

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

Titan Minerals Limited

### ABN

97 117 790 897

### Quarter ended ("current quarter")

31 December 2017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 Months) \$A'000
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers	-	713	
1.2 Payments for			
(a) exploration & evaluation	(43)	(43)	
(b) development	-	-	
(c) production	(138)	(989)	
(d) staff costs	-	(274)	
(e) administration and corporate costs	(235)	(455)	
1.3 Dividends received (see note 3)	-	-	
1.4 Interest received	3	3	
1.5 Interest and other costs of finance paid	-	(18)	
1.6 Income taxes paid	-	-	
1.7 Research and development refunds	-	-	
1.8 Other (DOCA payments)	(1,383)	(1,383)	
Other (Costs of the Offer)	(506)	(506)	
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,302)</b>	<b>(2,952)</b>	
<b>2. Cash flows from investing activities</b>			
2.1 Payments to acquire:			
(a) property, plant and equipment	-	-	
(b) tenements (see item 10)	-	-	
(c) investments	-	-	
(d) other non-current assets	-	-	

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 Months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	(156)	6,000
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(452)	(452)
3.5 Proceeds from borrowings	-	616
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 Net cash from / (used in) financing activities</b>	<b>(608)</b>	<b>6,164</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	6,177	58
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,302)	(2,952)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(608)	6,164
4.5 Effect of movement in exchange rates on cash held	(13)	(16)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>3,253</b>	<b>3,253</b>

5. <b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1      Bank balances	3,253	21
5.2      Call deposits	-	-
5.3      Bank overdrafts	-	-
5.4      Other (provide details)	-	6,156
<b>5.5      Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,253</b>	<b>6,177</b>

**6.      Payments to directors of the entity and their associates**

- 6.1      Aggregate amount of payments to these parties included in item 1.2
- 6.2      Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3      Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

75

-

Payments of director's remuneration and consulting fees.

**7.      Payments to related entities of the entity and their associates**

- 7.1      Aggregate amount of payments to these parties included in item 1.2
- 7.2      Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3      Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

-

-

N/A

**8.      Financing facilities available**

*Add notes as necessary for an understanding of the position*

- 8.1      Loan facilities
- 8.2      Credit standby arrangements
- 8.3      Other (please specify)

**Total facility amount  
at quarter end  
\$A'000**

**Amount drawn at  
quarter end  
\$A'000**

N/A

N/A

N/A

N/A

N/A

N/A

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

N/A

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9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	200
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	-
9.7	<b>Total estimated cash outflows</b>	<b>350</b>

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Torecillas Concessions Peru	Direct	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A	N/A	N/A	N/A

### Compliance statement

The Company effectuated a deed of company arrangement on 5 October 2017 and its securities were reinstated to trading on 17 October 2017, both occurring during the reporting date for this quarterly report, being 31 December 2017. As this quarterly report includes year to date totals during a period where the Company was in voluntary administration and under the control of external administrators, the financial information relating to this report was not subject to the same accounting and internal control processes, which include the implementation and maintenance of internal controls that are relevant to the preparation and fair presentation of the quarterly report.

Although the quarterly has been prepared to the best of the current Board's knowledge based on information made available to them, they are of the opinion that it is not possible to state that the quarterly report has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001, nor is it possible to state this quarterly gives a true and fair view of the Group's year to date cash flows.

For further information see the Company's half year accounts for the six-month period ended 30 June 2017 (lodged with ASX on 4 October 2017) and the full year accounts for the period ended 31 December 2016 (lodged with ASX on 11 April 2017) and prospectuses dated 18 and 31 August 2017.

Sign here: .....  
Company secretary

Date: 31 January 2018

Print name: Zane Lewis

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose

additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly 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 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.