

2 January 2020

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## ADDITIONAL LOAN FACILITY UPDATE

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Titan Minerals Limited (ASX: TTM) (“**Titan**”) refers to its previous ASX announcements dated 9 December, 16 December and 24 December 2019, and is pleased to advise that it has entered into an unsecured debt facility (“**Loan Facility**”) with RM Hunter Fund Pty Ltd, an entity controlled by Mr Raymond Meadowcroft, an experienced debt funding investor (“**Lender**”).

The key terms of the Loan Facility are:

- the amount available to be drawn is US\$10 million;
- amounts drawn may be repaid and redrawn over the term;
- the term is 12 months (with the repayment date being 31/12/2020);
- the interest rate on amounts drawn is 12% per annum (and no interest or fees accrue on undrawn amounts);
- Titan can use the amounts drawn as it chooses;
- no security has been, or is required to be, provided to the Lenders in connection with the Loan Facility; and
- as consideration for the Lenders agreeing to provide the Loan Facility, Titan has agreed (subject to receiving all required shareholder approvals) to issue to the Lenders fully paid ordinary shares in Titan having an aggregate value equal to US\$500,000, which is 5% of the total loan amount. If Titan does not receive all required shareholder approvals for those shares to be issued to the Lenders, then Titan must instead pay a US\$500,000 fee to the Lenders in cash.

Titan wishes to advise that the Loan Facility and the fully underwritten \$3.5million placement (refer to the ASX announcement dated 16 December 2019 for further details) satisfy the covenants under the lock-up agreements (refer to the ASX announcement dated 9 December 2019 for further details).

ENDS

This announcement has been approved by the Board of Titan Minerals Limited

**For additional information, please contact:**

**Investors**

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**About Titan Minerals Limited**

Titan Minerals is a gold and copper explorer and the owner and operator of a gold treatment business in a well-established mining region of Southern Peru. A centralized processing plant produces loaded carbon from a CIP gold circuit, with feed previously averaging 17 to 24g/t gold head grades sourced from licensed third party operators.

Titan’s gold assets include the wholly-owned Coriorcco and Torrecillas exploration projects and an exclusive right to acquire an 85% interest in the Las Antas gold project (refer to Titan’s ASX release dated 14 January 2019). The Coriorcco and Las Antas areas are key projects within a district of high-grade gold and silver veins located within trucking distance of Titan’s Vista gold plant.

## ASX ANNOUNCEMENT

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

Website: [www.titanminerals.com.au](http://www.titanminerals.com.au)