

20 August 2018

VISTA GOLD PLANT UPDATE

HIGHLIGHTS

- Andina technical team well integrated into Titan operating structure following smooth transition of assets and technical team
- Titan technical team focused on advancing the Vista Plant construction, regional exploration activity and optimising the Tulin Plant throughput and revenue through 2018
- Vista Plant Construction remains on-track for December quarter 2018 commissioning.
 - Crushing and grinding circuit Installation now complete.
 - Pipework and related CIP circuit equipment installed for all CIP tanks.
 - Installation of all pumps and motors, and electrical systems in progress.

Titan Minerals Limited (ASX: TTM) (“Titan” or “The Company”) is pleased to announce significant progression in construction of its recently acquired Vista Gold Plant in Southern Peru. The Vista and Tulin Gold Plants, accompanied by a highly experienced Peruvian operating team sourcing high grade ore, are key assets in the recently completed acquisition of Andina Resources Limited. The Andina development and operating teams are now fully transitioned into the Titan operating structure and the broader team is now aggressively advancing towards commissioning of the Vista Gold Plant in Q4 2018.

Titan is well positioned to take advantage of previous permitting completed by Andina (can be in excess of a 3 to 4 year timeline in Peru) and the previous site development work completed by Andina. With a relatively small injection of capital, the project has recently accelerated construction. When complete, the Vista gold plant can provide a significant cash flow opportunity in the short term, as demonstrated by the Company’s smaller Tulin Gold Plant that has been operating for a number of years.

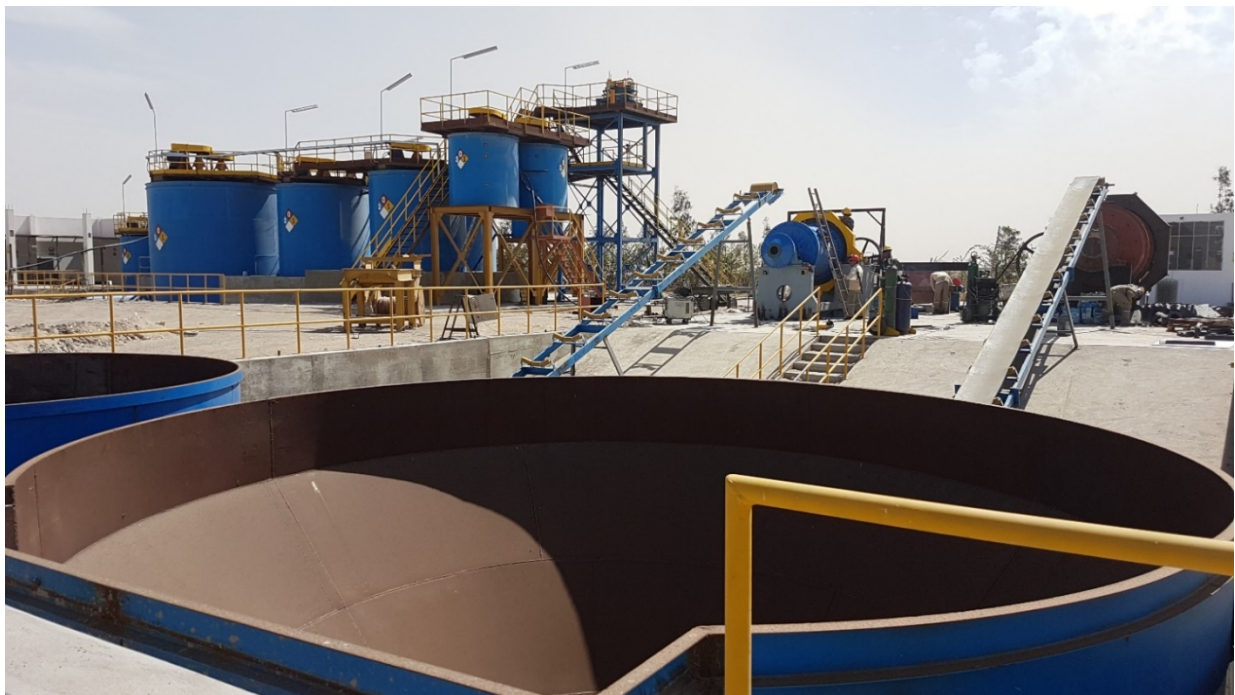


Figure 1 | View of Vista Gold Plant grinding circuit (right) and CIP processing (left) from fine ore feed bins in the foreground

Vista Gold Plant

Titan remains on-track to have the Vista Gold Plant commissioned for operation in Q4 2018, subject to timely receipt of all requisite permits and approvals. When complete and licensed, the Vista Gold Plant will have a nameplate capacity of 150 tonnes per day, more than double the operating capacity of the existing Tulin Gold Plant. The Vista Gold Plant has been designed to increase its capacity to 350 tonnes per day with minimal capital outlay, when warranted by supply of ore.

The Vista development team have now completed installation of the crushing and grinding circuits, with successful installation of the primary and secondary ball mills in recent weeks. With the main infrastructure for the Vista plant now largely complete, the development team is currently focused on electrical, wiring, monitoring and calibration aspects of the plant construction.



Figure 2 | Vista Gold Plant primary crushing circuit, adjacent to stockpile receiving, and fine ore stockpile and blending area.



Figure 3 | Vista Gold Plant CIP processing facility

Once commissioned and Licensed, the team intends to acquire and process high grade ore from licensed artisanal miners in the region and leverage on the Company's presence and land holding within the >100km long Nazca–Ocoña metallogenic belt to define significant mineral resources for the Company. Titan has an experienced gold processing and plant development team, who can rapidly take advantage of any stand-alone mining opportunities discovered by the company, providing significant synergies to the group.

Regional Exploration

With the Vista Plant on track, and nearing completion, the Titan technical team will also turn its attention in the coming months to generating additional feed stock for the Plant, that can compliment ongoing exploration activities at the Company's Torecillas Gold Project. Titan has the technical experience in-house for both discovery and development of high-grade gold deposits for which the Nazca–Ocoña metallogenic belt (and other districts in Peru within trucking distance of the existing gold processing plant) are well endowed and highly prospective.

The Company will maintain an ongoing regional exploration program, assessing and evaluating gold and gold-silver project mining and resource development opportunities for Titan, that can better leverage the Company's existing assets against the gold price. Near term efforts will focus on both generating additional revenue for the Company through direct mining and supply of ore feed to existing plants, and a concurrent strategy to define projects with significant world class mineral resource potential.

Tulin Gold Plant

Titan currently leases and operates the Tulin Gold Plant, a CIP gold processing facility located south of Nazca in Southern Peru. The acquisition of Andina, who has operated the Tulin Gold Plant for the past six years, brings to the Company both a revenue generating group of assets, and also an experienced technical team with highly valued processing, ore acquisition and mining capabilities in Peru.

Tulin Gold Plant averaged 16.3g/t gold head grades In the previous quarter ending 30 June 2018. Andina generated a total US\$2,175,000 in gold sales in the quarter prior to completion of the acquisition by Titan, and the Company has generated 705 ounces of gold in July, which is awaiting sale.



Figure 4 | Tulin Gold Plant, High-grade gold stockpiles

Acquisition of Mirador Processing Facility

As announced 17 April 2018, Titan proposes to acquire 100% interest in two Peruvian companies, Kairos Capital Peru S.A.C ("Kairos") and M&S Transportes y Servicios Generales S.R.L ("Mirador"), from Kairos Capital Holding Limited, Mr Wong Sang Moon and Mr Gyo Hee Kim ("Vendors"), subject to certain conditions precedent being met ("Acquisition").

Pursuant to the heads of agreement, Titan has successfully completed several conditions precedent to advance the proposed transaction and continues to negotiate final terms for a definitive agreement.

The Titan technical team continues to review previous and current operational conditions of Mirador and the assessment of long term opportunities associated with the acquisition. The Company will provide updates as the review progresses.

ENDS

About Titan Minerals Ltd

Titan Minerals is the owner and operator of a copper and gold business in a well-established mining region of Southern Peru. A centralized processing plant produces loaded carbon from a CIP gold circuit, with feed sourced from third party operators previously averaging 15 to 20g/t gold head grades.

Titan's gold assets include the Torrecillas project where a number of high-grade narrow gold veins have been developed and mined by Titan Minerals. This gold project, located just 180km from the processing plant, are part of 16,000Ha mineral concession package that also contain two large tonnage, low-grade disseminated targets containing known gold and copper with silver and molybdenum mineralization.

The Company is continuously evaluating additional projects within Peru for acquisition or joint venture to both provide additional, low cost gold and copper ore feed for existing processing facilities and opportunities for processing growth and expansion. In addition, the Company shall also continue to evaluate project elsewhere in gold, copper and other commodities to grow shareholder value.

For further information on all aspects of the company and its project please visit:

www.titanminerals.com.au or contact:

Matthew Carr – Executive Chairman

matthew.carr@titanminerals.com.au

+61 8 6555 2950