

30 October 2023

RECEIPT OF NON-BINDING INDICATIVE PROPOSAL

West Africa's newest gold producer Tietto Minerals (ASX: TIE) (**Tietto** or the **Company**) advises that on 29 October 2023 it received a conditional, non-binding indicative proposal from Zhaojin Capital, a wholly-owned subsidiary of Zhaojin Mining Industry Company (**Zhaojin**) to acquire 100% of the issued shares not already owned by Zhaojin for cash consideration of A\$0.58 per share by way of an off-market takeover offer (the **Indicative Proposal**). Zhaojin is currently Tietto's second largest shareholder, owning 7.02% of the shares in the Company.

There is no certainty that the Indicative Proposal will ultimately result in a binding proposal that the Board of Tietto is willing to recommend to its shareholders.

The Board has appointed Barrenjoey and Corrs Chambers Westgarth as financial and legal advisers to help them consider the Indicative Proposal. The Board will carefully consider the Indicative Proposal and provide shareholders with their advice in due course.

Shareholders of Tietto do not need to take any action at this stage.

For further information, contact:

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