



30 July 2024

Dear Eligible Participant

REPLACEMENT ATTACHING OPTIONS OFFER – NOTICE TO ELIGIBLE PARTICIPANTS

In November 2023, Titan Minerals Limited (ASX: TTM) (**Titan** or 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 A\$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 A\$0.07 per option and expiring on 31 January 2027 (**Bonus Options**),

(the **Entitlement Offer**).

The Attaching Options (and accompanying Bonus Options) have been issued to Shareholders who participated in the Entitlement Offer (**Entitlement Offer Participants**). 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**).

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 Vesting Condition, it is not practical (both legally and administratively) for the Company to list the Attaching Options.

Accordingly, the Company is offering each Entitlement Offer Participant, other than the Directors (**Eligible Participants**) the choice to:

- (a) cancel all of their Attaching Options and Bonus Options; and
- (b) apply for an equivalent number of replacement attaching options on the terms and conditions detailed in Section 4.1(a) of the Prospectus (defined below) for nil cash consideration (**Replacement Attaching Options**),

(the **Replacement Attaching Options Offer**).

Details of the Replacement Attaching Options Offer are contained in the prospectus that was lodged with ASIC and the ASX on 30 July 2024 (**Prospectus**). The Prospectus is available on the Company's website at: <https://www.titanminerals.com.au/> and on the ASX website at www.asx.com.au.

The Replacement Attaching Options are offered to you, as an Eligible Participant, on the basis of one (1) Replacement Attaching Option for every one (1) Attaching Option held by you. **If you accept the issue of Replacement Attaching Options, all Attaching Options and Bonus Options held by you will be cancelled on the date of issue of the Replacement Attaching Options.**

Following the exercise of Replacement Attaching Options, for every two (2) Replacement Attaching Options exercised on or before the expiry date of the Replacement Attaching Options (being 31 January 2025), you will be entitled to receive one (1) Replacement Bonus Option for nil cash consideration. The Company intends to issue the Replacement Bonus Options under a prospectus in or around February 2025.

If ASX does not grant Official Quotation of the Replacement Attaching Options (for whatever reason), no Replacement Attaching Options will be issued and the Eligible Participants will continue to hold their Attaching Options and Bonus Options (i.e. none of their Attaching Options and Bonus Options will be cancelled).

Application Procedure

This letter is to notify you that the Replacement Attaching Options Offer is now open and provide you with instructions as to how to obtain a copy of the Prospectus and your personalised acceptance and application form (**Acceptance and Application Form**).

You should read the Prospectus carefully and in its entirety before deciding whether to participate in the Replacement Attaching Options Offer.

How to obtain a hard copy of the Prospectus (and your personalised Acceptance and Application Form):

Paper: You can request a paper copy of the Prospectus and your personalised Acceptance and Application Form by calling the Company on (08) 6555 2950 from 9.00am to 5.00pm (AWST), Monday to Friday (excluding public holidays) or email info@titanminerals.com.au

The Replacement Attaching Options Offer is scheduled to close Friday, 23 August 2024 at 5.00pm (AWST) (Closing Date). Acceptance and Application Forms must be received before this time.

Options available to Eligible Participants

1. If you wish to participate in the Replacement Attaching Options Offer

If you decide to apply for Replacement Attaching Options and cancel all Attaching Options and Bonus Options held by you, please complete and return the Acceptance and Application Form by mailing, delivering or emailing it to:

Mailing Address:
Titan Minerals Limited
1/295 Rokeby Rd
Subiaco WA 6008

Email Address:
newoptions@titanminerals.com.au

in each case, so that Acceptance and Application Form is received by the Company by no later than the Closing Date.

2. If you take no action

If you take no action, you will not be issued Replacement Attaching Options and will continue to hold your Attaching Options and Bonus Options.

Further Information

If you have any questions in relation to the Replacement Attaching Options Offer, please contact the Company on (08) 6555 2950 from 9.00am to 5.00pm (AWST), Monday to Friday or email newoptions@titanminerals.com.au. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Yours sincerely



Zane Lewis
Company Secretary
Titan Minerals Limited