

## QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2024

### KEY HIGHLIGHTS

#### Linderos Copper Project

- Titan and Hancock Prospecting Pty Ltd subsidiary company, Hanrine, announced binding terms for an Earn-in and Joint Venture agreement whereby Hanrine can earn an 80% interest in Titan's Linderos Copper Project by spending up to US\$120 million<sup>1</sup>. The Earn-in and Joint Venture terms comprise a US\$2 million<sup>2</sup> upfront cash payment to earn an initial 5%.
- Drafting of the definitive JV & Earn-in agreement is well advanced, with execution anticipated late July, and a cash payment of US\$1.75 million due within 30 days of execution.

#### Dynasty Gold Project

- Exploration programs including soil geochemistry and mapping were expanded into new areas, successfully proving continuity of gold mineralisation over the entire 9-kilometre epithermal corridor.
- More than half of the 9-kilometre gold system, along with newly defined soil geochemical anomalies have not yet been drill tested, providing excellent potential to substantially increase the 3.1Moz gold and 22Moz silver resource base. Trenching is planned over new targets to define continuity and tenor of gold mineralisation ahead of drill testing.
- New copper targets highlighted by large-scale soil anomalies and mapping, with argillic and phyllic alteration and A-type porphyry veins unveiled by mapping at the Gisell and Cola copper targets. Trenching has commenced over the new copper targets to establish tenor of copper mineralisation and exposure level of porphyry system.
- Geological modelling and resource estimation workstreams advanced for the Dynasty Mineral Resource estimate (MRE) update, with all data and updated 3D geological interpretation handed over to independent resource geologist, MRE completion expected by end of August 2024.

#### Corporate

- The Company finished the quarter with a cash balance of US\$1.029 million (AU\$1.58 million).
- The Company received funds of US\$258 thousand for conversion of TTM Options to New Shares, subsequent to end of quarter.
- The Company held a General Meeting on 22 July 2024 where a resolution for a 10 for 1 Share Consolidation was passed. The consolidation of capital was completed on 25 July 2024, subsequent to quarter end.

<sup>1</sup> For full details on the Linderos Copper Project JV & Earn-in Agreement refer to ASX release dated 18 April 2024

<sup>2</sup> A part-payment of US\$250K has already been received by Titan

**Commenting on the quarterly activities Titan’s CEO, Melanie Leighton, said:**

“The JV & Earn-in deal is a fantastic outcome for Titan’s shareholders, with Hanrine set to spend up to US\$120M (AU\$180M) to earn 80% in the Linderos Copper Project. We are very pleased to be partnering with Hanrine, who have the balance sheet and capability to fully explore and develop the Linderos Project.

“This partnership gives strong endorsement of the Linderos Project’s potential to host a potential Tier 1 copper porphyry system and we look forward to executing the definitive agreement and getting drilling activities underway.

“Our expanded exploration programs have unveiled multiple new targets, with mineralisation now confirmed along the entire 9-kilometre epithermal gold corridor. This is an important revelation, as it’s the first time in the Dynasty Project’s history that the mineralisation continuity has been proven, giving us strong confidence that we can substantially grow the existing 3.1Moz gold and 22Moz silver resource base.

“We look forward to kicking off drilling at Dynasty in late Q3, where we are excited to test some of these new exploration targets along with resource extensions, in our aim to substantially grow the Dynasty resource base before commencing development studies.”

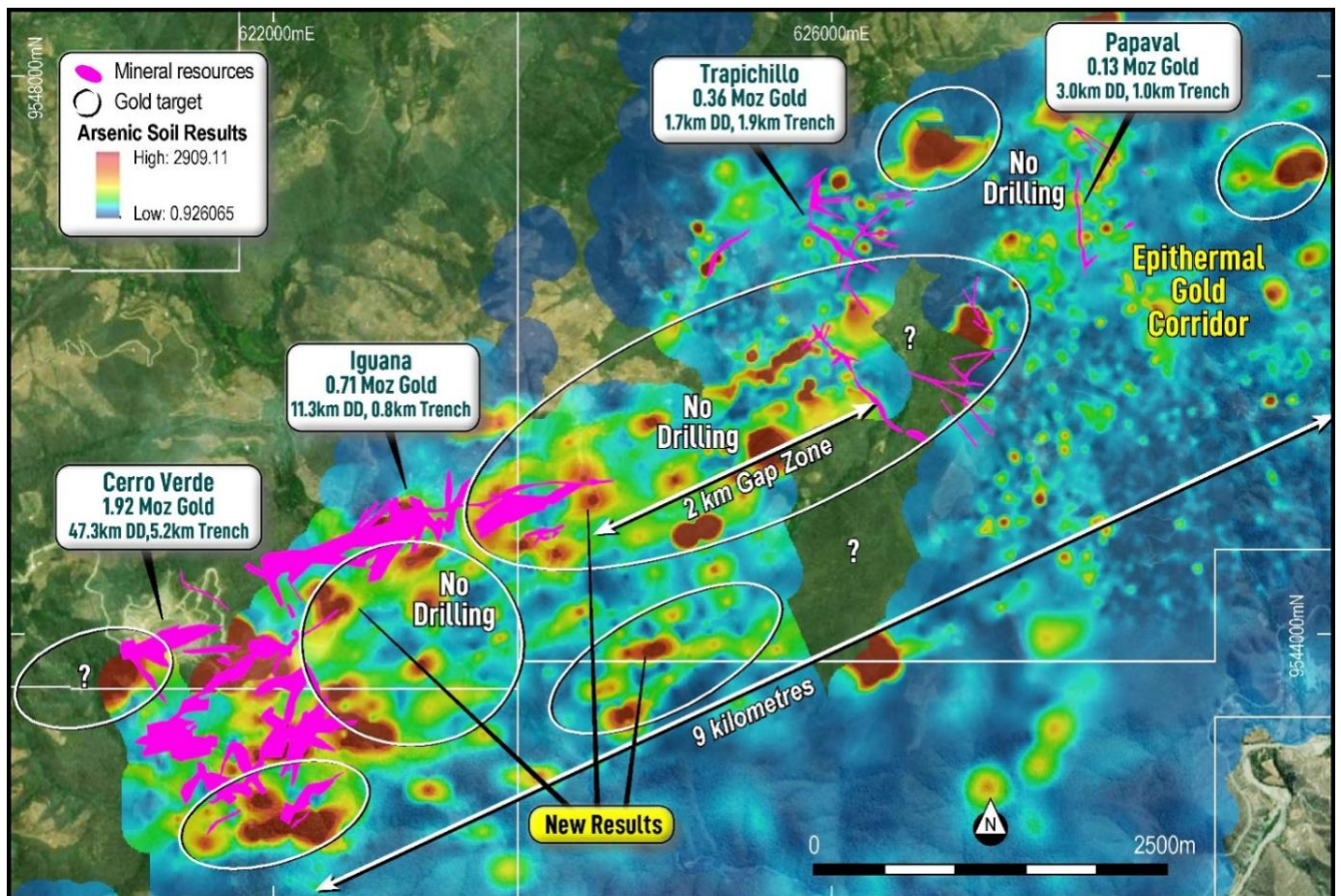


Figure 1. Dynasty Gold Project – 9km of strike showing soil geochemical anomalies and multiple target areas including the Gap Zone and Iguana South that remain undrilled.

Titan Minerals Limited (**ASX:TTM**) (“Titan” or “the Company”) is pleased to provide a summary of activities completed at its gold and copper projects in southern Ecuador for the quarter ending 30 June 2024.

The Company has continued to advance its flagship Dynasty Gold Project (**Dynasty**) by substantially expanding the gold footprint and identifying several new drill targets that are set to be drill tested in the coming months. The Company believes that these new targets have strong potential to substantially grow the Dynasty mineral resource, which currently stands at 3.1Moz gold and 22Moz silver.

## **DYNASTY EXPANDED EXPLORATION PROGRAMS**

Since commencing expanded mapping and soil sampling at Dynasty earlier this year, the epithermal gold footprint has been substantially expanded, and several new drill targets identified. The Company believes that these new targets have potential to substantially grow the Dynasty mineral resource, which currently stands at 3.1Moz gold and 22Moz silver.

The 2-kilometre gap zone and Iguana South areas were recently made accessible following execution of a land access agreement with the Yaraco Community. The agreement is a result of the Company’s dedicated CSR strategy, which aims to bring mutual benefits, with a view to fostering a strong and long relationship with the communities and landholders at the Dynasty Gold Project.

Latest results returned from pXRF analysis of soil samples have confirmed the presence of multiple new epithermal gold targets as highlighted by strong and coherent arsenic anomalies within the Dynasty epithermal gold corridor. Strong coincident metal anomalies have been returned for three main areas as depicted in figures 1, and 2 and detailed below.

### **1. Gap Zone**

Soil geochemistry returned from the 2-kilometre Gap Zone between the Iguana and Trapichillo prospects has confirmed the presence of strong arsenic anomalism. Pleasingly, multiple strike extensive soil arsenic anomalies have been unveiled, providing good confidence in the presence of further vein and shear hosted epithermal gold mineralisation that has the potential to extend the currently defined mineral resource from surface. Only shallow drilling is required to define potential resources in these new areas.

### **2. Iguana Extensions (south and east)**

Several additional soil anomalies have also been identified to the south of Iguana. Again, these latest results and new targets were returned from areas never previously explored or drilled, representing further resource growth potential from shallow depths at Dynasty.

Epithermal veins mapped at Iguana and Iguana extensions are predominantly formed within pre-existing shear zones, which have later been infilled with quartz ± sulphides + iron oxides. Vein textures vary from granular-massive, comb, to bladed, and are surrounded by illite-smectite±sericite alteration halos, ranging from centimetres to metres in thickness.





Plate 1. Hand specimens taken from the Iguana prospect. A: Epithermal quartz vein, comb texture with jarosite, goethite, traces of hematite. B: Epithermal quartz vein, massive texture, traces of pyrite, goethite, and hematite. C: Epithermal quartz-barite vein with goethite, the quartz shows massive texture, while the barite shows bladed texture.

### 3. Gisell Copper Porphyry Target

Mapping and trenching over the newly discovered Gisell copper target has successfully confirmed mineralisation to be related to a porphyry copper system, with mapping unveiling argillic and phyllic alteration, abundant copper oxide mineralisation and A-type porphyry veins. A summary of alteration observed at Gisell porphyry copper target is below:

- Phyllic (quartz-illite±pyrite): strong pervasive phyllic alteration of diorite porphyry
- Argillic (illite-smectite-kaolin ±quartz): selective alteration of diorite porphyry and andesite
- Propylitic (chlorite-epidote-carbonates ±primary magnetite): widespread alteration of andesite



Plate 2. Trench and hand specimens taken from the Gisell prospect. A: Oxidised sulphide (iron oxide) veins revealed in trenching. B: A-type vein uncovered in trenching. C: Oxidised sulphide (iron oxide) veins with irregular boxworks texture.

Strong, coherent lead and zinc anomalies are also observed in soil geochemistry on the western periphery of the Gisell target, with these anomalies likely related to an epithermal or mesothermal system with massive sulphide veins.

Trenching over the newly identified gold targets is expected to commence in the coming weeks, while trenching over the recently discovered Gisell copper target (see Figure 3) is now well advanced.

In addition, the Company is currently undertaking a target ranking and prioritisation exercise of all targets at the Dynasty Gold Project prior to designing the next campaign of resource drilling, which is anticipated to commence late in Q3.

## DYNASTY MINERAL RESOURCE UPDATE

The following items are now complete as the Company works towards the Dynasty updated mineral resource estimate:

- Cerro Verde geological model complete and handed over to independent resource geologist, resource estimation workstreams underway.
- Papayal and Trapichillo geological models completed and handed over for resource estimation work to commence.
- Updated oxidation surfaces have been updated by Titan's geologists and handed over to the resource geologist for refinement of weathering domains.
- Detailed surface mapping, drill core logging and multielement geochemistry, and magnetics/radiometrics have been used to create an improved and robust litho-structural model for the Dynasty Project.
- An improvement to the tonnage (density estimate) is probable given the addition of a large new dataset of bulk density measurements.

The Dynasty resource model captures 9 kilometres of mineralisation to a depth of approximately 400 metres and includes several hundred vein and shear hosted mineralised bodies. There is a significant amount of geological and geochemical data to be considered as part of the interpretation and modelling process. Considering the size of the model and the extensive amount of information utilised in the model, there have been some delays to the original timing of delivery of the resource estimate.

Despite the large volume of information and work involved, the resource modelling process is now well advanced, and the Company expects the updated mineral resource estimate to be completed by the end of August 2024.

## DYNASTY NEXT QUARTER ACTIVITIES

- Mapping over the 2-kilometre Gap Zone between Iguana and Trapichillo, and over newly identified targets at Iguana South to better understand mineralisation controls and extents.
- Trenching over newly identified arsenic (gold) and copper targets to better understand mineralisation style and potential grades at surface. This information will be used to optimise drill design- initial trench results due in the coming 2-3 weeks.
- Soil sampling over remaining unsampled area south of Trapichillo, closing the final gap in the 9km epithermal corridor, results expected in the coming 4 weeks.
- Rank and prioritise new targets defined by Titan's exploration, to determine the best targets to be drill tested- resource growth drilling planned to commence late Q3 2024
- Dynasty Mineral Resource Estimate Update, with several resource workstreams now well advanced, expected delivery by the end of August 2024.



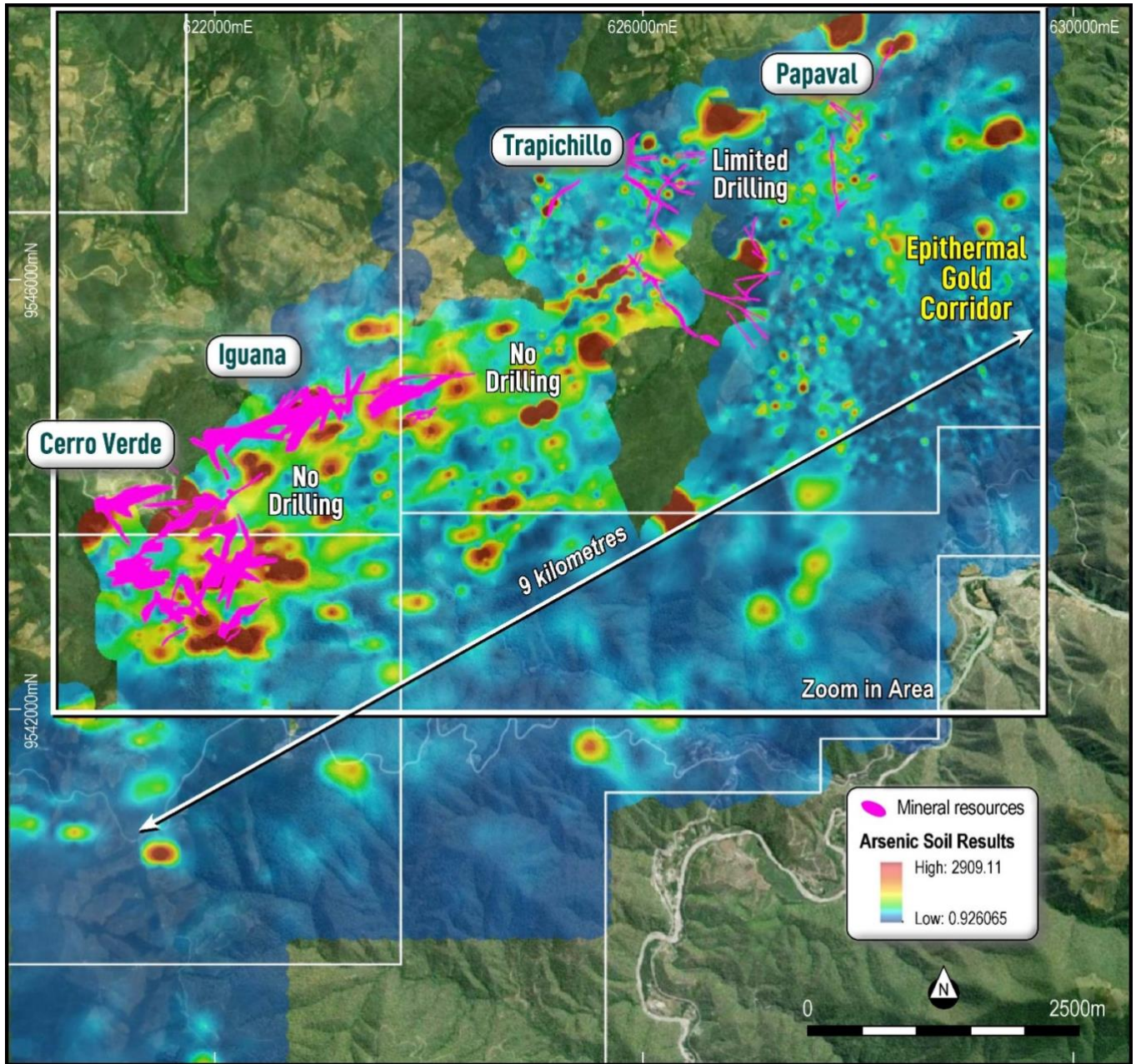


Figure 2. Dynasty Gold Project surface soil geochemistry (arsenic ppm) in relation to current mineral resources. Note several new large-scale arsenic anomalies.



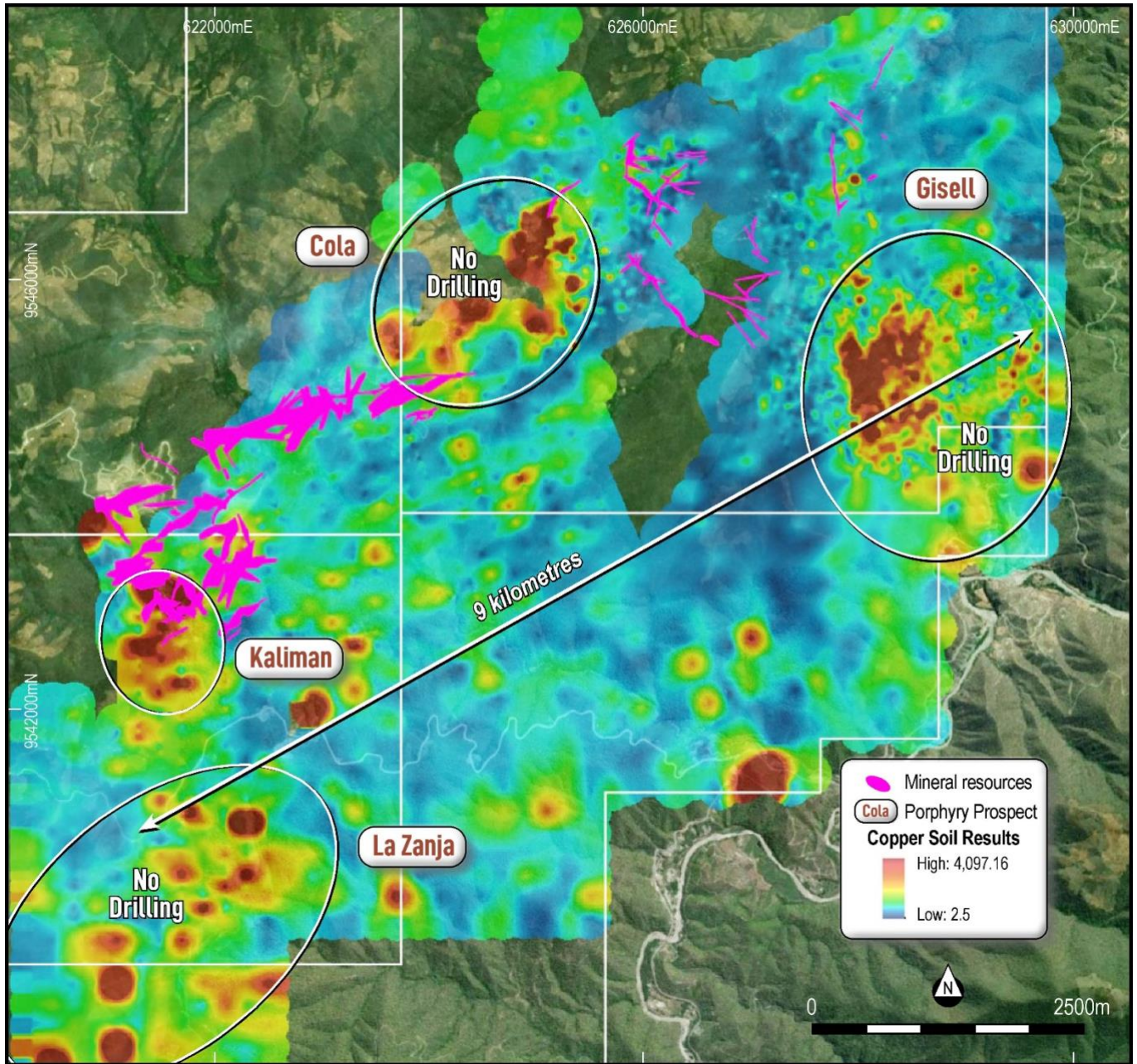


Figure 3. Dynasty Gold Project displaying surface soil geochemistry (copper ppm). Note large-scale copper anomalies soil anomalies at the Gisell, Cola, Kaliman and La Zanja prospects.

## LINDEROS PROJECT INVESTMENT FROM HANCOCK PROSPECTING

During the quarter, Titan entered an agreement with Hancock Prospecting Pty Ltd (**Hancock**) wholly owned subsidiary Hanrine Ecuadorian Exploration and Mining S.A. (**Hanrine**) for up to a US\$120 million investment to acquire up to an 80% ownership interest in the Linderos Copper Project in Ecuador (**Proposed Transaction**), underscoring Titan's confidence in Linderos having the potential to be a world class copper project. The terms of the Proposed Transaction are as follows:

- **(Upfront Payment)** US\$250,000 is payable to Titan no later than 30 days from signing of the Term Sheet. **This payment was received by Titan during the reporting period.**
- **(Earn-in and Consideration)** Hanrine will have the right to acquire up to an 80% ownership interest in the Linderos Copper Project on the following terms:

Milestone No.	Earn-In Milestones	Earn-in Interest	Total Interest Earned	Time Period to satisfy Earn-in Milestone
1	Execution of formal binding agreement and payment of an aggregate of US\$2 million to Titan (being the upfront payment of US\$250,000 and subsequent payment of US\$1.75 million)	5%	5%	Within 30 days of execution of formal binding agreement
2	Completion of 10km of drilling at the Linderos Copper Project or exploration expenditure of an additional US\$8 million (whichever occurs first)	25%	30%	Within 2 years of execution of formal binding agreement
3	Completion of an additional 15km of drilling or exploration expenditure of an additional US\$12 million (whichever occurs first)	21%	51%	Within 5 years of execution of formal binding agreement
4	Decision to mine or a US\$120 million total investment in the Linderos Copper Project (whichever occurs first)	29%	80%	Within 12 years of execution of formal binding agreement

- **(Additional Payment)** Additional payment of US\$1 million is payable to Titan upon Hanrine achieving a 51% interest in the Linderos Copper Project.
- **(Free Carried)** Titan will be free carried whilst Hanrine is earning up to an 80% interest in the Linderos Copper Project, following which, Titan and Hanrine will invest on an equal basis and Titan may elect to contribute equity pro rata or dilute its interest.
- **(Net Smelter Royalty)** If Titan's interest dilutes to 10% or less, Titan will swap its interest in the Linderos Copper Project to a 2.7% net smelter royalty.
- **(First Right of Refusal)** The parties will retain a first right of refusal over each other's interest in the Linderos Copper Project.



The Proposed Transaction, including the key terms, remain subject to the parties agreeing and executing a formal binding earn-in and joint venture agreement which is in the final stages of drafting, and the Company expects execution by the end of July 2024.

For further information on the agreement, please refer to ASX Announcement released 18 April 2024.

## CORPORATE ACTIVITIES

### ***TTM Options Conversion to New Shares***

Subsequent to quarter end, 333,334 options were converted to New Shares at \$0.035 per option, with funds received of ~US\$251K.

### ***Share Consolidation***

A Shareholder Meeting was held on 22nd July where the following resolutions were approved:

#### **Resolution 1 – Cancellation of Attaching Options and Bonus Options:**

- 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

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

- a) 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)

#### **Resolution 3 – Consolidation of Capital:**

- a) every 10 Shares be consolidated into 1 Share; and
- b) all Options on issue be consolidated
- c) all Performance Rights on issue be consolidated

### ***Linderos Project JV Earn-in Agreement and Initial Payment***

The company received a part payment of US\$250,000 following execution of binding terms for a Joint Venture and Earn in agreement with Hancock subsidiary company, Hanrine. The remaining US\$1.75 million payment to earn and initial 5% in the Linderos Copper Project is due within 30 days of execution of the definitive agreement, which is targeted for the end of July 2024.

### ***Other Business***

The Company still awaits the final tranche of the settlement from the sale of Zaruma Project which is accruing interest and is expected to be received in the ensuing quarter. Titan retains default senior security over the Project.

**At the end of the quarter the Company had 1,827,680,335 shares on issue and had working capital of US\$1.029m (approx. A\$1.58 million).**

## Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Titan Minerals Limited notes that the payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 June 2024, pertain to payments to directors for fees, salary, and superannuation.

## Tenement Schedule

Titan held the following tenements as at 30 June 2024.

Project	Tenement	Location	Interest	Expiry
Dynasty Gold	Cecilia 1	Loja, Ecuador	100%	12/11/2034
Dynasty Gold	Pilo 9	Loja, Ecuador	100%	13/10/2034
Dynasty Gold	ZAR	Loja, Ecuador	100%	2/12/2034
Dynasty Gold	ZAR 1	Loja, Ecuador	100%	5/12/2034
Dynasty Gold	ZAR 3A	Loja, Ecuador	100%	11/12/2034
Linderos	Chorrera	Loja, Ecuador	100%	13/10/2034
Linderos	Dynasty 1	Loja, Ecuador	100%	11/06/2035
Linderos	Linderos E	Loja, Ecuador	100%	27/07/2034
Linderos	Narango	Loja, Ecuador	100%	27/09/2034
Copper Duke	Barbasco	Loja, Ecuador	100%	5/10/2034
Copper Duke	Barbasco 1	Loja, Ecuador	100%	22/11/2034
Copper Duke	Barbasco 2	Loja, Ecuador	100%	10/11/2034
Copper Duke	Barbasco 4	Loja, Ecuador	100%	19/11/2034
Copper Duke	Carol	Loja, Ecuador	100%	17/04/2035
Copper Duke	Catacocha	Loja, Ecuador	100%	25/05/2034
Copper Duke	Colanga	Loja, Ecuador	100%	19/09/2034
Copper Duke	Colanga 2	Loja, Ecuador	100%	13/11/2034
Copper Duke	Gloria	Loja, Ecuador	100%	12/11/2034
Copper Duke	Gloria 1	Loja, Ecuador	100%	7/11/2034
Copper Duke	Gonza 1	Loja, Ecuador	100%	16/01/2035
Copper Duke	LumaPamba	Loja, Ecuador	100%	31/10/2034
Copper Duke	LumaPamba 1	Loja, Ecuador	100%	31/10/2034
Copper Field	Cooper 1	Loja, Ecuador	100%	10/11/2034
Copper Field	Cooper 4	Loja, Ecuador	100%	19/12/2034



**ENDS -**

Released with the authority of the Board.

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Titan Minerals Limited

ABN

97 117 790 897

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(209)	(282)
(e) administration and corporate costs	(594)	(1,565)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	5
1.5 Interest and other costs of finance paid	-	(99)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(800)</b>	<b>(1,940)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(1,098)	(2,158)
(e) investments	-	-



Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	382	382
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(717)</b>	<b>(1,776)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	705	3,135
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(100)	(315)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>605</b>	<b>2,820</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,875	1,927
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(800)	(1,940)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(717)	(1,776)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	605	2,820
4.5	Effect of movement in exchange rates on cash held	66	(1)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,029</b>	<b>1,029</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	1,029	1,875
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,029</b>	<b>1,875</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	209
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments



7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1 Loan facilities	2,237	2,237
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>2,237</b>	<b>2,237</b>

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Sophisticated and Professional Investors (unsecured):

The material terms of the loan facility are:

- Amount: AUD \$1,500,000
- Interest: 15% interest per annum payable at the repayment date.
- Security: Unsecured
- Repayment: On or before 1 February 2025

Loan (unsecured):

The material terms of the loan facility are:

- Amount: AUD \$1,850,000
- Interest: 15% interest per annum
- Security: Unsecured
- Repayment: 31 December 2026

8. Estimated cash available for future operating activities	\$USD'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(800)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,098)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,898)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,029
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,029
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.54</b>

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

Yes, the Company expects to have negative operating cash flows for the time being as it is in the exploration stage and does not generate income.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

On 18 April 2024, the Company announced to the ASX that it has executed a letter of offer to enter a joint venture partnership (Term Sheet) with Hanrine Ecuadorian Exploration and Mining S.A., a wholly owned subsidiary of Hancock Prospecting Pty Ltd. During the quarter, the Company received US\$381 thousand from the transaction, and upon execution of a formal binding agreement, a further amount of US\$1.75 million is to be paid to Titan.

After the end of the quarter, the Company received AUD \$386 thousand (USD \$258 thousand) from the exercise of options.

Furthermore, the Company anticipates receiving additional payments for the Zaruma Project, with US\$2.5 million currently owing and accruing interest.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes. Refer to the above.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*



## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....26 July 2024.....

Authorised by: .....The Board of Titan Minerals Limited.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.