

9 January 2019

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## EIA APPROVAL RECEIVED FOR VISTA GOLD PLANT, PERU

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### HIGHLIGHTS

- )] Environmental Impact Assessment (“EIA”) permit approval granted for Vista Plant
- )] Crushing circuits fully operational and wet commissioning of plant to commence in the coming days
- )] December 2018 ore purchasing for Vista plant totals 1,500 tonnes averaging 21.6 g/t Au

Titan Minerals Limited (ASX: TTM) (“Titan” or “The Company”) is pleased to announce it has received requisite environmental permitting approval for the Vista Gold Plant and Mill located in Southern Peru.

The Company’s Executive Chairman, Matt Carr commented *“We are very pleased to have received environmental approval from the provincial mines department so soon after finishing the construction of the plant. Dry commissioning of the plant is well underway for equipment testing associated with pending inspections, and lower grade stockpiles on hand for commencement of wet commissioning in the coming weeks once the Operating permit has been received.”*

Mr. Carr continued, *“We are very appreciative of the quality and professionalism of our Peruvian operational team over the past 6 months and especially through the recent holiday season, and anticipate the Company is now well positioned for the quick transitioning to commercial production on the high grade stockpiled material averaging over 20g/t gold in the next month.”*

With environmental approval received from the Direccion Regional De Energia Y Minas (The Regional Energy and Mines Institute, or “DREM”), the plant is now ready for physical inspection of the fully operating plant by the DREM for the issue of an Operator’s permit, which is anticipated to take a minimum 10 days to complete. Once the Operator’s permit is received the plant will then be fully permitted and licenced to commence commercial production with anticipated completion of commissioning over the coming month.

The Company continues receiving ore material at the plant to establish stockpiles for wet commissioning of the plant over the coming weeks with over 1,500 tonnes averaging 21.6g/t Au received through 31 December 2018 to establish stockpiles to establish commercial production.

### Vista Gold Plant

Titan has successfully accelerated the construction phase of the Vista plant in the second half of 2018 since the acquisition of Andina Resources Ltd (“Andina”) (refer to ASX release dated 12 July 2018) with the Company benefiting strongly from the previous site development and permitting work (which can be in excess of a 3 to 4 year timeline in Peru) completed by Andina. The Company also now maintains the experienced gold processing and plant development team Andina built over many years of operation. This team will now operate Vista for Titan and bring a depth of processing knowledge, accompanied with a favourable reputation and dominant position to acquire ore in the region and grow Vista’s production profile in the short term through acquisition of high grade ore from licensed artisanal miners in the region.

The Vista Gold Plant will have a nameplate capacity of 150 tpd and can generate up to 90 ounces of gold per day based on monthly average grades ranging from 17.5 g/t to 24.4 g/t gold as achieved in the Company’s previous production from May through November 2018. The Vista Gold Plant has been both permitted and designed to increase its capacity to 350 tonnes per day with minimal capital outlay, and is readily upgradeable when warranted by supply of ore.

In the medium to long term, the integrated process and exploration team intends to provide additional growth to Vista’s production profile by leveraging the Company’s presence and landholding within the >100km long Nazca–Ocoña metallogenic belt to define significant mineral resources for the Company. Titan continues to assess opportunities to advance the Company’s mine development strategy, and is actively working toward permitting of priority targets for 2019 drilling.



Figure 1 | Location map – Titan's Vista plant located within trucking distance of hundreds of small mines through the Nazca–Ocoña epithermal gold belt, and within trucking range of the Company's Torrecillas and Las Antas<sup>(1)</sup> Gold Projects.

**Footnote:**

- (1) On 12 September 2018 Titan agreed non-binding indicative terms and is in the process of finalising negotiations to acquire up to an 85% ownership interest in the Las Antas gold project. The transaction, including the indicative terms, are subject to the parties agreeing and executing a formal binding earn-in agreement. There is no certainty that an agreement will be reached between the parties. The Company will update shareholders on the outcome of the negotiations and the status of the earn-in agreement by way of further ASX announcements. Refer to the ASX release dated 12 September 2018 for Indicative Key Terms.

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 17 to 24 g/t gold head grades.

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:

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