

## 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")

30 September 2019

Consolidated statement of cash flows	Current quarter \$	Year to date (9 Months) \$A
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	5,368,818	10,733,551
1.2 Payments for		
(a) exploration & evaluation	(108,423)	(698,778)
(b) development	-	-
(c) production	(4,519,702)	(10,823,546)
(d) staff costs	(316,619)	(797,650)
(e) administration and corporate costs	(1,180,574)	(2,150,609)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4,530	4,674
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(36,753)	(159,807)
1.7 Research and development refunds	-	-
1.8 Other	-	169,425
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(788,723)</b>	<b>(3,722,740)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(123,973)	(540,664)
(b) tenements (see item 10)	-	-
(c) investments	(2,777,358)	(6,676,629)
(d) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$</b>	<b>Year to date (9 Months) \$A</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 (net cash inflow on acquisition of subsidiaries)	(9,169)	(9,169)
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(2,910,500)</b>	<b>(7,226,462)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	4,339,000	5,339,000
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	(50,000)	(50,000)
3.5 Proceeds from borrowings	-	4,220,052
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other		
Sale of treasury shares	-	683,334
Return of share application funds received in advance	(358,500)	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>3,930,500</b>	<b>10,192,386</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	4,271,261	5,523,822
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(788,723)	(3,722,740)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2,910,500)	(7,226,462)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	3,930,500	10,192,386

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$</b>	<b>Year to date (9 Months) \$A</b>
4.5	Effect of movement in exchange rates on cash held	83	(264,385)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,502,621</b>	<b>4,502,621</b>

<b>5. 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	<b>Current quarter \$A</b>	<b>Previous quarter \$A</b>
5.1 Bank balances	4,422,621	2,832,761
5.2 Call deposits	80,000	80,000
5.3 Bank overdrafts	-	-
5.4 Other (Restricted cash)	-	1,358,500
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,502,621</b>	<b>4,271,261</b>

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	91,400
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	

Payments of director's remuneration and consulting fees.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A</b>
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	

N/A

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<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$</b>	<b>Amount drawn at quarter end \$</b>
8.1 Loan facilities (USD)	USD \$3,000,000	USD 3,000,000
8.2 Credit standby arrangements	N/A	N/A
8.3 Other (please specify)	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.		

See discussion in Quarterly Activities Report  
Lender: Sophisticated and Professional Investors  
Interest rate: 15% per annum payable at maturity  
Security: Vista Gold S.A.C and Core Private Placement shares

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A</b>
9.1 Exploration and evaluation	333,000
9.2 Development	-
9.3 Production	4,689,000
9.4 Staff costs	200,000
9.5 Administration and corporate costs	930,000
9.6 Other (provide details if material)	
Expected net receipts from customers including IGV recovery	(4,590,000)
<b>9.7 Total estimated cash outflows</b>	<b>1,562,000</b>

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

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....

Date: 30 October 2019

Company secretary

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.