



Investor Presentation

ASX: TTM

OCTOBER 2017

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COMPLIANCE STATEMENT

The information in this document that relates to the Torrecillas Gold Project and the San Santiago Concessions is based on information compiled and conclusions derived by Mr Aidan Platel. Mr Platel has over 17 years' experience in the minerals industry, in both mining and exploration roles across a wide range of commodities. Since 2014 he has worked as an independent consultant with a focus on project evaluation and mineral exploration, and spent 12 years based in South America. Mr Platel has a Bachelor of Science with Honours in Geology from the University of Western Australia, and a Masters of Business Administration with Distinction from the Curtin Graduate School of Business. He is also a Graduate Member of the Australian Institute of Company Directors ("AICD") and a Member of the Australasian Institute of Mining and Metallurgy ("AUSIMM"). Mr Platel has the relevant qualifications, experience and independence to be considered a "Competent Person" as defined by the JORC Code (2012). Mr Platel consents to the inclusion in this presentation of the matters based on his information and has reviewed all statements pertaining to this information in the form and context in which it appears.

The information in this document that relates to the San Santiago Plant is based on information compiled and conclusions derived by Mr Platel. Mr Platel consents to the inclusion in this presentation of the matters based on his information and has reviewed all statements pertaining to this information in the form and context in which it appears. The Information in this report that relates to the following previous ASX announcements – 23/1/2012 Maiden JORC Resource of 102,000oz @ 16.1gpt for Torrecillas Gold Project, Peru. 22nd of April 2013 Exploration and trial mining update from Tessie project – Torrecillas Project – Brasil Copper Mine Exploration update May 29 2015.

Exploration results were prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported(see Minera Annual reports 2012-2014 and various corresponding ASX releases. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

- Unique, capital light operations expected to generate near term revenue through the toll treatment of copper (and eventually gold) ore at the operating San Santiago processing plant
- Ability to self sustain growth through the generation of strong organic cash flows from San Santiago
- Ability to leverage Andina's (major shareholder) strong network and presence in Peru, with senior management having been in-country for 7 years
- Not solely exposed to a single commodity price through diversified focus on both base and precious metals (differentiator to key peers)
- Host of high quality exploration concessions located in proximity to some of Peru's leading base metals projects, including MMG's Las Bambas, Glencore's Antapaccay, First Quantum's Haquira and Jinzhau Mining's Pampa de Pongo project.
- Dynamic management team with a clear vision and focus on maximising shareholder value through prudent cash management

A teal-colored arrow pointing to the right, positioned to the left of the text.

Building a diversified base and precious metals company – aiming for annual gold production over 50,000oz within 3 years

● Copper-gold producer sourcing ore from small scale, independent miners in Peru

Financial information

Share price	A\$0.029
Number of shares (undiluted)	1,635.4m
Market Capitalisation	A\$45.8m
Cash raised for re-compliance (Oct-17)	A\$6.0m
Debt (Oct-17)	Nil
Net cash (Oct-17)	A\$6.0m
Enterprise Value	A\$39.8m

Top shareholders

Shareholder	%
Terra Capital – <i>Boutique fund manager</i>	7.3%
Tribeca Investment Partners – <i>Boutique fund manager</i>	6.1%

Board of Directors

Director	Role
Matthew Carr	Executive Chairman
Miguel Cardozo	Chief Executive Officer
Nicholas Rowley	Non-Executive Director
Cameron Henry	Non-Executive Director
Robert Sckalor	Non-Executive Director

Project locations



- Fully permitted and operational copper-gold processing plant to provide near term revenues, whilst further exploration is completed over Titan Minerals tenements

San Santiago (Cu, Au)

Near term operations

Fully permitted copper and gold processing plant

- Installed processing capacity of 530 tonnes per day ("tbd") through a combination of 3 circuits, comprising:
- 200tpd carbon-in-pulp ("CIP") gold circuit – *re deploy in Northern Peru*
- 250tpd copper sulphide circuit – *currently operational; near term revenue*
- 80tpd copper oxide circuit (currently idle) – *valuable long term asset*
- Currently toll treats copper ores from nearby artisanal miners

San Santiago Concessions (Cu, Au)

Exploration

Highly prospective copper and gold mineralisation

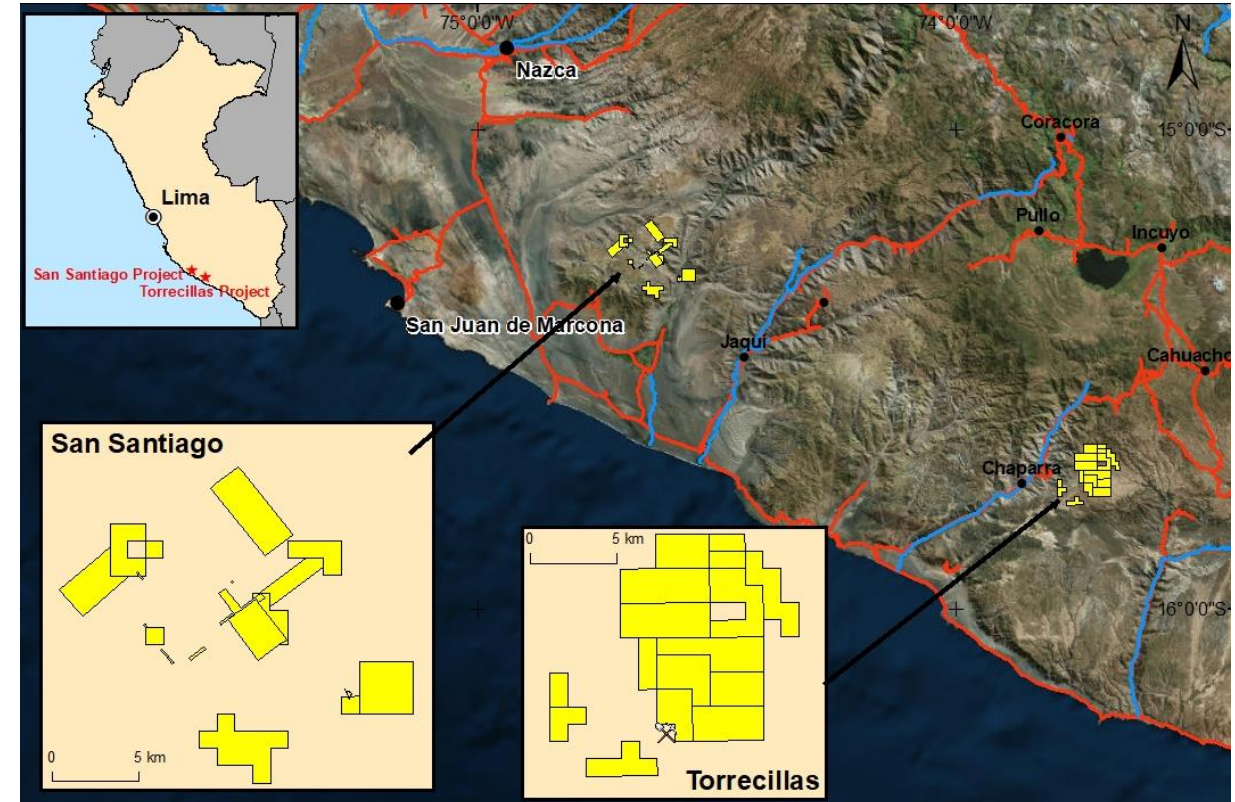
- 9,000Ha of mineral concessions, fully permitted for drilling and exploration
- Strategic review and analysis underway to define targeted exploration strategy
- Plans to define a Mineral Resource to feed processing plant

Torrecillas (Au)

Exploration

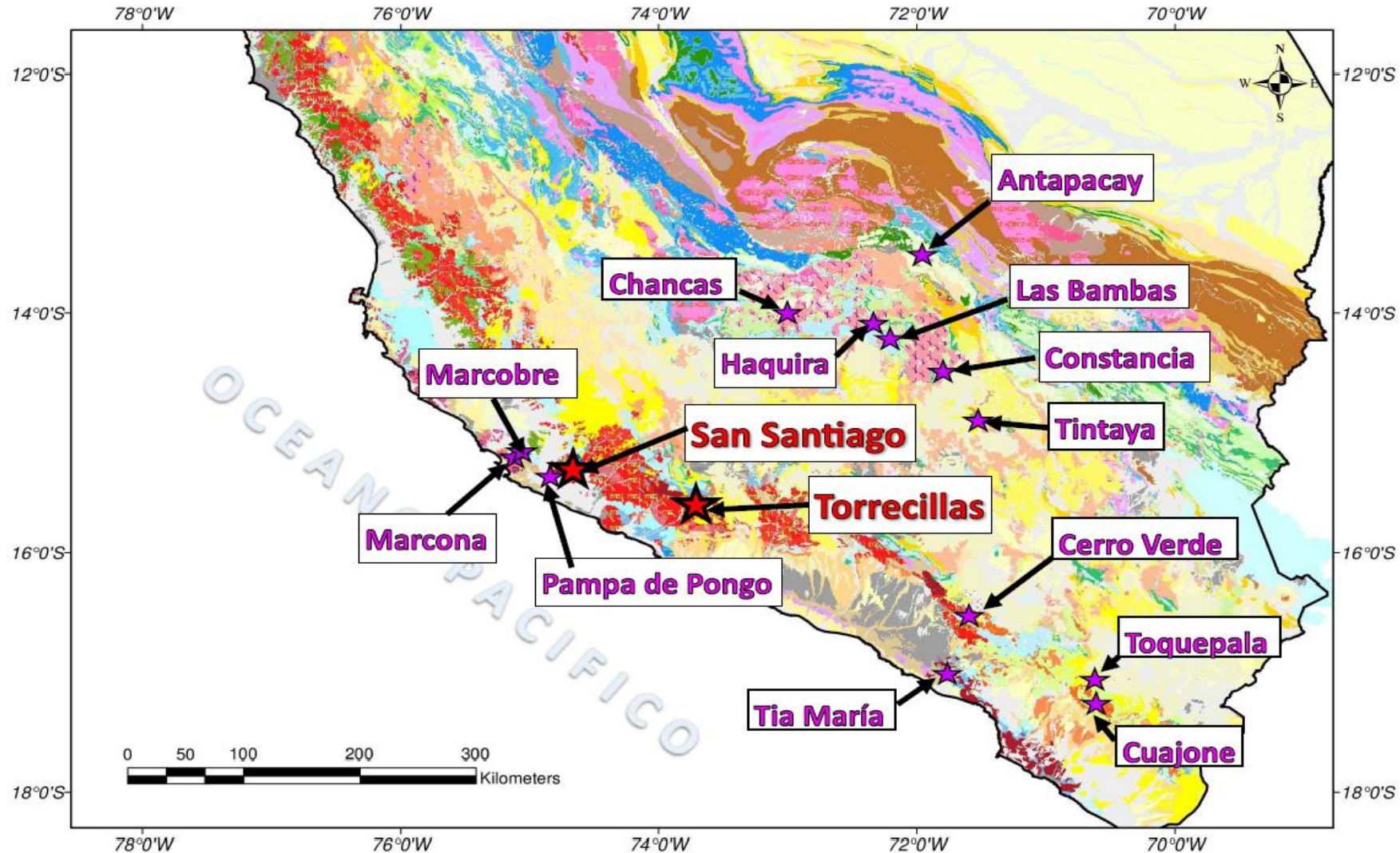
Numerous historic veins, high grade mineralised structures

- Comprises 15,000Ha of mineral concessions
- Titan has the right to earn-in up to a 70% interest



Location of Projects

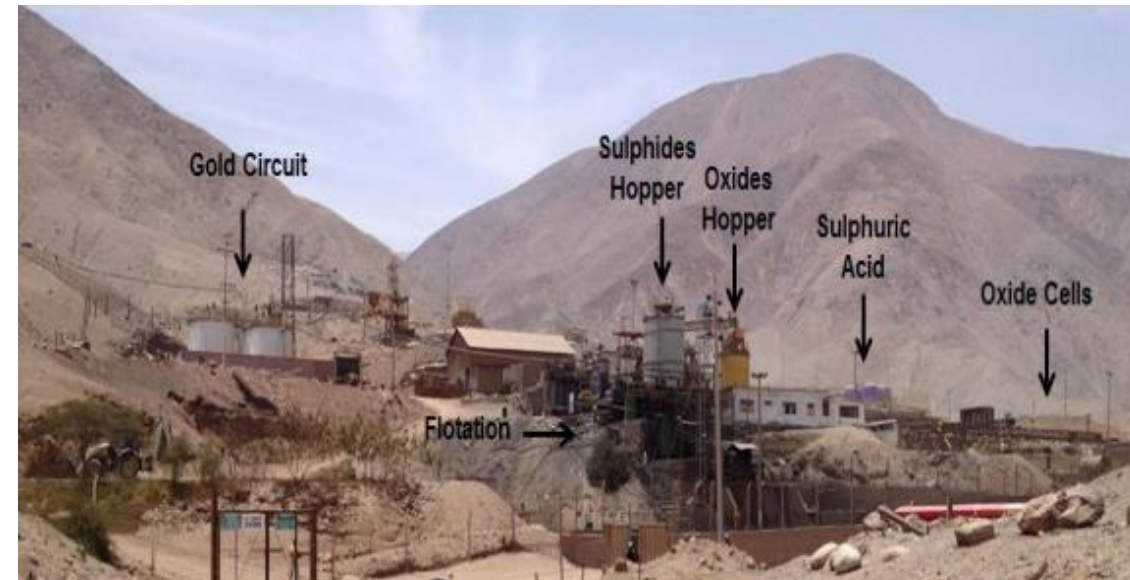
- Tenements are located in one of the most mineral rich regions of Peru



Operations – San Santiago Plant (“SSP”)

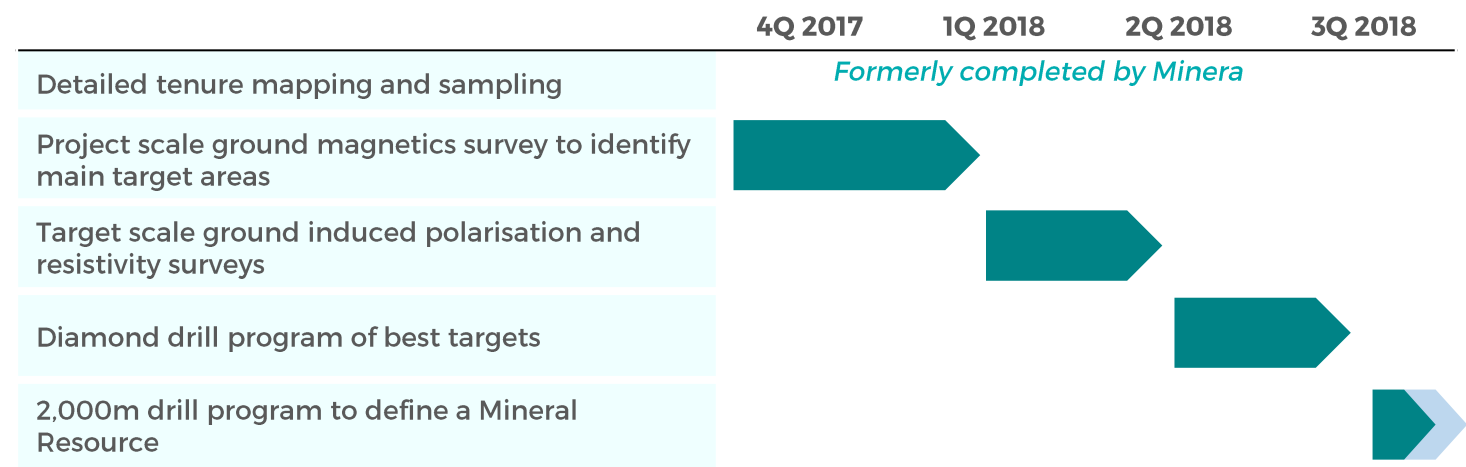
- Plans to expand operations at the San Santiago Plant; operating cash flow expected within 6 months through toll treating ore procured from third parties
- Operating copper-gold beneficiation plant, 440km southeast of Lima, Peru
- Installed processing capacity of 530 tonnes per day (“tbd”), comprising:
 - 200tpd carbon-in-pulp (“CIP”) gold circuit
 - 250tpd copper sulphide floatation circuit
 - 80tpd copper oxide circuit (currently idle)
- Copper oxide circuit is a valuable long term asset given the large presence of large non-JORC copper oxide resources in the surrounding region
- Established and well maintained infrastructure and utilities, with access to:
 - The national grid power supply
 - Water supply from 4 licenced onsite bores
 - Tailings disposal dam – Planned capacity expansion.
- Fully permitted to operate at 350tpd in relation to the copper circuits
 - Currently procuring location in the north to operate the gold circuit from SSP
 - Titan to generate operational cash flow through copper tolling arrangements with local artisanal miners operating nearby and within Company concessions
 - Assessing the opportunity to modify pre-existing toll treatment agreements so that the Company eventually owns and controls all of the ore mined and processed from within the San Santiago Concessions

San Santiago plant

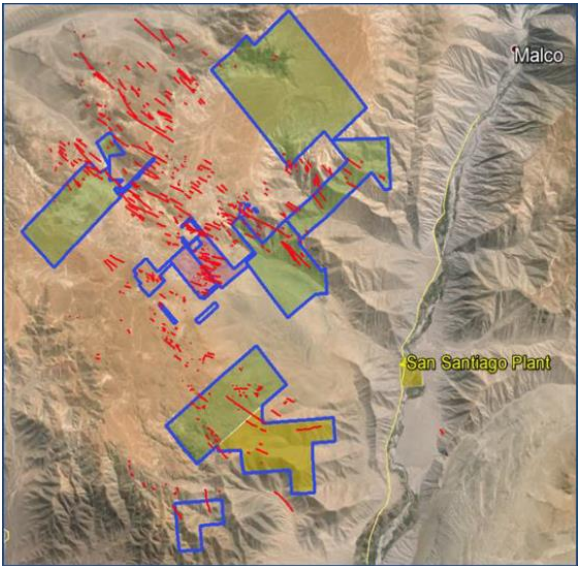


- The San Santiago concessions have significant exploration upside with several deposits already providing feed for the San Santiago Plant (“SSP”)
 - 9,000Ha of exploration concessions surrounding the SSP, in the Cobrepampa area, which has been producing copper, gold and silver for 40+ years
 - Stapled on the same geological structure and directly adjacent to Jinzhao Mining’s copper-iron-gold project, Pampa de Pongo (currently under development)
 - 3 copper deposits (Purisima, Brasil and Decimo Quinto) already identified to provide feed for the floatation circuit of the SSP
 - Plant is already toll processing high grade copper for artisanal miners
 - Each of the prospects feature a similar geological setting → repeat parallel vein systems with the potential for a large underlying system
 - Previous channel sampling mapped out the extensions of the rich vein systems → high grade results (e.g. 0.85m @ 7.68%Cu, 0.6m at 9% and 2.08g/t Au & 5.6g/t Ag)
 - Immediate focus on executing a targeted exploration program – total cost of the program estimated to be c.A\$650k

Indicative exploration program



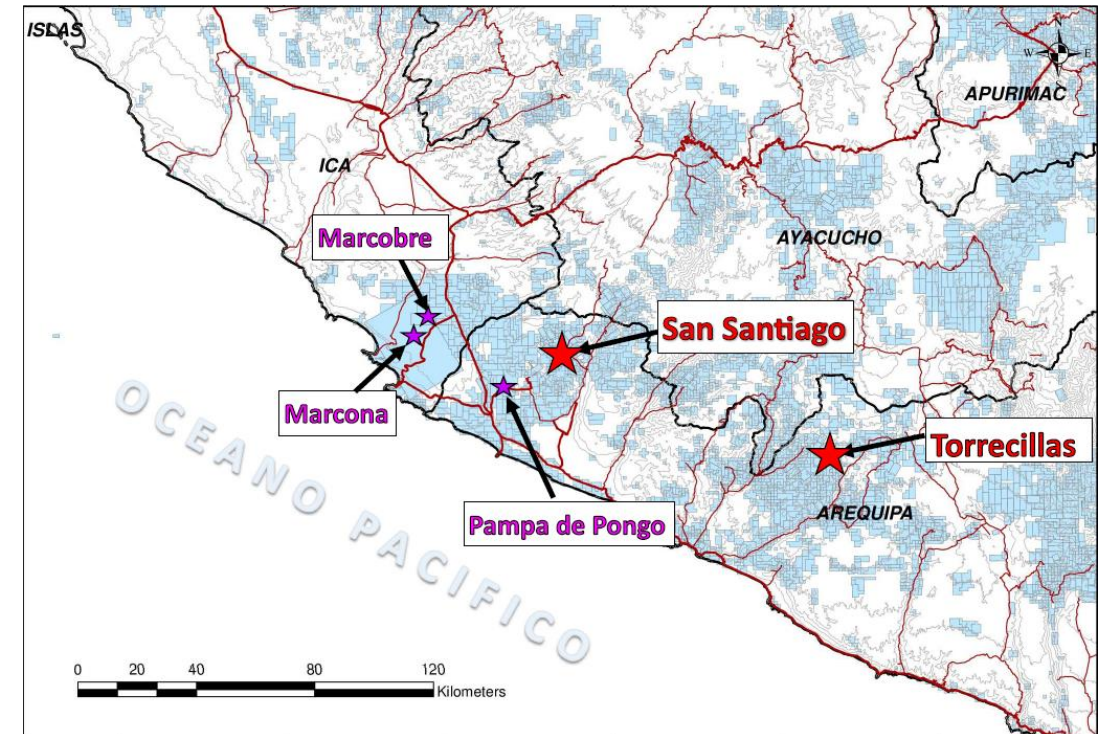
Location of the San Santiago tenements



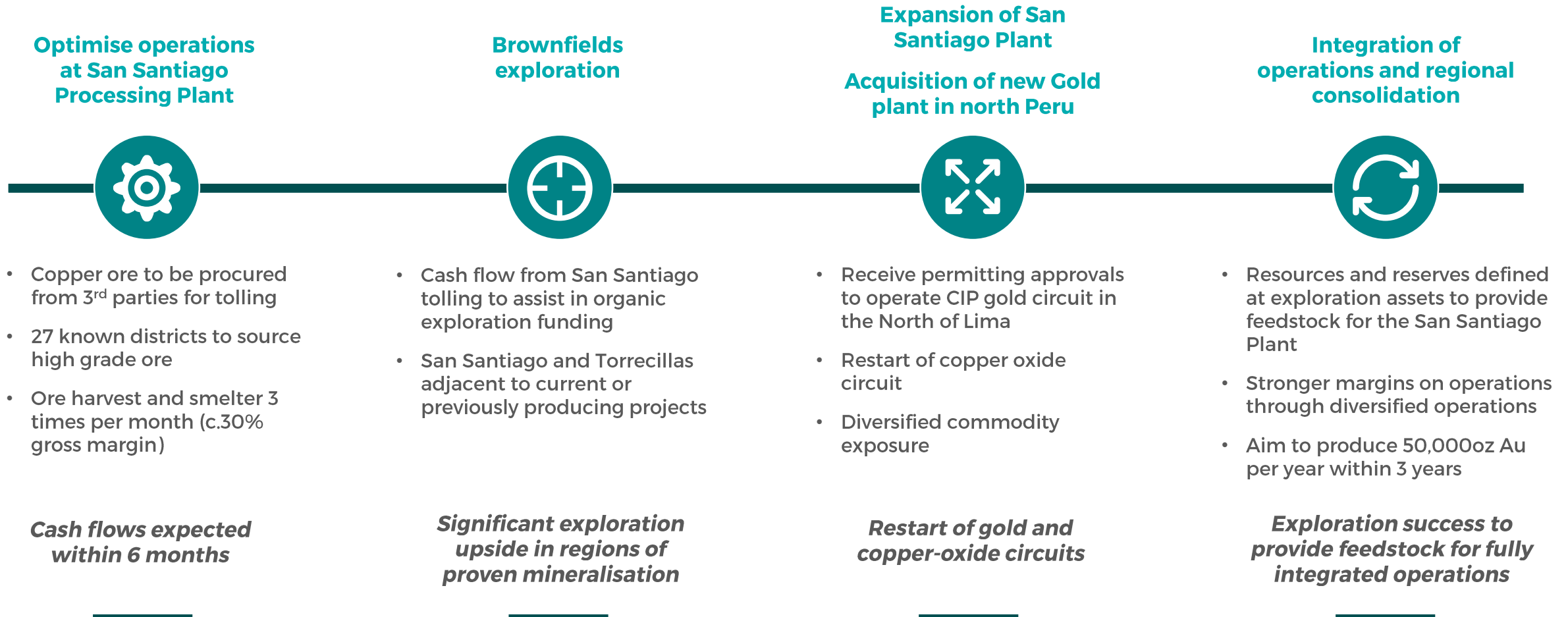
● Earn-in and Joint Venture agreement established with Mantle Mining Peru over the highly prospective Torricellas gold concessions

- Advanced exploration gold project, located 530km southeast of Lima, Peru
- Comprises 24 mining concessions over 15,000Ha containing over 20 known high grade, narrow vein systems
 - Torrecillas vein has proven 100,000oz Au high grade mineralisation
 - Previous assay results from the Tessie vein highlighted grades of 22.0g/t Au
 - Previously operational Torrecillas mine averaged head grades of 16g/t Au
- Titan will be exploring for a deep porphyry system deep underneath the highly mineralised gold veins, capable of sustaining an economic mine
 - Peru has a rich history of uncovering these types of mineralised large systems
- Project divested to Mantle Mining Peru as part of the recapitalisation
 - Titan subsequently granted the right to earn back a 70% interest in the Earn-in Concessions (16 of the 24 concessions) by paying the annual fees imposed on each of the concessions during 2017, 2018 and 2019, capped at an aggregate A\$450k
- Immediate focus on a strategically defined exploration program, involving:
 - Detailed mapping and sampling of outcrops and any old workings
 - Project scale magnetics survey to identity key targets
 - Ground and induced polarisation/resistivity surveys over main targets areas
 - Best targets to be tested by a short diamond drill program

Location of Torrecillas tenements



- Titan differentiates itself by employing a capital light operational strategy, with the ability to generate near term operational cash flow and assuming no mining risk



Market landscape – Peruvian mineral tolling operators

● Toll treatment of mineral resources is a proven operational model for generating significant cash flow and enhancing shareholder value

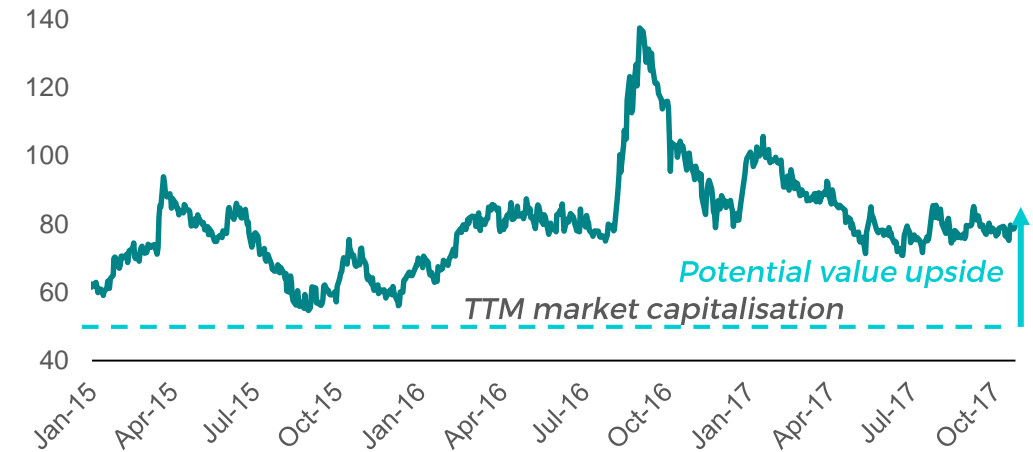
- The toll treatment of ore mined by small scale, independent miners (artisanal operations) is a strategy executed by several companies in Peru
- According to the Peruvian ministry it is a \$3bn industry in Peru
- In order to mitigate the risk of human exploitation, the Peruvian government provides permits and licences to approved small scale miners
- Titan is the only Australian listed exposure executing on a mineral tolling strategy in Peru – majority of operational peers are private companies
- Andina is a major strategic shareholder in Titan

Competitive landscape

	Titan Minerals (ASX:TTM)	Dynacor Gold (TSX:DNG) ¹	Andina Resources
Market capitalisation (A\$m)	49	78	Private
Toll milling capacity (tpd)	530	250	70
2018 Gold production forecast (oz)	20,000oz	60,000oz	9,000oz
2018 Copper concentrate production	1,500T	0	0
Location	Nazca, Peru	Nazca, Peru	Palpa, Peru
Commodities	Copper (Cu), gold (Au)	Gold	Gold
Stage of operation	Cu plant operating Au circuit permits pending	Au circuit operating	Au circuit operating

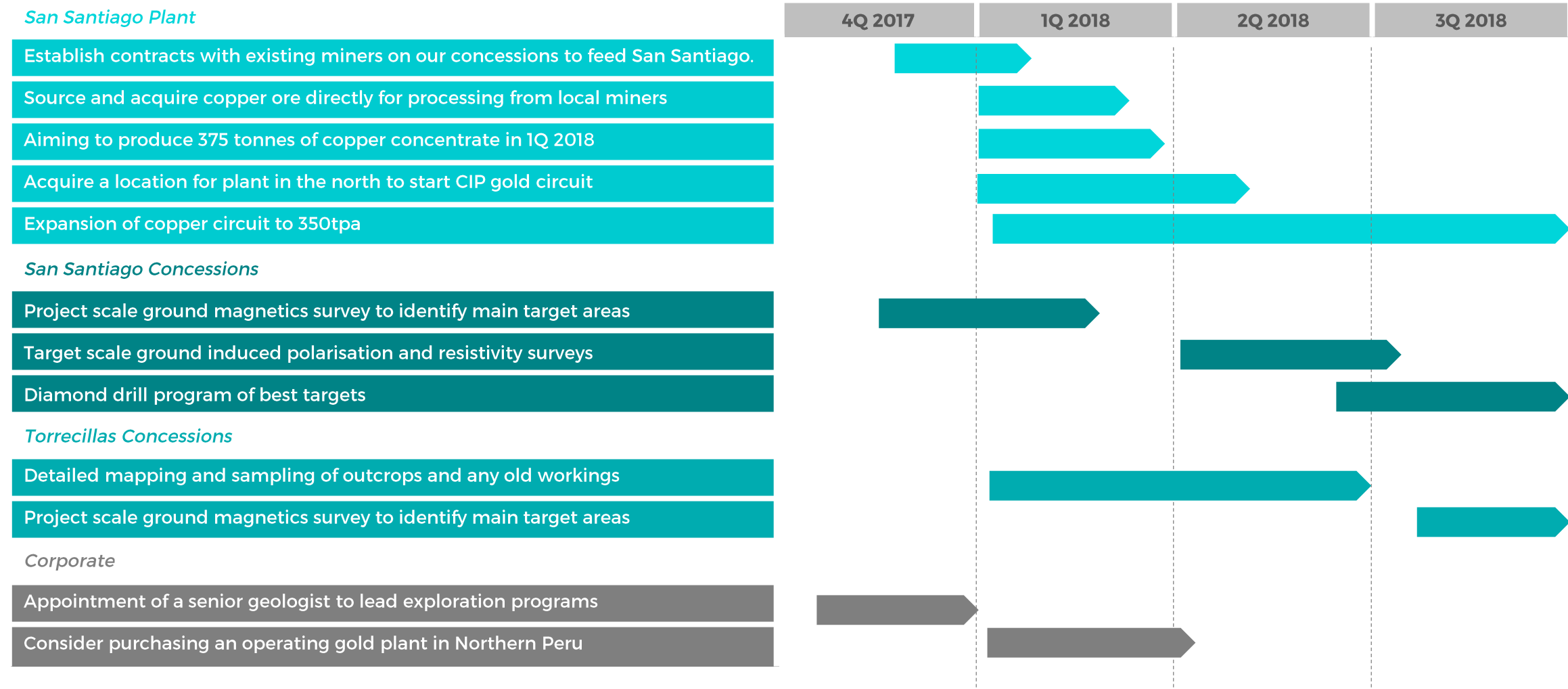
1. Assumes AUD:CAD = 1.0

Dynacor Gold historical market capitalisation (A\$m)



- Significant value upside potential for Titan as the Company begins to ramp-up production of copper concentrate
- Multiple operating circuits for a diversified commodity base means Titan is less exposed to the movements in a single commodity price (once all circuits are operational)
- Titan has a superior toll mining capacity
- Sustained industrial growth across the globe (particularly Asia), combined with supply side constraints (many analysts are predicting a looming supply deficit) provide positive tailwinds for copper prices

Key operational catalysts support a robust valuation outlook for Titan



Appendix

Mining in Peru, Board of Directors

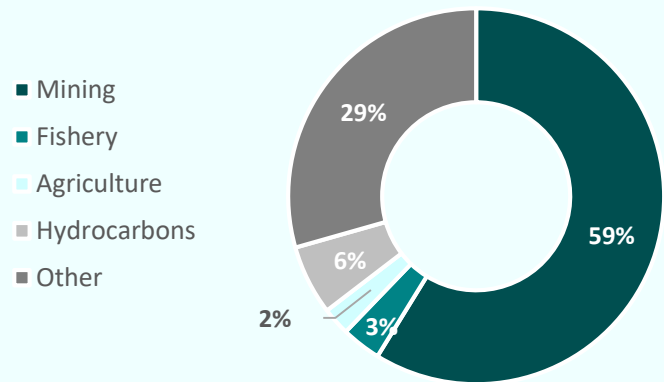


• One of the world’s largest base metals mining jurisdictions with supportive federal policy

Global leader in base metals mining

- World’s 6th largest producer of gold
- World’s 2nd largest producer of silver
- World’s 3rd largest producer of copper and zinc
- Political and macroeconomic stability
- Only country in the world formalising small scale mining sector
- Foreign investment law guarantees the security of foreign and domestic investments

Peruvian exports by economic sector (2016)



Source: BCRP

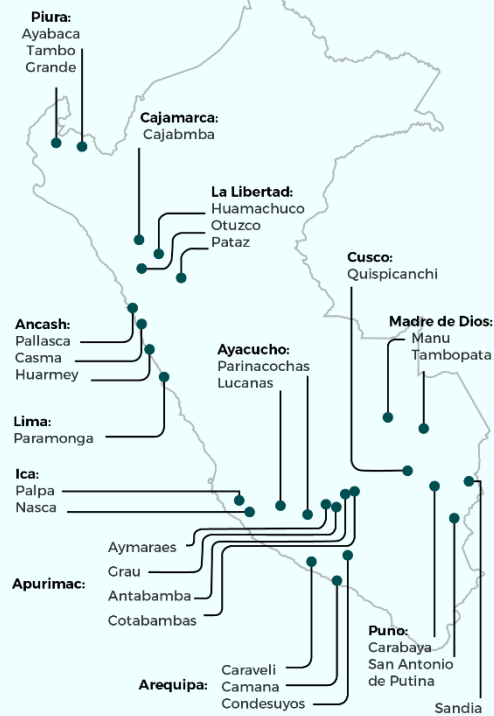
Ratings on long term debt in foreign currency (as at December 2016)

Country	S&P	Fitch	Moody's
Chile	AA-	A+	Aa3
Peru	BBB+	BBB+	A3
Mexico	BBB+	BBB+	A3
Colombia	BBB	BBB	Baa2
Uruguay	BBB	BB-	Baa2
Paraguay	BB	BB	Ba1
Brazil	BB	BB-	Ba3
Bolivia	BB	BB-	Ba3
Ecuador	B	B	B3
Argentina	B-	B	B3
Venezuela	CCC	CCC	Caa3

Source: Standard & Poor's/Fitches ratings/Moody's

Informal mining at the national level¹

- Informal mining is distinctly different to “illegal” mining –refers to artisanal and small scale mining conducted (legally) on mining concessions
- \$3B industry in Peru. A cornerstone to mining.



Notes:
1. No exact figures on the number of informal miners, although activity has spread throughout the entire country

• Well diversified experience and proven ability to successfully develop resource projects

Matthew Carr *Executive Chairman*

- Director of Andina Resources Ltd for 7 years
- Developed a pilot program in Peru processing Gold and Silver
- Founding partner of Urban Capital Group, a Private Equity and fund management group
- Was pivotal in the financial restructuring of Titan
- Specifically focussed on leading the Company's business development initiatives, and developing and implementing a clear corporate strategy

Dr. Miguel Cardozo *Chief Executive Officer*

- Exploration Geologist with over 40 years of mineral exploration experience throughout the Americas
- Proven ability to identify globally significant resources, having headed up the exploration team that discovered the Yanacocha gold district in 1985 and the Galeno copper-gold porphyry deposit in 1994
- Has previously held a number of senior management roles at Newmont, North, Teck, Placer Dome and Aurion Gold, amongst others

Nicholas Rowley *Non-Executive Director*

- Experienced corporate executive with a strong capital markets expertise
- Worked in the financial services industry for over 10 years at one of Australia's premier stockbroking organisations, where he acquired significant expertise in corporate advisory, M&A transactions and equities markets
- Has advised both domestic and international Institutional sales and high net worth individuals
- Current Non Executive Director of Cobalt One (ASX:CO1) and Director of Corporate Development at Galaxy Resources (ASX:GXY)

Cameron Henry *Non-Executive Director*

- Experienced engineer, specialising in the project development and operations of minerals processing and oil and gas projects, globally
- Has advised several ASX listed companies on project development, acquisitions, and execution strategies
- Current Managing Director of Primero Group, a private engineering and construction company that specialises in minerals processing
- Member of the Australian Institute of Company Directors (AICD)

Robert Skalor *Non-Executive Director*

- 30 years of experience working in legal and financial markets worldwide
- Extensive capital markets and M&A transactional expertise
- Co-Founder and President of Capital Instincts, a Private Equity and Venture related investment company
- Prior to founding Capital Instincts, Mr Skalor was a director and General Counsel for Liquid Capital Markets (LCM), LTD, a London Investment and Financial company



For more information please contact:

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