



20 June 2024

Dear Shareholder

Titan Minerals Limited General Meeting – Notice and Proxy Form

The Board of Directors of Titan Minerals Limited (**Company**) are pleased to invite shareholders to attend the general meeting of the Company on Monday, 22 July 2024 at 10am (AWST) at Suite 1, 295 Rokeby Rd, Subiaco WA 6008 (**Meeting**).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the notice of Meeting (**Notice of Meeting**) to shareholders unless a shareholder has previously requested hard copy documents. Instead, a copy of the Notice of Meeting, which was released to the ASX on 20 June 2024, can be viewed and downloaded online as follows:

- on the Company's website at <https://www.titanminerals.com.au/>; or
- on the Company's ASX market announcements page at www.asx.com.au (ASX:TTM).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

How to submit your vote in advance of the Meeting

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Ltd. The instructions for returning your proxy vote are as follows:

- Online:** <https://investor.automic.com.au/#/loginsah> using your secure access information or use your mobile device to scan your personalised QR code on the Proxy Form
- By Mail:** Titan Minerals Limited
C/- Automic Registry Services
GPO Box 5193
Sydney NSW 2001
- Facsimile:** Automic Registry Services:
(within Australia) +61 (2) 8583 3040
(outside Australia) – not applicable
- Email:** meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10am (AWST) on 20 July 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice of Meeting, shareholders will be updated via the Company's website at <https://www.titanminerals.com.au/> and the Company's ASX market announcements platform at www.asx.com.au (ASX: TTM).



The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic Group, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours faithfully

Zane Lewis
Company Secretary



TITAN MINERALS LIMITED

ACN 117 790 897

NOTICE OF GENERAL MEETING

A general meeting of Titan Minerals Limited will be held at 10.00am (AWST) on 22 July 2024 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy forms for the Meeting should be lodged before 10.00am (AWST) on 20 July 2024.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to info@titanminerals.com.au by no later than 5.00pm (AWST) on 19 July 2024.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at <https://www.titanminerals.com.au/>.

Should you wish to discuss any matter please do not hesitate to contact the Company at info@titanminerals.com.au or by telephone on +61 8 6555 2950.

TITAN MINERALS LIMITED

ACN 117 790 897

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Titan Minerals Limited (**Company**) will be held at 10.00am (AWST) on 22 July 2024 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 20 July 2024 at 10.00am (AWST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in 5.1.

AGENDA

1 Resolution 1 – Cancellation of Attaching Options and Bonus Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

'That, subject to Resolution 2 being passed, for the purpose of Listing Rule 6.23.2 and for all other purposes, Shareholders approve the cancellation of up to:

- (a) 272,225,504 Attaching Options (on a pre-Consolidation basis) or 27,222,551 Attaching Options (on a post-Consolidation basis) issued to the Non-Related Party Participants; and
- (b) 136,112,752 Bonus Options (on a pre-Consolidation basis) or 13,611,276 Bonus Options (on a post-Consolidation basis) issued to the Non-Related Party Participants,

for the purpose, and on the terms, detailed in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Non-Related Party Participants (and/or their nominees) or an associate of a Non-Related Party Participant.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2 Resolution 2 – Issue Replacement Attaching Options to Non-Related Party Participants

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

'That, subject to Resolution 1 being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of up to 272,225,504 Replacement Attaching Options (on a pre-Consolidation basis) or 27,222,551 Replacement Attaching Options (on a post-Consolidation basis) to the Non-Related Party Participants (and/or their nominee(s)) and the issue of Shares on conversion of those Replacement Attaching Options on the terms and conditions detailed in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Non-Related Party Participants (and/or its nominees) or an associate of a Non-Related Party Participant.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 Resolution 3 – Consolidation of Capital

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 254H of the Corporations Act, the Listing Rules, the Constitution and for all other purposes, approval is given for the Company to consolidate its issued capital on the basis that:

- (a) every 10 Shares be consolidated into 1 Share; and*
- (b) all Options on issue be consolidated in accordance with Listing Rule 7.22.1;*
- (c) all Performance Rights on issue be consolidated in accordance with Listing Rule 7.21,*

and where this consolidation results in a fraction of a Share, Option or Performance Right being held by a Shareholder and/or holder, the Directors be authorised to round that fraction up to the nearest whole number, on the Consolidation Effective Date and otherwise on the terms and conditions detailed in the Explanatory Memorandum."

By order of the Board

Zane Lewis
Company Secretary
Dated: 20 June 2024

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background
Section 4	Resolution 1 – Cancellation of Attaching Options and Bonus Options
Section 5	Resolution 2 – Issue Replacement Attaching Options to Non-Related Party Participants
Section 6	Resolutions 3 – Consolidation of Capital
Schedule 1	Definitions
Schedule 2	Terms and conditions of Replacement Attaching Options
Schedule 3	Terms and conditions of Replacement Bonus Options

A Proxy Form is located at the end of this Explanatory Memorandum.

2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and

- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative

Proxy Forms must be received by the Company no later than 10.00am (AWST) on 20 July 2024, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at Meeting

Shareholders are invited to attend the Meeting in person at the time and place indicated in the Notice. Shareholders may vote by directed proxy in lieu of attending the Meeting in person.

Shareholders can submit any questions in advance of the Meeting by emailing the questions to info@titanminerals.com.au by no later than 5.00pm (AWST) on 19 July 2024.

If it becomes necessary or appropriate to make alternative Meeting arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform and on the Company's website at <https://www.titanminerals.com.au/>.

3 Background

3.1 Issue of Replacement Attaching Options

In November 2024, the Company undertook an accelerated pro-rata non-renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**), together with:

- (a) one (1) free attaching Option for every New Share issued, exercisable at \$0.035 per option and expiring on 31 January 2025 (**Attaching Options**); and
- (b) one (1) bonus Option for every two (2) Attaching Options subscribed for and issued, exercisable at \$0.07 per option and expiring on 31 January 2027 (**Bonus Options**),

(**Entitlement Offer**).

Each Bonus Option vests and becomes exercisable if the holder of the Bonus Option exercises two (2) Attaching Options prior to the Attaching Options' expiry date of 31 January 2025 (**Vesting Condition**).

The Entitlement Offer was made pursuant to a prospectus dated 29 November 2023. The Attaching Options (and accompanying Bonus Options) have been issued to Shareholders who participated in the Entitlement Offer (**Entitlement Offer Participants**).

Post the closure of the Entitlement Offer, the Company examined the potential listing of the Attaching Options in order to provide the Entitlement Offer Participants with liquidity for the Attaching Options. However, due to the operation of the Vesting Condition, it is not practical (both legally and administratively) for the Company to list the Attaching Options

Accordingly, the Company is proposing to offer each Entitlement Offer Participant, other than the Directors, (**Non-Related Party Participants**) the choice to:

- (a) cancel their Attaching Options and Bonus Options; and
- (b) apply for an equivalent number of replacement attaching options with the terms detailed in Schedule 2 for nil cash consideration (**Replacement Attaching Options**).

Note that the Company is not proposing to offer the Replacement Attaching Options to the Directors who participated in the Entitlement Offer as the Directors have no intention of disposing of their Attaching Options.

The Replacement Attaching Options will have the same terms and conditions as the Attaching Options, save that:

- (a) the Replacement Attaching Options will be quoted on the ASX, subject to the Company satisfying the quotation requirements; and
- (b) upon the exercise of two (2) Replacement Attaching Options, the Company will issue one new replacement bonus option on the terms and conditions detailed in Schedule 3 (**Replacement Bonus Options**).

The Company is proposing to offer, and issue, the Replacement Attaching Options under a prospectus (**Prospectus**).

The cancellation of the existing Attaching Options and Bonus Options and issue of Replacement Attaching Options (with the right to receive a Replacement Bonus Option, subject to the exercise of two (2) Replacement Attaching Options) will be subject to:

- (a) the Non-Related Party Participants completing an application form under the Prospectus;
- (b) the Company receiving a sufficient number of applications under the Prospectus to satisfy the quotation requirements pursuant to the Listing Rules; and
- (c) Shareholders approving the issue of the Replacement Attaching Options.

If Non-Related Party Participants do not apply for the Replacement Attaching Options under the Prospectus, they will continue to hold their existing Attaching Options and Bonus Options.

3.2 Consolidation

Subject to Shareholder approval (refer to Resolution 3), the Company also intends to undertake a 10 to 1 consolidation of its Shares, Options and Performance Rights on issue (**Consolidation**).

If Shareholders approve the Consolidation, the Replacement Attaching Options will be issued on a post-Consolidation basis. The record date and other key dates associated with the Consolidation are detailed in the indicative timetable below.

3.3 Indicative Timetable

The indicative timetable for the cancellation of the Attaching Options and Bonus Options, issue of the Replacement Attaching Options and Consolidation is detailed below:

Event	Date
Company announces Consolidation and Effective Date of Consolidation Notice of Meeting Despatched	20 June 2024
Meeting Date Notification to ASX of results of Meeting	22 July 2024
Consolidation Effective Date	23 July 2024

Prospectus lodged for issue of Replacement Attaching Options	23 July 2024
Last day for trading in Securities on a pre-Consolidation basis	24 July 2024
Record date for Consolidation Last day to register transfers on a pre-Consolidation basis	26 July 2024
First day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold	29 July 2024
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold and to notify ASX that this has occurred	2 August 2024
Replacement Attaching Options Offer Closes	7 August 2024
Cancellation of Attaching Options and Bonus Options (if any) Issue of Replacement Attaching Options (if any)	8 August 2024

3.4 Capital Structure

As at the date of the Notice, the capital structure of the Company is as follows:

	Number of Shares	Number of Options	Number of Performance Rights
Existing Securities on issue (other than the Attaching and Bonus Options)	1,817,680,335	54,250,000	18,307,692
Attaching Options on issue	-	279,816,821	-
Bonus Options on issue	-	139,908,466	-
Total	1,817,680,335	473,975,287	18,307,692

Following completion of the Consolidation and assuming that all of the Non-Related Party Participants apply for the Replacement Attaching Options, the capital structure of the Company will be as follows:

	Number of Shares	Number of Options	Number of Performance Rights
Existing Securities (other than the Attaching and Bonus Options)	181,768,034	5,425,000	1,830,770

Attaching Options on issue	-	759,132	-
Bonus Options on issue	-	379,566	-
Replacement Attaching Options to be issued	-	27,222,551	-
Total	181,768,034	33,485,249	1,830,770

4 Resolution 1 – Cancellation of Attaching Options and Bonus Options

4.1 General

As detailed in Section 3, the Company is seeking to cancel the existing Attaching Options and Bonus Options and issue up to 272,225,504 Replacement Attaching Options (pre-Consolidation) to Non-Related Party Participants who complete an application form under the Prospectus.

Resolution 1 seeks approval for the Company to cancel up to 272,225,504 Attaching Options (pre-Consolidation) or up to 27,222,551 Attaching Options (post-Consolidation) and up to 136,112,847 Bonus Options (pre-Consolidation) 13,611,285 Bonus Options (post-Consolidation) issued to Non-Related Party Participants.

Resolution 1 is an ordinary resolution. Resolution 1 is conditional on the passing of Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 1.

4.2 Listing Rule 6.23.2

Listing Rule 6.23.2 provides (amongst other things) that a change which has the effect of cancelling an option for consideration cannot be made without the approval of shareholders.

The Company is seeking Shareholder approval pursuant to Listing Rule 6.23.2 as the issue of the Replacement Attaching Options constitutes a cancellation of the Attaching Options and Bonus Options for consideration, thereby triggering the requirements under Listing Rule 6.23.2.

If Resolution 1 is passed, the Company will be able to cancel the Attaching Options and Bonus Options and issue the Replacement Attaching Options on the terms and conditions detailed in Schedule 2.

If Resolution 1 is not passed, the Company will not be able to cancel the Attaching Options and Bonus Options and issue the Replacement Attaching Options to Non-Related Party Participants.

A voting exclusion statement is included in the Notice for Resolution 1.

4.3 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

5 Resolution 2 – Issue Replacement Attaching Options to Non-Related Party Participants

5.1 General

As detailed in Section 3.1, the Company is seeking to cancel the existing Attaching Options and Bonus Options and issue Replacement Attaching Options to Non-Related Party Participants who complete an application form under the Prospectus. The Company intends to, subject to the satisfaction of the quotation requirements, seek quotation for the Attaching Options.

Resolution 2 seeks approval for the Company to issue up to 272,225,504 Replacement Attaching Options (pre-Consolidation) or up to 27,222,551 Replacement Attaching Options (post-Consolidation) to Non-Related Participants (and/or their nominees).

Resolution 2 is an ordinary resolution. Resolution 2 is conditional on the passing of Resolution 1.

The Chair intends to vote undirected proxies in favour of Resolution 2.

5.2 Listing Rule 7.1

Listing Rule 7.1 provides that the Company is entitled to issue or agree to issue Equity Securities up to 15% of its issued share capital during any 12-month period, subject to specific restrictions, without needing prior Shareholder approval (**15% Placement Capacity**).

The effect of Resolution 2 will be to allow the Directors to issue the Replacement Attaching Options on the terms and conditions detailed in Schedule 2, during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% Placement Capacity. In addition to the approval under Listing Rule 7.1, the Company is also seeking Shareholder approval pursuant to Listing Rule 6.23.2, as the terms of the Replacement Attaching Options contain certain provisions which, on the occurrence of certain circumstances, constitute a cancellation of options for consideration (refer to Section 4.2 for further details).

If Resolution 2 is not passed, the Company will not be able to issue up to 272,225,504 (pre-Consolidation) up to 27,222,551 (post-Consolidation) Replacement Attaching Options.

5.3 Specific information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, information is provided in relation to the Replacement Attaching Options as follows:

- (a) The maximum number of Replacement Attaching Options to be issued to Non-Related Party Participants (and/or their nominees) is either:
 - (i) if Shareholders do not approve the Consolidation (in Resolution 3), 272,225,504; or
 - (ii) if Shareholders approve the Consolidation (in Resolution 3), 27,222,551.

None of the Non-Related Party Participants are related parties of the Company.

- (b) The Replacement Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Replacement Attaching Options will be issued for nil cash consideration and no funds are being raised from the issue.
- (d) The Replacement Attaching Options will have an exercise price of:

- (i) if Shareholders do not approve the Consolidation (in Resolution 3), A\$0.035;
or
 - (ii) if Shareholders approve the Consolidation (in Resolution 3), A\$0.35,
- and upon the exercise of two Replacement Attaching Options each holder will be entitled to one Bonus Option with an exercise price of:
- (iii) if Shareholders do not approve the Consolidation (in Resolution 3), A\$0.07; or
 - (iv) if Shareholders approve the Consolidation (in Resolution 3), A\$0.70.
- (e) The Replacement Attaching Options will have the terms and conditions in Schedule 2 and the Bonus Options will have the terms and conditions in Schedule 3.
 - (f) The Company will not raise any funds through the issue of the Replacement Attaching Options.
 - (g) The Replacement Attaching Options will be issued under the Prospectus which will contain the key terms and conditions detailed in Schedule 2 and Schedule 3.
 - (h) A voting exclusion statement is included in the Notice for Resolution 2.

5.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Consolidation of Capital

6.1 General

Resolution 3 seeks Shareholder approval for the consolidation of Shares, Options and Performance Rights on issue on a 1 for 10 basis.

The purpose of the Consolidation is to implement a more appropriate and effective capital structure for the Company and a share price more appealing to a broader range of investors.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

6.2 Corporations Act and Listing Rule requirements

Section 254H of the Corporations Act provides that a Company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

The Listing Rules also require that the number of options on issue be consolidated in the same ratio as the ordinary shares and the exercise price of options be amended in inverse proportion to that ratio. Similarly, the number or the conversion price (or both) of convertible securities (other than options) must be reorganised so that the holders of the convertible securities do not receive a benefit that holders of ordinary securities do not receive.

6.3 Effect of Resolution 3 on Shareholders

The Company has 1,817,680,335 Shares (pre-Consolidation) on issue at the date of this Notice.

The Consolidation proposed by Resolution 3 will have the effect of reducing the number of shares on issue to approximately 181,768,034 Shares. Individual holdings will be reduced in accordance with the Consolidation ratio.

The Consolidation applies equally to all members (subject only to the rounding of fractions), therefore, it will have no material effect on the percentage interest of each member in the Company. Further, the aggregate value of each member's proportional interest in the Company will not materially change solely as a result of the Consolidation as the only anticipated changes, which will be a result of rounding, will be immaterial.

Theoretically, the market price of each Share following the Consolidation should increase by 10 times its current value. Practically, the actual effect on the market price of each Share will be dependent upon on a number of factors which will not be within the control of the Company. Therefore, this may result in the market price of each Share following Consolidation being higher or lower than the theoretical post Consolidation price.

6.4 Effect of Resolution 3 on Optionholders

The Company has 473,975,287 Options (pre-Consolidation) on issue at the date of this Notice.

In accordance with Listing Rule 7.22, and the terms of issue of the Options currently on issue, the Consolidation will involve a corresponding adjustment to Options, having the effect that the number of Options will reduce in proportion to the ordinary share capital and the exercise price will increase in inverse proportion to the Consolidation ratio. The effect the Consolidation will have on the terms of Options is detailed below:

Series	No. of Options (pre-Consolidation)	Exercise Price (pre-Consolidation)	No. of Options (post-Consolidation)	Exercise Price (post-Consolidation)	Expiry
1.	5,000,000	\$0.06	500,000	\$0.60	14-Aug-2026
2.	15,000,000	\$0.045	1,500,000	\$0.45	27-Mar-2026
3.	34,250,000	\$0.0001	3,425,000	\$0.001	25-Aug-2024
2.	279,816,821	\$0.035	27,981,683	\$0.35	31-Jan-2025
3	139,908,466	\$0.070	13,990,847	\$0.70	31-Jan-2027
Total	473,975,287		47,397,530		

6.5 Effect of Resolution 3 on Performance Right holders

The Company has 18,307,692 Performance Rights (pre-Consolidation) on issue at the date of this Notice.

In accordance with Listing Rule 7.21, and the terms of issue of the Performance Rights currently on issue, the Consolidation will involve a corresponding adjustment to Performance Rights, having the effect that the number of Performance Rights will reduce in proportion to the ordinary share capital and the current vesting criteria will remain the same so that the holder of the Performance Rights does not receive a benefit that the holders of Shares do not receive. Unlike the Options, no amount is payable by the holder of a Performance Right in order to exercise that right. The effect the Consolidation will have on the Performance Rights is detailed below:

Series	Number of Performance Rights		Expiry Date
	Pre-Consolidation	Post Consolidation	
1.	6,000,000	600,000	12/01/2027
2.	12,307,692	1,230,770	12/02/2027
Total	18,307,692	1,830,770	-

6.6 Fractional entitlements and taxation

Not all Shareholders, Optionholders or Performance Rights holders will hold a number of Shares, Options or Performance Rights which can be evenly divided by 10. Where a fractional entitlement occurs, the fractional holding will be rounded up to the nearest whole Share, Option or Performance Right.

It is not considered that any taxation consequences will exist for Shareholders, Optionholders or Performance Right holders arising from the Consolidation. However, Shareholders, Optionholders and Performance Right holders are advised to seek their own taxation advice on the effect of the Consolidation and neither the Company nor the Directors (or the Company's advisers) accept any responsibility for the individual taxation consequences arising from the Consolidation.

6.7 Holding Statements

From the date of the Consolidation, all holdings statements for Shares, Options and Performance Rights will cease to have any effect, except as evidence of entitlement to a certain number of Shares, Options and Performance Rights on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares, Options and Performance Rights to be issued to holders of those Securities.

It is the responsibility of each Shareholder, Optionholder and Performance Right holder to check the number of Shares, Options or Performance Rights held prior to disposal.

6.8 Timetable for the Consolidation

Refer to Section 3.3 for an indicative timetable with key dates for the Consolidation.

6.9 Director recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

15% Placement Capacity has the meaning given in Section 5.2.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Attaching Options has the meaning given in Section 3.1.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Bonus Options has the meaning given in Section 3.1.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Company means Titan Minerals Limited (ACN 117 790 897).

Consolidation has the meaning given in Section 3.2.

Consolidation Effective Date means 23 July 2024.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Entitlement Offer has the meaning given in Section 3.1.

Entitlement Offer Participants has the meaning given in Section 3.1.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

New Share has the meaning given in Section 3.1.

Non-Related Party Participant has the meaning given in Section 3.1.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Optionholder means a holder of an Option.

Performance Right means a performance right which upon satisfaction of criteria and/or vesting conditions confers an entitlement to be provided with one Share.

Prospectus has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Replacement Attaching Options has the meaning given in Section 3.1.

Replacement Bonus Options has the meaning given in Section 3.1.

Resolution means a resolution contained in the Notice.

Securities means Shares, Options and Performance Rights.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Vesting Condition has the meaning given in Section 3.1.

Schedule 2

Terms and Conditions of Replacement Attaching Options

The terms and conditions of the Replacement Attaching Options are summarised below:

1 **Entitlement**

Each Replacement Attaching Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

2 **Exercise Price and Expiry Date**

The exercise price of each Replacement Attaching Option will be either:

- A\$0.035 on a pre-Consolidation basis; or
- A\$0.35 on a post-Consolidation basis,

(**Exercise Price**).

Each Replacement Attaching Option will expire on 31 January 2025 (**Expiry Date**).

3 **Exercise Period**

Each Replacement Attaching Option is exercisable at any time prior to the Expiry Date (**Exercise Period**). After this time, any unexercised Replacement Attaching Options will automatically lapse.

4 **Notice of Exercise**

The Replacement Attaching Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Replacement Attaching Option being exercised. Any Notice of Exercise of a Replacement Attaching Option received by the Company will be deemed to be a notice of the exercise of that Replacement Attaching Option as at the date of receipt.

5 **Shares and Replacement Bonus Options Issued on Exercise**

Shares issued on exercise of the Replacement Attaching Options will rank equally with all existing Shares and are free of all encumbrances, liens and third party interests.

In addition to the issue of Shares, for every two (2) Replacement Attaching Options exercised the Holder will be entitled to one (1) Replacement Bonus Option on the terms and conditions in Schedule 3.

6 **Quotation of Shares**

The Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Replacement Attaching Options.

7 **Timing of Issue of Shares and Quotation of Shares on Exercise**

Within five (5) business days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Replacement Attaching Option being exercised, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Replacement Attaching Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Replacement Attaching Options.

8 **Participation in New Issues**

A Holder is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the term of the Replacement Attaching Options,

unless and until the Replacement Attaching Options are exercised and the Holder holds Shares.

9 **Adjustment for Bonus Issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued upon the exercise of a Replacement Attaching Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Replacement Attaching Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10 **Adjustment for Rights Issue**

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Replacement Attaching Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

where:

- O' = the new Exercise Price of the Replacement Attaching Option.
- O = the old Exercise Price of the Replacement Attaching Option.
- E = the number of underlying Shares into which one Replacement Attaching Option is exercisable.
- P = average market price per Share weighted by reference to volume of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlement date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

11 **Adjustments for Reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

12 **Quotation of Replacement Attaching Options**

The Company will apply for Official Quotation of the Replacement Attaching Options on the ASX. Subject to satisfying the ASX requirements for quotation as an additional class and subject to ASX granting Official Quotation, the Replacement Attaching Options would be quoted on the ASX.

13 **Replacement Attaching Options Transferable**

The Replacement Attaching Options are transferrable subject to compliance with the Corporations Act and the Listing Rules.

Schedule 3

Terms and Conditions of Replacement Bonus Options

The terms and conditions of the Replacement Bonus Options are summarised below:

1 Entitlement

Each Replacement Bonus Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Replacement Bonus Option will be either:

- A\$0.07 on a pre-Consolidation basis; or
- A\$0.70 on a post-Consolidation basis,

(**Exercise Price**).

Each Replacement Bonus Option will expire on 31 January 2027 (**Expiry Date**).

3 Exercise Period

Each Replacement Bonus Option is exercisable at any time prior to the Expiry Date (**Exercise Period**). After this time, any unexercised Replacement Bonus Options will automatically lapse.

4 Notice of Exercise

The Replacement Bonus Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Replacement Bonus Option being exercised. Any Notice of Exercise of a Replacement Bonus Option received by the Company will be deemed to be a notice of the exercise of that Replacement Bonus Option as at the date of receipt.

5 Shares Issued on Exercise

Shares issued on exercise of the Replacement Bonus Options will rank equally with all existing Shares and are free of all encumbrances, liens and third party interests.

6 Quotation of Shares

The Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Replacement Bonus Options.

7 Timing of Issue of Shares and Quotation of Shares on Exercise

Within five (5) business days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Replacement Bonus Option being exercised, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Replacement Bonus Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Replacement Bonus Options.

8 Participation in New Issues

A Holder is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the term of the Replacement Bonus Options,

unless and until the Replacement Bonus Options are exercised and the Holder holds Shares.

9 **Adjustment for Bonus Issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued upon the exercise of a Replacement Bonus Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Replacement Bonus Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10 **Adjustment for Rights Issue**

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Replacement Bonus Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

where:

- O' = the new Exercise Price of the Replacement Bonus Option.
- O = the old Exercise Price of the Replacement Bonus Option.
- E = the number of underlying Shares into which one Replacement Bonus Option is exercisable.
- P = average market price per Share weighted by reference to volume of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlement date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

11 **Adjustments for Reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

12 **Quotation of Replacement Bonus Options**

The Company does not intend to apply for Official Quotation of the Replacement Bonus Options at this time. However, the Company will reconsider the position after 31 January 2025.

13 **Replacement Bonus Options Transferable**

The Replacement Bonus Options are not transferrable unless otherwise determined by the Board (subject to compliance with any applicable law).

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 20 July 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

