MORE HIGH-GRADE GOLD IN EXTENSIONAL AREAS AT DYNASTY GOLD PROJECT

2.1m @ 32 g/t Gold returned from surface trenching at Cerro Verde east

Key Highlights

- **More high-grade gold discovered in extensional areas, new significant trench results:**
  - **Cerro Verde east and south:**
    - **2.1m @ 32.0 g/t Au & 7.4 g/t Ag in CVC24-056- Extensional/ New**
    - **2.0m @ 7.3 g/t Au & 6.1 g/t Ag in CVC24-072- Extensional/ New**
    - **6.0m @ 1.8 g/t Au, 23.6 g/t Ag in CVC24-054- Extensional/ New**
    - **4.7m @ 3.6 g/t Au & 23.1 g/t Ag in CVC24-063- Confirmatory**
  - **Iguana east:**
    - **3.3m @ 1.5 g/t Au & 3.2 g/t Ag in IGT24-010- Extensional/ New**
    - **5.1m @ 1.4 g/t Au & 7.4 g/t Ag in IGT24-016- Extensional/ New**
- **Latest trench results are in addition to recently announced high-grade results:**
  - **3.0m @ 21.4 g/t Au & 14.1 g/t Ag at Iguana south, never drilled, a new +400m long high-grade vein, open along strike, within a broader 1km soil geochemical anomaly.**
  - **1.8m @ 4.5 g/t Au & 10.6 g/t Ag at Iguana east, never drilled, located peripheral to Inferred Mineral Resources, within a broader 1.5km soil geochemical anomaly.**
  - **5m @ 5.0 g/t Au & 20.6 g/t Ag at Tomahawk, a new exploration target, never drill tested, discovered by reconnaissance soil geochemical sampling.**
- **These trench results confirm the prospectivity of multiple targets highlighted by high grade rock chips, mapped veins and coincident soil geochemical anomalies.**
- **New significant trench results provide "proof of concept" over new target areas which are set to be tested as part of 10,000m of exploration and resource growth drilling currently underway, with the Company aiming to deliver a resource update in mid-2025.**
- **Balance sheet strengthened with strong conversion of options and paydown of debt.**

Titan's CEO Melanie Leighton commented:

"It's pleasing that trenching in new areas outside current Mineral Resources has continued to deliver strong results, with the latest result of 2m @ 31.96 g/t Au, 7.38 g/t Ag returned from an extensional area ~ 40m along strike from Inferred Resources at Cerro Verde. Not only will latest results assist in extending the resource along strike, but they will also assist with improving classification given the strong lateral continuity of mineralisation.

Gold mineralisation at Dynasty outcrops at surface, lending itself to trenching as a rapid and low-cost method for defining the width and tenor of mineralisation in areas. Additional trenches are being developed over priority areas, with a steady flow of results expected in the weeks ahead and several targets set to be tested as part of the ~ 10,000m drilling campaign currently underway at Dynasty.

Resource extensional and infill drilling is progressing well, with 3 diamond drill rigs currently in operation and several holes now completed with samples sent to the lab for analysis. We expect drill results to be returned within the coming 1-2 weeks, with results to feed into the Dynasty resource update planned for mid-2025"

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Plate 1: Channel sample IGC24-031 which returned a result of 1.8m @ 4.5 g/t Au, 10.6 g/t Ag from Iguana east, located approximately 100 metres from currently defined resources.

TITAN MINERALS LTD

ASX ANNOUNCEMENT

29 November 2024

Dynasty Activities Update

Titan Minerals Limited (**Titan** or the **Company**) (**ASX:TTM**) is pleased to provide an update on the Company's 100% held Dynasty Gold Project (**Dynasty**) in southern Ecuador, where it has been expanding exploration work programs into new prospective areas outside the current 3.1 Moz gold and 22 Moz silver Mineral Resource.

A 10,000m resource extension and resource conversion (infill) diamond drill program is underway at the Dynasty Gold Project. Three drill rigs are in operation at the Cerro Verde and Iguana prospects, with several holes completed and samples sent to the laboratory. Drill results are pending, and the Company anticipates first results to be received in the coming 1-2 weeks with a steady stream of results over the coming months ahead. A Mineral Resource update is targeted for mid-2025 which will be a key input to the Dynasty Scoping Study to be delivered in Q3 2025.

Development of trenches in new, highly prospective target areas is now well advanced, with another batch of results returned confirming further strong gold and silver mineralisation from surface to the east of Cerro Verde and Iguana, in new and extensional areas outside Mineral Resources.

New extensional trench results include:

- **2.1m @ 31.96 g/t Au & 7.38 g/t Ag** in CVC24-056. Located approximately 40m northeast along strike from Inferred Mineral Resources in the north of Cerro Verde. This trench result provides confidence in the grade and lateral continuity of mineralisation into new areas along strike from current lower confidence resources.
- **2.0m @ 7.27 g/t Au & 6.07 g/t Ag** in CVC24-072. Located approximately 50m west of current Mineral Resources in the south of Cerro Verde. This result will assist with improving confidence in the geological model and growing resources from surface in this area.
- **3.3m @ 1.53 g/t Au & 3.17 g/t Ag** in IGT24-010. Located approximately 100 m south of Inferred Mineral Resources at Iguana, in an entirely new area.
- **5.1m @ 1.40 g/t Au & 7.39 g/t Ag** in IGT24-016. Located approximately 100 m north of Inferred Mineral Resources at Iguana, in an entirely new area.

New trench results which have provided improved geological understanding include:

- **2.9m @ 2.36 g/t Au, 15.47 g/t Ag** in CVC24-058. Located adjacent to low confidence Mineral Resources. This trench result will assist with improving geological confidence in this area.
- **4.7m @ 3.55 g/t Au & 23.13 g/t Ag** in CVC24-063. Located in an area with largely Inferred Resources. This trench result will assist with classification and improving geological confidence in this area.
- **6.0m @ 1.78 g/t Au & 23.55 g/t Ag** in CVC24-054, within an area of Inferred resources, so will assist with improving geological confidence and resource classification.

These new results provide further support to recently reported trench results in new areas, including:

- **3.0m @ 21.4 g/t Au & 14.1 g/t Ag** in IGT24-006 at Iguana south.
- **2.2m @ 6.2 g/t Au & 3.7 g/t Ag** in IGT24-003 at Iguana south.
- **1.8m @ 4.5 g/t Au & 10.6 g/t Ag** in IGC24-031 at Iguana east.

- **5m @ 4.96 g/t Au & 20.6 g/t Ag** in LCC24-010 at Tomahawk.
- **2m @ 2.51 g/t Au & 6.0 g/t Au** *in GST24-010* at Tomahawk.

These latest trench results add further validation to the multiple targets highlighted by mapping and soil geochemical anomalies. These new areas have never been drilled, sit outside current resources and if planned drilling is successful, have good potential to grow the Mineral Resources at Dynasty.

Further trenching and channel sampling is underway over exploration and resource extensional targets. With results expected in the coming weeks. Trench results will be used to inform drill design over these new target areas.

The Company looks forward to providing further updates as exploration and resource development work programs advance at the Dynasty Gold Project.

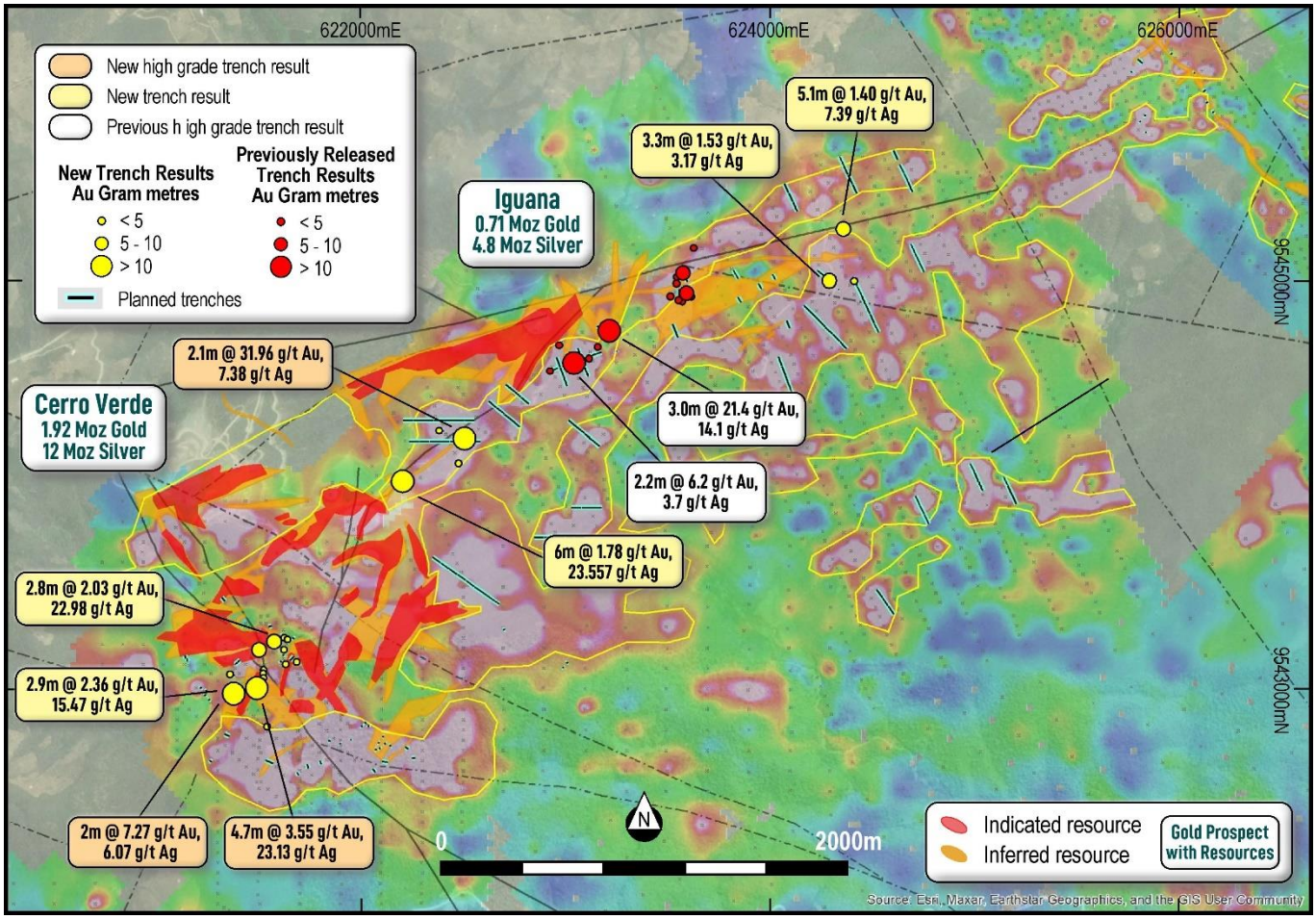

Figure 1. Dynasty Gold Project displaying Mineral Resources, soil geochemistry (arsenic), exploration and resource extensional targets, significant trench results (Au) and planned trenches over exploration targets.

Plate 2: Diamond rig in operation at the Iguana prospect.

Corporate Update

The Company is pleased to advise that post quarter end, 9,484,898 x 35c options have been exercised resulting in cash receipt of over $3.3M. In addition the Company has further strengthened its balance sheet, repaying the $1.5M loan from Professional and Sophisticated investors.

A further 12,214,979 x quoted TTMO options with a 35c exercise price remain unexercised in addition to 4,754,820 x unlisted options with a 35c exercise price.

Holders of the listed (TTMO) or unlisted options with an exercise price of 35c are reminded that the expiration date of both options is 31 January 2025.

Exercise forms, including BPay payment details, can be obtained from the Company's share registry Xcend via ttm@xcend.co or +61 (2) 7208-8033.

The Company has received notification of legal proceedings in Brazil in respect of which the Company has been named as one of the defendants. The matter is in relation to environmental remediation matters concerning the Engenho Project in Brazil which pre-dated the deed of company arrangement, re-structure and recapitalisation of the Company which completed in 2017 (and also pre-dates the involvement of the current Board and management of the Company).

The Board understands that the Company (under its former names "Minera Gold Limited" and "Mundo Minerals Limited") held an indirect interest in the Engenho Project via a Brazilian based entity, Mundo Mineracao Ltda, which entity is also a co-defendant in the legal proceedings. The Company's records indicate that the Company's interest in the Engenho Project ceased in or about 2017.

Based on legal advice provided to the Company, it considers the inclusion of the Company in the proceedings to be without merit and legal basis. The Company will advise shareholders by way of ASX announcement if there are any material updates to this matter.

ENDS-

Released with the authority of the Board.

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CAPITAL STRUCTURE			
196.5M SHARES ON ISSUE ASX:TTM	**$1.3M*** CASH As at 30/06/24	**$3.8M** RECEIVABLES	**750K** DAILY LIQUIDITY Average 30-day volume traded
$95M MARKET CAP At $0.48/sh	**$1.8M** DEBT	**12.2M** LISTED OPTIONS @ $0.35 **14.4M** UNLISTED OPTIONS VARIOUS EXERCISE PRICES	**~60%** TOP 20 OWNERSHIP

** US$1.75M (~A$2.7M) Hanrine funds received after 30 September 2024*

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

About the Dynasty Gold Project

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

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

Table 1. Dynasty Mineral Resource Estimate, July 2023

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

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

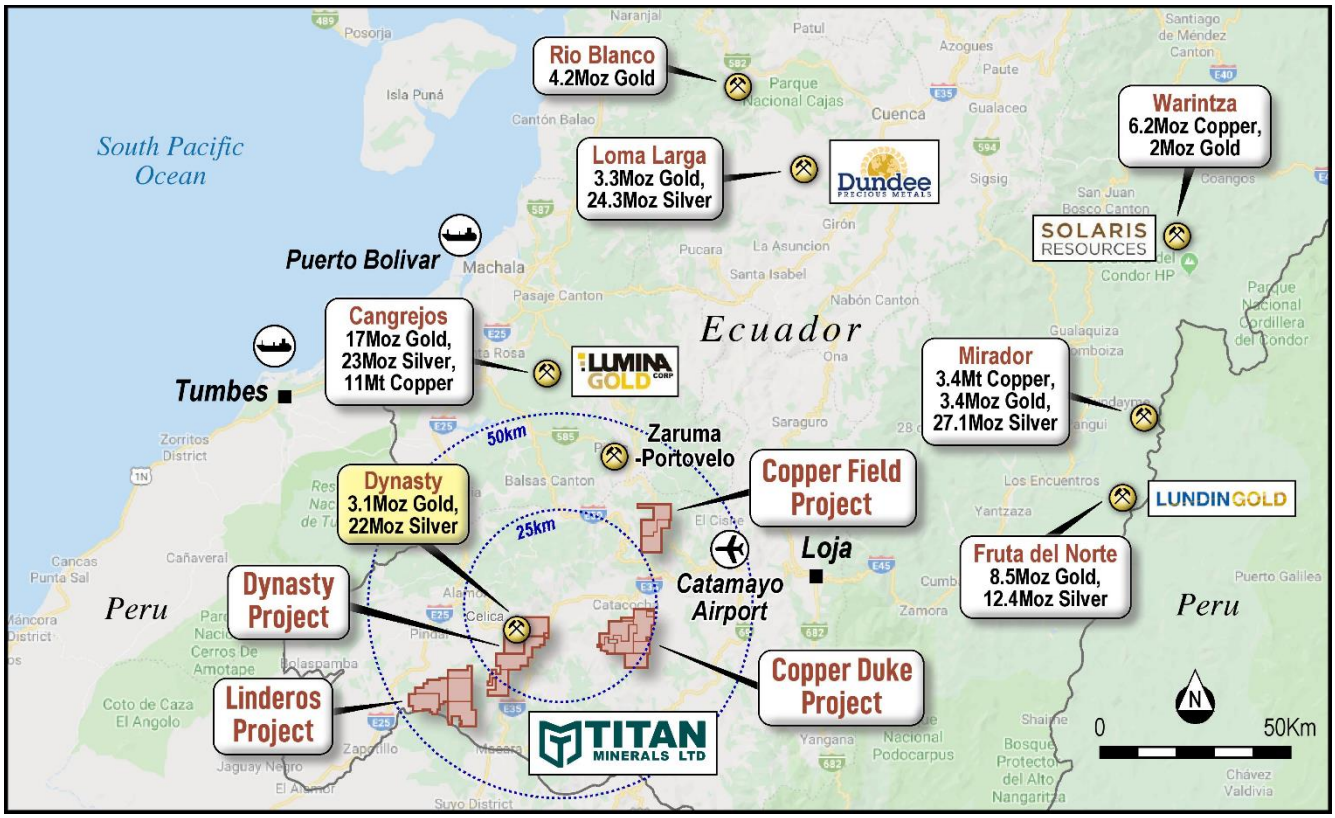

Figure 2. Titan Minerals southern Ecuador Projects, peer deposits and surrounding infrastructure

Competent Person's Statements

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

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

Forward-looking Statements

This announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", 'outlook", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of Titan's directors and management regarding future events and results.

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

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

Appendix A.

Table 1. Dynasty Significant Trench Results

Prospect	Trench Number		From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn ppm)
Cerro Verde	CVC24-052		2.5	5.2	2.7	0.56	3.79	284	118	158
	CVC24-053		2.9	5.7	2.8	2.03	22.98	239	824	405
	CVC24-054		2.0	8.0	6.0	1.78	23.55	148	551	1214
	CVC24-055		1.5	3.6	2.1	0.47	5.47	73	64	151
			5.2	6.2	1.0	1.95	5.11	44	31	124
	CVC24-056		**1.0**	**3.1**	**2.1**	**31.96**	**7.38**	**84**	**37**	**124**
	CVC24-057		1.1	3.7	2.7	0.74	3.23	251	55	108
	CVC24-058		**1.1**	**4.0**	**2.9**	**2.36**	**15.47**	**135**	**443**	**321**
	CVC24-059		1.0	2.4	1.4	2.22	4.87	247	67	193
	CVC24-060		0.0	1.8	1.8	0.26	1.58	545	46	354
	CVC24-061		0.0	2.6	2.6	0.15	2.53	868	21	380
	CVC24-062		0.0	1.8	1.8	1.54	7.60	244	117	157
	CVC24-063		**0.0**	**4.7**	**4.7**	**3.55**	**23.13**	**144**	**392**	**82**
	CVC24-064		0.5	3.4	2.9	0.76	3.00	98	18	111
	CVC24-065		0.0	2.5	2.5	0.19	0.43	346	17	77
	CVC24-066		1.0	2.1	1.1	0.23	1.52	238	84	138
	CVC24-068		0.5	1.3	0.8	3.73	25.15	348	170	270
	CVC24-070		1.0	2.7	1.7	0.95	5.55	588	98	375
			2.7	8.7	6.0	0.22	1.63	636	26	176
	CVC24-071		4.0	5.7	1.7	1.29	5.89	216	283	294
	CVC24-072		**9.0**	**11.0**	**2.0**	**7.27**	**6.07**	**107**	**153**	**59**
Gisell	GST24-010		4.0	38.0	34.0	0.12	1.13	302	99	744
			44.0	50.0	6.0	0.92	2.70	262	130	966
		including	***44.0***	***46.0***	***2.0***	***2.51***	***6.00***	***245***	***308***	***458***
Iguana	IGT24-012		2.0	5.3	3.3	1.53	3.17	90	97	315
		including	***2.0***	***3.6***	***1.6***	***2.83***	***5.48***	***125***	***179***	***168***
	IGT24-014		2.9	6.8	3.9	0.93	4.04	57	290	168
		including	***4.8***	***6.8***	***2.1***	***1.40***	***4.09***	***54***	***159***	***157***
	IGT24-016		3.9	9.0	5.1	1.40	7.39	45	73	43
Lucarqui/ Tomahawk	LCC24-018		13.1	42.0	28.9	0.05	1.49	150	556	2070
	LCT24-001		24.8	42.0	17.2	0.25	2.11	323	177	499
	LCT24-003		0.7	7.0	6.3	0.59	1.90	22	355	162
	LCT24-004		0.0	12.5	12.5	0.18	1.50	68	224	2083

Table 2. Dynasty Significant Trench Collar Details

Prospect	Trench ID	East	North	RL	Length	Dip	Azimuth
Cerro Verde	CVC24-052	621626	9543191	1199	6	-80	229
	CVC24-053	621578	9543233	1202	6	-80	245
	CVC24-054	622206	9544015	1163	16	-13	322
	CVC24-055	622385	9544262	1018	7	35	70
	CVC24-056	622511	9544225	1024	3	-23	125
	CVC24-057	621545	9542815	1124	4	-14	217
	CVC24-058	621504	9543191	1172	5	40	320
	CVC24-059	621527	9543092	1177	2	32	245
	CVC24-060	621525	9543075	1176	3	60	220
	CVC24-061	621527	9543053	1175	3	47	230
	CVC24-062	621522	9543036	1172	3	50	310
	CVC24-063	621495	9543005	1168	6	28	275
	CVC24-064	622482	9544105	1009	3	-59	72
	CVC24-065	621629	9543250	1215	3	-42	162
	CVC24-066	621644	9543241	1217	3	-43	267
	CVC24-068	621634	9543122	1140	1	-63	359
	CVC24-070	621688	9543133	1173	9	4	206
	CVC24-071	621362	9543071	1208	7	-7	87
	CVC24-072	621381	9542977	1184	16	1	320
Gisell	GST24-010	627875	9545095	923	50	-14	59
Iguana	IGT24-012	624295	9544995	1457	7	15	305
	IGT24-014	624416	9544993	1395	9	5	320
	IGT24-016	624364	9545249	1395	12	5	11
Lucarqui/ Tomahawk	LCC24-018	627706	9544895	961	42	-26	53
	LCT24-001	627991	9544771	915	50	37	233
	LCT24-003	627940	9544675	970	14	-4	104
	LCT24-004	627898	9544421	950	13	13	68

NB. All locations are given in WGS84 Datum.

APPENDIX B

Dynasty Project - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

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

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

Criteria	JORC Code explanation	Commentary

Element	Detection limit	Element	Detection limit	Element	Detection limit	Element	Detection limit
Ag (ppm)	< 5 ppm	Cs (ppm)	< 10 ppm	Nd (ppm)	< 50 ppm	Si (ppm)	< 300 ppm
Al (ppm)	< 300 ppm	Cu (ppm)	< 5 ppm	Ni (ppm)	< 5 ppm	Sn (ppm)	< 5 ppm
As (ppm)	< 5 ppm	Fe (ppm)	< 25 ppm	P (ppm)	< 300 ppm	Sr (ppm)	< 5 ppm
Ba (ppm)	< 10 ppm	Hg (ppm)	< 5 ppm	Pb (ppm)	< 5 ppm	Te (ppm)	< 5 ppm
Ca (ppm)	< 10 ppm	K (ppm)	< 25 ppm	Pr (ppm)	< 25 ppm	Th (ppm)	< 5 ppm
Cd (ppm)	< 5 ppm	La (ppm)	< 25 ppm	Rb (ppm)	< 5 ppm	Ti (ppm)	< 5 ppm
Ce (ppm)	< 25 ppm	Mg (ppm)	< 2000 ppm	S (ppm)	< 50 ppm	V (ppm)	< 5 ppm
Cl (ppm)	< 50 ppm	Mn (ppm)	< 25 ppm	Sb (ppm)	< 5 ppm	Y (ppm)	< 5 ppm
Co (ppm)	< 10 ppm	Mo (ppm)	< 5 ppm	Sc (ppm)	< 10 ppm	Zn (ppm)	< 5 ppm
Cr (ppm)	< 5 ppm	Nb (ppm)	< 5 ppm	Se (ppm)	< 5 ppm	Zr (ppm)	< 5 ppm

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

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

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
		small portion of the Dynasty Project. Operations exposed a number of veins of the Canadian NI 43-101 compliant resource estimate, and operations discovered several veins of varying orientations not previously identified in drill and trench exploration activities requiring further exploration activity to quantify.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• Regionally, the Dynasty gold project lies within the compressional Inter-Andean Graben that is bounded by regional scale faults. The graben is composed of thick Oligocene to Miocene aged volcano- sedimentary sequences that cover the Chaucha, Amotape and Guamote terrains. This structural zone hosts several significant epithermal, porphyry, mesothermal, S-type granitoid, VHMS and ultramafic/ophiolite precious metal and base metal mineral deposits. • At the project scale, the intermediate volcanic hosted mineralised veins mainly occur along a faulted zone near and sub-parallel to the contact with the Cretaceous aged Tangula Batholith that extends north from Peru and is found outcropping in the east and south of the concessions. • Porphyry intrusion style mineralisation hosting gold and copper mineralisation has also been mapped and intersected by drilling by at the Kaliman porphyry within the Dynasty Project area. • Gold occurs in its native form along with sulphides, including pyrite, sphalerite, galena, arsenopyrite, marcasite, chalcopyrite and bornite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No new drilling included in the body of this report. • Trench information is included for all reported significant trench results.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated*	• No high-grade assay cut was applied to reported gold results. In the case of silver, the initial upper detection limit of the four-acid digest used is 100ppm, and an overlimit analysis method with an upper detection limit of 1,500ppm is used. • Lower cut-off for reported significant intercepts is 0.2g/t Au with up to 4m of internal dilution (results with <0.1g/t Au or un-sampled intervals where null values are taken as a zero-gold grade in calculating

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

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