

OVERSUBSCRIPTION OF ENTITLEMENT OFFER SHORTFALL

Highlights

- Entitlement Offer Shortfall significantly oversubscribed
- \$2.85M Entitlement Offer Shortfall placed to institutional and sophisticated investors
- Firm commitments received for additional placement of \$0.55 million of new securities
- Together, the Entitlement Offer, Entitlement Offer Shortfall and Additional Placement raised approximately \$8.17 million

Titan Minerals Limited (ASX: TTM) (**Titan** or the **Company**) refers to the announcement dated 22 December 2023 and prospectus dated 29 November 2023 (**Prospectus**) in respect of an accelerated non-renounceable entitlement offer (**Entitlement Offer**) and is pleased to announce the completion of the placement of the shortfall under the Entitlement Offer (**Entitlement Offer Shortfall**).

Applications for the Entitlement Offer Shortfall were oversubscribed, and given the strong demand, the Company has received firm commitments for an additional \$0.55 million of TTM shares and options on the same terms and conditions as those offered under the Prospectus (**Additional Placement**). The Additional Placement will be issued under the Company's placement capacity pursuant to Listing Rule 7.1 and 7.1A.

The Entitlement Offer (including the Entitlement Offer Shortfall) and the Additional Placement has raised approximately \$8.17 million (before costs).

The New Securities that were not taken up by Eligible Retail Shareholders (as defined in the Prospectus) under the Retail Entitlement Offer were allocated to Institutional Investors under the shortfall component of the Entitlement Offer managed by CPS Capital Group Pty Ltd.

The Company intends to use the proceeds raised under the Entitlement Offer primarily to fund exploration and resource development activities at the Company's flagship Dynasty Gold Project. The Company will also attribute funds raised towards working capital, corporate and administrative expenses.

CPS Capital Pty Ltd (**CPS Capital**) acted as the lead manager for the Entitlement Offer Shortfall and Additional Placement. In connection with their services, CPS Capital will be issued 15,000,000 options with an exercise price of \$0.045, expiring on 27 March 2026 but otherwise on the same terms and conditions as the options issued under the Prospectus (**CPS Options**). The CPS Options will be issued under the Company's placement capacity pursuant to Listing Rule 7.1.

ENDS-

Released with the authority of the Board.

For further information on the company and our projects, please visit: www.titanminerals.com.au

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