

QUARTERLY ACTIVITIES REPORT

For the period ending 30 September 2024

KEY HIGHLIGHTS

Linderos Copper Project

- Titan and Hanrine, a wholly owned subsidiary of Hancock Prospecting Pty Ltd, have executed a formal binding joint venture and earn-in agreement in respect to the Linderos Copper Project in Ecuador.
- Hanrine will earn an initial 5% interest in the Linderos Copper Project by paying US\$2.0 million and can earn up to an 80% interest in the Linderos Copper Project by either achieving specific exploration milestones and proceeding to a decision to mine or by sole funding up to US\$120 (AU\$180) million.
- Preparation for the initial 10,000m drilling campaign is well advanced, with technical site visits and meetings held and logistics planning underway to facilitate drilling and associated exploration activities.

Dynasty Gold Project

- Exploration programs including soil geochemistry and mapping were expanded into new areas, successfully proving the fertility of gold mineralisation over the entire 9-kilometre epithermal corridor.
- More than half of the 9-kilometre gold system, along with newly defined soil anomalies have not yet been drill tested, providing excellent potential to substantially increase the 3.1Moz gold and 22Moz silver resource base.
- Trenching over new epithermal gold and porphyry copper targets returned results¹ of 3m @21.4 g/t Au & 5m @ 5.0 g/t Au in new areas. Trench results are anticipated to feed into upcoming resource growth drilling program where several new exploration targets will be drill tested.

Corporate

- The Company finished the quarter with a cash balance of US\$0.84 million (AU\$1.26 million).
- The Company received funds of US\$1.79 million (AU\$2.67 million) for conversion of 7,626,900 TTM Options to New Shares, subsequent to end of quarter.
- The Company received funds of US\$1.75 million² (AU\$2.63million) from Hanrine as final payment for the initial 5% interest earned in the Linderos Copper Project.

¹ Trench results returned post quarter end: 3m @ 21.4g/t Au & 14.1 g/t Ag returned from Iguana south (refer to ASX release dated 15/10/2024). 5m @ 5g/t Au, 20.6 g/t Ag returned from Tomahawk, (refer to ASX release dated 24/10/2024).

² US\$250k received last quarter, balance of US\$1.75 million received this quarter as per JV & Earn-in agreement.

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

"Execution of the Linderos Project JV & Earn-in deal with Hanrine is a significant milestone for Titan. It represents strong endorsement of our exploration strategy and the technical capability of our geology team in Ecuador, who were instrumental in demonstrating the Project value through targeted exploration.

"The JV deal is immensely value accretive for Titan shareholders, providing a look through value of A\$220 million for the Linderos Project on a 100% basis. We are very pleased to be partnering with Hanrine, who have the balance sheet and capability to fully explore and develop the Linderos Project. They are in the process of expanding the camp, with 10,000m of drilling planned to commence in November 2024.

"It's exciting and significant that our reconnaissance exploration has defined significant undrilled targets, proving the continuity and fertility of the Dynasty gold system over the full 9 kilometres of strike. We look forward to kicking off drilling at Dynasty, 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 of 3.1Moz gold and 22Moz silver.

"In parallel we are continuing to advance our understanding of development options for Dynasty, with mine optimisation assessment, metallurgical workstreams and flowsheet development studies underway."

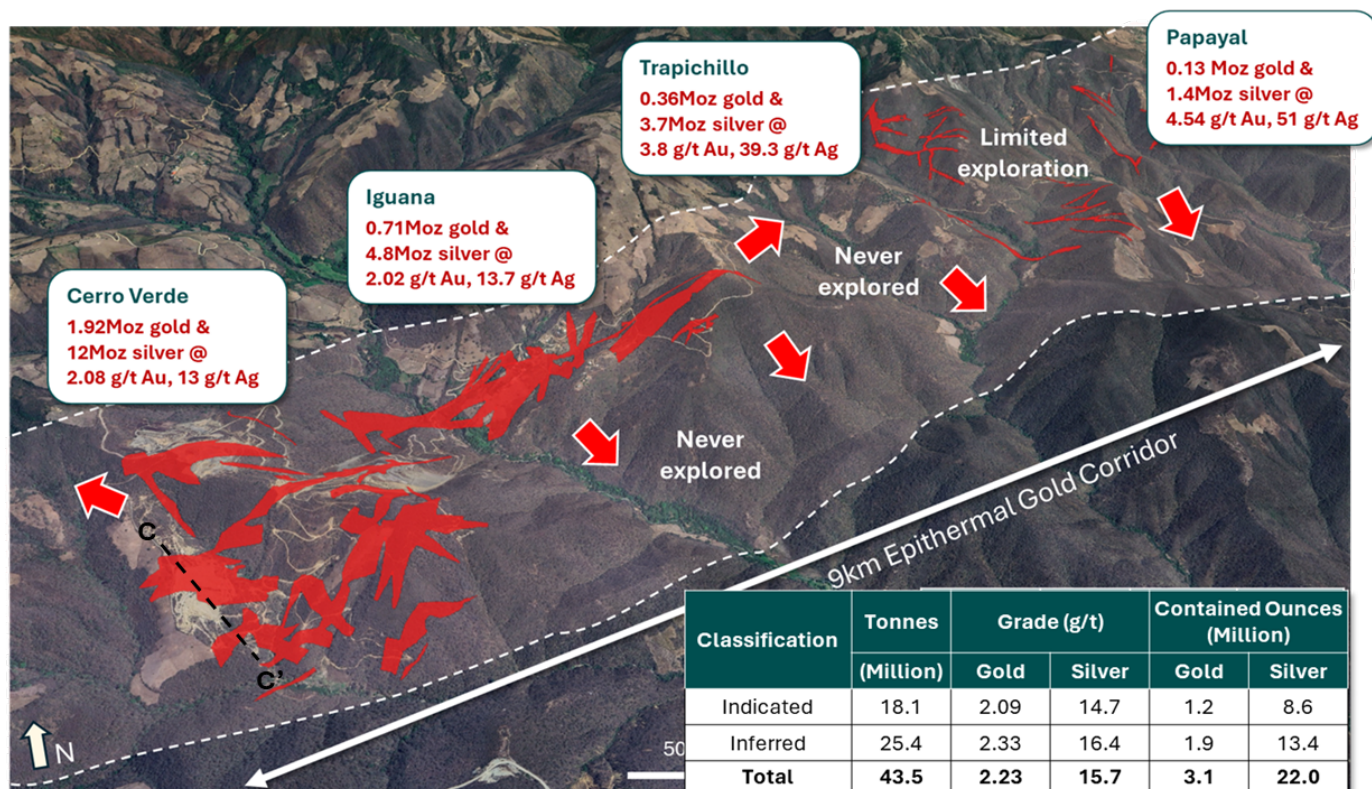


Figure 1. Dynasty Project orthographic view displaying Mineral Resources and areas with no exploration or drilling.

QUARTERLY ACTIVITIES REPORT

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

Dynasty Gold Project Exploration Activities

The Company has continued to focus on advancing its flagship Dynasty Gold Project (**Dynasty**) where it has been conducting extensive reconnaissance exploration in areas outside the current Mineral Resource. Since commencing expanded mapping and soil sampling at Dynasty earlier this year, the gold mineralisation footprint has been substantially expanded, and several new gold and porphyry copper exploration targets identified over the 9-kilometre mineralisation corridor.

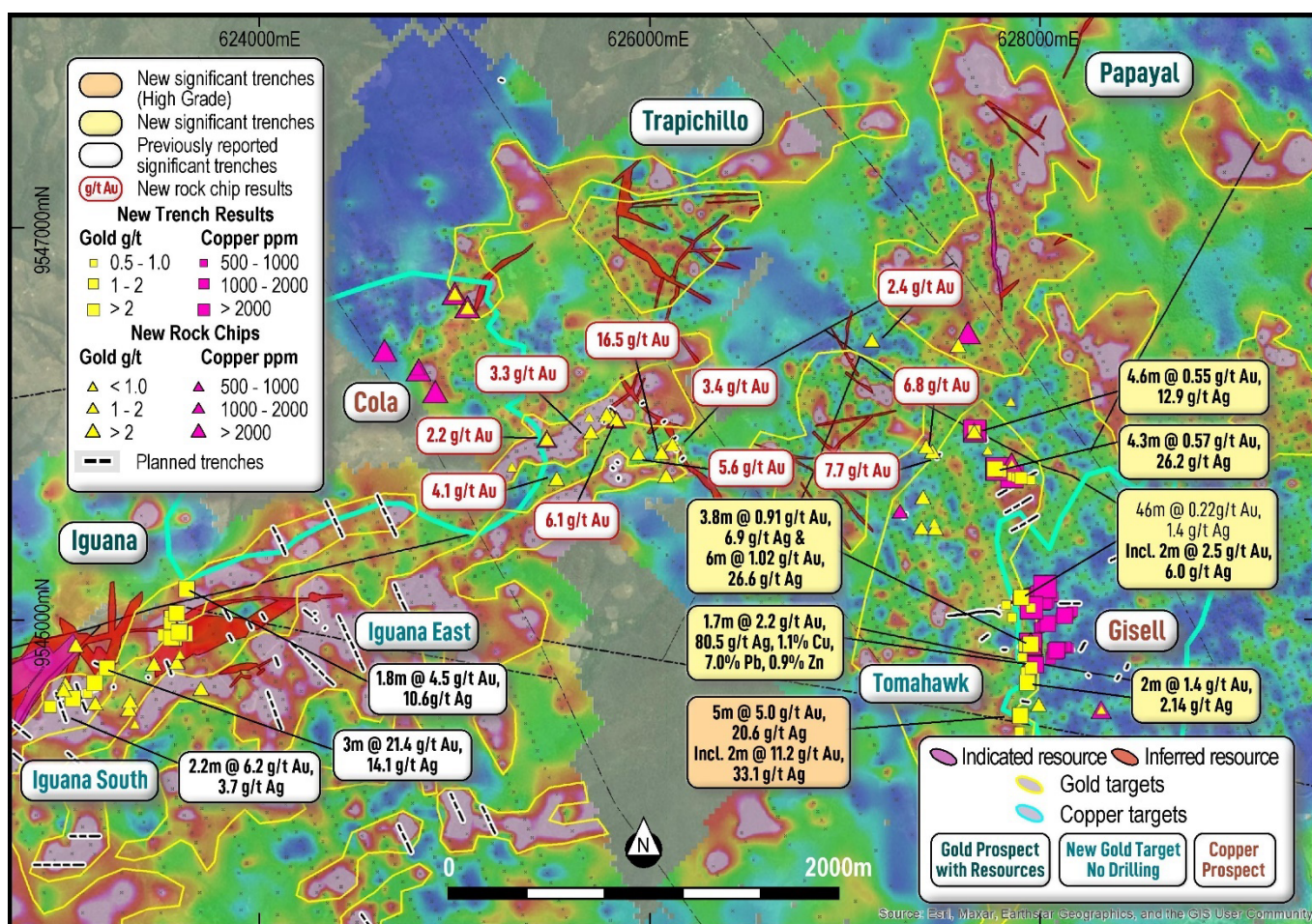


Figure 2. Dynasty Project displaying Mineral Resources, soil geochemistry (arsenic), exploration and resource extensional targets, significant rock chips (Au), significant trench results (Au) and planned trenches over exploration targets.

Reconnaissance exploration along the Dynasty epithermal system has successfully expanded the gold-silver mineralisation footprint, with the mineral system substantially expanded to an area of 9km by 2km, an area much larger than the Mineral Resource area which covers ~ 5.5km x 1km.

Latest soil sampling has confirmed the presence of multiple new gold targets as highlighted by strong coherent arsenic³ anomalies and several porphyry copper targets as highlighted by copper, lead, zinc, and manganese anomalies in soil geochemistry.

Since identifying the new soil anomalies and exploration target areas, the Company has been continuing to advance their understanding of the new targets by undertaking further detailed mapping and trenching. A large trenching program is underway, with several significant trench results returned from the Iguana south, Iguana east and Tomahawk prospects, post quarter end.

Recent trench sampling has returned excellent results in resource extensional areas to the south and east of the Iguana prospect (**Iguana**). Trench results at Iguana south have highlighted a new extensive mineralised gold-silver vein from surface, with significant trench results including:

- **3.0m @ 21.4 g/t Au & 14.1 g/t Ag** returned from Iguana south, where a new +400m high-grade gold-silver vein has been discovered. The new vein remains open along strike, is located within a 1km soil geochemical anomaly and has never been drilled.
- **1.8m @ 4.5 g/t Au & 10.6 g/t Ag** returned from Iguana east, with results located at the edge of Inferred Mineral Resources within 1.5km long soil geochemical anomaly, in an area that has never been drilled.

Further high-grade gold was also discovered at the Tomahawk prospect with impressive results returned from trenching over the new target. Discovered by reconnaissance soil geochemical sampling earlier this year, Tomahawk is a new exploration target that has never been drill tested. Highlighted by arsenic, lead and zinc in soil geochemistry, mapping has confirmed Tomahawk to be an ~800m long north-south trending epithermal vein system, located on the western edge of the Gisell porphyry copper target.

High-grade gold trench results returned from Tomahawk include:

- **5m @ 4.96 g/t Au & 20.6 g/t Ag, 0.99% Pb**, including a high-grade zone of **2m @ 11.2 g/t Au, 33.1 g/t Ag, 1.65% Pb** &
- **2m @ 2.51 g/t Au & 6.0 g/t Au**, within a broader intersection of **46m @ 0.22 g/t Au, 1.4 g/t Ag**.

These latest trench results add further proof of concept to the multiple targets highlighted by soil geochemical anomalies and at Dynasty, which, if verified by trenching and drilling, have potential to substantially grow the Mineral Resource.

Further trenching and channel sampling is currently underway over several new exploration and resource extensional gold and copper porphyry targets, where the Company believes there is good potential to substantially grow 3.1Moz gold and 22Moz silver Dynasty Mineral Resources. Further results from trenching programs are expected within the coming quarter and will be used to inform drill design over these new target areas.

A campaign of up to 10,000m of exploration and resource drilling is soon to commence at the Dynasty Gold Project. It is anticipated that drilling will provide a steady flow of results over the coming months ahead, with drill results to feed into a Mineral Resource update targeted for mid-2025.

³ Arsenic is strongly associated with gold, and represents a good proxy for gold mineralisation at the Dynasty Project

An internal resource update was completed for Dynasty, incorporating results from 30 holes for 3,221m of diamond drilling completed at the Cerro Verde and Papayal prospects since the maiden Mineral Resource Estimate (MRE) published in July 2023. Significant improvements have been made to the geological model, incorporating extensive geological observations and structural measurements taken from surface mapping and drill core logging.

While the geological model has been improved with this new information, changes to the resource estimate in terms of tonnes, grade and ounces are not considered a material addition. Hence, the Company has elected to delay its revised MRE until data from the upcoming resource drilling campaign can be added.

Examples of resource growth depth extensions can be observed in the following figures, where several veins within the Cerro Verde and Iguana prospects have been drilled to an average depth of ~ 200 metres, with multiple mineralised veins remaining open and untested at depth.

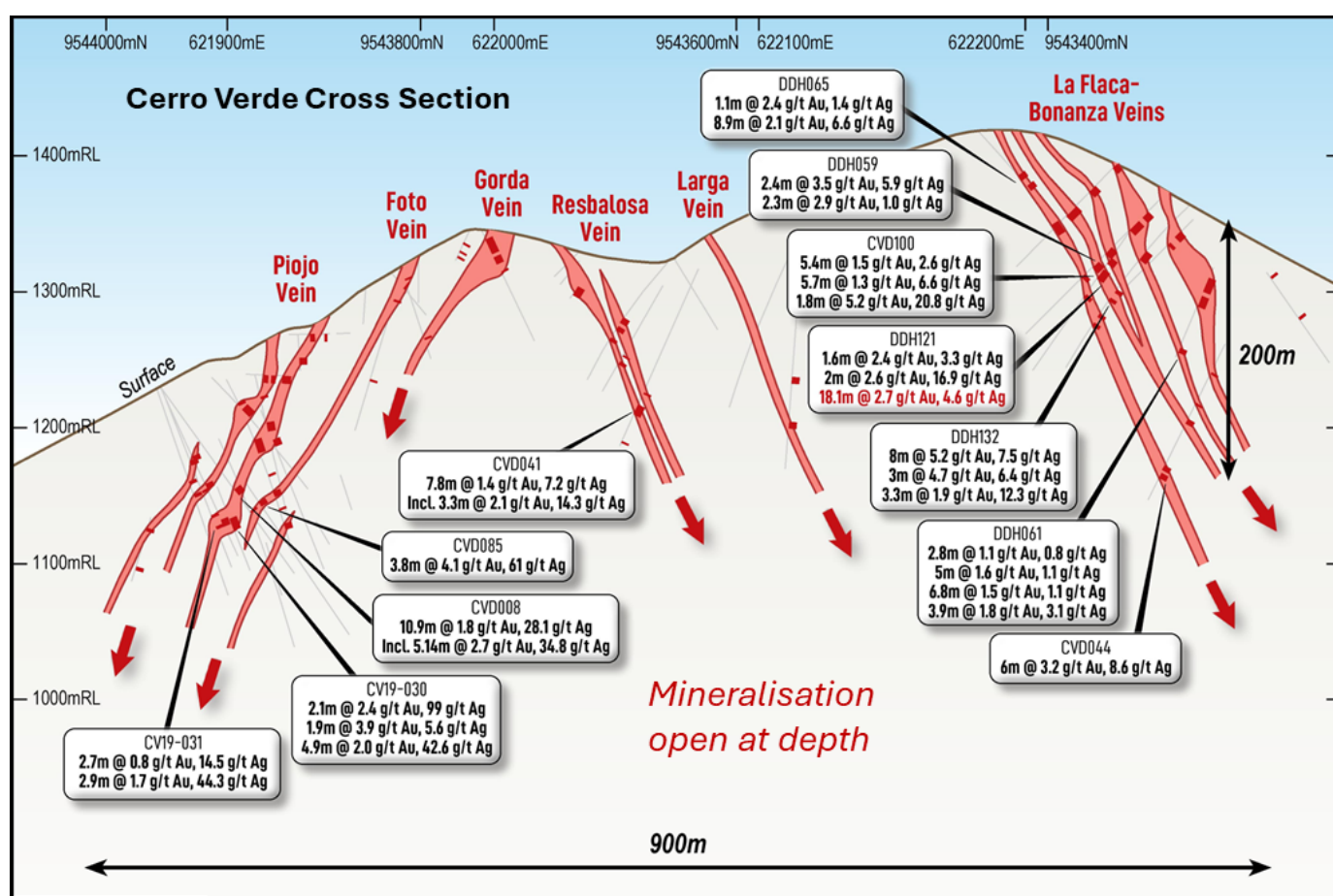


Figure 3. Cross Section through Cerro Verde prospect highlighting multiple veins and previously reported significant intercepts, with drilling completed to an average depth of ~ 200m, and mineralisation untested below that depth.

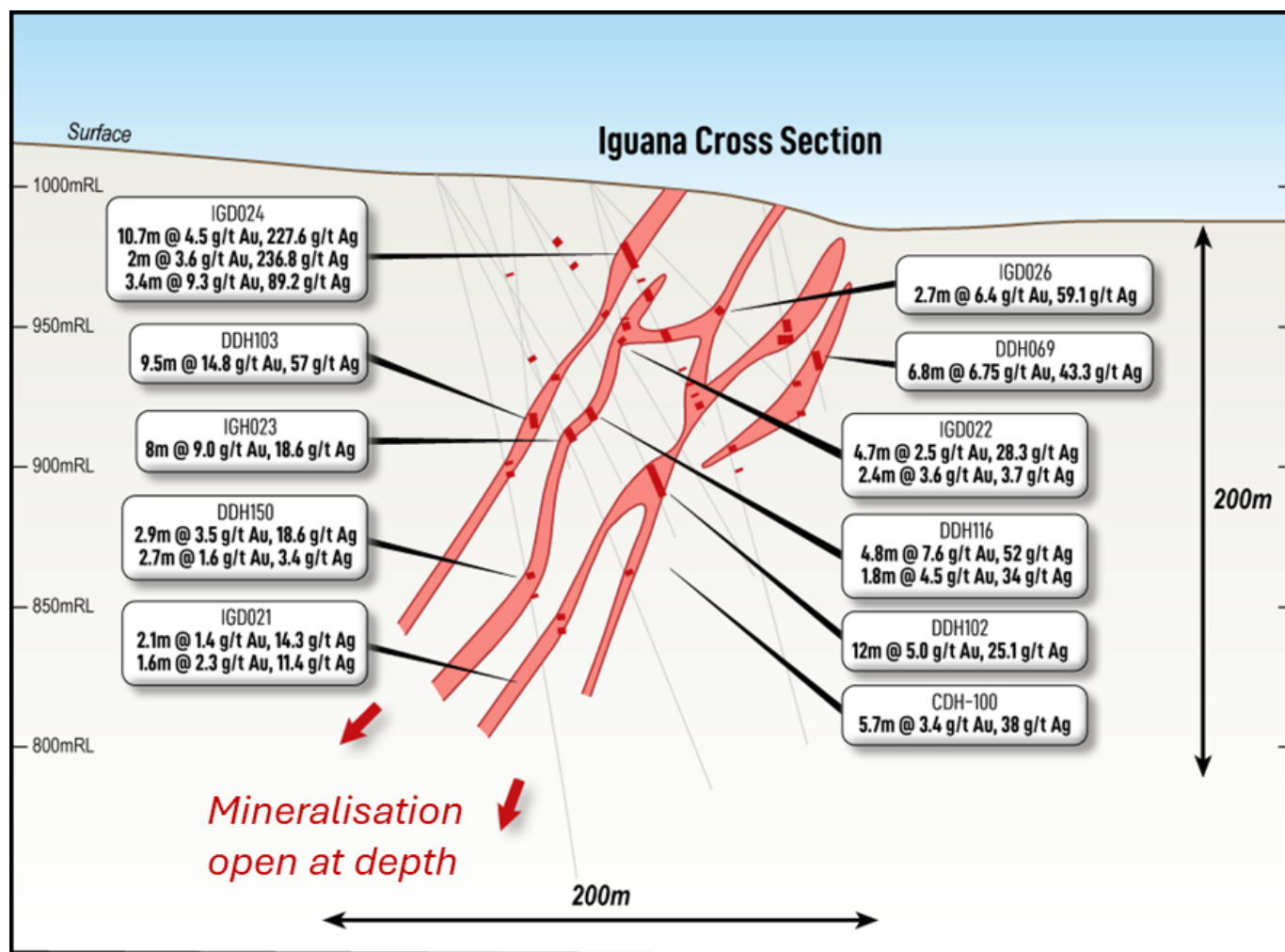


Figure 4. Cross Section through Iguana prospect highlighting multiple veins and previously reported significant intercepts, with drilling completed to an average depth of ~ 200m and mineralisation untested below that depth.

The Dynasty Pre-Scoping Mine Assessment (**PSMA**) has been completed by expert external consultants, ABGM Engineering. The PSMA has provided a framework and confidence for the company to proceed with its strategy of resource growth and conversion, with a Scoping Study to commence in mid- 2025.

Using high level assumptions, the PSMA generated indicative open pit shells and depths, conceptual and underground mine extraction plans and indicative potential productivity outputs to be used a future guide for economic evaluation.

Note that a Pre-Scoping Mine Assessment allows conceptual evaluation using highly indicative, albeit plausible parameters and differentials of these parameters enabling the understanding of the potential exploitation strategies, economic potential of these methods and ultimately to frame the scope of work for a Scoping level study.

Linderos Copper Project Joint Venture & Earn-in Agreement

During the quarter, Titan executed a Joint Venture and Earn-in Agreement (**JVA**) 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, underscoring Titan's confidence in Linderos having the potential to be a world class copper project.

The key terms of the JVA are outlined below:

- **(Earn-in and Consideration)** Hanrine will have the right to acquire up to an 80% interest in the Linderos Copper Project on the following terms:

Milestone No.	Earn-In Milestones	Earn-in Interest	Total Interest Earned	Earn-in Period
1	Payment of an aggregate of US\$2 million, which comprises: <ul style="list-style-type: none"> • the upfront payment of US\$250,000 which was paid following execution of the Term Sheet (refer to the ASX announcement dated 18 April 2024); and • an additional payment of US\$1.75 million 	5%	5%	Within 30 days of execution of JVA
2	Completion of 10km in depth of new drilling at the Linderos Copper Project or spending US\$8 million of expenditure (whichever occurs first)	25%	30%	Within 3 years of execution of JVA
3	Completion of an additional 15km of new drilling at the Linderos Copper Project or spending an additional US\$12 million of expenditure (in addition to any amounts spent to satisfy the previous milestone) (whichever occurs first)	21%	51%	Within 7 years of execution of JVA
4	A decision to mine or total aggregate expenditure of US\$120 million (whichever occurs first)	29%	80%	Within 15 years of execution of JVA

- **(Additional Payment)** Hanrine will pay an additional US\$1 million to Titan within 30 days following Hanrine achieving a 51% interest in the Linderos Copper Project, based on the above milestones.
- **(Earn-in Period Extension)** If a delay event occurs (including, amongst others, a force majeure event or a delay in obtaining any authorisation from a government agency to undertake activities at the Linderos Copper Project), the Earn-in Periods will be extended for the duration of that delay event (with

such extension not exceeding 24 months).

- **(Decision Not to Proceed)** Hanrine may provide a cessation notice at any time to cease earning into the Linderos Copper Project (**Cessation Notice**). Following the provision of a Cessation Notice, Hanrine is not obliged to pay any further earn-in expenditures and will retain its then existing Earn-in Interest (with such Earn-in Interest to be adjusted/increased based on any additional earn-in expenditure incurred from the date of the previous Earn-in Interest and the date of the Cessation Notice).
- **(Free Carried)** Titan will be free carried during the Earn-in Period until the date Hanrine earns its fourth Earn-in Interest (80%) or provides a Cessation Notice. Following the end of the free carry period, Titan and Hanrine will contribute to the approved work programs and budgets based on their respective percentage interests in the Linderos Copper Project. Titan may elect to contribute its portion of the work programs and budgets or dilute its joint venture interest.
- **(Net Smelter Royalty)** If Titan's interest dilutes to 10% or less, Titan's interest in the joint venture will convert into a 2.7% net smelter royalty (**Titan NSR**). Hanrine will have a right of pre-emption in respect of any sale, transfer or assignment of the whole, or part, of the Titan NSR.
- **(Change of Control)** If, prior to the date Hanrine acquires its third Earn-in Interest:
 - a 15% or more change in the shareholding or control of Linderos or a holding company of Linderos (other than Titan) occurs;
 - a scheme of arrangement in respect to Titan is announced;
 - a takeover bid (whether on market or off market) in respect to Titan is announced; or
 - Titan announces that a person has, via the lodgement of a substantial shareholder notice, acquired or holds a relevant interest of 15% or more of the issued shares of Titan,

Hanrine shall have the right (but not the obligation) to accelerate and acquire up to the third Earn-in Interest (being total interest of 51%) (**Acceleration Option**) by paying to Titan USD\$6,000,000 less any earn-in expenditures incurred by Hanrine from the date Hanrine earned its previous Earn-in Interest to the date of exercise of the Acceleration Option.

- **(First Right of Refusal)** The parties will have a first right of refusal over each other's interest in the Linderos Copper Project. In addition, following Hanrine acquiring the third Earn-in Interest (ie holds a 51% interest), Hanrine will also have a right of first refusal over the proposed sale of 15% or more of Linderos or any holding company of Linderos (other than Titan) and can elect to either acquire those shares in Linderos (or the holding company of Linderos) or the portion of joint venture interest that corresponds to the shareholding proposed to be disposed of.
- **(Management)** Hanrine will have the right to appoint the manager during the Earn-in Period and the management committee will comprise of representatives from Titan and Hanrine.
- **(Other matters)** The JVA also contains standard provisions in respect to the rights and duties of the manager, the function of the management committee, the approval of work programs and budgets and

confidentiality, consistent with an agreement of this nature.

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

Next Quarter Activities

- 10,000m drilling campaign set to commence at Dynasty Gold Project (**Dynasty**) in early Q4 with drilling to target:
 - Lateral and depth resource extensions at Cerro Verde and Iguana
 - Resource conversion/ upgrade in areas of Inferred Resources at Cerro Verde
 - First pass testing of new exploration targets following receipt of trench results at Iguana south and east and other gold and copper porphyry targets at Trapichillo and Lucarqui prospects
- A steady flow of drill results is expected from Dynasty from November 2024 to May 2025
- Trenching and mapping over newly identified gold and copper targets to better define mineralisation widths and tenor at Dynasty. This information will be used to optimise drill design over exploration targets.
- Dynasty Mineral Resource Estimate update targeted for mid-2025 following completion of 10,000m drilling program.
- Dynasty Scoping Study workstreams to commence in parallel with Mineral Resource update in mid-2025, with some workstreams already underway.
- 10,000m campaign of drilling to commence at the Linderos Copper Project in Q4 2024. This drilling is being funded and managed by Hanrine, with announcements expected to be released as drill results are received.

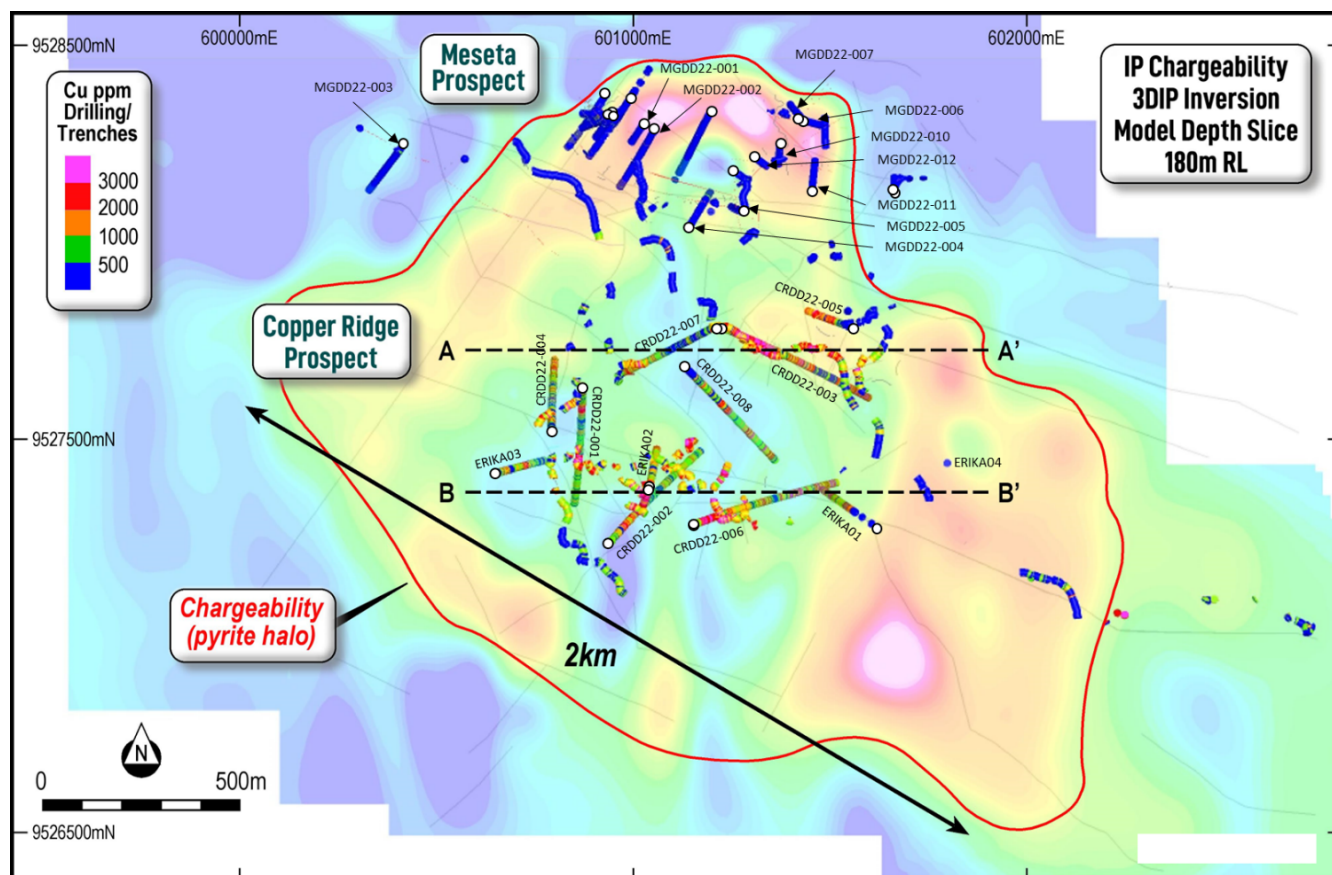


Figure 5. 3D IP Chargeability Depth Slice at ~170m below surface, mapping 2km phyllic porphyry alteration halo which extends well beyond current drill defined porphyry copper mineralisation defined by drilling.

CORPORATE ACTIVITIES

TTM Options Conversion to New Shares

Subsequent to quarter end, 7,626,900 options were converted to New Shares at \$0.35 per option, with funds received of ~US\$1.79 million.

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:

- 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
- 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 payment of US\$1.75 million following execution of a definitive Joint Venture & Earn-in agreement with Hancock subsidiary company, Hanrine. The US\$1.75 million payment satisfies the balance of the US\$2 million cash payment, of which a part-payment of US\$250,000 was received last quarter. The US\$2 million represents the first stage of the Linderos Copper Project earn-in commitment, whereby Hanrine earn an initial 5% in the Project for a cash payment of US\$2 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 September 2024, pertain to payments to directors for fees, salary, and superannuation.

Tenement Schedule

Titan held the following tenements as at 30 September 2024.

Project	Tenement	Location	Interest	Expiry
Dynasty Gold	Cecilia 1	Loja, Ecuador	100%	12/11/2034
	Pilo 9	Loja, Ecuador	100%	13/10/2034
	ZAR	Loja, Ecuador	100%	02/12/2034
	ZAR 1	Loja, Ecuador	100%	05/12/2034
	ZAR 3A	Loja, Ecuador	100%	11/12/2034
Linderos	Chorrera	Loja, Ecuador	95% ⁴	13/10/2034
	Dynasty 1	Loja, Ecuador	95%	11/06/2035
	Linderos E	Loja, Ecuador	95%	27/07/2034
	Narango	Loja, Ecuador	95%	27/09/2034
Copper Duke	Barbasco	Loja, Ecuador	100%	05/10/2034
	Barbasco 1	Loja, Ecuador	100%	22/11/2034
	Barbasco 2	Loja, Ecuador	100%	10/11/2034
	Barbasco 4	Loja, Ecuador	100%	19/11/2034
	Carol	Loja, Ecuador	100%	17/04/2035
	Catacocha	Loja, Ecuador	100%	25/05/2034
	Colanga	Loja, Ecuador	100%	19/09/2034

⁴ 95% TTM/ 5% Hanrine (Hancock Prospecting subsidiary)

Project	Tenement	Location	Interest	Expiry
	Colanga 2	Loja, Ecuador	100%	13/11/2034
	Gloria	Loja, Ecuador	100%	12/11/2034
	Gloria 1	Loja, Ecuador	100%	07/11/2034
	Gonza 1	Loja, Ecuador	100%	16/01/2035
	LumaPamba	Loja, Ecuador	100%	31/10/2034
	LumaPamba 1	Loja, Ecuador	100%	31/10/2034
Copper Field	Cooper 1	Loja, Ecuador	100%	10/11/2034
	Cooper 4	Loja, Ecuador	100%	19/12/2034

ENDS -

Released with the authority of the Board.

Contact details:

Investor Relations

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

CAPITAL STRUCTURE

194M

SHARES ON ISSUE
ASX:TTM

\$116M

MARKET CAP
At \$0.56/sh

\$1.26M

CASH
As at 30/09/24

\$3.3M

DEBT
As at 30/9/2024

\$3.8M

RECEIVABLES
As at 30/9/24

14M \$0.70

UNLISTED OPTIONS

19M @ \$0.35

LISTED OPTIONS

470K

DAILY LIQUIDITY
Average 30-day volume traded

~60%

TOP 20 OWNERSHIP

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 September 2024

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production		
	(d) staff costs	(89)	(371)
	(e) administration and corporate costs	(381)	(1,946)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	9
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)	-	-
1.9	Net cash from / (used in) operating activities	(466)	(2,407)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(675)	(2,833)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	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	-	-
2.6	Net cash from / (used in) investing activities	(675)	(2,451)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,135
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	956	956
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(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)	-	-
3.10	Net cash from / (used in) financing activities	956	3,776

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,029	1,927
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(466)	(2,407)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(675)	(2,451)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	956	3,776
4.5	Effect of movement in exchange rates on cash held	(3)	(4)
4.6	Cash and cash equivalents at end of period	840	840

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	840	1,029
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	840	1,029

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$US'000

59

-

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

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.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

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.

Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
2,322	2,322
-	-
-	-
-	-
-	-

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: 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)	(466)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(675)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,141)
8.4	Cash and cash equivalents at quarter end (item 4.6)	840
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	840
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.74

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:

Yes, the Company announced on 18 September 2024 that it had executed a formal binding joint venture and earn-in agreement with Hanrine Ecuadorian Exploration and Mining S.A., a wholly owned subsidiary of Hancock Prospecting Pty Ltd. Following the end of the quarter, the Company received USD \$1.75 million as part of this transaction.

Furthermore, on 18 October 2024 the Company issued 7,626,900 shares from the exercise of options. The exercise of options raised AUD \$2.67 million (approx. US \$1.79 million).

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: 31 October 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.