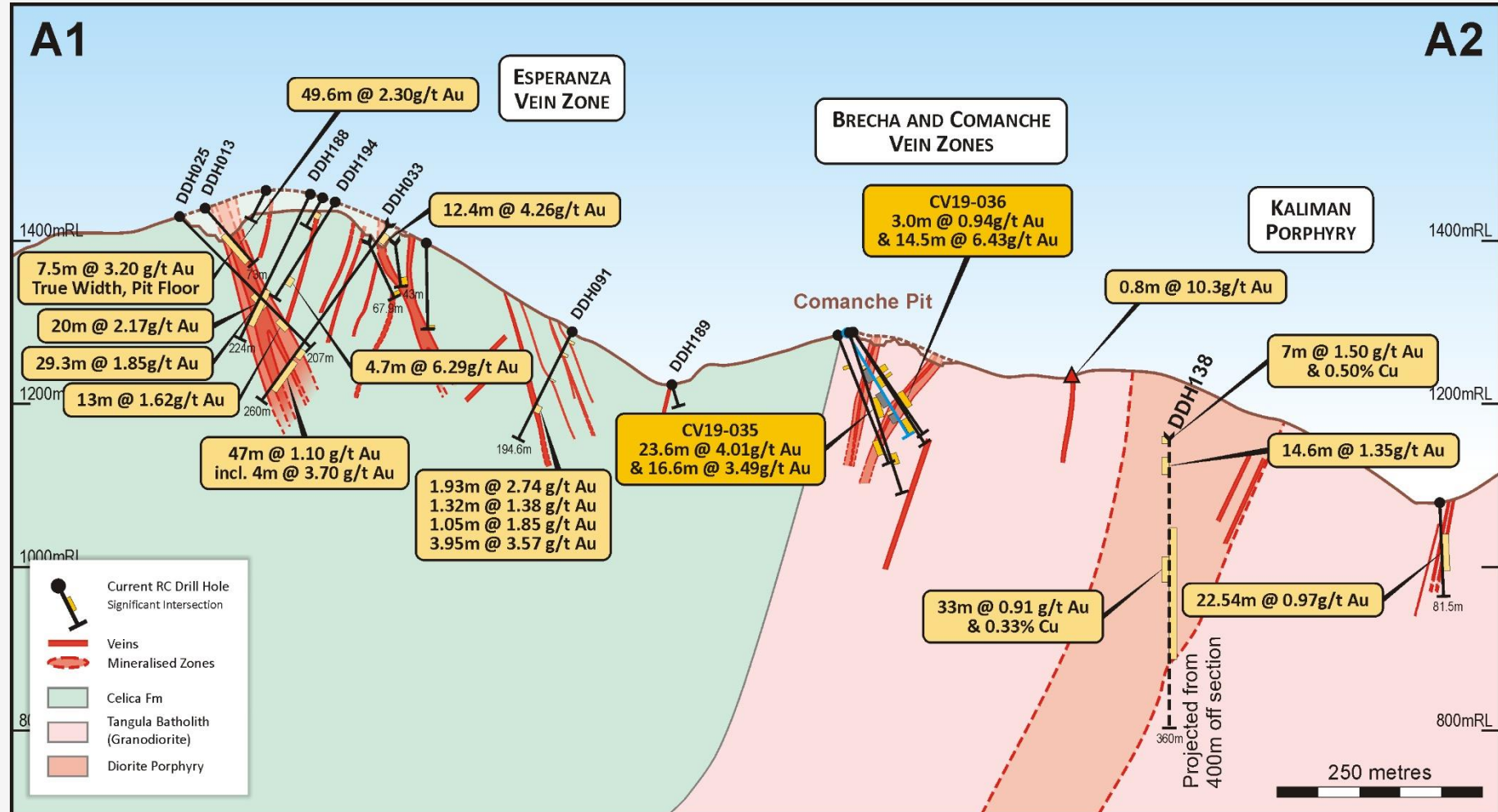


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Dynasty Gold Project – Bulk tonnage potential

Current Foreign Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)

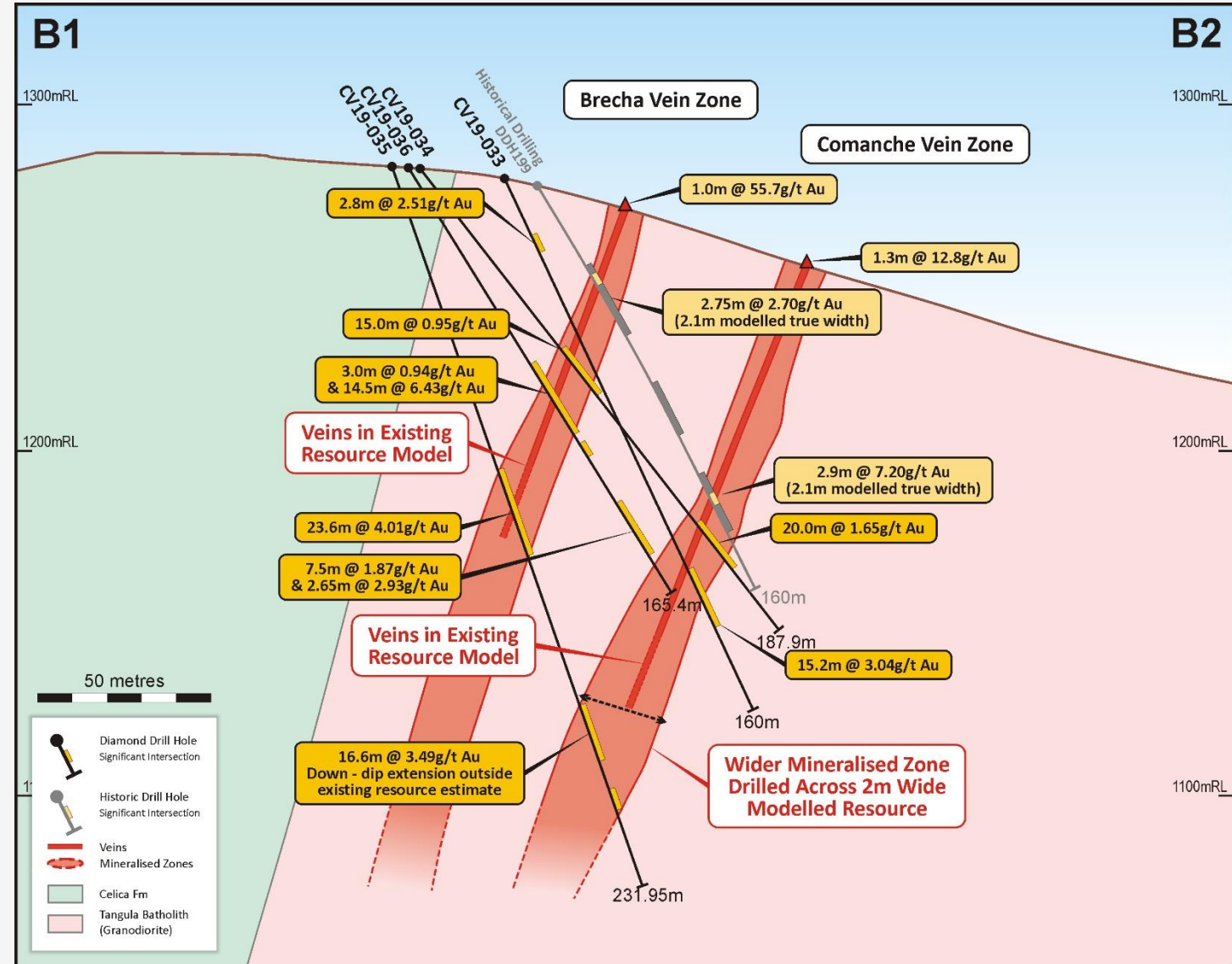
- Gold mineralisation confirmed over 300m of vertical extent
- Cerro Verde shows high-density veining and mineralisation halos around some known veins
- Initially 3 modelled veins targeted in mining
- Mining commenced at Esperanza and exposed a further 8 veins
- Undrilled vein orientations identified during small scale mining are not modelled in the current resource



Refer to Slide 10 for section location

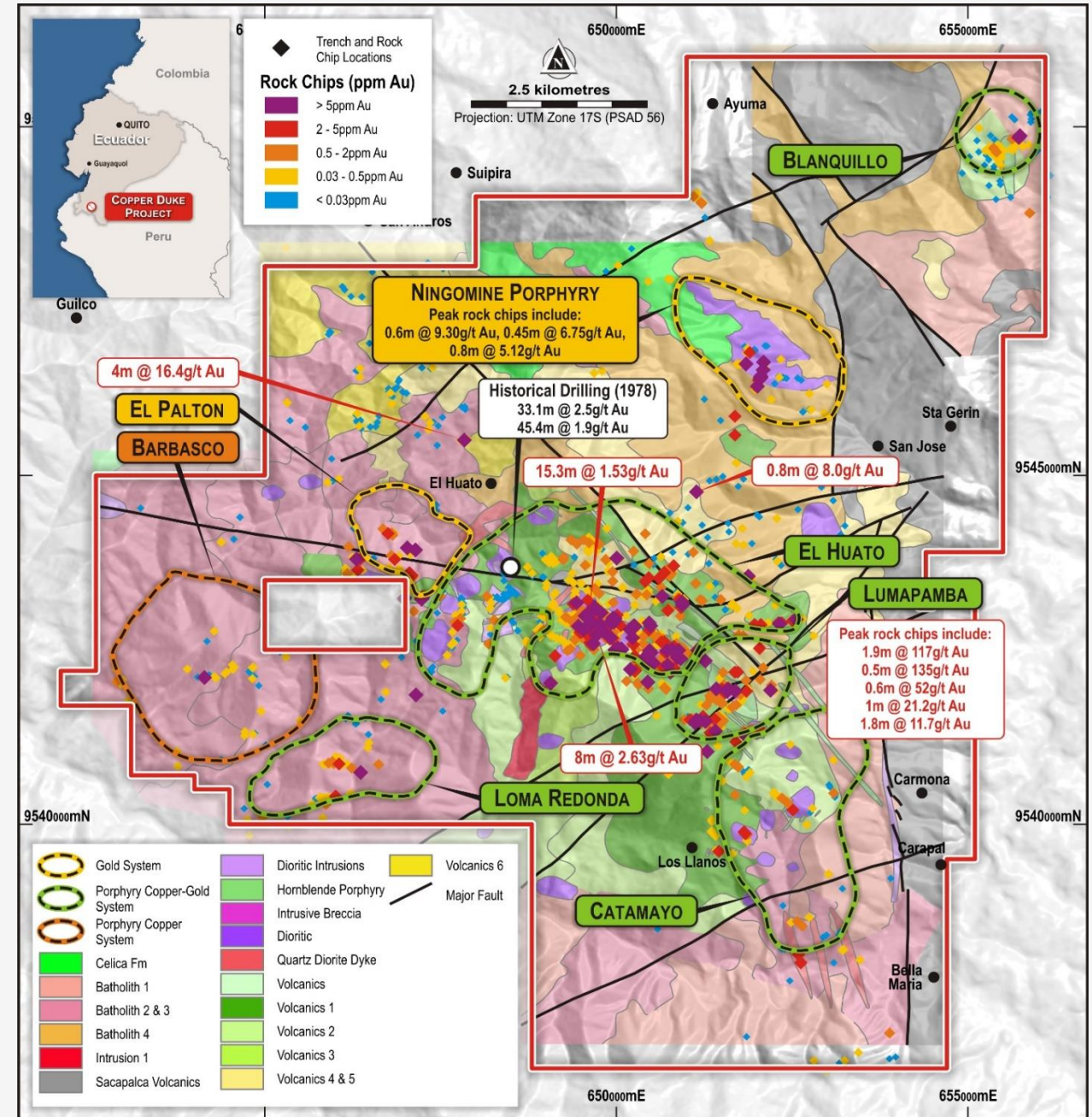
Dynasty Gold Project – Emerging large-scale gold system

- Resampled drill holes at Cerro Verde indicate deeper and broader gold halos than previously modelled
- Mineralised intercepts 3 to 5 times wider than previously modelled
- Grade increasing with depth
- Broader intercepts, across previously modelled zone:
 - Halo around Brecha Vein not modelled:
14.5m @ 6.43g/t gold from 119m – CV19-036
 - Halo around Comanche Vein not modelled:
16.6m @ 3.49g/t gold from 171.4m (down dip) – CV19-035
- Extension intercepts:
 - 14.0m @ 2.60g/t gold – CV20-037
 - 10.0m @ 2.25g/t gold – CV20-038



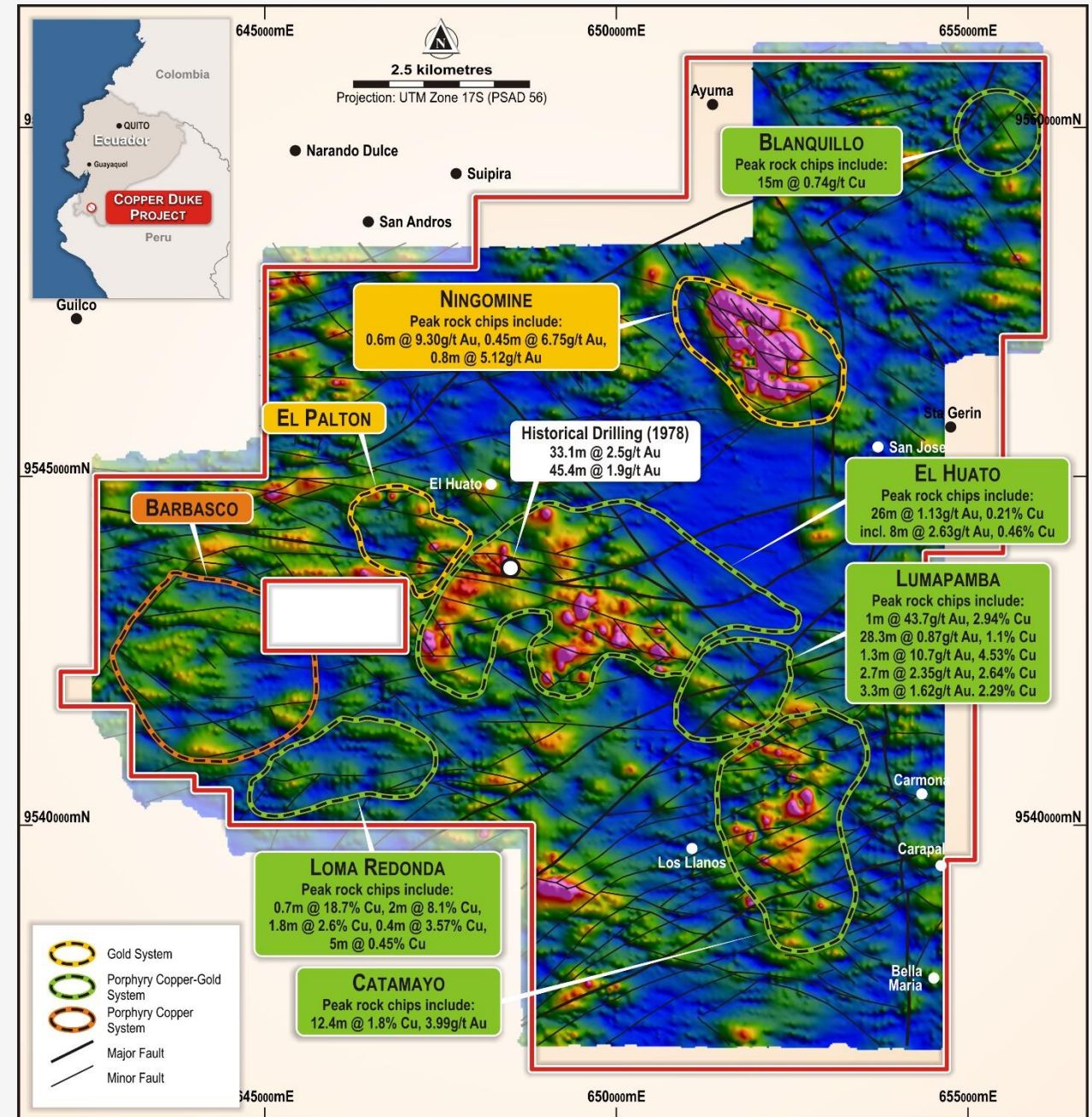
Copper Duke Project – Tier 1 Potential

- 18km east of Dynasty
- 130km², 100% holding
- Multi-phase outcropping porphyry targets, including:
 - Porphyry copper-gold mineralisation
 - Epithermal gold bearing quartz-magnetite vein systems
- Open-ended surface geochem anomalism in soil and rock sampling with drill ready targets
- 1978 UN drill programme – 440m in two diamond drill holes from a single platform were partially assayed and returned:
 - 33.1m @ 2.5g/t Au from 9m drill depth
 - 45.4m @ 1.9g/t Au from surface
- 5km south of the Pan American Highway
- Systematic Soil Survey is underway, 40% complete – results pending



Copper Duke Project – Geophysics

- Magnetic anomalies correspond with high-grade gold and copper geochemistry associated with porphyry style mineralisation observed at surface
- Airborne Survey confirmed and extended a corridor hosting multiple clusters of intrusive centres
- Clusters of intrusion related anomalism cover an area greater than 12km²
- 3D geophysical modelling of airborne magnetic surveys with target review and ranking is underway
- Characteristics similar to many major porphyry districts in the world that host Tier 1 assets
- Geophysical signature analogous to projects such as Cerro Casale and Reko Diq



Linderos Project – High-grade gold discovery

- 143km², 100% owned
- Located 20km southwest of flagship Dynasty

Los Linderos

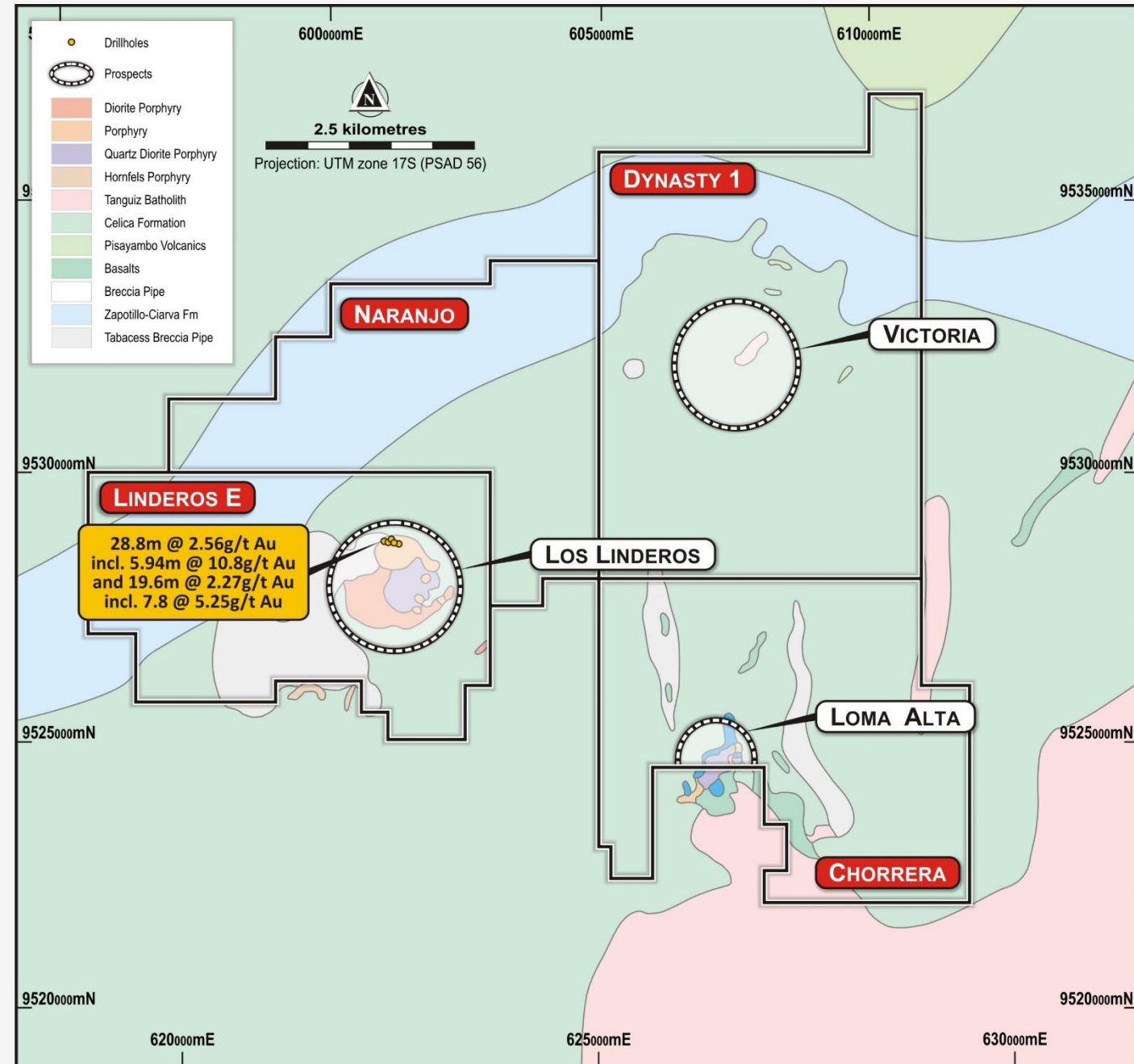
- High sulphidation gold system on the margin of copper porphyry related anomalism at surface
- 2017 trenching campaign, better intercepts include:
 - 21.0m @ 18.5g/t Au
 - 20.0m @ 14.3g/t Au
 - 18.2m @ 14.7g/t Au
- 2018 maiden drilling campaign include:
 - 5.94m @ 10.8g/t Au (inc. in 28.80m @ 2.56g/t Au)
 - 7.80m @ 5.25g/t Au (inc. in 19.60m @ 2.27g/t Au)

Loma Alta

- Underexplored with mineralisation at surface

Victoria

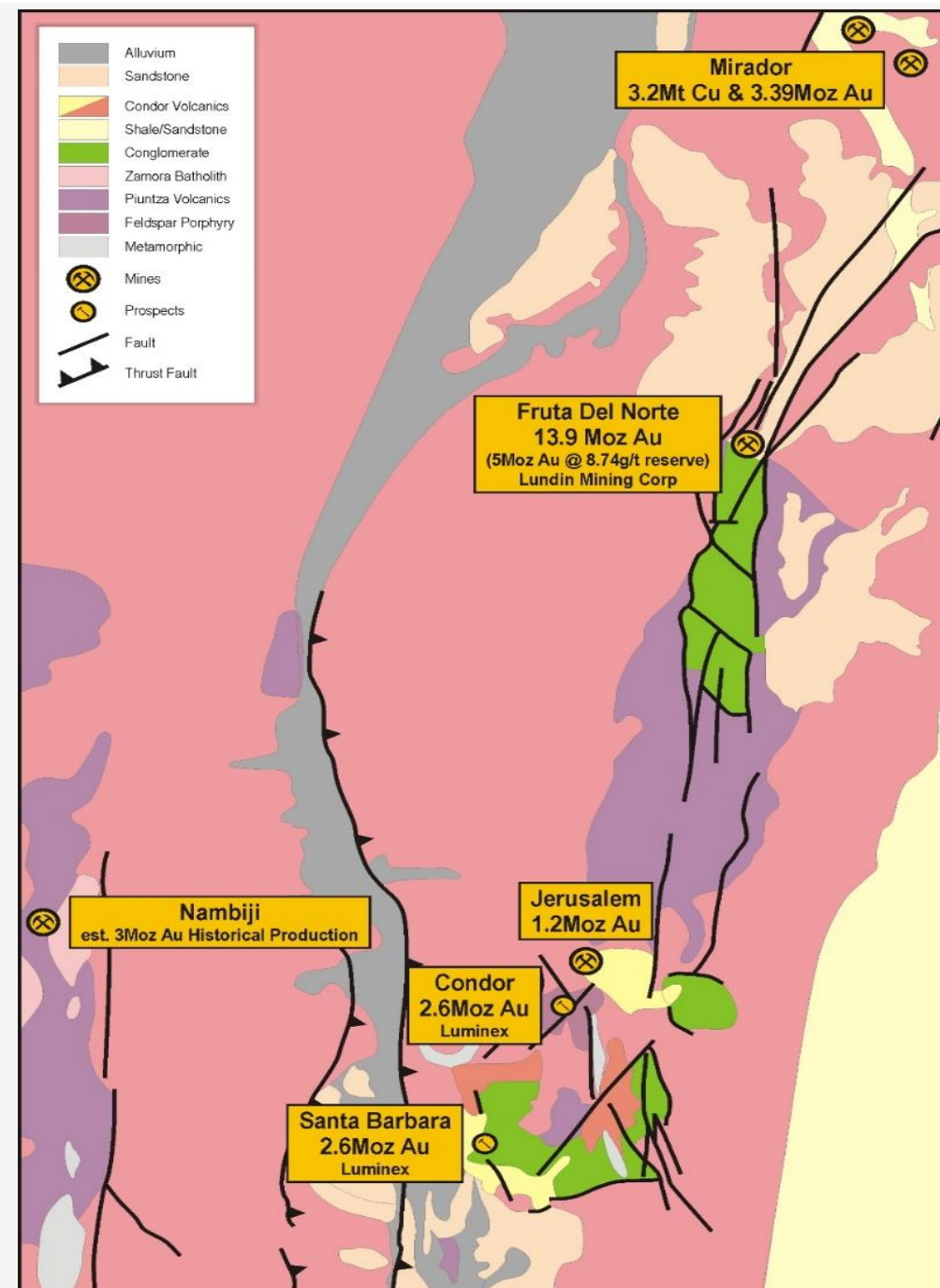
- High-grade gold veining on Tangula Batholith margin



Jerusalem Gold Project

High-grade gold and silver asset

- 100% owned 2.25km² concession
- High-grade vein mineralisation from surface
- Historical diamond drillhole dataset of 47 diamond holes totalling 13,383m
- Total Foreign Resource: 1.28Moz gold @ 14.5g/t and 8.6Moz silver at 98g/t⁽¹⁾
 - Measured & Indicated – 955,000 tonnes @ 13.8g/t gold and 93g/t silver for 423,000oz contained gold and 2.86Moz contained silver⁽¹⁾
 - Inferred – 1,775,000 tonnes at 15g/t gold and 101g/t silver for 856,000 oz contained gold and 5.76Moz contained silver⁽¹⁾
- Located on-trend between Lundin Gold's Fruta del Norte deposit (13.9Moz gold) 40km to the north, and contiguous landholding with Luminex Resources Condor Project (5.2Moz gold) to the south
- Numerous high-grade targets identified but not explored and the system remains open to the north and at depth





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