

ADMINISTRATIVE ERROR AND RECTIFICATION

Titan Minerals Limited (ASX:TTM) (**Titan** or the **Company**) advises that it has internally identified that a breach of ASX Listing Rule 10.11 has occurred.

In August 2020, the Company issued 700,000 incentive options (on a post-consolidation basis) to Mr Matthew Carr, a Director, (**Incentive Options**) together with the issue of other Incentive Options to directors and key management personnel, following receipt of shareholder approval. The Incentive Options were subject to certain vesting conditions (**Vesting Conditions**) which, if satisfied, entitled the holder to fully paid ordinary shares (**Shares**) on a one for one basis. Refer to the notice of annual general meeting dated 1 July 2020 for details.

Following the satisfaction of certain of the Vesting Conditions and subsequent exercise of the vested Incentive Options, the Company erroneously issued 562,500 Shares to Mr Carr (refer to the Appendix 3Y lodged on 22 August 2024) instead of 525,000 Shares, which should have been issued. As a result of this error, additional 37,500 Shares were issued in breach of ASX Listing Rule 10.11 (**Additional Shares**) and corrective action is required to remedy the breach.

The Company confirms that the Additional Shares have not been traded and the Company has instructed its share registry to place a holding lock on the Additional Shares.

Titan has liaised with the ASX on remedial action to be taken, and it has been agreed that the Additional Shares will be sold on market over the next three (3) to four (4) weeks and proceeds from the disposal of the Additional Shares will be donated to charity.

The Company regrets this administrative oversight which was the result of human error. The Company has undertaken a review of its policies and procedures and, although the Company considers that they are sufficient, the Company has implemented a two person verification step/system to increase its checks and balances prior to the issue of securities.

A revised Appendix 3Y reflecting the change of Mr Carr's interests will be lodged with ASX.

Authorised for release by the Board of Titan Minerals Limited