



20 April 2026

Dear Sir/Madam

TITAN MINERALS LIMITED (ACN 171 790 897) – UPCOMING ANNUAL GENERAL MEETING

Titan Minerals Limited (ACN 171 790 897) (ASX: TTM) (**Company**) will be holding its Annual General Meeting at 10:00am (WST) on Thursday, 28 May 2026 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008, (**Meeting**). Shareholders are advised that the Meeting will be held in compliance with the Australian and Western Australian government's restrictions on public gatherings (if any).

The Company will not be sending hard copies of the Notice of Meeting (**Notice of Meeting**) or annual report for the year ended 31 December 2025 (**Annual Report**) to shareholders. The Notice of Meeting and Annual Report have been lodged and are also available on the Company's ASX market announcements page. The Notice of Meeting and Annual Report can be viewed and downloaded at: <https://www.titanminerals.com.au/investor-centre/#announcements>.

Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the meeting in person. Proxy Forms for the Meeting should be lodged before 10am (AWST) on Tuesday, 26 May 2026. A copy of your personalised proxy form is enclosed for convenience. Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing their questions to info@titanminerals.com.au by no later than 10am(AWST) on Tuesday, 26 May 2026.

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue 15 to 30 minutes before the start of the Meeting. Representatives from the Company's share registry will verify your shareholding against the Company's share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at www.titanminerals.com.au.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

The Notice of Meeting and accompanying explanatory memorandum should be read in its entirety. If a Shareholder is in doubt on how to vote, that Shareholder should seek advice from an accountant, solicitor or other professional adviser prior to voting.

If you are unable to access the Notice of Meeting online please contact the Company, on +61 8 6555 2950 or via email at info@titanminerals.com.au.



TITAN MINERALS LIMITED

ACN 117 790 897

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of Titan Minerals Limited will be held at 10am (AWST) on Thursday, 28 May 2026 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy forms for the Meeting should be lodged before 10am (AWST) on Tuesday, 26 May 2026.

Should you wish to discuss any matter please do not hesitate to contact the Company at info@titanminerals.com.au or by telephone on +61 8 6555 2950.

TITAN MINERALS LIMITED

ACN 117 790 897

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Titan Minerals Limited (**Company**) will be held at 10am (AWST) on Thursday 28 May 2026 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 26 May 2026 at 10 am (AWST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1 Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding resolution** the following:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy, even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2 Resolution 2 – Re-Election of Director – Mr Matthew Carr

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 14.4 and Article 6.13 and for all other purposes, Mr Matthew Carr, a Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 Resolution 3 – Ratification of Subscription Shares issued under Listing Rule 7.1

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 25,809,865 Shares at an issue price of US\$0.3874 per Share to Lingbao Gold International Company Limited (and/or its nominee(s)) pursuant to the Subscription Agreement, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Lingbao Gold International Company Limited (and/or its nominee(s)) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4 Resolution 4 – Ratification of Advisor Options issued under Listing Rule 7.1

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 10,000,000 unlisted Options to Euroz Hartleys Limited (and/or its nominee(s)) under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Euroz Hartleys Limited (and/or its nominee(s)) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 Resolution 5 – Approval of Employee Incentive Plan

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.2, Exception 13(b), sections 259B(2) and 260C(4) of the Corporations Act and for all other purposes, Shareholders approve the Company's new employee incentive scheme known as the "Titan Mineral Limited Employee Incentive Plan" and grant of Shares, Options and Performance Rights (including the issue of the underlying Shares on exercise of such Options and Performance Rights) and the provision of financial assistance to Eligible Participants on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Employee Incentive Plan or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- For personal use only
- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
 - (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6 Resolution 6 – Approval to issue Director Options to Mr Matthew Carr

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 2,000,000 unlisted Options to Mr Matthew Carr (and/or his nominee(s)) under the Employee Incentive Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7 Resolution 7 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 7 and the Company is not proposing to make an issue of the Equity Securities and has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Facility. Accordingly, no Shareholders are excluded from voting on Resolution 7.

By order of the Board

Zane Lewis
Company Secretary
Dated: 20 April 2026

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EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Matthew Carr as Director
Section 6	Resolution 3 – Ratification of Subscription Shares issued under Listing Rule 7.1
Section 7	Resolution 4 – Ratification of Advisor Options issued under Listing Rule 7.1
Section 8	Resolution 5 – Approval of Employee Incentive Plan
Section 9	Resolution 6 – Approval to issue Director Options to Mr Matthew Carr
Section 10	Resolution 7 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Advisor Options
Schedule 3	Summary of Employee Incentive Plan
Schedule 4	Terms and Conditions of Director Options

A Proxy Form is located at the end of this Explanatory Memorandum.

2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a

Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than 10am (AWST) on Tuesday, 26 May 2026, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at Meeting

Shareholders are invited to attend the Meeting in person at the time and place indicated in the Notice. Shareholders may vote by directed proxy in lieu of attending the Meeting in person.

Shareholders can submit any questions in advance of the Meeting by emailing the questions to info@titanminerals.com.au by no later than 10am (AWST) on Tuesday, 26 May 2026.

If it becomes necessary or appropriate to make alternative Meeting arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform and on the Company's website at <https://www.titanminerals.com.au/>.

3 Annual Report

In accordance with section 317(1) of the Corporations Act the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report, which is available online at <https://www.titanminerals.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;

- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting (being, no later than 10 am (AWST) on Thursday, 19 May 2026) to the Company Secretary at the Company's registered office.

Please note that if you have elected to continue to receive a hard copy of the Annual Report, it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Annual Report and now (or at some time in the future) wish to receive a hard copy of the Annual Report, please contact the Company, who will arrange to mail you a hard copy.

4 Resolution 1 – Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2025 annual general meeting. Please note if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chair will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

The Chair intends to exercise all available proxies in favour of Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5 Resolution 2 – Re-election of Mr Matthew Carr as Director

5.1 General

In accordance with Listing Rule 14.4 and Article 6.13, a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or three years, whichever is longer.

Article 6.17 provides that a Director who retires under Article 6.13 is eligible for re-election.

Mr Matthew Carr was re-elected as a Director on 31 May 2023.

Resolution 2 provides that Mr Carr retires and being eligible, is re-elected as a Director.

Mr Carr's qualifications and experience are detailed in the Annual Report.

If Resolution 2 is passed, Mr Carr will be re-elected and will continue to act as a Director.

If Resolution 2 is not passed, Mr Carr will not be re-elected and will cease to act as a Director.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

5.2 Board Recommendation

Based on Mr Carr's skills and significant experience with the Company and its operation, the Board (excluding Mr Carr) supports the re-election of Mr Carr as a Director and recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Ratification of Subscription Shares issued to Lingbao Gold under Listing Rule 7.1

6.1 General

In October 2025 the Company entered into a subscription agreement with Lingbao Gold International Company Limited (**Lingbao Gold**) pursuant to which Lingbao Gold agreed to subscribe for 25,809,865 Shares (**Subscription Shares**) at an issue price of US\$0.3874 per Share (**Subscription Agreement**).

The issue price of US\$0.3874 per Share (approximately A\$0.59 per Share, based on the prevailing exchange rate at that time) represented a 31% premium to the last closing price of the Shares on 13 October 2025 (being, the date of the Subscription Agreement) and a 33% premium to the 30 day VWAP of Shares up to and including 13 October 2025 of A\$0.44 per Share.

The Subscription Shares were issued to Lingbao Gold (and/or its nominee(s)) on 22 October 2025 under Listing Rule 7.1.

The funds raised from the issue of the Subscription Shares have been applied, amongst others, to the continued exploration and development of the Company's gold and copper projects in Ecuador, including to fund resource definition drilling and the advancement of derisking studies at the Dynasty Gold Project.

Resolution 3 seeks Shareholder ratification and approval pursuant to Listing Rule 7.4 (and for all other purposes) for the prior issue of the Subscription Shares to Lingbao Gold (and/or its nominee(s)) pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

6.2 Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future up to the 15% Placement Capacity set out in Listing Rule 7.1 without having to obtain prior Shareholder approval.

If Resolution 3 is passed, the Subscription Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

If Resolution 3 is not passed, the Subscription Shares will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

6.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 25,809,865 Shares were issued to Lingbao Gold (and/or its nominee(s));
- (b) the Subscription Shares were issued on 22 October 2025 pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1;
- (c) the Subscription Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respect with the existing Shares on issue;
- (d) the Subscription Shares were issued at an issue price of US\$0.3874 per Share, raising approximately US\$10 million (approximately A\$15.2 million, based on the prevailing exchange rate at that time) (before costs);
- (e) the proceeds raised from the issue of the Subscription Shares have been applied, amongst others, to the continued exploration and development of the Company's gold and copper projects in Ecuador, including to fund resource definition drilling and the advancement of derisking studies at the Dynasty Gold Project;
- (f) the Subscription Shares were issued under the Subscription Agreement pursuant to which Lingbao Gold agreed to subscribe for 25,809,865 Shares at an issue price of US\$0.3874 per Share; and
- (g) a voting exclusion statement is included in the Notice for Resolution 3.

6.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

7 Resolution 4 – Ratification of Advisor Options issued under Listing Rule 7.1

7.1 General

Resolution 4 seeks Shareholder ratification and approval pursuant to Listing Rule 7.4 for the prior issue of 10,000,000 unlisted Options to Euroz Hartleys Limited (and/or its nominee(s)) under Listing Rule 7.1 (**Advisor Options**).

Each Advisor Option has an exercise price of A\$0.70 and an expiry date of 29 January 2027. The terms and conditions of the Advisor Options are detailed in Schedule 2. The Advisor Options were issued on 11 December 2025 at an issue price of A\$0.00001 per Option.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

7.2 Listing Rule 7.4

Refer to Section 6.2 for a summary of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Advisor Options to Euroz Hartleys Limited (and/or its nominee(s)) will be excluded in calculating the Company's 15% Placement Capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 months period following the issue of the Advisor Options.

If Resolution 4 is not passed, the issue of the Advisor Options to Euroz Hartleys Limited (and/or its nominee(s)) will be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 months period following the issue of the Advisor Options.

7.3 Specific information required by Listing Rule 7.5

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval:

- (a) the Advisor Options were issued to Euroz Hartleys Limited (and/or its nominee(s));
- (b) the Advisor Options were issued on 11 December 2025 under the Company's 15% Placement Capacity;
- (c) the Advisor Options have an exercise price of \$0.70 each and an expiry date of 29 January 2027 and are subject to the terms and conditions of the Advisor Options detailed in Schedule 2;
- (d) the Shares to be issued on exercise of the Advisor Options will be fully paid ordinary shares in the capital of the Company and rank equally in all respect with the existing Shares on issue;
- (e) the Advisor Options were issued at an issue price of \$0.00001 per Option and the Company raised a negligible amount from the issue of those Advisor Options;
- (f) the Advisor Options were issued to Euroz Hartleys Limited in lieu of cash consideration for the provision of corporate markets advisory services; and
- (g) a voting exclusion statement is included in the Notice for Resolution 4.

7.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

8 Resolution 5 – Approval of Employee Incentive Plan

8.1 General

The Board has determined to establish an employee incentive scheme known as the "Titan Minerals Limited Employee Incentive Plan" (**Plan**) to incentivise the Directors, employees and consultants of the Company. The Plan enables the Company to grant Shares, Options and Performance Rights to eligible Directors, employees and consultants of the Company (**Eligible Participants**).

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.2, Exception 13, to adopt the Plan and to enable Shares, Options and Performance Rights and Shares upon exercise or conversion of Options or Performance Rights (together, **Employee Incentives**) to be issued under the Plan to Eligible Participants and for such issue of Employee Incentives to be exempted from Listing Rule 7.1 for a period of three years from the date on which Resolution 5 is passed.

In addition, Resolution 5 also seeks Shareholder approval pursuant to section 260C(4) of the Corporations Act for the provision of financial assistance to Eligible Participants under the Plan and pursuant to section 259B(2) of the Corporations Act for the Company to take security over the Shares under the Plan.

A summary of the Plan, to be approved pursuant to Resolution 5, is detailed in Schedule 3.

The Plan is intended to assist the Company to attract and retain key staff. The Board believes that any grants made to Eligible Participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

- (a) enable the Company to incentivise and retain existing Key Management Personnel and other eligible employees and contractors of the Company;
- (b) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company; and
- (c) align the financial interest of participants of the Plan with those of Shareholders by providing an opportunity to Eligible Participants to earn rewards via an equity interest in the Company based on creating Shareholder value.

The Company will obtain Shareholder approval under Listing Rule 10.14 in respect of any future issues of Employee Incentives under the Plan to a Director or any other related party or person whose relationship with the Company or related party is, in ASX's opinion, such that approval should be obtained.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 5.

8.2 Listing Rule 7.1 and Listing Rule 7.2 (Exception 13)

Refer to Section 6.2 for a summary of Listing Rule 7.1.

Listing Rule 7.2 (Exception 13) provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2 (Exception 13) is that any issues of Employee Incentives under the Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2 (Exception 13) lasts for a period of three years.

If Resolution 5 is passed, the Company will be able to issue Employee Incentives to Eligible Participants under the Plan without using the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company may still issue Employee Incentives to Eligible Participants under the Plan but any issue of Employee Incentives under the Plan will effectively reduce the Company's 15% Placement Capacity for 12 months following the issue of the Employee Incentives.

8.3 Specific information required by Listing Rule 7.2

The following information in relation to Resolution 5 is provided to Shareholders for the purposes of Listing Rule 7.2 (Exception 13):

- (a) the material terms of the Plan are summarised in Schedule 3;
- (b) this is the first approval sought in respect to the Plan and no Equity Securities have been issued under the Plan;
- (c) the maximum number of Employee Incentives the Company may issue under the Plan following Shareholder approval is 28,748,785 Equity Securities. The maximum number is not intended to reflect the actual number of Equity Securities that will be issued under the Plan, rather it is a ceiling for the purposes of Listing Rule 7.2 (Exception 13); and
- (d) a voting exclusion statement is included in the Notice for Resolution 5.

8.4 Section 260C(4) of the Corporations Act

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides that financial assistance is exempted from section 260A of the Corporations Act if it is given under an employee share scheme that has been approved by a resolution passed at a general meeting of the company.

Under the Plan, the Board may offer an Eligible Participant to apply for a loan to fund the acquisition price of Shares issued under the Plan on the terms and conditions set out in a limited recourse loan agreement between the Company and the Eligible Participant.

The loans will be provided to Eligible Participants for the acquisition of Shares under the Plan, approval of which is sought pursuant to this Resolution 5.

The Board does not believe that the provision of financial assistance in the form of the loans for the purposes of acquiring the Shares under the Plan will materially prejudice the interests of the Company or its Shareholders or the Company's ability to pay its creditors. However, the Board considers it prudent to seek Shareholder approval to ensure that the Plan qualifies for the exemption under section 260C(4) of the Corporations Act.

8.5 Section 259B(2) of the Corporations Act

Section 259B(1) of the Corporations Act provides that a company must not take security over shares in itself or in a company that controls it, except as permitted by section 259B(2) of the Corporations Act.

Section 259B(2) of the Corporations Act provides that a company may take security over shares in itself under an employee share scheme that has been approved by a resolution passed at a general meeting of the company.

In providing loans under the Plan, and in accordance with section 259B(2) of the Corporations Act, the Company is permitted to take security over the loan funded Shares if the Plan is approved at the Meeting.

8.6 Board Recommendation

The Board is excluded from voting on Resolution 5 as they are eligible to participate under the Plan. Accordingly, the Board declines to make a recommendation to Shareholders on Resolution 5.

9 Resolution 6 – Approval to issue Director Options to Mr Matthew Carr

9.1 General

Resolution 6 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 2,000,000 unlisted Options to Mr Matthew Carr (and/or his nominee(s)) under the Plan (**Director Options**).

The Board considers that the grant of Director Options to Mr Matthew Carr is a cost effective and efficient reward for the Company to appropriately incentivise the continued performance of Mr Carr and is consistent with the strategic goals and targets of the Company.

The Director Options will have the following key terms:

Director Options	Vesting Condition	Exercise Price	Expiry Date
2,000,000	The Director Options will vest on the date that is 24 months from the issue date, provided that during this period Mr Matthew Carr has provided continuous service as a director of the Company (either in an executive or non-executive capacity), an employee of the Company or a consultant to the Company.	A\$1.00	4 years from the issue date

Refer to:

- (a) Schedule 3 for a summary of the terms and conditions of the Director Options; and
- (b) Schedule 4 for the terms and conditions of the Director Options.

Resolution 6 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 6.

9.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Options to Mr Carr under the Plan (and the exercise of the Director Options into Shares) constitutes giving a financial benefit as Mr Carr is a related party of the Company by virtue of being a Director. The Directors (other than Mr Carr) have considered the applicability of Chapter 2E of the Corporations Act and have resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the Director Options pursuant to section 208 of the Corporations Act.

9.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Options to Mr Carr falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of 2,000,000 Director Options to Mr Carr (and/or his nominee(s)), and pursuant to Listing Rule 7.2 exception 14, the Company may issue the Director Options without using up the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of 2,000,000 Director Options to Mr Carr (and/or his nominee(s)), and the Company will have to consider alternative arrangements to incentivise Mr Carr's continued performance in his role as the Executive Director.

9.4 Specific information required by Listing Rule 10.15

The following information in relation to Resolution 6 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The Director Options will be granted to Mr Carr (and/or his nominee(s)) pursuant to Resolution 6.
- (b) Mr Carr falls within Listing Rule 10.14.1 by virtue of being a Director.
- (c) The maximum number of Director Options to be granted to Mr Carr (and/or his nominee(s)) is 2,000,000 Options.
- (d) Each Director Option has an exercise price of A\$1.00 and expiry date of four years from the date of issue. Refer to Schedule 4 for the terms and conditions of the Director Options (including the Vesting Condition).
- (e) As at the date of the Notice, the current remuneration package for Mr Carr is as follows:

Director	Cash Salary & Fees (\$)	Statutory Superannuation	Share based payments (\$)	Total (\$)
Mr Matthew Carr	\$240,000	-	-	\$240,000

- (f) No Equity Securities have previously been issued to Mr Carr under the Plan.
- (g) The Director Options are proposed to be issued as a cost effective and efficient reward for the Company to appropriately incentivise the continued performance of Mr Carr.
- (h) The value the Company attributes to the Director Options calculated using the Black Scholes Option Pricing Model and the basis of the valuation are detailed below.

Valuation Date	1 April 2026
Market Price of Shares	A\$0.8775
Exercise Price	A\$1.00
Interest Rate	4.56%
Volatility	100%
Expiry Date	Four years from the date of issue
Number of Director Options	2,000,000
Indicative Value	A\$0.6062
Total	A\$1,212,468

- (i) The Director Options will be issued as soon as reasonably practicable and by no later than three years following the date of the Meeting.
- (j) The Director Options will be issued for nil cash consideration and no loans will be provided to Mr Carr in relation to the acquisition of the Director Options (and the acquisition of Shares on exercise of the Director Options) under the Plan.
- (k) The material terms of the Plan are summarised in Schedule 3.
- (l) The Company notes that:
- (i) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
 - (ii) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Equity Securities under the Plan after the resolution and who were not named in the notice of meeting will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement for Resolution 6 is included in the Notice.

9.5 Board Recommendation

The Board (excluding Mr Matthew Carr) recommends that Shareholders vote in favour of Resolution 6.

10 Resolution 7 – Approval of 10% Placement Facility

10.1 General

Refer to Section 6.2 for a summary of Listing Rule 7.1.

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

An Eligible Entity for the purposes of Listing Rule 7.1A, is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an Eligible Entity.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c)).

If Resolution 7 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12 month period after the annual general meeting, in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% Placement Capacity under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to exercise all available proxies in favour of Resolution 7.

10.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two quoted classes of Equity Securities, being Shares and Options.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

- A** is the number of Shares on issue at the commencement of the relevant period:
- (A) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (B) plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (I) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (II) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
 - (C) plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (I) the agreement was entered into before the commencement of the relevant period; or
 - (II) the agreement was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
 - (D) plus the number of any other Shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
 - (E) plus the number of partly paid ordinary shares that became fully paid in the relevant period; and
 - (F) less the number of Shares cancelled in the relevant period.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 287,516,545 Shares and therefore has a capacity to issue:

- (i) 43,127,481 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 6, 28,751,654 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the date of the entity's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **10% Placement Period**).

10.3 Effect of Resolution

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% Placement Capacity under Listing Rule 7.1.

10.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of listed Options, only if the listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.
- (d) The table also shows:
- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.4075 50% decrease in Issue Price	\$0.815 Issue Price	\$1.2225 50% increase in Issue Price
Current Variable A 287,516,545 Shares	10% Voting Dilution	28,751,654 Shares	28,751,654 Shares	28,751,654 Shares
	Funds raised	\$11,716,299	\$23,432,598	\$35,148,897
50% increase in current Variable A 431,274,817 Shares	10% Voting Dilution	43,127,481 Shares	43,127,481 Shares	43,127,481 Shares
	Funds raised	\$17,574,448	\$35,148,897	\$52,723,345
100% increase in current Variable A 575,033,090 Shares	10% Voting Dilution	57,503,309 Shares	57,503,309 Shares	57,503,309 Shares
	Funds raised	\$23,432,598	\$46,865,196	\$70,297,795

The table has been prepared on the following assumptions:

- (i) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (ii) no Options (including any Options issued under the 10% Placement Facility) or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities;
- (iii) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;

- (iv) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting;
 - (v) the table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1;
 - (vi) the issue of Equity Securities under the 10% Placement Facility consists only of Shares; and
 - (vii) the issue price is \$0.815, being the closing price of Shares on ASX on 9 April 2026.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity Securities will cease to be valid on the earlier of:
- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (ii) the time and date of the entity's next annual general meeting; or
 - (iii) the time and date that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (f) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards the expansion of the Company's business and/or general working capital.
- (g) The Company will comply with the disclosure obligations under Listing Rules 3.10.3 and 7.1A.4 upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (j) In the 12 months preceding the date of the Meeting, the Company has not issued any Equity Securities under Listing Rule 7.1A.2.
- (k) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 28 May 2025.
- (l) A voting exclusion statement is included in the Notice for Resolution 7.
- (m) At the date of the Notice, the Company is not proposing to make an issue of the Equity Securities and has not approached any particular existing Shareholder or security

holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

10.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

For personal use only

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

10% Placement Facility has the meaning given in Section 10.1,

10% Placement Period has the meaning given in Section 10.2(f).

15% Placement Capacity has the meaning given in Section 6.2.

A\$ means Australian Dollars.

Advisor Options has the meaning given in Section 7.1.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 31 December 2025.

Article means an article in the Constitution.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Titan Minerals Limited (ACN 117 790 897).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Options has the meaning given in Section 9.1.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity has the same meaning as in the Listing Rules.

Eligible Participants has the meaning given in Section 8.1.

Employee Incentives has the meaning given in Section 8.1.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility

for planning, directing and controlling the activities of the Company, directly or indirectly, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lingbao Gold means Lingbao Gold International Company Limited.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Plan means the Titan Minerals Limited Employee Incentive Plan.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Strike has the meaning given in Section 4.

Subscription Agreement has the meaning given in Section 6.1.

Subscription Shares has the meaning given in Section 6.1.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

US\$ means United States dollars.

VWAP means volume weighted average price.

Schedule 2

Terms and Conditions of Options

1 Entitlement

Each Advisor Option entitles the holder (**Holder**) to subscribe for one Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Advisor Option is \$0.70 (**Exercise Price**).

Each Advisor Option will expire on 29 January 2027 (**Expiry Date**).

3 Exercise Period

Each Advisor Option may be exercised at any time prior to the Expiry Date (**Exercise Period**). Any Option unexercised within the Exercise Period will automatically lapse.

4 Notice of Exercise

The Advisor Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the applicable Exercise Price for each Advisor Option being exercised.

5 Shares issued on Exercise

Shares issued on exercise of the Advisor Options rank equally with the Shares on issue and will be free of all encumbrances, liens and third party interests.

6 Quotation of Shares

The Company will apply to ASX for quotation of the Shares issued upon the exercise of the Advisor Options.

7 Timing of issue of Shares and quotation of Shares on exercise

Within five business days after the later of the following:

- (a) receipt of a Notice of Exercise and payment of the applicable Exercise Price for each Advisor Option being exercised in accordance with clause 4; and
- (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as detailed in clause 4 above),

the Company will:

- (c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Advisor Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (d) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Advisor Options.

8 Participation in new issues

A Holder who holds Advisor Options is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of Shareholders;
- (b) receive any dividends declared by the Company; and
- (c) participate in any new issues of securities offered to Shareholders during the term of the Advisor Options,

unless and until the Advisor Options are exercised and the Holder holds Shares.

9 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or securities to eligible Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on exercise of an Advisor Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Advisor Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10 Adjustment for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

11 Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Advisor Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

where:

- O' = the new Exercise Price of the Advisor Option
- O = the old Exercise Price of the Advisor Option
- E = the number of underlying Shares into which one Advisor Option is exercisable
- P = average market price per Share weighted by reference to volume of the underlying Shares during the five Trading Days ending on the day before the ex rights date or entitlement date
- S = the subscription price of a Share under the pro rata issue
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue)
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share

12 Quotation of Advisor Options

The Company will not seek official quotation of any Advisor Options.

13 Transferability

The Advisor Options are transferable, subject to the prior written approval of the Board.

For personal use only

Schedule 3

Summary of Employee Incentive Plan

The terms of the Employee Incentive Plan (**Plan**) are summarised below.

Definitions

1 Definitions

For the purposes of the Plan:

1.1 Eligible Participant means:

- (a) Directors and Employees who are determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives; or
- (b) any other person who is determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives.

1.2 Employee means an employee, consultant or contractor of the Group.

1.3 Employee Incentive means any:

- (a) Share, Option or Performance Right granted, issued or transferred; or
- (b) Share(s) issued pursuant to the exercise of an Option or conversion of a Performance Right,

under the Plan.

1.4 Participants means:

- (a) An Eligible Participant who has been granted Employee Incentives under the Plan; or
- (b) where an Eligible Participant has made a nomination:
 - (i) the Eligible Participant; or
 - (ii) the nominee of the Eligible Participant who has been granted Employee Incentives under the Plan,

as the context requires.

1.5 Agreed Leaver means a Participant who ceases to be an Eligible Participant in any of the following circumstances:

- (a) the Participant and Board have agreed in writing that the Participant has entered into a bona fide retirement;
- (b) the Participant and the Board have agreed in writing that the Participant's role has been made redundant;
- (c) the Board has determined that:
 - (i) Special Circumstances apply to the Participant; or
 - (ii) the Participant is no longer able to perform their duties under their engagement or employment arrangements with the Company due to poor health, injury or disability;
- (d) the Participant's death; or

(e) any other circumstance determined by the Board in writing.

1.6 **Non-Agreed Leaver** means a Participant who ceases to be an Eligible Participant and:

(a) does not meet the Agreed Leaver criteria; or

(b) meets the Agreed Leaver criteria but the Board has determined in writing that they be treated as a Non-Agreed Leaver.

1.7 **Special Circumstance** means the total and permanent disablement of the Participant such that the Participant is unlikely ever to engage in any occupation for which the Participant is reasonably qualified by education, training or experience.

1.8 **Vesting Conditions** means any condition(s) (as specified in the Offer and determined by the Board in its sole and absolute discretion) which must be satisfied or waived prior to the Employee Incentives vesting in accordance with their terms.

1.9 **Group** means the Company and its subsidiaries.

2 Participation

2.1 The Board may from time to time in its sole and absolute discretion determine that an Eligible Participant may participate in the Plan.

2.2 Following determination that an Eligible Participant may participate in the Plan, the Board may at any time, and from time to time make an offer to the Eligible Participant (**Offer**).

3 Offer

3.1 The manner, form, content, timing and frequency of Offers will be as determined by the Board in its sole and absolute discretion in accordance with the Plan.

3.2 An Offer must be set out in an Offer Letter delivered to the Eligible Participant. The Offer Letter may specify (as determined by the Board):

(a) the number of Shares, Options or Performance Rights;

(b) the Grant Date;

(c) the fee payable by the Eligible Participant on the grant of Shares, Options or Performance Rights (if any);

(d) the Vesting Conditions (if any);

(e) the Exercise Price (if any);

(f) the Exercise Period (if applicable);

(g) the Performance Period (if applicable); and

(h) the Expiry Date and Term (if applicable).

3.3 An Offer must be accompanied by an Application, the terms and conditions of the relevant Employee Incentives and a copy of this Plan.

4 Nominee

4.1 Unless expressly permitted in the Offer or by the Board, an Eligible Participant may only submit an Application in the Eligible Participant's name and not on behalf of any other person.

4.2 If an Eligible Participant is permitted in the Offer or by the Board, the Eligible Participant may nominate a Related Party (**Nominee**) to be issued the Employee Incentives the subject of the Offer.

- 4.3 The Board may in its discretion resolve not to allow a Nominee to be issued or transferred the Employee Incentives the subject of the Offer without giving any reason for that decision.

5 Employee Share Trust

The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Shares for Participants under the Plan and delivering Shares to Participants for an issue of Shares upon exercise of the Options or the vesting of a Performance Right or otherwise.

6 Employee Loan

The Board may, in its absolute discretion, offer to a Participant a limited recourse, interest free loan to be made by the Company to the Participant for an amount equal to the issue price for the Shares offered to the Participant pursuant to the relevant Offer.

7 Vesting Conditions

- 7.1 The Board may at its sole discretion determine the Vesting Conditions which will apply to any Employee Incentives. The Vesting Conditions will specify the criteria that the Eligible Participant is required to meet in the specified Performance Period (if any) in order to exercise Options or for Performance Rights to vest to become entitled to receive Shares under this Plan.

- 7.2 The Board may vary the Vesting Conditions and/or the Performance Period after the grant of those Employee Incentives, subject to:

- (a) the Company complying with any applicable laws;
- (b) the Vesting Conditions and/or the Performance Period as varied being no less favourable to the Participant than the terms upon which the Employee Incentives were originally granted; and
- (c) the Board promptly notifying a Participant of any such variation.

- 7.3 The Board will determine in its sole discretion whether (and, where applicable, to what extent) the Participant has satisfied the Vesting Conditions applicable to the relevant Performance Period. As soon as practicable after making that determination the Board must inform the Participant of that determination by issuing the Participant a Vesting Notification.

- 7.4 Where Employee Incentives have not satisfied the Vesting Conditions within the Performance Period, those Employee Incentives will automatically lapse.

8 Cashless Exercise

The terms of any Options may provide that a Participant may elect to pay the exercise price for each Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the exercise price has been set off.

9 Lapsing of Employee Incentives

- 9.1 Subject to the Board's absolute discretion, any Employee Incentives shall automatically lapse and be cancelled for no consideration on the earliest to occur of the following:

- (a) where the Participant is a Non-Agreed Leaver;
- (b) where a Participant has engaged in fraudulent or dishonest actions;
- (c) if the applicable Vesting Conditions are not achieved by the end of the relevant Performance Period;

- (d) if the Board determines in its reasonable opinion that the applicable Vesting Conditions have not been met or cannot be met prior to the Expiry Date or the end of the relevant Performance Period (as applicable);
- (e) the Expiry Date;
- (f) the receipt by the Company of notice from the Participant that the Participant has elected to surrender the Employee Incentives; or
- (g) any other circumstances specified in any Offer Letter pursuant to which the Employee Incentives were issued.

10 Agreed Leaver

10.1 Subject to clause 10.2, where a Participant who holds Employee Incentives becomes an Agreed Leaver, the Board may at any time, in its sole and absolute discretion, do one or more of the following:

- (a) permit unvested Employee Incentives held by the Agreed Leaver to vest;
- (b) permit such unvested Employee Incentives held by the Agreed Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the Vesting Conditions or reduce the Exercise Period of such unvested Employee Incentives; or
- (c) determine that the unvested Employee Incentives will lapse.

10.2 Where a person is an Agreed Leaver due to a Special Circumstance, the Nominated Beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.

11 Non-Agreed Leaver

Where a Participant who holds Employee Incentives becomes a Non-Agreed Leaver unless the Board determines otherwise, in its sole and absolute discretion:

- (a) all unvested Employee Incentives will immediately lapse; and
- (b) all vested Employee Incentives will lapse 30 days after the Participant who holds Employee Incentives becomes a Non-Agreed Leaver (if they have not already lapsed by the end of that period).

12 Fraudulent or Dishonest Actions

Where, in the reasonable opinion of the Board, a Participant or Former Participant (which for the avoidance of doubt may include an Agreed Leaver):

- (a) acts fraudulently or dishonestly;
- (b) willfully breaches his or her duties to the Company or any member of the Group;
- (c) has, by any act or omission, in the opinion of the Board (determined in its absolute discretion):
 - (i) brought the Company, the Group, its business or reputation into disrepute; or
 - (ii) is contrary to the interest of the Company or the Group;
- (d) commits any material breach of the provisions of any employment contract entered into by the Participant with any member of the Group;
- (e) commits any material breach of any of the policies of the Group or procedures or any applicable laws applicable to the Company or Group;

- (f) is subject to allegations concerning, has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or Former Participant's) duties, which in the reasonable opinion of the relevant directors of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group;
- (g) is subject to allegations concerning, has been accused of, charged with or convicted of any criminal offence which involves fraud or dishonesty or any other criminal offence which Board determines (in its absolute discretion) is of a serious nature;
- (h) has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability;
- (i) has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation;
- (j) has committed serious or gross misconduct, willful disobedience or any other conduct justifying termination of employment without notice;
- (k) has willfully or negligently failed to perform their duties under any employment contract or services contract entered into by the Participant with any member of the Group;
- (l) has resigned from their employment and the Company determines in its absolute discretion is not an Agreed Leaver;
- (m) has engaged in a transaction which involves a conflict of interest to their employment with the Company resulting in the Participant or Former Participant obtaining a personal benefit;
- (n) accepts a position to work with a competitor of the Company or Group;
- (o) acts in such a manner that could be seen as being inconsistent with the culture and values of the Company or the Group; or
- (p) performs any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest act by the Participant or Former Participant,

then the Board may (in its absolute discretion) deem that all Employee Incentives held by the Participant or Former Participant will automatically be forfeited.

13 Discretion of the Board

13.1 Subject to the Listing Rules, the Board may decide to allow a Participant to:

- (a) retain and exercise any or all of their Options, whether or not the Vesting Conditions have been satisfied during the Performance Period, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options; and
- (b) retain any Performance Rights regardless of:
 - (i) the expiry of the Performance Period to which those Performance Rights relate; or
 - (ii) any failure by the Participant to satisfy in part or in full the Vesting Conditions specified by the Board in respect of those Performance Rights;

in which case, the Board may:

- (iii) determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Participant; or
- (iv) determine a new Performance Period or Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable.

13.2 In exercising its discretion, the Board may have regard to whatever matters it thinks reasonable when making a decision in respect to a Participant, including any of the following factors:

- (a) the reason for the cessation of employment with the Company, or any member of the Group;
- (b) the length of time between the date of cessation of employment and the Expiry Date;
- (c) the Participant's reasons for any failure to satisfy any Vesting Conditions;
- (d) the total length of service of the person as an employee with the Company, or any member of the Group;
- (e) if the cessation of employment is related to the person's performance, then the extent to which the person has been given warning of their performance inadequacies;
- (f) information provided by the person to the Board to support any claim to exercise the discretion in the person's favour; or
- (g) applicable law.

14 Change of Control

14.1 The terms of any Performance Rights or Options may provide that where a Change of Control Event has occurred or been announced by the Company and, in the opinion of the Board, will or is likely to occur:

- (a) all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Vesting Conditions have been satisfied;
- (b) all Options will vest and a Participant may exercise any or all of their Options, regardless of whether the Vesting Conditions have been satisfied, provided that no Option will be capable of exercise later than the Expiry Date; and
- (c) if the Board has procured an offer for all holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change in Control Event and the Board has specified (in its absolute discretion) a period during which the holders of Options may elect to accept the offer and, if the Participant has not so elected at the end of that offer period, the Options, if not exercised within 10 days of the end of that offer period, shall expire.

14.2 For the purposes of these terms and conditions, a **Change of Control Event** occurs if:

- (a) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (b) a Takeover Bid:
 - (i) is announced;

- (ii) has become unconditional; and
 - (iii) the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
- (c) any person acquires a Relevant Interest in fifty and one-tenth percent (50.1%) or more of the issued Shares by any other means; or
- (d) the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.

15 Holding Lock

The Board may at any time request that the Company's share registry to impose a holding lock on any Employee Incentives issued pursuant to the Plan where the Board determines or reasonably believes (in its absolute discretion) that a Participant (or a Former Participant) has or may breach these Rules.

16 Contravention of Rules

The Board may at any time, in its sole and absolute discretion, take any action it deems reasonably necessary in relation to any Employee Incentives if it determines or reasonably believes a Participant has breached the Plan or the terms of issue of any Employee Incentives, including but not limited to, signing transfer forms in relation to Employee Incentives, signing all documents and doing all acts necessary to effect a buy-back placing, a holding lock on Employee Incentives, accounting for the proceeds of the sale of forfeited Employee Incentives, refusing to transfer any Employee Incentives and/or refusing to issue any Shares.

17 Amendments

- (a) The Board may at any time amend the Rules or the terms and conditions upon which any Employee Incentives have been issued.
- (b) No amendment to the Rules or to Employee Incentives may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than:
- (i) an amendment introduced primarily:
 - (A) for the purposes of complying with or conforming to present or future applicable laws governing or regulating the Plan or like plans;
 - (B) to correct any manifest error or mistake;
 - (C) to allow the implementation of a trust arrangement in relation to the holding of Shares granted under the Plan;
 - (D) for the purpose of complying with the applicable laws; and/or
 - (E) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation; or
 - (ii) an amendment agreed to in writing by the Participant(s).

Schedule 4

Terms and Conditions of Director Options

1 Entitlement

Each Director Option entitles the holder (**Holder**) to subscribe for one Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Director Option is A\$1.00 (**Exercise Price**).

Each Director Option will expire four years after the date of issue (**Expiry Date**).

3 Exercise Period and Vesting Condition

Each Director Option may be exercised at any time prior to the Expiry Date (**Exercise Period**) upon the achievement of the vesting condition below

Director Options	Vesting Condition
2,000,000	The Director Options will vest on the date that is 24 months from the issue date, provided that during this period Mr Matthew Carr has provided continuous service as a director of the Company (either in an executive or non-executive capacity), an employee of the Company or a consultant to the Company.

If Mr Carr is an Agreed Leaver (as the term is defined under the Plan), the Director Options will immediately vest and may be exercised at any time prior to the Expiry Date.

4 Lapsing of Options

The Director Options will automatically lapse, and be cancelled, if:

- (a) the Vesting Condition is not satisfied on the date that is 24 months from the issue date and;
 - (i) Mr Carr is not an Agreed Leaver;
 - (ii) a Change of Control Event has not has not (i) occurred or (ii) been announced by the Company (in accordance with paragraph 14); or
 - (iii) a Disposal Event has not has not (i) occurred or (ii) been announced by the Company (in accordance with paragraph 14); and
- (b) any vested Director Options remain unexercised after the Expiry Date.

5 Notice of Exercise

The Director Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the applicable Exercise Price for each Director Option being exercised.

6 Shares issued on Exercise

Shares issued on exercise of the Director Options rank equally with the Shares on issue and will be free of all encumbrances, liens and third party interests.

7 Quotation of Shares

The Company will apply to ASX for quotation of the Shares issued upon the exercise of the Director Options.

8 Cashless Exercise of Director Options

- (c) Subject to paragraph 7(b), the Holder may elect to pay the Exercise Price for each Director Option by setting off the total Exercise Price against the number of Shares which the Holder is entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the Holder will receive Shares to the value of the surplus after the Exercise Price has been set off.
- (d) If the Holder elects to use the Cashless Exercise Facility, the Holder will be issued that number of Shares (rounded down to the nearest whole number) as is equal in value to the difference between the total Exercise Price otherwise payable for the Director Options on the Director Options being exercised and the then market value of the Shares at the time of exercise calculated in accordance with the following formula:

$$S = \frac{O \times (MSP - EP)}{MSP}$$

Where:

S = Number of Shares to be issued on exercise of the Director Options

O = Number of Director Options being exercised

MSP = Market value of the Shares calculated using the volume weighted average of the Shares on ASX for the five Trading Days immediately prior to (and excluding) the date of the Notice of Exercise

EP = Exercise Price

- (e) If the difference between the total Exercise Price otherwise payable for the Director Options on the Director Options being exercised and the then market value of the Shares at the time of exercise (calculated in accordance with paragraph 7(b)) is zero or negative, then the Holder will not be entitled to use the Cashless Exercise Facility.

9 Timing of issue of Shares and Quotation

Within five business days after the later of the following:

- (a) receipt of a Notice of Exercise and payment of the applicable Exercise Price for each Director Option being exercised in accordance with clause 4; and
- (b) when excluded information in respect to the Company (as defined in section 708(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as detailed in clause 4 above),

the Company will:

- (c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (d) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (e) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Director Options.

If, for any reason, a Notice of Exercise delivered under clause 4 is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

10 Participation in new issues

A Holder of Director Options are not entitled to:

- (a) notice of, or to vote or attend at, a meeting of Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the terms of the Director Options,

unless and until the Director Options are exercised and the Holder holds Shares.

11 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shares (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Director Option will be increased by the number of Shares which the Holder would have received if the Holder of a Director Option had exercised the Director Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

12 Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Director Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

- O' = the new Exercise Price of the Director Option
- O = the old Exercise Price of the Director Option
- E = the number of underlying Shares into which one Director Option is exercisable.
- P = average market price per Share weighted by reference to volume of the underlying Shares during the five Trading Days ending on the day before the ex rights date or ex entitlement date
- S = the subscription price of a Share under the pro rata issue
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue)
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share

13 Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

14 Change of Control and Disposal Event

(a) For the purposes of these terms and conditions:

(i) a "Change of Control Event" occurs if:

- (A) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (B) a Takeover Bid:
 - (I) is announced;
 - (II) has become unconditional; and
 - (III) the person making the Takeover Bid has a relevant interest (as that term is defined in the Corporations Act) (**Relevant Interest**) in fifty percent (50%) or more of the issued Shares; or
- (C) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means; and

(ii) a "Disposal Event" occurs if:

- (A) the Company announces that it has entered into a binding agreement for the sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company;
- (B) the Company announces that it has entered into a binding agreement for the sale or transfer (in one transaction or a series of related transactions) of its main undertaking (as determined by the ASX or pursuant to the Listing Rules); or
- (C) the Company announces that it has entered into a binding agreement in respect to the sale or transfer of all, or part of, its right, title and interest in the Dynasty Gold Project (including by way of a share sale, asset sale, joint venture, earn-in or other similar type arrangements).

(b) Where a Change of Control Event or a Disposal Event has (i) occurred or (ii) been announced by the Company, all Director Options which have not yet vested shall automatically and immediately vest and may be exercised, regardless of whether the Vesting Condition has been satisfied.

15 Quotation of Director Options

The Company will not seek official quotation of any Director Options.

16 Transferability

The Director Options transferable, subject to the prior written approval of the Board.

17 Inconsistency with the Plan

The Options are issued under, and subject to the terms of, the Plan. To the extent of any inconsistency between these terms and conditions and the terms of the Plan, these terms and conditions prevail.

For personal use only

Your Annual General Meeting Proxy Form

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting intends to vote in FAVOUR of all resolutions

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	10am (AWST) on Thursday, 28 May 2026
Location	Suite 1, 295 Rokeby Rd, Subiaco WA 6008
Arriving at the Meeting & What to Bring	<ul style="list-style-type: none"> Arrive early (15-30mins before the meeting time) to allow for registration Go to the registration desk Present your proxy form - helps with registration Photo ID - may be required Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.



Method 2: Go to Website

Visit: <https://investor.xcend.app/sha>

Select: Titan Minerals Limited

Enter HIN/SRN:

Enter Postcode: if within Australia **or**

Select Country: if outside Australia

Method 3: Registered Users

Visit <https://investor.xcend.app>

Enter your username and password, then click voting

@ Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd

PO Box R1905

Royal Exchange NSW 1225

Allow extra time for postal delivery

**DEADLINE: 10am (AWST) on Tuesday,
26 May 2026**

(48 hours before the meeting)

SRN/HIN:
Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form – Titan Minerals Limited Annual General Meeting May 2026

I/We, being member(s) of Titan Minerals Limited ("Company") and entitled to attend and vote, hereby appoint:

	The Chair of the Meeting (Mark box with an X)	OR	Name of Proxy (If you are NOT appointing the Chair of the Meeting, write the name of the person or body corporate)	
--	---	-----------	---	--

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on 10am (AWST) on Thursday, 28 May 2026 at Suite 1, 295 Rokeby Rd, Subiaco WA 6008 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy, I/we give the Chair of the Meeting express authority to vote on Resolution 1, 5 & 6 even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

Resolutions (Ordinary, unless specified otherwise)	For	Against	Abstain
1 Remuneration Report (non-binding resolution)			
2 Re-Election of Director – Mr Matthew Carr			
3 Ratification of Subscription Shares issued under Listing Rule 7.1			
4 Ratification of Advisor Options issued under Listing Rule 7.1			
5 Approval of Employee Incentive Plan			
6 Approval to issue Director Options to Mr Matthew Carr			
7 Approval of 10% Placement Facility (special resolution)			

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Signature:	Signature:	Signature:
Full Name:	Full Name:	Full Name:

For Corporate shareholder signatories – specify your position (e.g., Sole Director/Secretary; Sole Director; Directors; Director and Secretary)

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Email Address	Phone Number (Contactable during business hours)

By providing my email address I/we consent to receive all future Securityholder communications electronically. My/our mobile number may be used for SMS notifications about my/our holding.

For personal use only
Appointment of Proxy
Provide Your Proxy Voting Directions

Please Sign and Return
* This section must be completed.