
Core Private Placement and Strategic Holding

Titan Minerals Limited (ASX: TTM) ("**Titan**" or "**The Company**") is pleased to announce that it has successfully closed its US\$3 million private placement with Core Gold Limited, as part of the amending agreement announced 12 March 2019. The amendment amended the terms of the previously announced arrangement agreement between Titan and Core Gold of which Titan will acquire all the issued and outstanding Core Gold common shares by way of a court approved share exchange plan of arrangement.

As part of the amending agreement, all of the directors and senior management of Core Gold (other than former CEO Keith Piggott) holding in aggregate 38,041,981 Core Gold shares, representing 25.1% of the currently issued and outstanding common shares of Core Gold and 23.7% following the private placement, have entered into customary voting and support agreements that require those Directors and senior management to vote in favour of the Merger at the Core Gold shareholder meeting to be convened to approve the Merger. Together with Titan's 5.7%, these shareholders have agreed to vote their 29.4% collective common share position in Core in favour of the Merger.

Under the Amending Agreement Titan and Core Gold have agreed:

- Termination of the go-shop period in which Core Gold was permitted to solicit superior proposals
- Increase the break fee payable by Core Gold to Titan in the event of a superior cash proposal from C\$500,000 to C\$3,000,000
- Titan's consent will be required for any disposal by Core Gold of non-core assets prior to closing
- Titan's consent will also be required for any private placement of the shares of Core Gold, other than a private placement of up to US\$8 million at not less than C\$0.44 per share.

In addition, Titan has entered into a secured debt facility with a group of sophisticated and professional investors (**Loan Facility**).

The Loan Facility makes available to Titan up to US\$3,000,000 of financing and Titan has drawn down the full amount in order to purchase 9,151,363 common shares of Core Gold on a private placement basis at a price of C\$0.44 per share (**Core Private Placement**) as previously announced on 12 March 2019.

The material terms of the Loan Facility are as follows:

- Amount: US\$3,000,000
- Interest: 15% interest per annum
- Security: Vista Gold S.A.C. and Core Private Placement shares
- Repayment: earlier of 21 days from completion of Titan Core Gold plan of arrangement or 6 months from the draw down date, extendable to 9 months at Titans election with a minimum repayment of 5 months interest payable if repaid prior to five months from the draw down date

ENDS



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 centralized processing plant produces loaded carbon from a CIP gold circuit, with feed sourced from third party operators previously averaging 17 to 24g/t gold head grades.

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

For further information on all aspects of the company and its project please visit:

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