

COMPLETION OF RETAIL COMPONENT OF ENTITLEMENT OFFER

Highlights

- Completion of retail component of pro rata accelerated non-renounceable entitlement offer
- Together with the institutional component, the entitlement offer raised approximately \$4.77 million

Titan Minerals Limited (ASX: TTM) (**Titan** or the **Company**) is pleased to announce the completion of the retail component (**Retail Entitlement Offer**) of its accelerated non-renounceable pro rata entitlement offer to eligible shareholders on the basis of one (1) new fully paid ordinary share in the Company (**New Share**) for every six (6) existing shares held (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will also receive one (1) free attaching option for every New Share issued, exercisable at \$0.035 per option and expiring on 31 January 2025 (**Attaching Option**). For every two (2) Attaching Options subscribed for and issued, eligible shareholders will also receive, for nil consideration, one (1) additional option exercisable at \$0.07 per option and expiring on 31 January 2027 (subject to the satisfaction of the vesting condition as detailed in the Prospectus and Supplementary Prospectus released to the ASX on 29 and 30 November 2023, respectively) (**Bonus Option**).

The New Shares, Attaching Options and Bonus Options together comprise the **New Securities**.

The Retail Entitlement Offer closed at 5.00pm (AWST) on Wednesday, 20 December 2023 and raised gross proceeds of approximately \$670,000 at the offer price of \$0.03 per New Share (**Offer Price**).

Together with the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) that raised approximately \$4.1 million, the total amount raised is approximately \$4.77 million.

The New Securities that were not taken up by Eligible Retail Shareholders (as defined in the Prospectus) under the Retail Entitlement Offer may be allocated to institutional investors under the shortfall component of the Entitlement Offer managed by Canaccord Genuity (Australia) Limited as the lead manager to the Entitlement Offer for a period of up to three months from the Closing Date.

In accordance with the Lead Manager Offer (as defined in the Prospectus), the Company has agreed to issue New Securities to the lead manager (and/or its nominees) in lieu of fees payable. The New Securities to be issued to the lead manager (and/or its nominees) comprise 7,343,838 New Shares, 7,343,838 Attaching Options and 3,671,919 Bonus Options. The New Securities under the Lead Manager Offer will be issued pursuant to the Company's existing Listing Rule 7.1 placement capacity.

The New Shares issued pursuant to the Institutional Entitlement Offer were allotted and issued on Thursday, 7 December 2023. The New Securities subscribed for pursuant to the Retail Entitlement Offer (and the Lead Manager Offer) will be allotted and issued on Friday, 29 December 2023, with the New Shares to commence trading on the ASX on Tuesday, 2 January 2024. All New Shares issued pursuant to the Entitlement Offer will rank equally with the Company's existing shares on issue.

The Company intends to use the proceeds to be raised under the Entitlement Offer primarily to fund exploration activities, including to continue resource drilling at the Company's Dynasty Gold Project. The Company will also attribute funds raised towards working capital, corporate and administrative expenses. Completion of the Retail Entitlement Offer represents the final stage of the Entitlement Offer.

Indicative Timetable

Further details of the Entitlement Offer timetable are outlined below:

| Event | Date |
|---|----------------------------|
| Settlement of New Securities under the Retail Entitlement Offer | Thursday, 28 December 2023 |
| Issue of New Securities under the Retail Entitlement Offer | Friday, 29 December 2023 |
| Commencement of trading of New Shares issued under the Retail Entitlement Offer | Tuesday, 2 January 2024 |

Note: This timetable is indicative only and subject to change. The Company reserves the right to amend the timetable for the Entitlement Offer without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

If you have any questions in relation to the Entitlement Offer, please contact Automic Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) from 5:30am to 4:00pm (AWST), Monday to Friday or email corporate.actions@automicgroup.com.au. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

-ENDS-

Released with the authority of the Board.

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