

28 May 2018

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## ISSUE OF PLACEMENT SHARES

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Titan Minerals Limited (ASX: TTM) ("**Titan**") is pleased to advise that further to its announcement on 22 May 2018, it has today issued the first tranche of 233,333,333 fully paid ordinary shares ("**Shares**") to institutional and sophisticated investors at an issue price of \$0.030 per Share, raising a total of \$7,000,000 (before costs).

The 233,333,333 Shares were issued pursuant to Titan's 15% placement capacity under ASX Listing Rule 7.1. An Appendix 3B in respect of the issue of the Shares accompanies this announcement.

The proceeds from the issue of the Shares 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.

Titan has issued a further 1,000 Shares today pursuant to its cleansing prospectus.

In accordance with the announcement on 22 May 2018, the Company is proposing to place a second tranche of 133,333,333 Shares to raise a further \$4,000,000 (before costs), subject to shareholder approval at a general meeting to be held in July 2018.

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For further information please contact:

Mr Matthew Carr  
Executive Chairman  
Titan Minerals Limited  
Tel: +61 408 163 950

### **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.