



ACN 171 790 897

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at Suite 6, 295 Rokeby Road, Subiaco 6008 on Monday, 28 May 2018, commencing at 10.00am (WST).

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 8 6555 2950.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to the Notice.

TITAN MINERALS LIMITED

ACN 171 790 897

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Titan Minerals Limited (**Company**) will be held at Suite 6, 295 Rokeby Road, Subiaco, 6008, on Monday, 28 May 2018, at 10.00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 26 May 2018 at 5.00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 - Re-election of Director - Mr Nicholas Rowley

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Article 6.14 of the Constitution and for all other purposes, Mr Nicholas Rowley, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3. Resolution 3 – Election of Director - Mr Robert Sckalor

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 14.4, Article 6.21 of the Constitution and for all other purposes, Mr Robert Sckalor, Director, who was appointed as a Director on 7 August 2017, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

4. Resolution 4 – Election of Director - Mr Cameron Henry

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 14.4, Article 6.21 of the Constitution and for all other purposes, Mr Cameron Henry, Director, who was appointed as a Director on 8 August 2017, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

5. Resolution 5 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the 10% Placement Facility (except a benefit solely by reason of being a holder of Shares), or any associate of that person (or those persons).

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD

Mr Zane Lewis
Company Secretary

Dated: 23 April 2018

TITAN MINERALS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 6, 295 Rokeby Road, Subiaco, 6008 on Monday, 28 May 2018, at 10.00am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director - Mr Nicholas Rowley
Section 6	Resolutions 3 and 4 - Election of Directors - Messrs Robert Sckalor and Cameron Henry
Section 7	Resolution 5 – Approval of 10% Placement Facility
Schedule 1	Definitions and Interpretation
Schedule 2	Information Required by Listing Rule 7.3A.6

A Proxy Form is enclosed with the Notice and this Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is enclosed with the Notice and this Explanatory Memorandum. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.00am (WST) on Saturday, 26 May 2018, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders (Remuneration Report)

A vote on Resolution 1 must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (c) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (d) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.titanminerals.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report that sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executive and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2017 annual general meeting. Please note if the Remuneration Report receives a Strike at this Meeting and a second Strike at the 2019 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. Resolution 2 – Re-election of Director - Mr Nicholas Rowley

Article 6.14 of the Constitution requires one third of the Directors (excluding Directors required to retire under Article 6.21 and rounded down to the nearest whole number) to retire at each annual general meeting.

Article 6.17 of the Constitution states that a Director who retires under Article 6.14 is eligible for re-election.

Resolution 2 provides that Mr Rowley retires by rotation and seeks re-election as a Director.

Details of the qualifications and experience of Mr Rowley are in the Annual Report.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Mr Rowley) supports the re-election of Mr Rowley and recommends that Shareholders vote in favour of Resolution 2.

6. Resolutions 3 and 4 - Election of Directors - Messrs Robert Sckalor and Cameron Henry

In accordance with Listing Rule 14.4, a director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 6.6 of the Constitution allows the Directors to appoint a person as an addition to the Board at any time, subject to the limits on the number of Directors under the Constitution. Any Director so appointed may retire at the next general meeting, and otherwise, must retire at the next annual general meeting and is eligible for re-election at that meeting.

Mr Sckalor was appointed as an addition to the Board on 7 August 2017. Resolution 3 provides that he retires from office and seeks re-election as a Director.

Mr Henry was appointed as an addition to the Board on 8 August 2017. Resolution 4 provides that he retires from office and seeks re-election as a Director.

Details of Messrs Sckalor and Henry's background and experience are set out in the Annual Report.

Resolutions 3 and 4 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 3 and 4.

The Board (excluding Mr Sckalor in relation to Resolution 3 and Mr Henry in relation to Resolution 4) supports the election of Messrs Sckalor and Henry and recommends that shareholders vote in favour of Resolutions 3 and 4.

7. Resolution 5 - Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to exercise all available proxies in favour of Resolution 5.

The Board recommends that Shareholders vote in favour of Resolution 5.

7.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, being Shares.

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities that have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of Shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 1,635,381,023 Shares and therefore has a capacity to issue:

- (i) 245,307,153 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 5, 163,538,102 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the 10% Placement Period).

7.3 Effect of Resolution

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

7.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.
- (d) The table also shows:
- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.016 50% decrease in Issue Price	\$0.032 Issue Price	\$0.064 100% increase in Issue Price
Current Variable A 1,635,381,023 Shares	10% Voting Dilution	163,538,102 Shares	163,538,102 Shares	163,538,102 Shares
	Funds raised	\$26,166,096	\$52,332,193	\$104,664,385
50% increase in current Variable A 2,453,071,535 Shares	10% Voting Dilution	245,307,153 Shares	245,307,153 Shares	245,307,153 Shares
	Funds raised	\$39,249,145	\$78,498,289	\$156,996,578
100% increase in current Variable A 3,270,762,046 Shares	10% Voting Dilution	327,076,205 Shares	327,076,205 Shares	327,076,205 Shares
	Funds raised	\$52,332,193	\$104,664,385	\$209,328,771

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Performance Rights are exercised or converted into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.032, being the closing price of the Shares on ASX on 20 April 2018.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period.
- (f) The Company may seek to issue the Equity Securities for the following purposes:
 - (i) non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and operation of the Company's current assets and/or general working capital.
- (g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company and are likely to be sophisticated and professional investors.
- (j) Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the subscribers under the 10% Placement Facility will be the vendors of the new resources assets or investments.
- (k) In the 12 months preceding the date of the Meeting, the Company issued a total of 1,625,000,000 Equity Securities which represent 15,652% of the total number of Equity Securities on issue at 28 May 2017.¹ The majority of these Equity Securities were issued pursuant to recapitalisation of the Company (including the effectuation of a deed of company arrangement) which completed on 4 October 2017. Refer to the Annual Report for further details of the recapitalisation). The Equity Securities issued in the preceding 12 months are detailed in Schedule 2.
- (l) A voting exclusion statement is included in the Notice for Resolution 5.

¹ The Company had, as at 28 May 2017, 3,633,823,438 Shares on issue. The Company subsequently consolidated its Shares on 350:1 basis, with an effective date of 14 June 2017. This percentage is expressed as a percentage of the post-consolidation equivalent, being approximately 10,382,353 Shares, and represents the restructure and recapitalisation of the Company.

- (m) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under the 10% Placement Facility. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Schedule 1 – Definitions and Interpretation

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.2(f).

\$ or A\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended year ended 31 December 2017.

Article means an article of the Constitution.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Titan Minerals Limited (ACN 171 790 897).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum that forms part of the Notice.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting, which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Office means office as a Director.

Performance Right means a right to be issued a Share upon satisfaction of certain vesting milestones.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Strike has the meaning given in Section 4.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price as the term is defined in the Listing Rules.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 – Information Required by Listing Rule 7.3A.6

Item	Date of issue	Number	Class ¹	Persons to whom the securities were issued	Issue price (A\$) and discount (if any) to market price ^{2, 3} on date of issue	Consideration, current value and use of funds as at the date of this Notice
1.	5 October 2017	600,000,000	Shares	Members of the public pursuant to a prospectus dated 18 August 2017 (Public Offer)	An issue price of \$0.01 in circumstances where the Shares were suspended from quotation and had no market price.	<p>Consideration: \$6,000,000</p> <p>Current value: \$19,200,000</p> <p>Amount spent: \$3,574,000</p> <p>Use of amount spent: Completion of the recapitalisation proposal including corporate costs and acquisition advisory costs, payment to earn-in an interest in the Torrecillas concessions, exploration expenditure and satisfying in-country operating liabilities and expenses.</p> <p>Intended use for remaining funds: Working capital and exploration expenditure.</p>
2.	5 October 2017	70,000,000	Shares	Certain employees, contractors and consultants of the Company and its subsidiaries as an offset or to satisfy employee entitlements	Nil issue price in circumstances where the Shares were suspended from trading and had no market price.	<p>Consideration: Allowing the Company's recapitalisation to occur</p> <p>Current value: \$2,240,000</p> <p>Use of funds: See item 1.</p>
3.	5 October 2017	316,032,382	Shares	Brokers appointed to manage the Public Offer in consideration for their facilitation of the Public Offer	Nil issue price in circumstances where the Shares were suspended from trading and had no market price.	<p>Consideration: Allowing the Company's recapitalisation to occur</p> <p>Current value: \$10,113,036</p> <p>Use of funds: See item 1.</p>
4.	5 October 2017	350,000,000	Shares	SilverStream (or its nominee/s) in full and final satisfaction of amounts owed by the Company to SilverStream and as promoter equity	Nil issue price in circumstances where the Shares were suspended from trading and had no market price.	<p>Consideration: Allowing the Company's recapitalisation to occur</p> <p>Current value: \$11,200,000</p> <p>Use of funds: See item 1.</p>

Item	Date of issue	Number	Class ¹	Persons to whom the securities were issued	Issue price (A\$) and discount (if any) to market price ^{2, 3} on date of issue	Consideration, current value and use of funds as at the date of this Notice
5.	5 October 2017	53,967,618	Shares	The Deed Administrators (as trustees of the Creditors' Trust) on behalf of the unsecured creditors in full and final satisfaction and complete discharge of their claims	Nil issue price in circumstances where the Shares were suspended from trading and had no market price.	Consideration: Allowing the Company's recapitalisation to occur Current value: \$1,726,964 Use of funds: See item 1.
6.	5 October 2017	235,000,000	Shares	Andina (or its nominee/s) in full and final satisfaction of amounts owed by the Company to Andina and in consideration for Mantle Mining Peru S.A.C (Mantle), a wholly owned subsidiary of Andina, being involved with the Torrecillas project, including Mantle granting the Company right to earn a 70% interest in the Torrecillas earn-in concessions.	Nil issue price in circumstances where the Shares were suspended from trading and had no market price.	Consideration: Allowing the Company's recapitalisation to occur Current value: \$7,520,000 Use of funds: See item 1.
7.	29 December 2017	24,500,000	Class A Performance Rights	Messrs Matthew Carr, Nicholas Rowley, Robert Sckalor and Cameron Henry (and/or their nominee/s)	Nil - market price on the date of issue was \$0.040.	Consideration: Providing cost effective and efficient reward to the directors, allows the preservation of cash at a time when the focus of the Company is the development of the Torrecillas Gold Project and San Santiago Project. Current value: \$784,000 Use of funds: N/A
8.	29 December 2017	27,125,000	Class B Performance Rights	Messrs Matthew Carr, Nicholas Rowley, Robert Sckalor and Cameron Henry (and/or their nominee/s)	Nil - market price on the date of issue was \$0.040.	Consideration: Providing cost effective and efficient reward to the directors, allows the preservation of cash at a time when the focus of the Company is the development of the Torrecillas Gold Project and San Santiago Project. Current value: \$868,000 Use of funds: N/A

Item	Date of issue	Number	Class ¹	Persons to whom the securities were issued	Issue price (A\$) and discount (if any) to market price ^{2, 3} on date of issue	Consideration, current value and use of funds as at the date of this Notice
9.	29 December 2017	28,875,000	Class C Performance Rights	Messrs Matthew Carr, Nicholas Rowley, Robert Sckalor and Cameron Henry (and/or their nominee/s)	Nil - market price on the date of issue was \$0.040.	Consideration: Providing cost effective and efficient reward to the directors, allows the preservation of cash at a time when the focus of the Company is the development of the Torrecillas Gold Project and San Santiago Project. Current value: Nil Use of funds: N/A

Notes:

1. Terms of Securities

- (a) All Shares issued during the 12 months preceding the date of this Meeting were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares (the terms of which are set out in the Constitution).
- (b) The material terms and conditions of Performance Rights issued during the 12 months preceding the date of this Meeting are detailed in the notice of meeting dated 14 November 2017.

2. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table, the discount is calculated on the Market Price on the trading day prior to the date of issue of the relevant Equity Securities.

3. Discount to Market Price: The Company's securities were suspended from official quotation on ASX from 21 August 2015 to 17 October 2017, when it was reinstated following its recapitalisation.

4. Current Value

- (a) In respect of quoted Equity Securities, the value is based on the closing price of the Shares on ASX, being \$0.032 on 20 April 2018.
- (b) In respect of unquoted Equity Securities, the value of the Performance Rights is measured using the Share price on the date that Shareholders approved the issue of the Performance Rights (being \$0.032 on 18 December 2017) and taking into consideration a probability factor with respect to each relevant tranche, as assessed by management.

TITAN MINERALS LIMITED
ACN 171 790 879

PROXY FORM

The Company Secretary
Titan Minerals Limited

By delivery:

Suite 6, 295 Rokeby Road
Subiaco WA 6008

By post:

Suite 6, 295 Rokeby Road
Subiaco WA 6008

By facsimile:

+61 8 6166 0261

**Name of
Shareholder:**

**Address of
Shareholder:**

**Number of Shares
entitled to vote:**

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 - Appoint a Proxy to Vote on Your Behalf

**The Chairman
of the Meeting
(mark box)**

☐

OR if you are **NOT** appointing the
Chairman as your proxy, please write the
name of the person or body corporate
(excluding the registered shareholder) you
are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Meeting of the Company to be held at 10.00am (WST) on Monday, 28 May 2018, at Suite 6, 295 Rokeby Road, Subiaco, 6008 and at any adjournment or postponement of that Meeting.

Important – If the Chairman is your proxy or is appointed as your proxy by default

The Chairman intends to vote all available proxies in favour of the Resolutions. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a Resolution, you will be expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on that Resolution even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel or a Closely Related Party of Key Management Personnel.

Step 2 - Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Nicholas Rowley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Mr Robert Skalar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director - Mr Cameron Henry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman intends to vote all available proxies in favour of each Resolution.

In exceptional circumstances, the Chairman may change his voting intent on any Resolution, in which case an ASX announcement will be made.

Authorised signature/s

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole
Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company
Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the Perth office of the Company (Suite 6, 295 Rokeby Road, Subiaco WA 6008 or +61 8 6166 0261 if faxed or by email at zane@smallcapcorporate.com.au) not less than 48 hours prior to the time of commencement of the Meeting (WST).