

22 May 2018

TITAN RAISES \$11M IN OVERSUBSCRIBED CAPITAL RAISING AND COMPLETES DUE DILIGENCE ON MIRADOR PLANT

Highlights

- Titan receives commitments for \$11 million via an oversubscribed two tranche share placement at 3c per share to major institutional and sophisticated investors
- Titan now well funded to finalise the acquisition of the Mirador Copper and Gold plant and to explore and develop the highly-prospective Torrecillas and San Santiago projects in Peru
- Due diligence now complete on Mirador Copper and Gold plant

Placement

Titan Minerals Limited (ASX: TTM) (“Titan”) is pleased to announce it has received firm commitments to raise approximately \$11 million through an oversubscribed placement of 366,666,666 shares at 3.0 cents per share to institutional and sophisticated investors (“Placement”).

The Placement is being undertaken in two tranches:

- the first tranche of the Placement, comprising 233,333,333 shares, (\$7,000,000) (**Tranche 1**) will be placed utilising Titan's 15% placement capacity under ASX Listing Rule 7.1; and
- the second tranche of the Placement, comprising approximately 133,333,333 shares, \$4,000,000 (**Tranche 2**) is to be issued subject to shareholder approval at a general meeting to be held on or about 2 July 2018.

Settlement of Tranche 1 of the Placement is subject to the release of a Cleansing Prospectus and is expected to occur on 25 May 2018.

The proceeds of the Placement will be used to finalise the acquisition of the Mirador Copper and Gold plant and explore and develop Titan's highly-prospective Torrecillas and San Santiago projects in Peru.

The capital raising represents a 12.2% discount to the 15 day volume weighted average price. Canaccord Genuity (Australia) Limited (“Canaccord”) was lead manager, and bookrunner to the capital raise, which was heavily supported by a number of institutional and sophisticated investors, several of whom join the Titan register for the first time. Canaccord has also been engaged by Titan to provide corporate services advisory services in relation to Titan's ongoing capital market's strategy.

Executive Chairman, Matthew Carr commented *“This is an excellent result for the company and we are very pleased with the strong demand from existing and new investors. This paves the way to fast track the exploration of Titans exciting copper gold tenements, as well as funding the capital requirements of the Mirador plant, and the Andina Vista plant. We have complete confidence in the potential of both the Vista and Mirador plants and will take a measured approach to the exploration and development of the Torrecillas Gold project. We are very pleased to join forces with Canaccord Genuity and look forward to working with them in the future to unlock significant value for shareholders.”*

Mirador Plant Acquisition

Titan has completed its due diligence on the Mirador Copper and Gold plant, and is now progressing to complete formal acquisition documentation, with a view to completing the transaction in early July 2018. The Placement satisfies one of the transaction conditions precedent.

ASX ANNOUNCEMENT

The completion of the acquisition of the Mirador Copper and Gold plant will position Titan as a significant gold producer in Peru.

Andina Takeover Bid

Titan provides the following update in relation to its off-market takeover bid for Andina Resources Limited (**Andina**). As previously announced, Titan has entered into pre-bid acceptance agreements with Andina shareholders holding in aggregate 19.8% of the Andina shares on issue.

Titan now intends to lodge and dispatch its bidder's statement, and make offers under the takeover bid according to the following timetable:

Event	Date
Date of announcement of the takeover bid	26 March 2018
Bidder's statement lodged with ASIC and served on Andina	23 May 2018
Dispatch of bidder's statement to Andina Shareholders	23 May 2018
Offer period commences	23 May 2018

ENDS

For further information please contact:

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About Titan Minerals Ltd

Titan Minerals is the owner and operator of a copper and gold business in a well-established mining region of Southern Peru. A centralised processing plant with three separate circuits produces copper concentrate and copper cement in addition to loaded carbon from the CIP gold circuit, with feed sourced from third party operators as well as from Titan's 100% owned mines.

The copper assets of Titan are contained within 7,800Ha of under explored concessions that surround the San Santiago processing plant and are currently being mined for copper, with an attractive gold and silver credit.

Titan's gold assets include its small-scale mines at the Torrecillas project. At Torrecillas, a number of high-grade narrow gold veins have been developed and mined by Titan Minerals. This gold project, located just 180km from the processing plant, are part of 13,000Ha concession package that also contain two large tonnage, low-grade disseminated targets containing known gold and copper with silver and molybdenum mineralization.