

## GRANT OF WAIVER OF ASX LISTING RULE 14.7

Titan Minerals Limited (ASX:TTM) (**Company**) refers to the proposed issue of up to 27,222,551 replacement options, each with an exercise price of \$0.35 and an expiry date of 31 January 2025, (**Replacement Options**) detailed in the notice of meeting dated 20 June 2024.

The Company obtained shareholder approval to issue the Replacement Options at the Company's general meeting held on 22 July 2024 (**General Meeting**) and lodged a prospectus on 30 July 2024 to invite eligible participants to subscribe for the Replacement Options in exchange for the cancellation of their existing attaching and bonus options. The Company did not apply for quotation for the Replacement Options within the requisite period and, as a result, the Company was required to lodge a refresh supplementary prospectus pursuant to ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (ASIC Legislative Instrument) to (amongst other matters) refresh the period for applying for quotation of the Replacement Options, offer eligible participants a one month period to withdraw their applications to 23 October 2024 and extend the closing date for the application for Replacement Options to 24 October 2024. Refer to the refresh supplementary prospectus released on the Company's ASX platform on 24 September 2024 for further details.

Given that the last day for the issue of the Replacement Options, under listing rule 7.3.4, is 22 October 2024 (being the date that is 3 months from the date of the General Meeting), the Company has sought, and obtained, a waiver from Listing Rule 14.7 to issue the Replacement Options by no later than 29 October 2024.

ASX's formal waiver decision, including the conditions of the waiver, is detailed below:

*"1. Based solely on the information provided, ASX Limited ('ASX') grants Titan Minerals Limited (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 27,222,551 options exercisable at \$0.35 and expiring on 31 January 2025 ('Replacement Options') under the Company's updated supplementary prospectus released on 24 September 2024 ('Options Prospectus') later than 3 months after the date of shareholder approval obtained on 22 July 2024, on the following conditions:*

- 1.1 The Replacement Options are issued in accordance with the terms set out in the Company's notice of meeting for the general meeting held on 22 July 2024 ('Notice');*
- 1.2 The issue of the Replacement Options occurs no later than 29 October 2024;*
- 1.3 The Company updates the market as to the reason for the delay in the issue of the Replacement Options; and*
- 1.4 The terms of the waiver are released to the market immediately.*
- 2. ASX has considered Listing Rule 14.7 only and makes no statement as to the Company's compliance with the other listing rules."*

Authorised for release by the Board of Titan Minerals Limited