

Successful Completion of \$5.5 million Placement

Titan Minerals Limited (ASX: TTM) ("**Titan**" or the "**Company**") is pleased to advise it has received firm commitments for a placement to raise \$5.5 million (before costs) at \$0.05 per share (the "**Placement**").

The Placement was well supported by existing and new domestic and offshore sophisticated investors. Funds raised under the Placement will be applied to the continued exploration and development of Titan's gold and copper projects in Ecuador. Specifically, Titan will primarily apply funds to exploration and resource growth drilling at the Dynasty Gold Project, with additional funds applied towards exploration at the Linderos and Copper Duke Projects. In addition, discussions are advancing with multiple potential strategic investors.

Placement Details

The Company will issue 110.0 million new fully paid ordinary shares ("**New Shares**") at an issue price of \$0.05 per New Share under the Placement to raise \$5.5 million, to be issued in two tranches as follows:

1. 100.0 million shares to be issued to raise \$5.0 million in the first tranche utilising the Company's available ASX Listing Rule 7.1 capacity; and
2. A further 10.0 million shares will require shareholder approval to enable Directors to participate which will be sought at a planned future General Meeting of the Company's shareholders.

The issue price of \$0.05 per New Share represents a 16.7% discount to the last closing price of the Company's shares on 2 August 2023 of \$0.060 per share; and an 18.3% discount to the 5-day VWAP of \$0.061 up to and including 2 August 2023.

Settlement of New Shares under the Placement is expected to occur on Friday, 11 August 2023. 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.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner with Foster Stockbroking Pty Ltd acting as Co-Manager.

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 6375 2700