TITAN MINERALS LTD

ASX ANNOUNCEMENT

3 July 2025

TRENCH RESULTS EXPAND MINERALISATION AT IGUANA

Key Highlights

- **Mapping and surface trenching at the Iguana prospect has confirmed and extended mineralisation up to 800m from current resources, with new results including:**
  - **2.0m @ 5.0 g/t Au, 5.9 g/t Ag** in IGT24-040
  - **3.4m @ 2.0 g/t Au, 10.0 g/t Ag** in IGT24-032
  - **6.4m @ 1.4 g/t Au, 9.2 g/t Ag** in IGT24-036
  - **2.0m @ 2.6 g/t Au, 5.1 g/t Ag** in IGT24-022
- **Surface exploration work programs advancing over Cerro Verde extensional areas with trenching results anticipated in the coming weeks**
- **Additional 6,000m resource conversion and extension drill program underway at Cerro Verde, with a steady flow of results anticipated as the Company progresses towards a resource update for the Dynasty Gold Project**
- **Mobile Magneto-Telluric (MMT) geophysical survey underway over the Dynasty Gold Project, targeting large-scale veins and feeder structures for the epithermal gold system and potential porphyry copper related systems**

Titan's CEO Melanie Leighton commented:

"Titan's continued exploration efforts have been rewarded with latest results extending mineralisation up to 800m along strike from current resources at the Iguana prospect. Exploration mapping and trenching has also been advancing at the Cerro Verde prospect, with trench results in new areas expected to be delivered in the coming week."

"We are committed to growing the Dynasty 3.1Moz gold & 22Moz silver resource in a two-pronged approach, by drilling depth extensions in the best parts of the system; and by defining shallow mineralisation in new areas from surface."

"Large areas of the 9km long Dynasty epithermal gold system remain underexplored and untested by drilling, with strong prospectivity highlighted by surface geochemical and mapping programs completed over the past 12 months. Systematic exploration is planned to define new mineralisation in unexplored areas, which we believe have the potential to deliver substantial resource growth from surface."

Dynasty Exploration Update

Titan Minerals Limited (**Titan** or the **Company**) (**ASX:TTM**) is pleased to provide an update on the Company's 100% held Dynasty Gold Project (**Dynasty**), where it has been undertaking exploration activities which have successfully unveiled further mineralisation from surface in new areas.

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Latest surface mapping and trenching at the Iguana prospect has extended to strike of mineralisation up to 800m from the current defined resource in areas that have not been previous drilled.

Significant trench results are detailed below and can be observed in figures 1 and 2.

- **IGT24-040** returned a result of **2.0m @ 5.0 g/t Au, 5.9 g/t Ag** from surface, and is located 360m northeast along strike from drillhole IGDD24-041.
- **IGT24-032** returned a result of **3.4m @ 2.0 g/t Au, 10.0 g/t Ag** from surface and is located 260m northeast along strike from drillhole IGDD24-041.
- **IGT24-036** returned a result of **6.4m @ 1.4 g/t Au, 9.2 g/t Ag** from surface, within a broader intersection of **11.7m @ 1.0 g/t Au**, **6.9 g/t Ag**, and is located 330m northeast along strike from drillhole IGDD24-041.
- **IGT24-022** returned a result of **2.0m @ 2.6 g/t Au, 5.1 g/t Ag** from surface, and is located 400m northeast along strike from drillhole IGDD24-031.

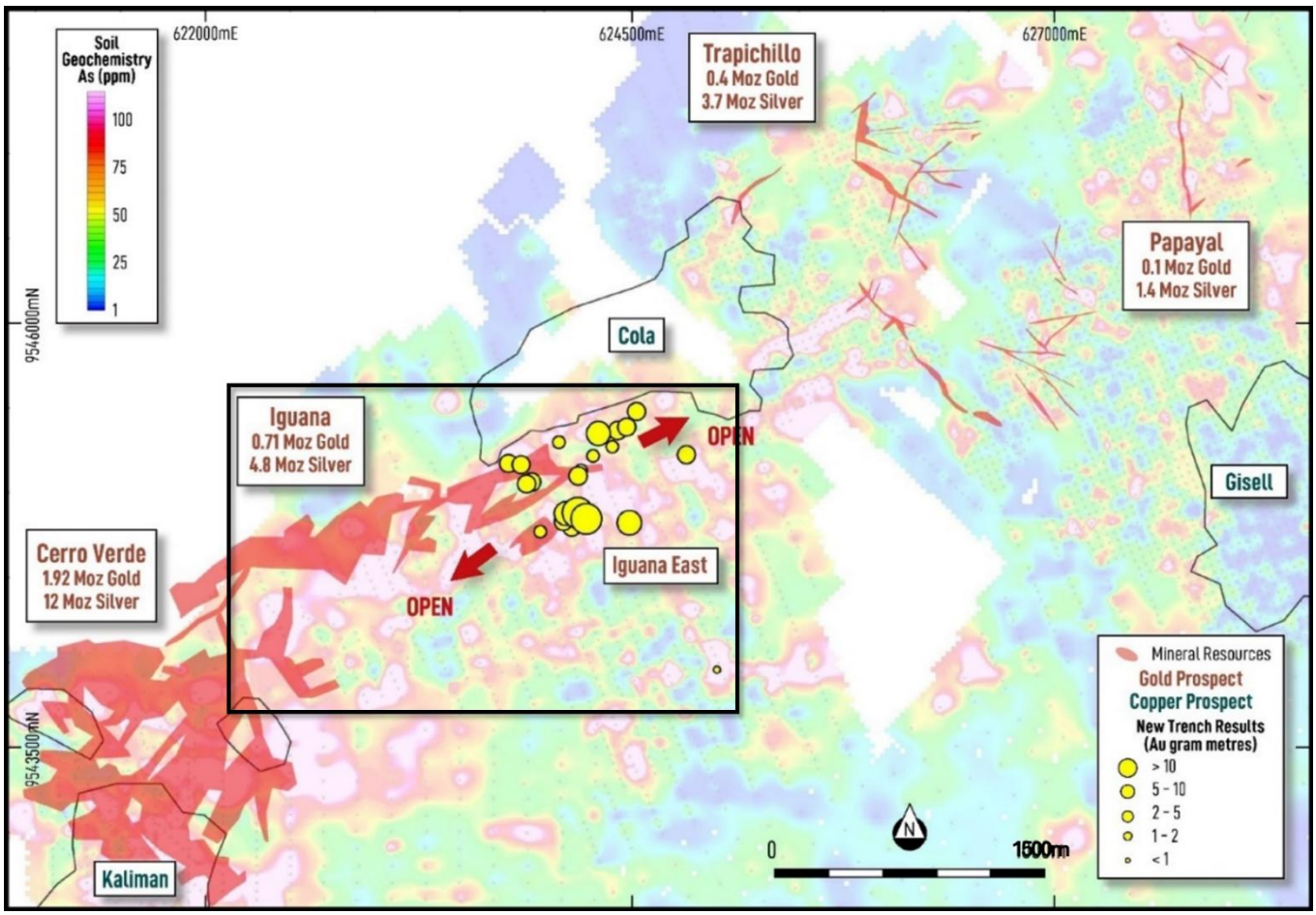

Figure 1. Dynasty Gold Project displaying mineral resources, drilling (Au g/t) and trenching (Au g/t) and latest trench results at the Iguana east prospect (Au gram metres). Note several large-scale soil geochemical anomalies outside mineral resources.

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Recently completed and previously announced diamond drilling at Iguana east returned significant results of:

- **3.0m @ 4.9 g/t Au, 11.2 g/t Ag** from 21.8m downhole within a broader intersection of **9.8m @ 1.6 g/t Au, 4.4 g/t Au** in IGDD24-031[1]
- **2.6m @ 3.5 g/t Au, 21.5 g/t Ag** from 26.8m downhole and **3.7m @ 2.5 g/t Au, 9.9 g/t Ag** from 92.9m downhole in IGDD24-041[2]

Importantly, these diamond drill results were returned from areas that had never previously been drilled.

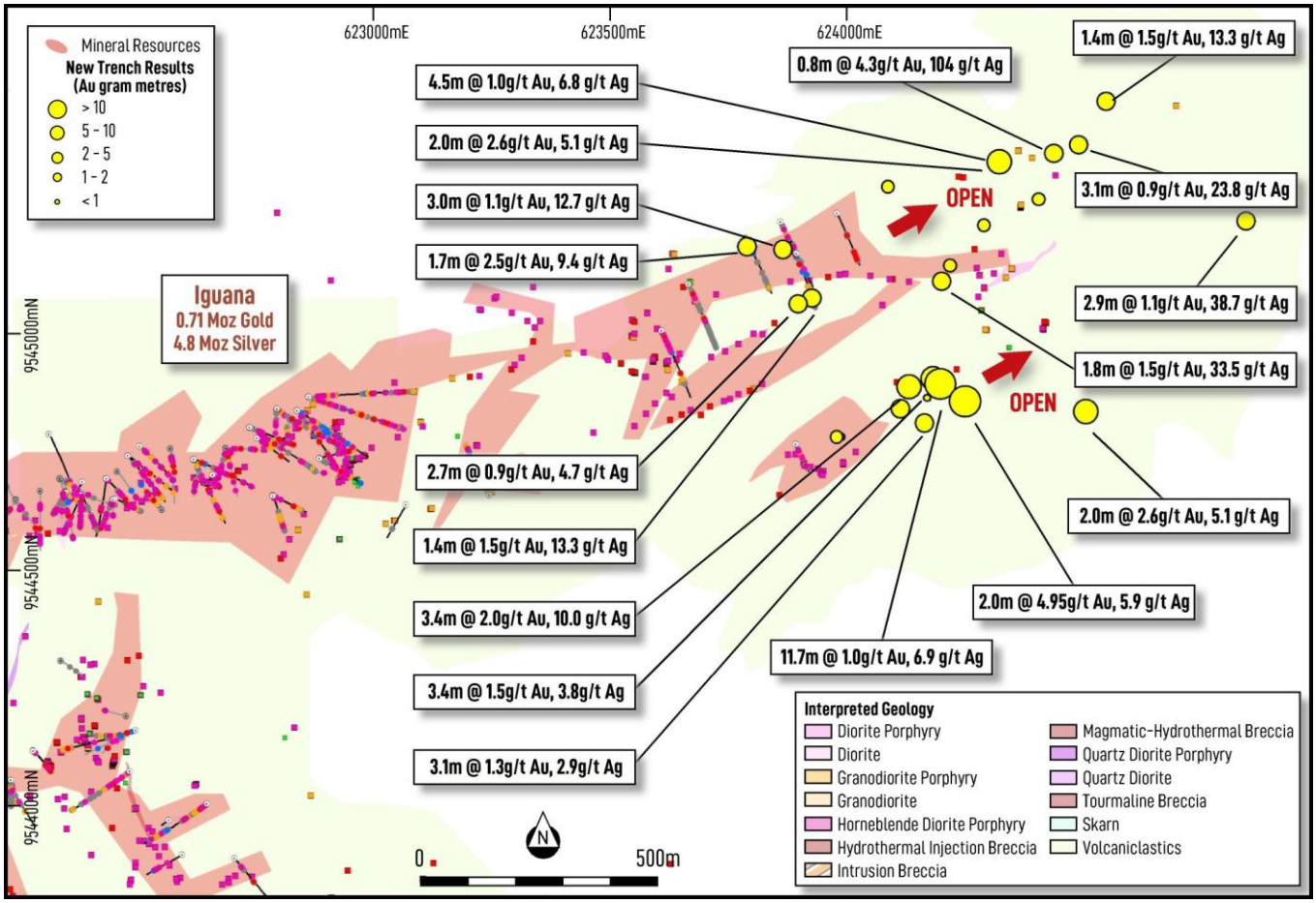

Figure 2. Zoom into Iguana east prospect displaying mineral resources, interpreted geology and latest trench results (Au gram metres). Note that trench results have extended mineralisation several hundred metres east beyond mineral resources.

Dynasty Next Steps

Drilling Activities & Mineral Resource Update

The Cerro Verde prospect hosts 1.9Moz gold, almost two thirds of the Dynasty 3.1Moz gold resource. Recent drilling results have highlighted Cerro Verde to host the widest, most continuous and most predictable gold mineralisation, which has now been drill defined from surface down to ~400 metres.

[1] Refer to ASX release dated 30 January 2025

[2] Refer to ASX release dated 14 April 2025

Workstreams undertaken as part of the forthcoming mineral resource update have highlighted several compelling down-plunge targets at Cerro Verde. Drilling is currently underway to test these down-plunge targets as Titan focuses on defining high value ounces that lie within- or within proximity to- the Cerro Verde conceptual open pit optimisation.

Further work completed as part of the mineral resource update has highlighted areas of Inferred Resources or unclassified resources. Resource infill drilling has been designed and is underway in key areas to improve drill density and support JORC classification within the conceptual open pit optimisation.

Resource infill/ categorisation upgrade drilling is focussed on the Cerro Verde prospect, and following completion of Cerro Verde drilling, key areas of the Iguana prospect will also be subject to infill drilling to improve confidence. Titan believes that there are two major benefits to infill drilling:

1. **Strong potential to enhance and grow current resources** by delineating additional mineralisation in areas with wider (+80m) spaced drilling. Infill drilling will likely unveil further mineralisation not recognised in areas of wide-spaced drilling, due to the steep dipping, vein hosted mineralisation associated with epithermal gold deposits.

2. **Improved resource categorisation** will assist with future mine optimisation, mine design and scheduling studies, and will facilitate the delivery of a robust Scoping Study and ultimately an Ore Reserve.

Exploration Activities

Mobile Magento-telluric Survey

A 920-line km Mobile Magento-Telluric (MMT) geophysical survey, covering the 9-kilometre-long epithermal gold and porphyry copper corridor has commenced at the Dynasty Gold Project. Expert Geophysics, a geophysical company specialising in airborne geophysical surveys have been commissioned to undertake the helicopter-based survey, which is expected to take approximately one week to complete.

MMT is a passive geophysical method which uses natural time variations of the earth's magnetic and electric fields to measure the electrical resistivity of the sub-surface. MMT can be used to map porphyry alteration systems and large-scale structures by measuring sub-surface variability in the resistivity and conductivity.

The objective of the MMT survey is to visualise resistive and conductive anomalies along the vein hosted gold corridor including the Cerro Verde, Iguana, Trapichillo and Papayal prospects. The survey has also been designed to cover known porphyry alteration footprints as confirmed by mapping and soil geochemistry, including the Lucarqui (Gisell), Kaliman, Cola and La Zanja porphyry prospects.

Following completion of the survey, further data processing, inversion modelling and interpretation is planned, with results anticipated in approximately 3-4 weeks.

Reconnaissance Mapping & Trenching

Reconnaissance mapping and trench/ channel sampling programs have been advancing across exploration targets and resource extensional areas at the Cerro Verde and Iguana prospects. This exploration work is being undertaken to follow up on extensive geochemical anomalies highlighted by Titan's surface soil sampling programs that were completed across the 9km epithermal gold and porphyry copper mineral system in 2024.

Pleasingly, this reconnaissance work has been successful in verifying the prospectivity of these soil geochemical anomalies, with resource growth targets highlighted for drill testing. A large campaign of

trenching and mapping has been completed at Cerro Verde, with results expected to be received in the coming weeks.

The Company looks forward to providing further exploration and resource drilling updates as results are received.

ENDS-

Released with the authority of the Board.

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

About the Dynasty Gold Project

The Dynasty Gold Project is an advanced exploration- early resource stage project comprising five contiguous concessions and is 139km^2 in area. Three of these concessions received Environmental Authorisation in 2016 and are fully permitted for all exploration and small-scale mining activities.

Exploration work at the Dynasty Gold Project has outlined an extensive zone of epithermal mineralisation over a nine-kilometre strike extent. There is also considerable potential for porphyry copper mineralisation as identified by surface mapping, trenching and drilling at the Kaliman prospect and by surface geochemistry and mapping at the Cola and Gisell prospects.

Dynasty Mineral Resource Estimate, July 2023

Dynasty Project	Indicated					Inferred					Total				
	Tonnes (M)	Grade (g/t)		Contained Metal (Moz)		Tonnes (M)	Grade (g/t)		Contained Metal (Moz)		Tonnes (M)	Grade (g/t)		Contained Metal (Moz)	
		Au	Ag	Au	Ag		Au	Ag	Au	Ag		Au	Ag	Au	Ag
Cerro Verde	15.17	2.01	13.51	0.98	6.59	13.63	2.15	12.44	0.94	5.45	28.80	2.08	13.00	1.92	12.04
Iguana	2.41	2.36	16.08	0.18	1.25	8.52	1.92	13.00	0.53	3.56	10.93	2.02	13.68	0.71	4.81
Trapichillo	0.05	1.89	9.28	0.00	0.01	2.89	3.83	39.80	0.36	3.70	2.94	3.80	39.31	0.36	3.71
Papayal	0.46	3.04	48.24	0.05	0.72	0.41	6.24	53.80	0.08	0.71	0.87	4.54	50.85	0.13	1.43
Total	**18.09**	**2.09**	**14.73**	**1.21**	**8.57**	**25.44**	**2.33**	**16.40**	**1.90**	**13.41**	**43.54**	**2.23**	**15.70**	**3.12**	**21.98**

Notes: 1. Reported ≥ 0.5 g/t Au. 2. Some rounding errors may be present. 3. Tables are rounded as the final steps. Totals are not calculated after rounding. 4. M – million. Oz- ounce. g/t – grams per tonne.

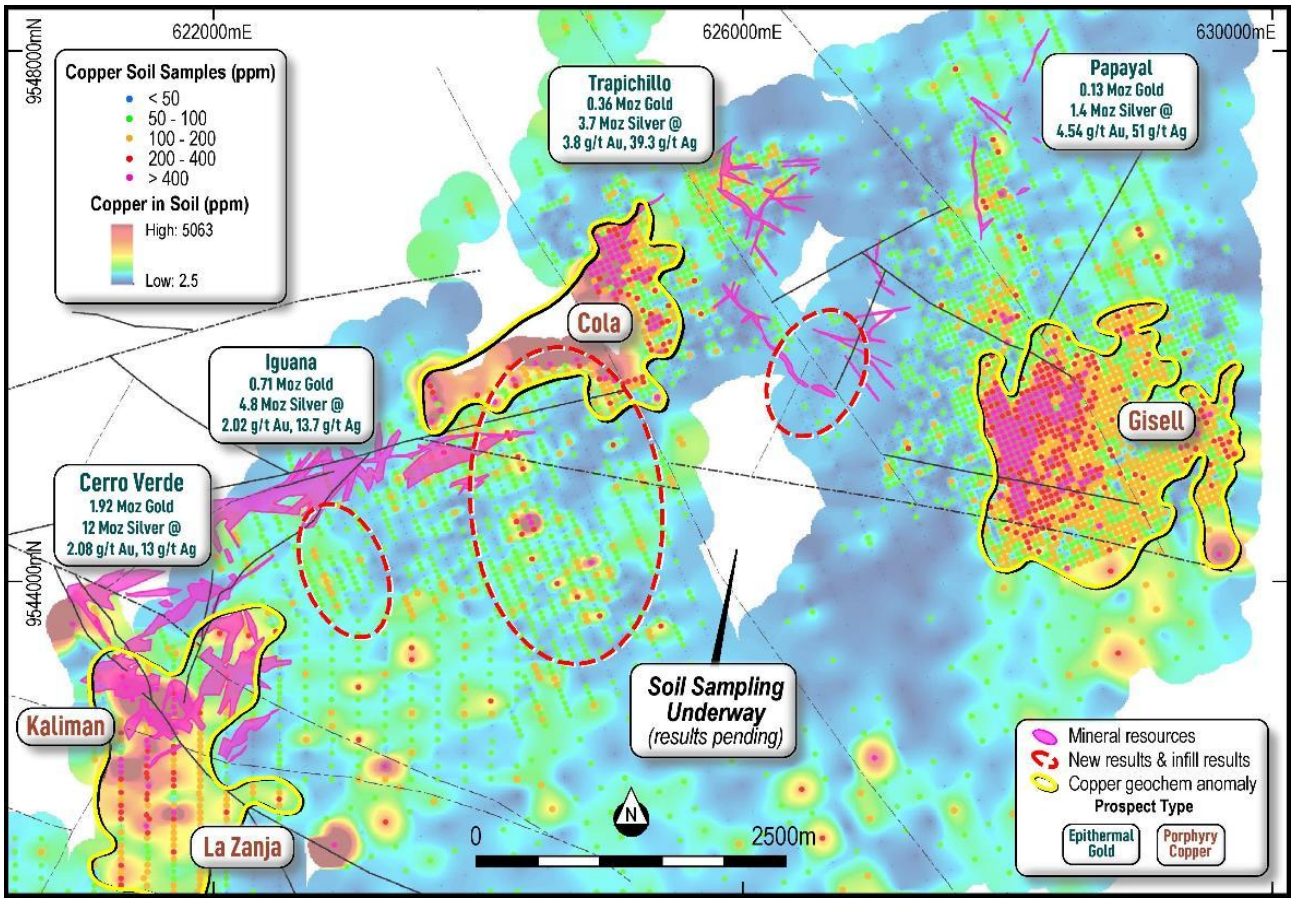

Figure 3. Dynasty Gold Project displaying main gold and copper prospects, mineral resources (gold) and copper in soils

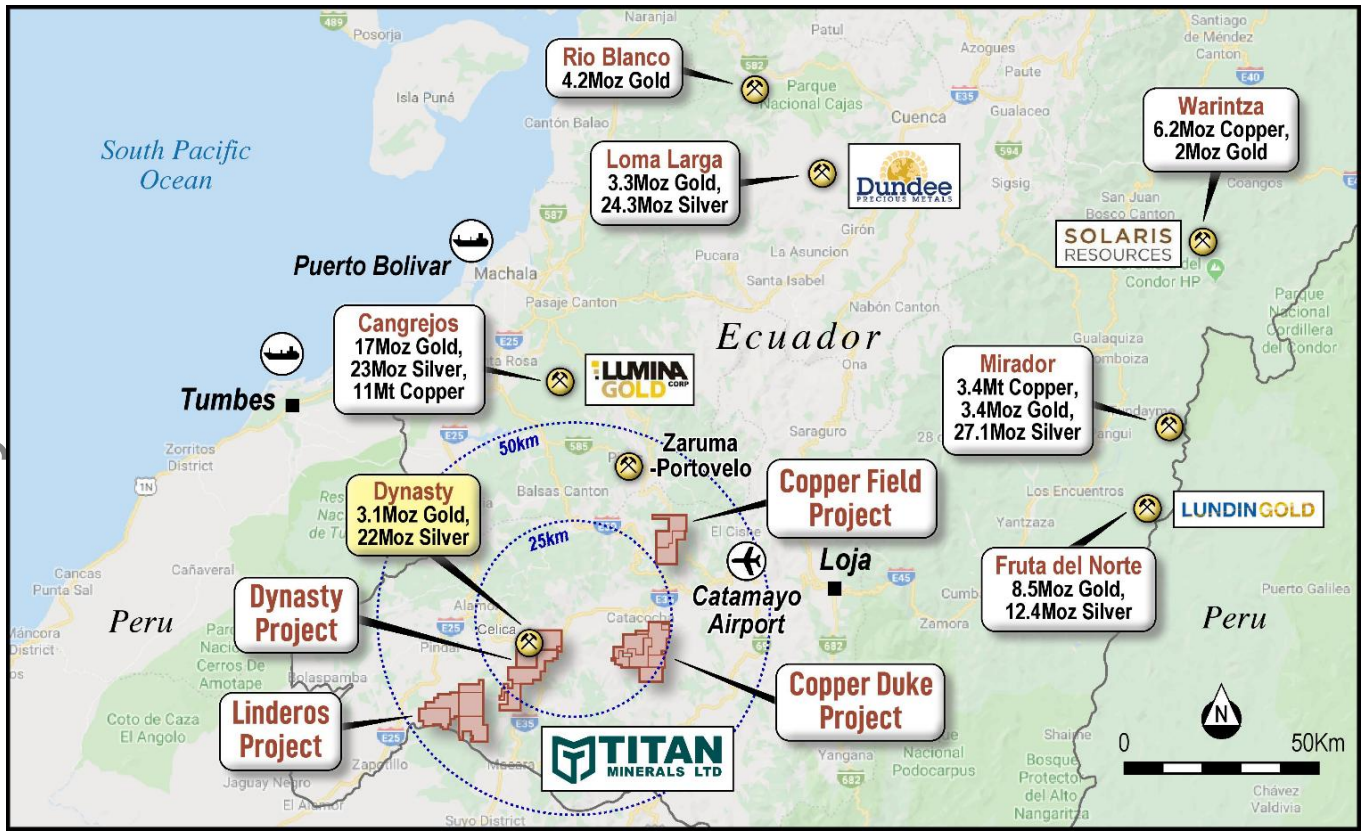

Figure 4. Titan Minerals southern Ecuador Projects, peer deposits and surrounding infrastructure

Competent Person's Statements

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Ms Melanie Leighton, who is an experienced geologist and a Member of The Australian Institute of Geoscientists. Ms Leighton is a full-time employee at Titan Minerals and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. Ms Leighton consents to their inclusion in the report of the matters based on this information in the form and context in which it appears.

With respect to estimates of Mineral Resources, announced on 6 July 2023, (MRE Announcement) the Company confirms that it is not aware of any new information or data that materially effects the information in the MRE Announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-looking Statements

This announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", 'outlook", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may",

"could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of Titan's directors and management regarding future events and results.

The purpose of forward-looking information is to provide the audience with information about Titan's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Titan and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of Titan directors and management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that Titan directors and management believe to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Titan believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Titan does not undertake to update any forward-looking information or statements, except in accordance with applicable securities law.

Appendix A.

Table 1. Iguana Significant Trench and Channel Results

Hole ID		From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
IGC24-043		0.9	2.6	1.7	2.5	9.4
IGC24-045		1.1	1.9	0.8	4.3	104.0
IGC24-046		2.0	4.9	2.9	1.1	38.7
IGC24-048		0	4	4	0.2	0.9
IGT24-017		3.4	7	3.6	0.5	3.6
IGT24-018		0	4.8	4.8	0.4	2.9
IGT24-019		2.3	4.1	1.8	1.5	33.5
IGT24-020		1.6	3.1	1.5	0.8	3.5
IGT24-021		1.0	8.5	7.5	0.7	4.8
IGT24-021	*including*	*3.0*	*7.5*	*4.5*	*1.0*	*6.8*
IGT24-022		14	16	2	2.6	5.1
IGT24-024		1.6	4.6	3	1.1	12.7
IGT24-025		2.2	3.2	1	2.6	12.1
IGT24-026		0.0	2.7	2.7	0.9	4.7
IGT24-027		1.0	3.1	2.1	0.8	4.2
IGT24-028		1.2	4.3	3.1	0.9	23.7
IGT24-029		2.0	3.4	1.4	1.5	13.3
IGT24-031		3.1	4.6	1.5	1.4	8.2
IGT24-032		1.4	4.8	3.4	2.0	10.0
IGT24-033		1.7	4.8	3.1	1.3	2.9
IGT24-035		2.0	4.1	2.1	0.3	3.9
IGT24-036		2.0	13.7	11.7	1.0	6.9
IGT24-036	*including*	*7.3*	*13.7*	*6.4*	*1.4*	*9.2*
IGT24-037		1.8	5.2	3.4	1.5	3.8
IGT24-038		5.7	9.6	3.8	0.3	3.5
IGT24-039		0.0	3.7	3.7	0.2	2.7
IGT24-040		1.3	3.3	2.0	5.0	5.9

Table 2. Iguana Trench and Channel Collar Details

Hole ID	Easting (m)	Northing (m)	RL	Length (m)	Dip (°)	Azimuth (°)
IGC24-043	623789.4	9545169.8	1337.1	18	-5	5.7
IGC24-045	624434.7	9545365.6	1369.6	180	-39	3.0
IGC24-046	624840.0	9545223.0	1155	238	20	7.1
IGC24-048	625018.3	9543956.1	1002.4	290	85	4.0
IGT24-017	624402.5	9545268.9	1366.2	330	5	9.0
IGT24-018	624288.0	9545214.0	1451.2	350	12	5.7
IGT24-019	624199.2	9545096.0	1497.3	353	7	6.0
IGT24-020	624216.6	9545129.3	1486.6	325	15	4.3
IGT24-021	624320.0	9545348.0	1424.1	320	15	9.5
IGT24-022	624501.7	9544822.0	1315.1	335	30	18
IGT24-024	623865.4	9545163.2	1378.3	145	15	6.2
IGT24-025	623925.9	9545060.7	1436.8	203	2	5.0
IGT24-026	623896.7	9545048.4	1421.1	132	25	5.0
IGT24-027	624086.2	9545295.8	1448.5	139	14	5.0
IGT24-028	624487.2	9545384.0	1359.2	20	15	5.8
IGT24-029	624545.3	9545475.5	1353.2	147	-12	5.4
IGT24-031	624163.6	9544797.7	1334.1	297	1	5.7
IGT24-032	624130.3	9544874.1	1395.2	96	-29	6.2
IGT24-033	624112.2	9544827.9	1374.6	93	-16	6.4
IGT24-035	624168.2	9544850.3	1374.3	83	3	5.5
IGT24-036	624196.4	9544879.7	1397.3	285	5	13.7
IGT24-037	624181.4	9544891.0	1404.4	257	-10	6.5
IGT24-038	623977.9	9544768.8	1390.6	79	7	9.6
IGT24-039	623988.1	9544768.6	1391.2	91	3	5.4
IGT24-040	624247.8	9544843.8	1382.4	195	-19	4.6

NB. All locations are given in WGS84 Datum.

APPENDIX B

Dynasty Project - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• rench and Channel sampling is completed as representative cut samples across measured intervals cut with hammer or hammer and chisel techniques. • Rock chip samples were selected by geologists as being of geological or mineralisation interest. Rock chips and are not considered to be representative on their own, and are to be used in conjunction with other geological datasets. • Samples were dried at a temperature < 60°C, crushed to better than 70% passing a 2mm mesh and split to produce a 250g charge pulverised to 200 mesh to form a pulp sample. • 50g charges were split from each pulp for fire assay for Au with an atomic absorption (AA) finish. Samples returning >10ppm Au from the AA finish technique are re-analysed by 50g fire assay for Au with a gravimetric finish. • An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite. Within the 48 elements suite, overlimit analyses of a 5-element suite are performed with an ore grade technique (ICP-AES) if any one element for Ag, Pb, Zn, Cu, Mo exceeds detection limits in the ICP-MS method. • Soil samples are obtained by excavating soil pits, allowing for the identification of soil profile layers in the area. The average sampling depth is 0.5m, where the B horizon remains intact and there is minimal influence or contamination from organic matter. Once collected, the sample is quartered and passed through a 2mm sieve, the portion passing through the sieve is retained, ensuring a minimum weight of 250g. • Soil samples were dried at a temperature < 60°C, sieve sample to 180 microns (80 mesh), and pulverized up to 250g of the sample to achieve 85% passing through 75 microns mesh to form a pulp sample. • 50g charges were split from each pulp for super trace gold and multielement in soils analysis.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• No new drilling included in this announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	• No new drilling included in this announcement.

Criteria	JORC Code Explanation	Commentary
	due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No new drilling included in this announcement. • Rock chip and trench samples are geologically logged using qualitative descriptions for lithology, alteration. Mineralogy, veining and presence and type of sulphides. • Photographs are systematically acquired for sampled intervals in trenches.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the* *sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Trench and Rock chip samples were submitted in their entirety for analysis, no subsampling was completed. • Soil samples are obtained by excavating soil pits, allowing for the identification of soil profile layers in the area. The average sampling depth is 0.5m, where the B horizon remains intact and there is minimal influence or contamination from organic matter. Once collected, the sample is quartered and passed through a 2mm sieve, the portion passing through the sieve is retained, ensuring a minimum weight of 250g. • pXRF Analysis: The samples were directed to the internal laboratory situated at the company's offices. Upon entry into the digital sample inventory, they undergo splitting, and a 50g portion is selected for further processing. This 50g portion is then dried in an oven at 60°C for 8 hours to remove moisture. Subsequently, the dried sample undergoes crushing under pressure with a glass roller. The pulverized sample is then pelletized and is prepared for analysis using the handheld p-XRF. • Laboratory Assay Analysis: Au was analysed by Aqua regia extraction with ICP-MS finish. An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite. • Several duplicate soil samples have been evaluated using laboratory assay and also pXRF analysis with excellent correlation returned for arsenic, copper, lead and zinc. Arsenic is a very good proxy for gold at the Dynasty Gold Project, hence pXRF arsenic data being a valuable tool and vector when exploring for gold mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• No geophysical tools used in relation to the reported exploration results. • In addition to the laboratory's own quality control ("QC") procedure(s), Titan Minerals Ltd- regularly inserts its own Quality assurance and QC samples, with over 15% of samples in reported results corresponding to an inserted combination of certified reference materials (standards), certified blank material, field duplicate, lab duplicates (on both fine and coarse fraction material. • Au was analysed by Aqua regia extraction with ICP-MS finish. An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite. • Soil samples analysed by the company pXRF follow a strict sample preparation as outlined in the above section. The pXRF used is a SciAps X505-446 consisting of SC-910-500066 NCMINING - SciAps X-505 Mining Analyzer, SC-114-700019 Rh Soil App-Environmental Rh tube, SC-114-700014 (precious metals app). • Forty elements are analysed with the pXRF, with their respective detection limits outlined below:

Criteria	JORC Code Explanation	Commentary
		<table><tr><th>Element</th><th>Detection limit</th><th>Element</th><th>Detection limit</th><th>Element</th><th>Detection limit</th><th>Element</th><th>Detection limit</th></tr><tr><td>Ag (ppm)</td><td>< 5 ppm</td><td>Cs (ppm)</td><td>< 10 ppm</td><td>Nd (ppm)</td><td>< 50 ppm</td><td>Si (ppm)</td><td>< 300 ppm</td></tr><tr><td>Al (ppm)</td><td>< 300 ppm</td><td>Cu (ppm)</td><td>< 5 ppm</td><td>Ni (ppm)</td><td>< 5 ppm</td><td>Sn (ppm)</td><td>< 5 ppm</td></tr><tr><td>As (ppm)</td><td>< 5 ppm</td><td>Fe (ppm)</td><td>< 25 ppm</td><td>P (ppm)</td><td>< 300 ppm</td><td>Sr (ppm)</td><td>< 5 ppm</td></tr><tr><td>Ba (ppm)</td><td>< 10 ppm</td><td>Hg (ppm)</td><td>< 5 ppm</td><td>Pb (ppm)</td><td>< 5 ppm</td><td>Te (ppm)</td><td>< 5 ppm</td></tr><tr><td>Ca (ppm)</td><td>< 10 ppm</td><td>K (ppm)</td><td>< 25 ppm</td><td>Pr (ppm)</td><td>< 25 ppm</td><td>Th (ppm)</td><td>< 5 ppm</td></tr><tr><td>Cd (ppm)</td><td>< 5 ppm</td><td>La (ppm)</td><td>< 25 ppm</td><td>Rb (ppm)</td><td>< 5 ppm</td><td>Ti (ppm)</td><td>< 5 ppm</td></tr><tr><td>Ce (ppm)</td><td>< 25 ppm</td><td>Mg (ppm)</td><td>< 2000 ppm</td><td>S (ppm)</td><td>< 50 ppm</td><td>V (ppm)</td><td>< 5 ppm</td></tr><tr><td>Cl (ppm)</td><td>< 50 ppm</td><td>Mn (ppm)</td><td>< 25 ppm</td><td>Sb (ppm)</td><td>< 5 ppm</td><td>Y (ppm)</td><td>< 5 ppm</td></tr><tr><td>Co (ppm)</td><td>< 10 ppm</td><td>Mo (ppm)</td><td>< 5 ppm</td><td>Sc (ppm)</td><td>< 10 ppm</td><td>Zn (ppm)</td><td>< 5 ppm</td></tr><tr><td>Cr (ppm)</td><td>< 5 ppm</td><td>Nb (ppm)</td><td>< 5 ppm</td><td>Se (ppm)</td><td>< 5 ppm</td><td>Zr (ppm)</td><td>< 5 ppm</td></tr></table>
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Reported intersections are calculated by professional geologists in Australia and validated by a senior geologists in Ecuador. • Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. • All drilling, and surface data are stored in a self-validating MX Deposit geological database. • No adjustment to data is made in the reported results • All surveyed data is collected and stored in WGS84 datum.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used* • *Quality and adequacy of topographic control.*	• Reported trench and channel samples are located with an RTK GPS survey unit with sub-centimetre reporting for the purpose of improved confidence in resource estimation work. • All surveyed data is collected and stored in WGS84 datum. • Topographic control is ground survey quality and reconciled against Drone platform survey data with 1m pixel resolution. Assessed to be adequate for the purpose of resource estimation. • Soil samples were located using a GPS • Grid system used for all undertakings at the Dynasty Project is WGS84 Zone 17 South
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Reported channel and trench sampling is collected on 1m to 2m spacing depending on resolution of geological and structural information deemed necessary by the geology team. • Data spacing is anticipated to support mineral resource estimation for the indicated and inferred categories, with data spacing and distribution for higher confidence resource estimation categories to be defined with further drilling, modelling and geostatistical analysis work. • Data spacing for reported rock chip samples was on an irregular/ ad hoc basis, with samples taken at the geologists' discretion as part of their surface mapping activities • Data spacing for reported soil sampling geochemical results was on a 200m x 50m spacing and in some areas down to an infill grid of 50m x 50m spacing. • No Sample compositing has been applied in reported exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to*	• The orientation of trenching and channel sampling is perpendicular to mapped orientation of primary vein and porphyry target observed in outcrop where possible. • The true thickness of intercepts will be accounted for following structural analysis and 3D modelling of veins. All results in relation to this report are trenched thickness and should not be interpreted as true thickness.

Criteria	JORC Code Explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	• Rock chip samples may have been taken along the length of mineralised vein structures, so bias may be introduced. However, rock chip sample results are used for exploration targeting purposes and will not be considered for resource estimation purposes. • No bias is considered to have been introduced by the soil sampling orientation, as the soil samples were taken on a systematic grid spacing, considered to be perpendicular to, and appropriate for, the style of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by Titan Minerals geologists and field technicians and held in a secure yard prior to shipment for laboratory analysis. Samples are enclosed in polyweave sacks for delivery to the lab and weighed individually prior to shipment and upon arrival at the lab. Sample shipment is completed through a commercial transport company with closed stowage area for transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of reported data completed outside of standard checks on inserted QAQC sampling.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Titan Minerals Ltd, through its indirect wholly owned Ecuadorian subsidiaries, holds a portfolio of exploration properties in the Loja Province of Ecuador. Amongst these, Titan holds a 100% interest in the Pilo 9, Zar, Zar 1, Zar 3A and Cecilia 1 concessions forming the Dynasty Project and totalling an area of 13,909 hectares. • Mineral concessions in Ecuador are subject to government royalty, the amount of which varies from 3% to 4% depending on scale of operations and for large scale operations (>1,000tpd underground or >3,000tpd open pit) is subject to negotiation of a mineral/mining agreement. • Pilo 9, Zar and Zar 1 are subject to a 3% royalty payable to the Ecuador Government as part of the Small Scale Mine Licensing regime currently issued in favour of the Dynasty Gold Project but may be subject to change in the event economic studies after exploration indicate a need to apply for a change of regime. • Concessions, Zar 3A and Cecilia 1 have not yet completed the environmental permitting process and require the grant of an Environmental Authorisation. • Mineral concessions require the holder to (i) pay an annual conservation fee per hectare, (ii) provide an annual environmental update report for the concessions including details of the environmental protection works program to be followed for the following year. These works do not need approval; and (iii) an annual report on the previous year's exploration and production activity. Mineral Concessions are renewable by the Ecuadorian Ministry of Oil, Mining and Energy in accordance with the Mining Law on such terms and conditions as defined in the Mining Law.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Dynasty Gold Project Exploration done by other parties set out in further detail in the Titan ASX release dated 19 May 2020, and summarised below: • 1977, the Spanish-Ecuadorian joint venture company, Enadimsa, claimed 1,350ha in the La Zanja (Cerro Verde) area for exploration - no results included in reporting. • During the 1970s the United Nations explored the "Curiplaya" area, 2 km east of the Dynasty Project. Copper and gold were detected in small quantities, data not included in reporting. • 1991–92, BHP Exploration Ltd. covered the general area with concessions, but the tenements eventually lapsed after minimal work. • 2001 to 2003, a private prospecting company, Ecuasaxon, undertook investigations in the general area and discovered anomalous gold and silver in quartz-sulphide veins in what is now the concession area. • 2003 until 2007 Dynasty Mining and Metals (later Core Gold) completed mapping, limited ground geophysical surveys and exploration sampling activity including 201 drill holes totalling 26,733.5m and 2,033 rock channel samples were taken from 1,161 surface trenches at Cerro Verde, Iguana Este, Trapichillo and Papayal in support of a maiden resource estimation. • 2008 to 2009, the Ecuadorian Government introduced an exploration moratorium, where on April 18, 2008, Ecuador's Constitutional Assembly passed a Constituent Mandate resolution (the "Mining Mandate"), which provided, among other provisions, for the suspension of mineral exploration activities for 180 days, or until a new Mining Act was approved. The Mining Act was published in late January 2009. The mining regulations to supplement and provide rules which govern the Mining Act were issued in November 2009, after which time the Mining Act and Regulations (collectively, the "Mining Law") were enacted. • 2017 to 2020 Core Gold Inc. (formerly Dynasty Mining and Metals) commenced small scale mining on a

Criteria	JORC Code explanation	Commentary
		small portion of the Dynasty Project. Operations exposed a number of veins of the Canadian NI 43-101 compliant resource estimate, and operations discovered several veins of varying orientations not previously identified in drill and trench exploration activities requiring further exploration activity to quantify.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• Regionally, the Dynasty gold project lies within the compressional Inter-Andean Graben that is bounded by regional scale faults. The graben is composed of thick Oligocene to Miocene aged volcano- sedimentary sequences that cover the Chaucha, Amotape and Guamote terrains. This structural zone hosts several significant epithermal, porphyry, mesothermal, S-type granitoid, VHMS and ultramafic/ophiolite precious metal and base metal mineral deposits. • At the project scale, the intermediate volcanic hosted mineralised veins mainly occur along a faulted zone near and sub-parallel to the contact with the Cretaceous aged Tangula Batholith that extends north from Peru and is found outcropping in the east and south of the concessions. • Porphyry intrusion style mineralisation hosting gold and copper mineralisation has also been mapped and intersected by drilling by at the Kaliman porphyry within the Dynasty Project area. • Gold occurs in its native form along with sulphides, including pyrite, sphalerite, galena, arsenopyrite, marcasite, chalcopyrite and bornite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drilling included in the body of this report.
		• Trench information is included for all reported significant trench results.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated*	• No high-grade assay cut was applied to reported gold results. In the case of silver, the initial upper detection limit of the four-acid digest used is 100ppm, and an overlimit analysis method with an upper detection limit of 1,500ppm is used. • Lower cut-off for reported significant intercepts is nominally 0.5 g/t Au with up to 4m of internal dilution (results with <0.1g/t Au or un-sampled intervals where null values are taken as a zero-gold grade in

Criteria	JORC Code explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	calculating significant intercepts) are allowed within a reported intercept. • No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Reported intersections are measured sample lengths. Reported trench and channel intersections are of unknown true width, further drilling and modelling of results is required to confirm the projected dip(s) of mineralised zones. • Reported intercepts are drilled thickness and should not be interpreted as true thickness unless otherwise indicated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Included in body of report as deemed appropriate by the competent person
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All material exploration results for surface geochemistry are included in the appendices of this report, and location of all results are included in figures provided in their entirety. • All results above 0.2g/t Au are included when reporting high grade vein hosted gold mineralisation. No upper cut-off has been applied.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;*	• No other available datasets are considered relevant to reported exploration results. Historical exploration results include orientation studies for ground magnetics, IP Geophysics, and soil sampling grids, however each of these surveys are limited in scale relative to the project and are not considered material to assess potential of the larger project area. • Bulk density tests have been completed on areas related to the reported exploration results.

Criteria	JORC Code explanation	Commentary
	potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional mapping, trenching and drilling is planned to better define structural controls on mineralisation and assess open ended mineralisation on multiple mineralised corridors within the project area. Further mapping and sampling are to be conducted along strike of reported work to refine and prioritise targets for drill testing. • Included in body of report as deemed appropriate by the competent person.