



## Update Summary

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**Entity name**

TITAN MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

30/11/2023

**Reason for update to a previous announcement**

Update per Supplementary Prospectus lodged 30/11/2023
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Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

TITAN MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 1.2 Registered Number Type

ABN

### Registration Number

97117790897

### 1.3 ASX issuer code

TTM

### 1.4 The announcement is

☒ Update/amendment to previous announcement

#### 1.4a Reason for update to a previous announcement

Update per Supplementary Prospectus lodged 30/11/2023

#### 1.4b Date of previous announcement to this update

29/11/2023

### 1.5 Date of this announcement

30/11/2023

### 1.6 The Proposed issue is:

☒ An accelerated offer

#### 1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

☒ No

### Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

TTM : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ No

### Details of +securities proposed to be issued

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**ASX +security code and description**

TTM : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

☒ Yes

**The quantity of additional +securities For a given quantity of +securities**

**to be issued**

1

**held**

6

**What will be done with fractional entitlements?**

Fractions of 0.5 or more rounded up

**Maximum number of +securities proposed to be issued (subject to rounding)**

254,158,876

**Offer price details for retail security holders****Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.03000

**Offer price details for institutional security holders****Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the institutional offer?**

AUD 0.03000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ Yes**Describe the scale back arrangements**

Scaleback at absolute discretion of the Company.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes

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**Attaching +Security****Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**☒ New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

### Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Option expiring 12 months from date of issue, exercisable at 3.5 cents

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

254,158,876

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the institutional offer?**

AUD 0.00000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ Yes**Describe the scale back arrangements**

Scaleback at absolute discretion of the Company.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0350

**Expiry date**

7/12/2024

**Details of the type of +security that will be issued if the option is exercised**

TTM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

<https://announcements.asx.com.au/asxpdf/20231129/pdf/05xylwf0xmyztn.pdf>

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**



**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Bonus Option expiring 3 years from date of issue, exercisable at 7.0 cents

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**Has the offer ratio been determined?**

☒ Yes

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

127,079,438

**Offer price details for retail security holders**

**Has the offer price for the retail offer been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Offer price details for institutional security holders**

**Has the offer price for the institutional offer been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the institutional offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

☒ No

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes



### Describe the scale back arrangements

Scaleback at absolute discretion of the Company.

### Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

### Options details

#### +Security currency

AUD - Australian Dollar

#### Exercise price

AUD 0.0700

#### Expiry date

7/12/2026

#### Details of the type of +security that will be issued if the option is exercised

TTM : ORDINARY FULLY PAID

#### Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://announcements.asx.com.au/asxpdf/20231129/pdf/05xylwf0xmyztm.pdf>

### Part 3D - Timetable

#### 3D.1a First day of trading halt

27/11/2023

#### 3D.1b Announcement date of accelerated offer

29/11/2023

#### 3D.2 Trading resumes on an ex-entitlement basis (ex date)

1/12/2023

#### 3D.5 Date offer will be made to eligible institutional +security holders

29/11/2023

#### 3D.6 Application closing date for institutional +security holders

30/11/2023





**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

1/12/2023

**3D.9 +Record date**

1/12/2023

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

6/12/2023

**3D.10b +Issue date for institutional +security holders**

7/12/2023

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

7/12/2023

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

6/12/2023

**3D.12 Offer closing date for retail +security holders**

20/12/2023

**3D.13 Last day to extend retail offer close date**

15/12/2023

**3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer**

29/12/2023

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

☒ Yes

**3E.1a Who is the lead manager/broker?**

Canaccord Genuity Australia

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A 1% management fee and a 5% selling fee on the gross amount raised under the institutional entitlement offer and any shortfall placed by the lead manager under the shortfall offer. The lead manager may elect to be paid the fees in cash or via the issue of new securities (in part or full) on the same terms as the entitlement offer. Refer to Section 8.7 of the Prospectus for further details.

**3E.2 Is the proposed offer to be underwritten?**

☒



No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Refer to Section 8.9 of the Prospectus.

Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Primarily to fund exploration activities, including to continue resource drilling at the Company's Dynasty Gold Project. The Company will also attribute funds raised towards working capital, corporate and administrative expenses.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

☒ No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

☒ No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Refer to Sections 2.18, 2.19 and 2.21 of the Prospectus and the Company's ASX announcement dated 29 November 2023 for details relating to countries to which the entitlement offer is being extended.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

☒ Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Refer to Section 2.20 of the Prospectus. The retail entitlement offer is only being made to Eligible Retail Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares (e.g. for the purposes of determining whether any such persons may participate in the retail entitlement offer.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://www.titanminerals.com.au/investor-centre/#announcements>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

Refer to Supplementary Prospectus lodged on 30 November 2023 for full details.

3.5c Attaching Option expiration date changed to 31/01/2025

7.0c Bonus option expiration date changed to 31/01/2027

Note Fractional Entitlements will be rounded up or down to the nearest whole number, with Entitlements to more than half of a New Security rounded up.



**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

☒ Yes

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued