30th April 2026

KEY HIGHLIGHTS

Dynasty Gold Project

- **Mineral Resource Estimate (MRE) upgraded to 3.9Moz Gold and 26.1Moz Silver (65.6Mt @ 1.85 g/t Au, 12.38 g/t Ag), delivering 25% gold and 19% silver growth and confirming Dynasty as a large-scale and still growing gold-silver deposit.**
- **Resource growth delivered following ~22,400m of diamond drilling at the Cerro Verde deposit area, achieving a low discovery cost of ~US$6.30/oz, highlighting efficient resource growth.**
- **Cerro Verde deposit MRE increased to 2.7Moz gold and 16.15Moz silver (50.8Mt @ 1.66 g/t Au and 9.89 g/t Ag), following resource expansion and infill drilling.**
- **Significant near-surface component with 76% of MRE contained within 200m.**
- **Extensive zones of porphyry mineralisation discovered at the Kaliman prospect add bulk-tonnage upside, complementing high-grade epithermal mineralisation and materially enhancing scale and development optionality.**
- **Incorporation of porphyry mineralisation is expected to reduce strip ratios, increase scale, extend mine life and enhance overall project economics.**
- **Infill drilling at the Brecha-Comanche prospect delivered exceptional results, confirming the strength and remarkable continuity of gold-silver mineralisation, also supporting future resource classification upgrades.**
- **The Dynasty MRE is located across granted mining concessions allowing for up to ~1Mtpa production, providing optionality for early cashflow from small-scale mining of oxide mineralisation.**
- **Scoping study workstreams initiated and a ~30,000m drilling program planned for 2026, targeting further resource growth and conversion.**

Linderos Copper Project

- **JV & Earn-in Partner, Hancock Prospecting subsidiary company (Hanrine), continued exploration work programs with porphyry copper mineralisation defined over significant strike and depth extents.**

Copper Duke & Copper Field Projects

- **Titan's portfolio of copper projects provides a pipeline of growth potential, with mapping, trenching and geophysical programs defining multiple drill-ready targets.**

Corporate

- **At the end of the Quarter the Company had cash and reimbursement receivables of A$11.0 million (US$7.5 million).**

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Commenting on the quarterly activities Titan's CEO, Melanie Leighton, said:

"The March Quarter delivered a step-change in scale, with the Dynasty MRE upgrade confirming the project as a large-scale, long-life gold system. The substantial growth in contained metal reflects the success of our targeted drilling strategy and the predictability and quality of the mineralisation.

The addition of porphyry-hosted mineralisation at Kaliman is particularly significant, introducing a bulk-tonnage style of mineralisation that enhances scale, improves mining flexibility and strengthens the overall development case.

Our drilling continues to demonstrate strong continuity and growth potential, both at depth and along strike with mineralisation remaining open in multiple directions and providing clear optionality for further expansion, with study work now underway and a substantial drilling program planned, we are well positioned to continue growing the resource base while advancing Dynasty through the next phase of development."



Titan Minerals and Kluane Drilling team at diamond drill platform at the Dynasty Gold Project, April 2026

QUARTERLY ACTIVITIES REPORT

Titan Minerals Limited (**ASX:TTM**) ("**Titan**" or the "**Company**") is pleased to provide a summary of activities for its gold and copper projects in southern Ecuador for the quarter ending 31 March 2026 (**Quarter**).

Exploration & Development Activities

Dynasty Gold Project

During the Quarter, Titan Minerals announced an update to the Mineral Resource Estimate (MRE) at the Company's 100% held Dynasty Gold Project (**Dynasty**), following resource expansion drilling. The Mineral Resources across the Dynasty Gold Project now stand at **65.6Mt @ 1.85 g/t Au, 12.38 g/t Ag** for a contained

3.9M ounces of gold and 26.1M ounces of silver across the Cerro Verde, Iguana, Papayal and Trapichillo deposits (refer to Tables 1 and 2).

Resource expansion and infill drilling at the Cerro Verde deposit confirmed strong depth continuity at the Brecha-Comanche prospect in the epithermal gold system, while also defining extensive zones of porphyry hosted mineralisation at the Kaliman prospect, enabling an increase in resources at Cerro Verde to **50.8Mt @ 1.66 g/t Au and 9.89 g/t Ag** for a contained **2.7M ounces gold and 16.15M ounces silver**.

Table 1. Dynasty Gold Project Combined Total Mineral Resource Estimate reported by deposit area

MRE Version	Deposit	Tonnes	Grade		Ounces (M)	
		(M)	(Au g/t)	Ag (g/t)	Gold	Silver
2026[2]	Cerro Verde	50.82	1.66	9.89	2.70	16.15
2023[3] (unchanged)	Iguana	10.93	2.02	13.68	0.71	4.81
	Trapichillo	2.94	3.80	39.31	0.36	3.71
	Papayal	0.87	4.54	50.85	0.13	1.43
Total MRE		**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

NB. Minor discrepancies may occur due to rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. g/t – grams per tonne.

Table 2. Dynasty Gold Project Combined Total Mineral Resource Estimate reported by resource categorisation.

Resource Category	Tonnes (M)	Au (g/t)	Ag (g/t)	Au Oz (M)	Ag Oz (M)
Indicated	17.36	2.18	13.94	1.21	7.78
Inferred	48.20	1.73	11.82	2.68	18.32
Total MRE	**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

Note. Minor discrepancies may occur due to rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. Oz- ounce. g/t – grams per tonne.

Key Outcomes of MRE

The updated Mineral Resource Estimate (MRE) at the Dynasty Gold Project is considered suitable to support progression into Scoping Studies, marking an important step towards development.

The updated MRE of **65.5Mt @ 1.85 g/t Au and 12.38 g/t Ag for 3.90Moz gold and 26.10Moz silver** represents an increase of 780koz of gold and 4.1Moz of silver, including a 41% increase in contained gold and a 34% increase in contained silver at the Cerro Verde deposit.

This MRE update represents an overall increase of 780k ounces of gold (25%) and 4.1M ounces of silver (19%) from the previous 2023 MRE, following on from a very successful resource definition drilling campaign completed at Cerro Verde over the past 12 months.

Mineralisation remains open across all deposits, with further drilling in 2026 planned to target continued resource growth and conversion, including increasing Indicated resources at Cerro Verde. The resource spans a large-scale system extending from surface over approximately 2km by 1.7km and to a maximum depth of 670m, reinforcing both the scale and continuity of the mineralisation.

The Cerro Verde MRE update is underpinned by a substantial dataset of 379 drillholes for 68,596m of diamond drilling, complemented by additional trenching and channel sampling. Resource growth has been driven by

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approximately 22,400m of recent drilling completed since the maiden MRE published in July 2023, demonstrating strong geological confidence and scalability of the system.

The updated Cerro Verde MRE now stands at **50.8Mt @ 1.66 g/t Au and 9.89 g/t Ag** for a contained **2.7M ounces of gold and 16.2M ounces of silver** (refer to Tables 5 and 6). The MRE for the Iguana, Trapichillo and Papayal deposits are unchanged and stand at **14.7Mt @ 2.52 g/t Au, 20.98 g/t Ag** for a contained **1.19M ounces of gold and 9.94 M ounces of silver**.

The resource extends from surface, with approximately 47% contained within the top 100m and 76% within 200m, supporting open pit mining scenarios and underground development optionality. The Dynasty MRE spans across three granted mining concessions approved for small-scale mining, providing a potential pathway towards early-stage production.

Oxide material accounts for approximately 27% of resources, with Cerro Verde totalling 734koz of contained gold in the oxide domain. Nearby processing facilities present a potential low-cost start-up opportunity and early cash flow pathway for the Dynasty Gold Project. The remaining 73% of the resource comprises transitional and fresh material, supporting longer-term, large-scale development potential.

Table 3 provides a summary of the Dynasty Total combined MRE for all deposit areas.

Table 3. Dynasty Gold Project Combined Total MRE by deposit

MRE	Deposit	Tonnes	Grade		Ounces (M)	
		(M)	(Au g/t)	Ag (g/t)	Gold	Silver
2026 (updated March 2026)	Cerro Verde	50.82	1.66	9.89	2.70	16.15
	Sub Total	**50.82**	**1.66**	**9.89**	**2.70**	**16.15**
2023 (unchanged)	Iguana	10.93	2.02	13.68	0.71	4.81
	Trapichillo	2.94	3.80	39.31	0.36	3.71
	Papayal	0.87	4.54	50.85	0.13	1.43
	Sub Total[9]	**14.74**	**2.52**	**20.98**	**1.19**	**9.94**
Total Combined[10]		**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

Note. Minor discrepancies may occur due to rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. Oz-ounce. g/t – grams per tonne.

Table 4 provides a summary of the combined total MRE reported by categorisation, which approximates 31% Indicated Mineral Resources at 69% Inferred Mineral Resources following the Cerro Verde MRE update. It combines the March 2026 Cerro Verde MRE update with the July 2023 MRE's for the Iguana, Trapichillo and Papayal prospects. As can be observed the majority (94%) of the MRE sits within the pit optimisation and is reported at the 0.5 g/t Au lower cut-off category.

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Table 4. Dynasty Project Combined MRE reported by deposit area and resource categorisation

MRE Version	Deposit/ Area	COG	Resource Category	Tonnes (M)	Grade		Contained Metal	
					Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
2026	Kaliman	0.3	Inferred	8.06	0.55	2.49	0.14	0.64
	Brecha-Comanche, Cerro Verde	0.5	Indicated	14.44	2.12	12.50	0.98	5.80
		0.5	Inferred	27.20	1.71	10.49	1.50	9.17
	All	1.5	Inferred	1.12	2.30	14.94	0.08	0.54
	Cerro Verde All		**Total**	**50.82**	**1.66**	**9.89**	**2.70**	**16.15**
2023	Iguana, Papayal, Trapichillo	0.5	Indicated	2.92	2.46	21.07	0.23	1.98
			Inferred	11.82	2.54	20.96	0.96	7.96
			Total	**14.74**	**2.52**	**20.98**	**1.19**	**9.94**
Total Combined MRE			**Total**	**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

Note. Figures may not add up due to appropriate rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. Oz- ounce. g/t – grams per tonne. COG- reporting cut-off grade. Mining Method: OP- open pit, UG- underground.

The 2026 MRE was reported within the US$4,200/oz gold + US$75/oz Ag open pit optimisation. MRE reporting used a 0.5 g/t Au lower cut-off for epithermal-hosted resources and a 0.3 g/t Au cut-off for porphyry-hosted resources at the Kaliman prospect. Mineral Resources at the Kaliman prospect have been categorised as Inferred. Below the pit optimisation the MRE was reported at a 1.5 g/t Au lower cut-off, with these Mineral Resources also assigned an Inferred categorisation.

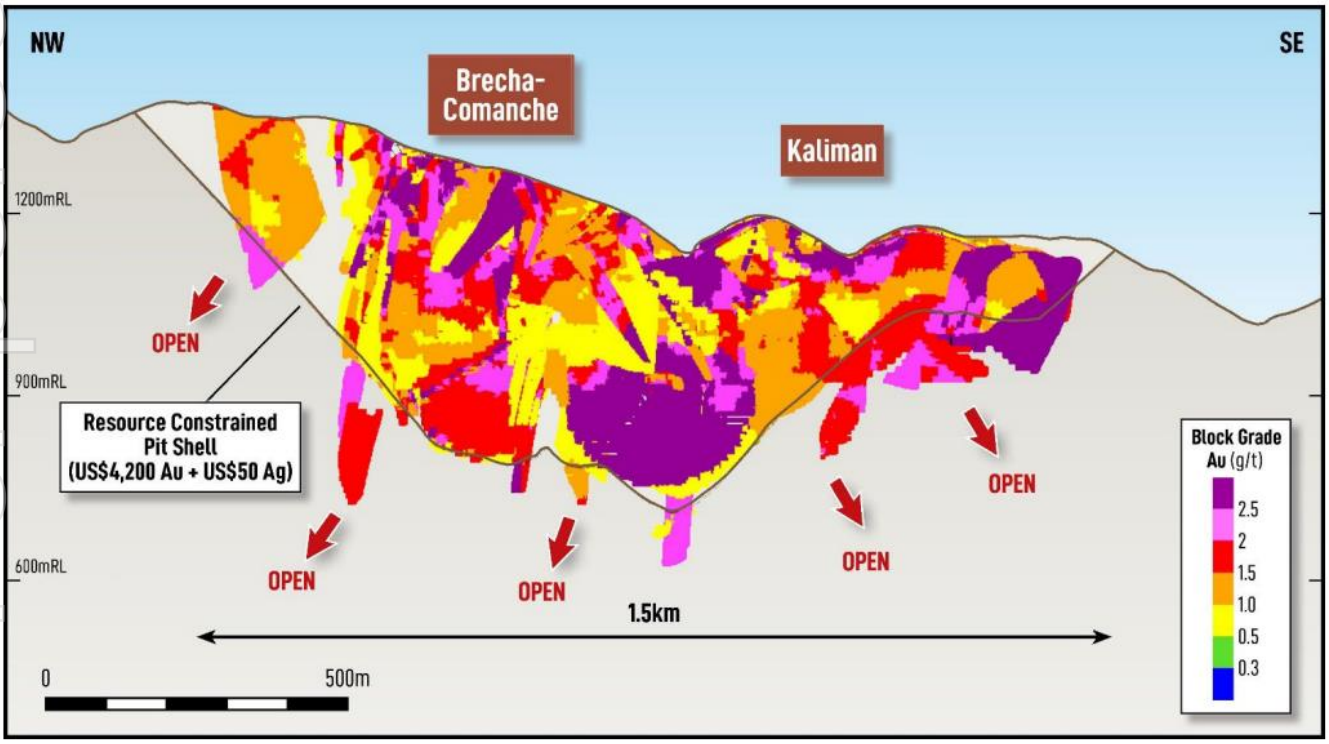


Figure 1. Long section looking northeast (300m viewing window), showing classified resource blocks coloured by gold (Au g/t), pit optimisation used to constrain MRE reporting (open pit reported > 0.5 g/t Au, below pit MRE reported >1.5 g/t Au).

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Table 5 reports the Cerro Verde MRE by resource category and by cut-off grade which is reflective of resource confidence. As can be observed, resources sit predominantly within the Inferred category. A breakdown of Cerro Verde MRE contained ounces by resource categorisation is 36% Indicated and 64% Inferred. Further resource drilling is planned to convert resources to Indicated categorisation within the Cerro Verde open pit optimisation, to support feasibility studies.

Table 5. Cerro Verde MRE update reported by prospect and resource category

Deposit Area	COG	Resource Category	Tonnes (M)	Grade		Contained Metal	
				Au (g/t)	Ag (g/t)	Au (MOz)	Ag (MOz)
Cerro Verde	0.5	Indicated	14.44	2.12	12.5	0.98	5.8
Sub Total Indicated			**14.44**	**2.12**	**12.5**	**0.98**	**5.8**
Kaliman	0.3	Inferred	8.06	0.55	2.49	0.14	0.64
Cerro Verde	0.5	Inferred	27.2	1.71	10.49	1.5	9.17
Cerro Verde	1.5	Inferred	1.12	2.30	14.94	0.08	0.54
Sub Total Inferred			**36.38**	**1.47**	**8.85**	**1.72**	**10.35**
Total Resources			**50.82**	**1.66**	**9.89**	**2.70**	**16.15**

NB. Figures may not add up due to appropriate rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. COG reporting cut-off grade. M – million. g/t – grams per tonne. Oz- ounces.

Table 6 shows the Cerro Verde MRE reported by weathering horizon. The resource distribution by weathering approximates to 27% contained gold ounces in oxide, 30% contained gold ounces in transitional and 43% contained gold ounces in the fresh/ sulphide domain.

Table 6. Cerro Verde MRE update reported by weathering domain

Prospect	Weathering	Tonnes (M)	Grade		Contained Metal	
			Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
Kaliman	Oxide	2.19	0.65	2.58	0.05	0.18
	Transitional	0.80	0.44	1.37	0.01	0.04
	Fresh	5.07	0.52	2.62	0.08	0.43
Brecha-Comanche	Oxide	2.13	2.03	10.94	0.14	0.75
	Transitional	1.97	2.03	10.65	0.13	0.67
	Fresh	6.96	1.73	7.99	0.39	1.79
Cerro Verde	Oxide	7.82	2.19	13.68	0.55	3.44
	Transitional	10.70	1.93	11.73	0.66	4.04
	Fresh	12.07	1.58	11.06	0.61	4.29
ALL	Fresh	1.12	2.30	14.94	0.08	0.54
Total	Oxide	12.14	1.88	11.20	0.73	4.37
	Trans	13.47	1.86	10.96	0.80	4.75
	Fresh	25.21	1.34	8.02	1.17	7.04
	Total	**50.82**	**1.66**	**9.89**	**2.70**	**16.15**

NB. Figures may not add up due to appropriate rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. Mining Method: OP- open pit, UG- underground. M – million. g/t – grams per tonne.oz- ounces.

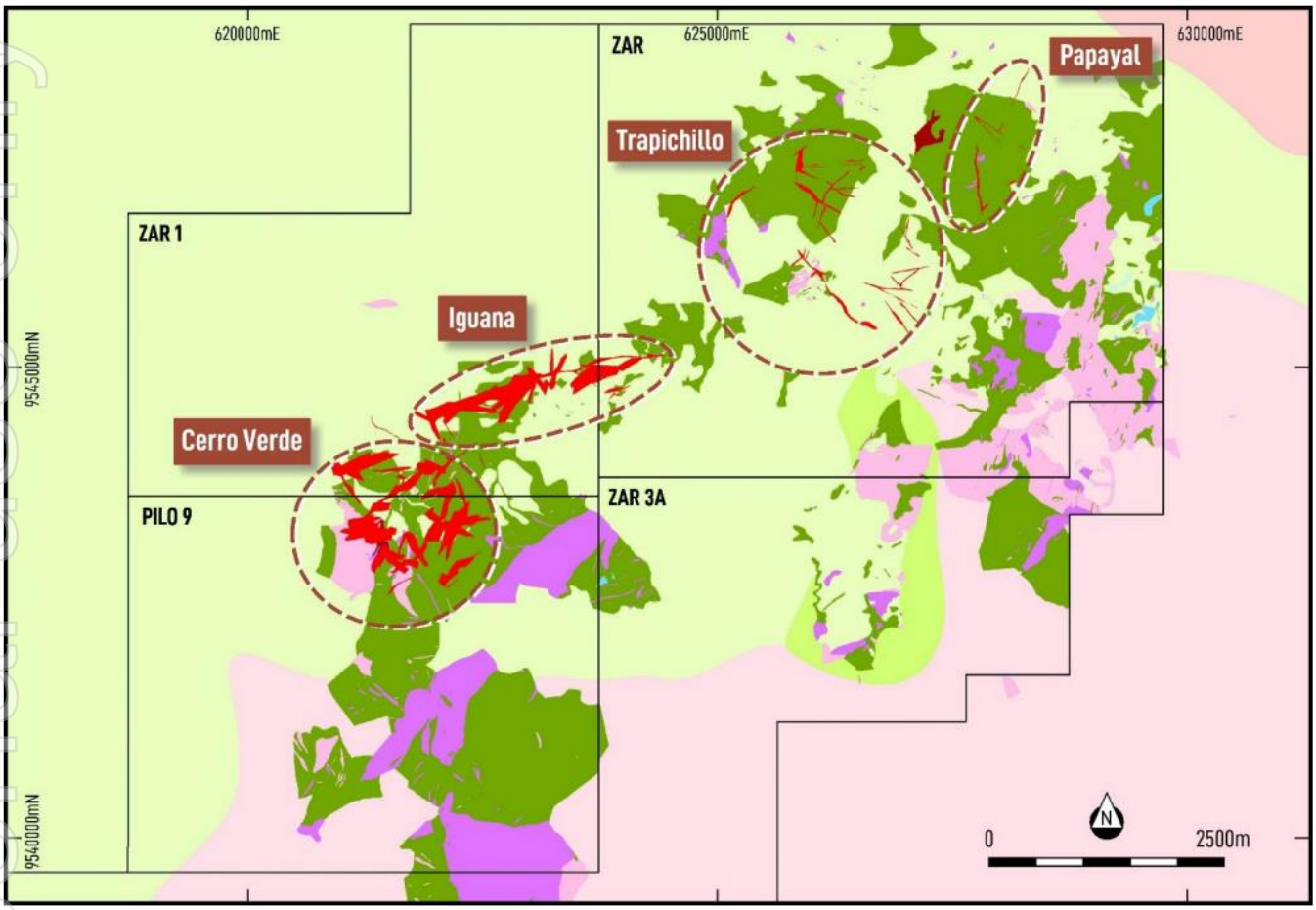


Figure 2. Dynasty Gold Project Geology highlighting deposit locations and the extensive 10km epithermal gold system

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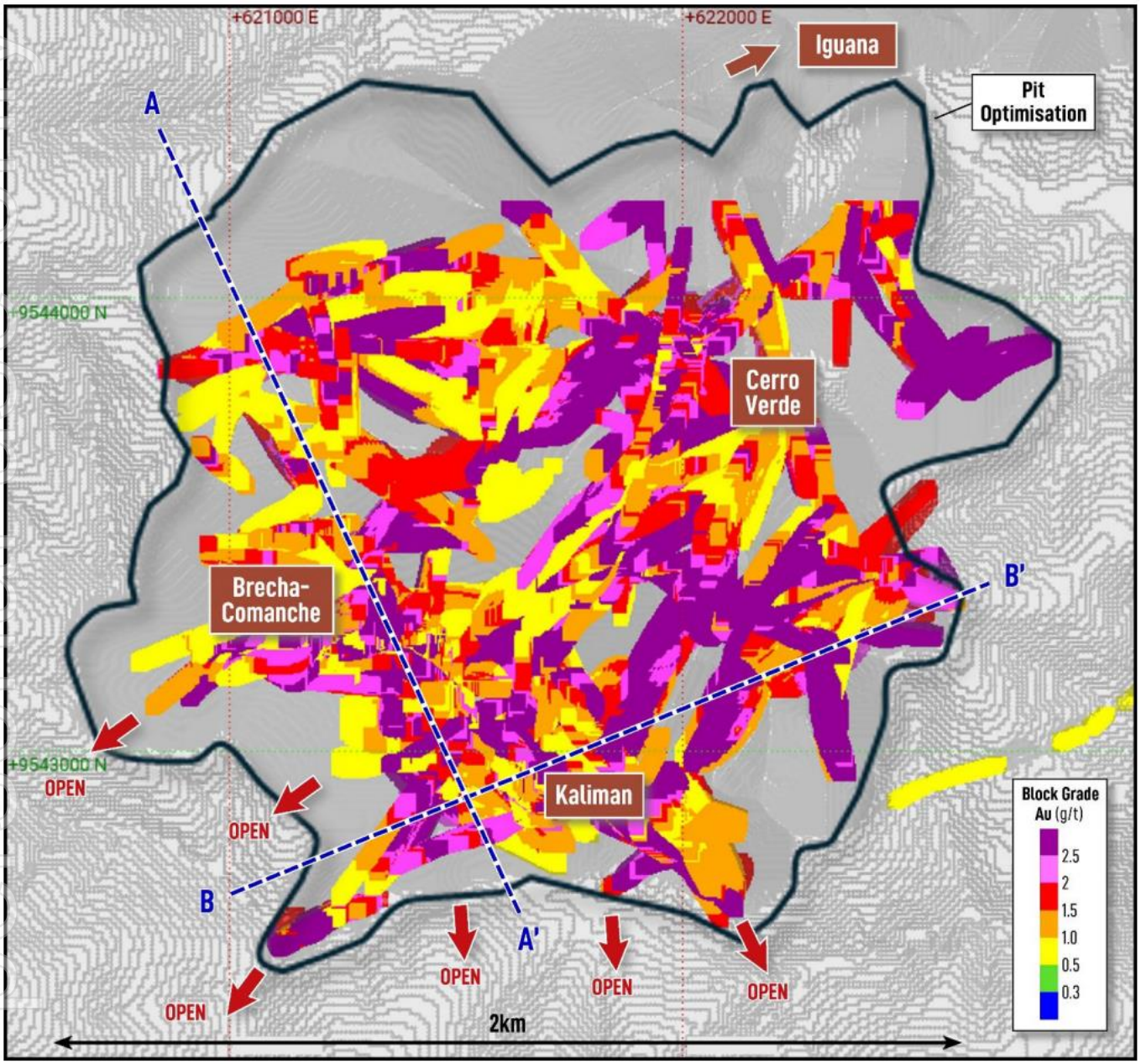


Figure 3. Cerro Verde Plan View displaying MRE blocks coloured by Au g/t, drill traces, open pit optimisation and locations for Brecha-Comanche and Kaliman cross sections.

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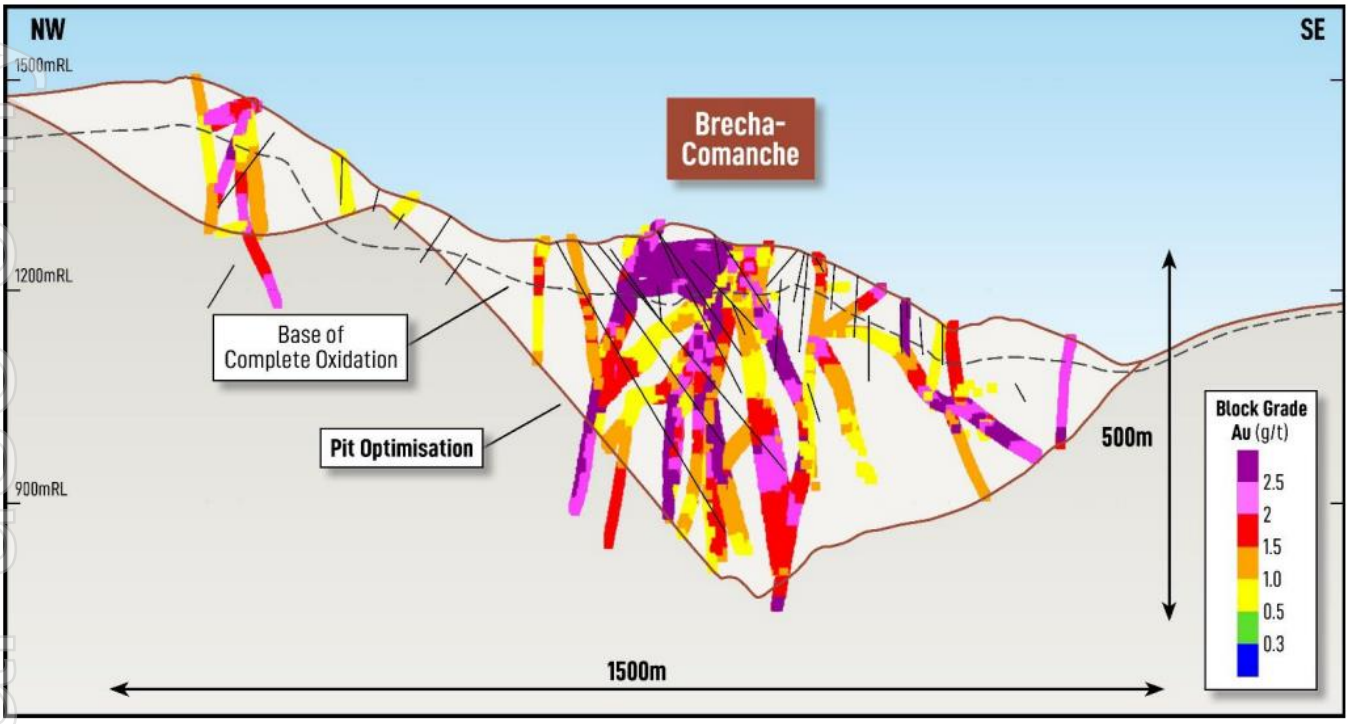


Figure 4. Brecha-Comanche Cross section A-A' looking northeast (10m viewing plane) showing MRE blocks coloured by gold (g/t) and open pit optimisation

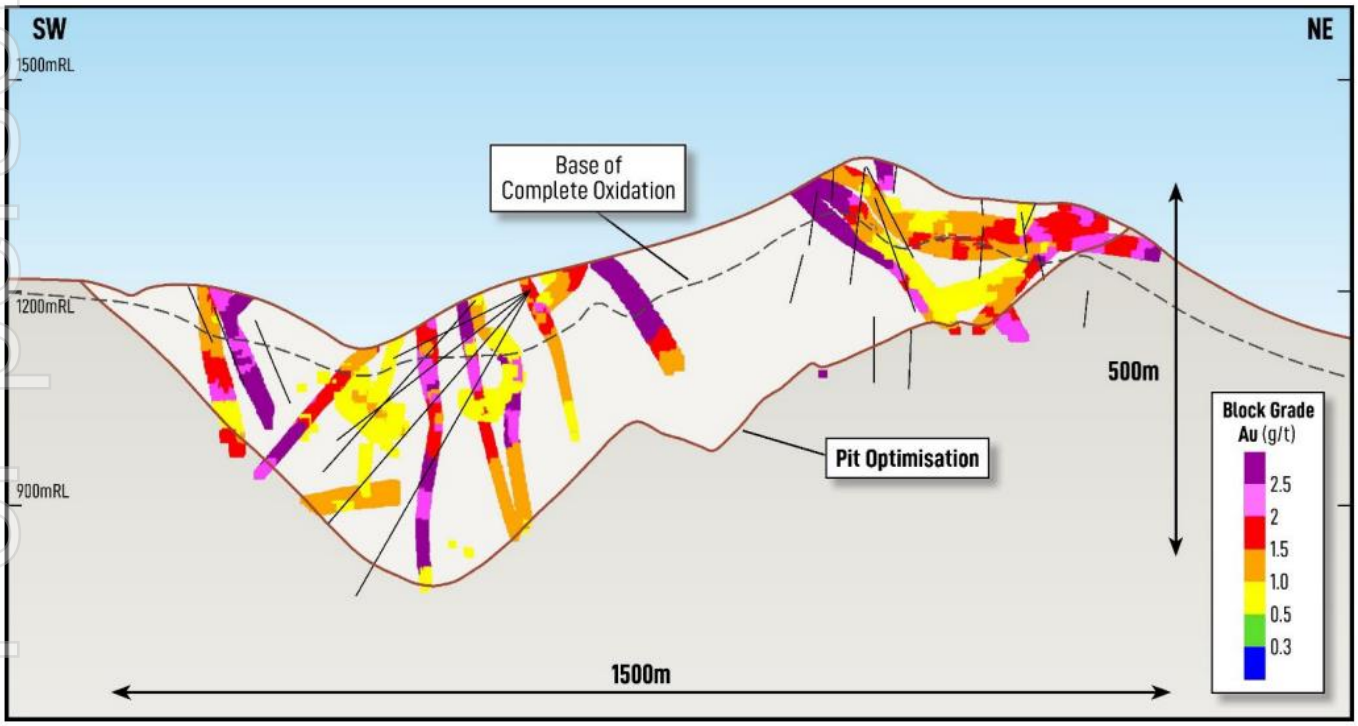


Figure 5. Kaliman Cross section B-B' looking northwest (10m viewing plane) showing MRE blocks coloured by gold (g/t) and open pit optimisation

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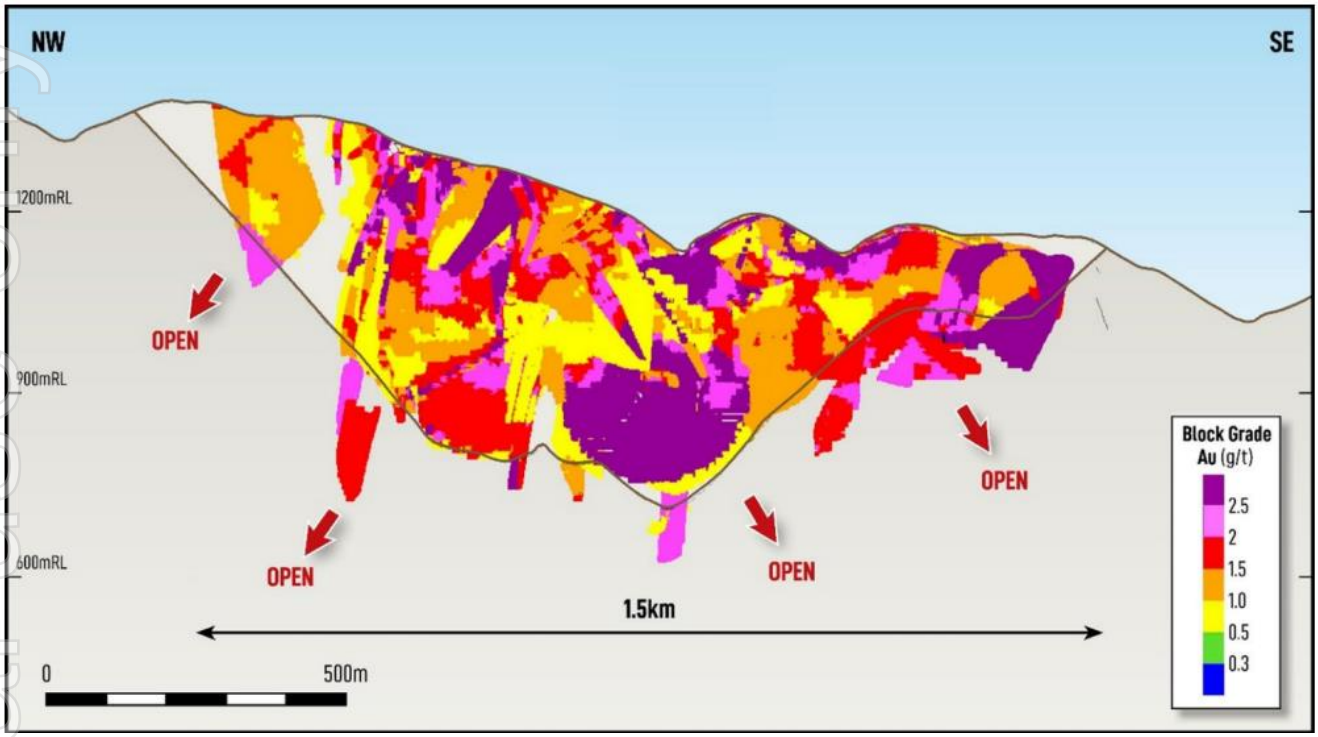


Figure 6. Cerro Verde long section (100m viewing window) through the Brecha-Comanche and Kaliman prospects, showing resource blocks coloured by gold (g/t), pit optimisation

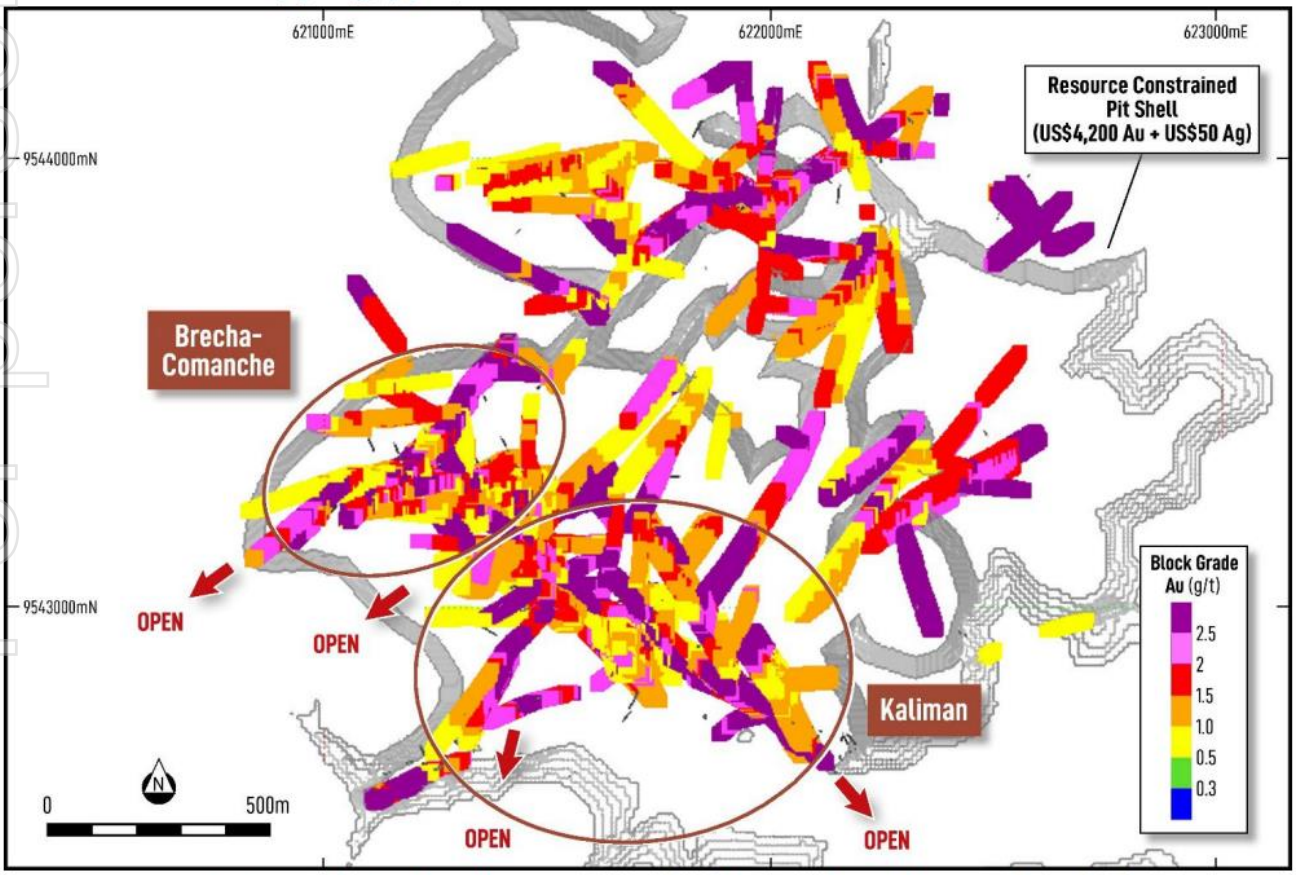


Figure 7. Cerro Verde plan view looking down (50m viewing window) showing the Brecha-Comanche and Kaliman prospects, pit optimisation and resource blocks coloured by gold (g/t)

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During the Quarter, Titan continued to advance its flagship Dynasty Gold Project with the balance of drilling completed in 2025 delivering several significant intercepts at the Cerro Verde prospect.

Infill drilling delivered multiple high-grade intercepts, confirming the tenor and continuity of mineralisation within the epithermal system. Significant intercepts included:

- **38.5m @ 3.0 g/t Au, 5.6 g/t Ag** from 168.8m, including **7.5m @ 11.0 g/t Au, 12.7 g/t Ag** from 174.5m in CVDD25-173
- **8.6m @ 5.9 g/t Au, 9.5 g/t Ag** from 64.6m in CVDD25-177
- **9.5m @ 4.2 g/t Au, 12.1 g/t Ag** from 150.5m, including **5.3m @ 7.4 g/t Au, 19.4 g/t Ag** from 152.2m in CVDD25-171
- **4.1m @ 7.2g/t Au, 26.9g/t Ag** from 13.5m in CVDD25-178

Extensional drilling delivered outstanding results, increasing the known extent of mineralisation at key targets including Brecha-Comanche, where drilling more than doubled the vertical depth of the system to ~ 600m below surface. These programs also identified additional zones of mineralisation in areas previously interpreted as waste, providing potential to add ounces outside of the current resource envelope.

A selection of the most significant drill results are highlighted below:

- **20.7m @ 2.0 g/t Au, 18.2 g/t Ag** from 99.7m & **31.4m @ 2.3 g/t Au, 7.1g/t Ag** from 375.7m, including **19.2m @ 3.2 g/t Au, 8.4 g/t Ag** in CVDD25- 186 &
- **32.3m @ 1.1 g/t Au, 4.8 g/t Ag** from 171m, including **8.3m @ 3.0 g/t Au, 6.8 g/t Ag** & **26.3m @ 1.7 g/t Au, 5.0 g/t Ag** from 294.0m including **11.7m @ 2.9 g/t Au, 7.5 g/t Ag** in CVDD25- 176
- **2.0m @ 4.0 g/t Au, 16.7 g/t Ag** from 13.5m & **6.5m @ 2.6 g/t Au, 10.3 g/t Ag** from 58.4m, including **3.3m @ 4.6 g/t Au, 14.3 g/t Ag** in CVDD25-165

In parallel, drilling at the Kaliman target defined extensive zones of porphyry hosted gold-silver ± copper mineralisation, complementing the high-grade epithermal mineralisation at Cerro Verde. Significant porphyry hosted drill intercepts are highlighted below:

- **159.9m @ 0.7 g/t Au Eq[1].** from 2.1m in CVDD25-184
- **138.4m @ 0.8 g/t Au Eq.** from 3.6m & **42.7m @ 0.8 g/t Au Eq** from 263.3m in CVDD25-187
- **142.6m @ 0.5g/t Au Eq.** from 12.1m in CVDD25-189

The porphyry hosted mineralisation has now been delineated over substantial strike, width and depth extents and remains open, reinforcing the district-scale potential of the Dynasty Gold Project. The addition of this bulk-tonnage mineralisation is expected to enhance the overall project scale, with potential to reduce strip ratios, extend mine life and support ongoing development study workstreams.

[1] Gold Equivalent (**AuEq.**) values – Requirements under the JORC Code
- Assumed commodity prices for calculation of Gold Equivalent (AuEq) is Cu US$5.00/lb, Au US$4,000/oz and Ag US$60/oz
- Recoveries are assumed from preliminary metallurgical testwork and similar deposits: Au = 90%, Ag = 89%, Cu = 90%
- AuEq (g/t) was calculated using the following formula: ((Au + (Ag ppm x Ag price per oz x Ag recovery) + (Cu ppm x Cu price per oz x Cu recovery)) / (Au price per oz).**) Au Eq (g/t) = Au (ppm) + 0.01338 x Ag (ppm) + 0.77145 x Cu (%)**
- TTM confirms that it is the Company's opinion that all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

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Linderos Copper Project

The Linderos Copper Project (Linderos) is being operated by Hanrine Ecuadorian Exploration and Mining S.A. (Hanrine) a subsidiary company of Hancock Prospecting Pty Ltd (Hancock), under a Joint Venture & Earn-in Agreement (JVA)[5].

Hanrine are fully funding and managing a two phase 25,000 metre diamond drilling program as part of their Linderos Project Joint Venture & Earn-in commitment. Hanrine have completed the phase 1 (10,000m) drilling commitment (Milestone 2), and are advancing with the phase 2 (15,000m) drilling commitment (Milestone 3).

Drilling has been designed to test lateral extensions to porphyry mineralisation, at the Copper Ridge prospect. Hanrine are currently advancing Earn-in Milestone 3, which comprises 15,000m of diamond drilling. Upon completion of Milestone 3, Hanrine will earn an additional 21%, taking their total earned interest to 51%. A cash payment of US$1 million is payable to Titan upon completion of Milestone 3.

Table 7. Details and status of Hanrine JV & Earn-in Milestones

	Commitment*		% Earned	% Earned (Cumulative)	Earn-in Period (years)	Status
	Activities	Expenditure USD				
1	-	$2M (Cash Payment)	5%	5%	0	COMPLETE
2	10,000m drilling	$8M	25%	30%	3	COMPLETE
3	15,000m drilling	$12M	21%	51%	7	UNDERWAY
4	Decision to Mine	$120M	29%	80%	15	PENDING

CORPORATE ACTIVITIES

Conversion of options

During the Quarter 966,975 options were exercised, resulting in cash inflows of approximately US$0.365 million.

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Titan Minerals Limited notes that the payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 March 2026, pertain to payments to directors for fees, salary, and superannuation.

At the end of the Quarter the Company had 287,487,850 shares on issue and had cash and reimbursement receivables of US$7.5 million (AU$11.0 million).

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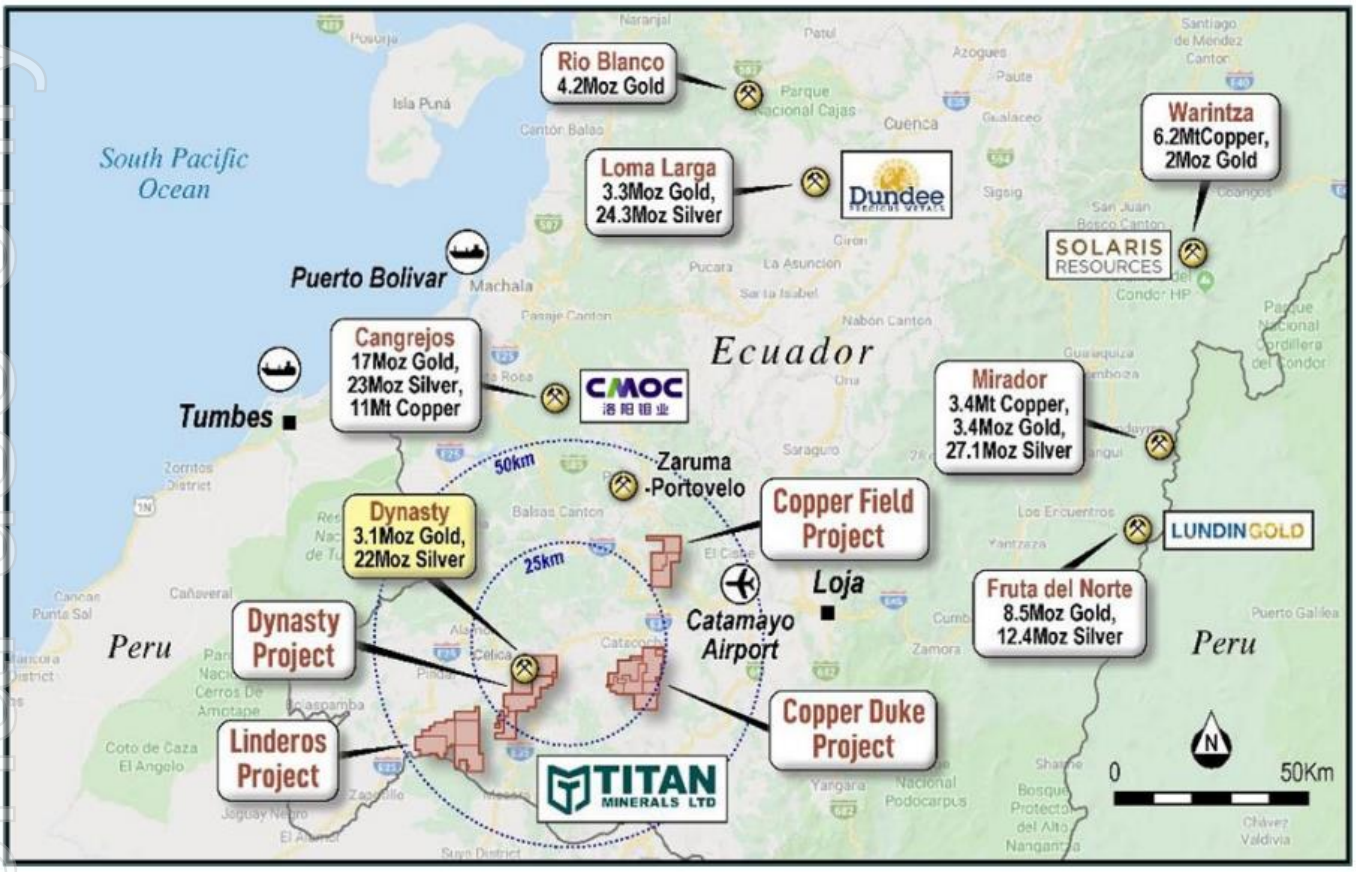


Figure 8. Titan Minerals southern Ecuador Projects, peer deposits and surrounding infrastructure

Dynasty Mineral Resource Estimate, March 2026

Dynasty Gold Project Total Mineral Resource Estimate reported by deposit area

MRE Version	Deposit	Tonnes	Grade		Ounces (M)	
		(M)	(Au g/t)	Ag (g/t)	Gold	Silver
2026	Cerro Verde	50.82	1.66	9.89	2.70	16.15
2023 (unchanged)	Iguana	10.93	2.02	13.68	0.71	4.81
	Trapichillo	2.94	3.80	39.31	0.36	3.71
	Papayal	0.87	4.54	50.85	0.13	1.43
Total MRE		**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

NB. Minor discrepancies may occur due to rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. g/t – grams per tonne.

Dynasty Gold Project Total Mineral Resource Estimate reported by resource categorisation

Resource Category	Tonnes	Au	Ag	Au Oz	Ag Oz
	(M)	(g/t)	(g/t)	(M)	(M)
Indicated	17.36	2.18	13.94	1.21	7.78
Inferred	48.20	1.73	11.82	2.68	18.32
Total MRE	**65.55**	**1.85**	**12.38**	**3.90**	**26.10**

Note. Minor discrepancies may occur due to rounding. Tables are rounded as the final steps. Totals are not calculated after rounding. M – million. Oz- ounce. g/t – grams per tonne.

Tenement Schedule

Project	Tenement	Location	Interest	Expiry
Dynasty Gold	Cecilia 1	Loja, Ecuador	100%	12/11/2034
	Pilo 9	Loja, Ecuador	100%	13/10/2034
	ZAR	Loja, Ecuador	100%	02/12/2034
	ZAR 1	Loja, Ecuador	100%	05/12/2034
	ZAR 3A	Loja, Ecuador	100%	11/12/2034
Linderos	Chorrera	Loja, Ecuador	70% TTM/ 30% Hanrine	13/10/2034
	Dynasty 1	Loja, Ecuador	95%	11/06/2035
	Linderos E	Loja, Ecuador	95%	27/07/2034
	Narango	Loja, Ecuador	95%	27/09/2034
Copper Duke	Barbasco	Loja, Ecuador	100%	05/10/2034
	Barbasco 1	Loja, Ecuador	100%	22/11/2034
	Barbasco 2	Loja, Ecuador	100%	10/11/2034
	Barbasco 4	Loja, Ecuador	100%	19/11/2034
	Carol	Loja, Ecuador	100%	17/04/2035
	Catacocha	Loja, Ecuador	100%	25/05/2034
	Colanga	Loja, Ecuador	100%	19/09/2034
	Colanga 2	Loja, Ecuador	100%	13/11/2034
	Gloria	Loja, Ecuador	100%	12/11/2034
	Gloria 1	Loja, Ecuador	100%	07/11/2034
	Gonza 1	Loja, Ecuador	100%	16/01/2035
	LumaPamba	Loja, Ecuador	100%	31/10/2034
	LumaPamba 1	Loja, Ecuador	100%	31/10/2034
Copper Field	Cooper 1	Loja, Ecuador	100%	10/11/2034
	Cooper 4	Loja, Ecuador	100%	19/12/2034

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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 18 March 2026, (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.

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.

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Gold Equivalent (AuEq) values – Requirements under the JORC Code

Assumed commodity prices for calculation of Gold Equivalent (AuEq) are Cu US$4.20/lb, Au US$3,000/oz and Ag US$35/oz. Recoveries are assumed from preliminary metallurgical testwork and similar deposits: Au = 90%, Ag = 89%, Cu = 90%.

AuEq (g/t) was calculated using the following formula: ((Au + (Ag ppm x Ag price per oz x Ag recovery) + (Cu ppm x Cu price per oz x Cu recovery)) / (Au price per oz). **AuEq (ppm) = Au (ppm) + 0.010194 x Ag (ppm)+ 0.86402 x Cu (%).**

TTM confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have reasonable potential to be recovered and sold.

Copper Equivalent (Cu Eq) values – Requirements under the JORC Code

Assumed commodity prices for calculation of Copper Equivalent (Cu Eq) is Cu US$4.50/lb, Au US$3,000/oz, Mo: US$15/lb and Ag US$35/oz. Recoveries are assumed from similar deposits: Cu = 85%, Au = 65%, Ag = 65%, Mo = 80%.

Cu Eq (%) was calculated using the following formula: ((Cu% x Cu price 1% per tonne x Cu recovery) + (Au(g/t) x Au price per g/t x Au recovery) + (Mo ppm x Mo price per g/t x Mo recovery) + Ag ppm x Ag price per g/t x Ag recovery)) / (Cu price 1% per tonne x Cu recovery). Cu Eq (%) = Cu (%) + 0.63195 x Au(g/t) + 0.00027 x Mo (ppm) + 0.00737 x Ag (ppm)

TTM confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

ENDS-

Released with the authority of the Board.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Titan Minerals Limited	
ABN	**Quarter ended ("current quarter")**
97 117 790 897	31 March 2026

	Consolidated statement of cash flows	Current quarter $US'000	Year to date (3 months) $US'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(140)	(140)
	(e) administration and corporate costs	(633)	(633)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	95	95
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(678)**	**(678)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(4,914)	(4,914)
	(e) investments	-	-

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Consolidated statement of cash flows		Current quarter $US'000	Year to date (3 months) $US'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(4,914)**	**(4,914)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	365	365
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**365**	**365**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	12,032	12,032
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(678)	(678)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,914)	(4,914)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	365	365

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Consolidated statement of cash flows		Current quarter $US'000	Year to date (3 months) $US'000
4.5	Effect of movement in exchange rates on cash held	(179)	(179)
4.6	**Cash and cash equivalents at end of period**	**6,626**	**6,626**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $US'000	Previous quarter $US'000
5.1	Bank balances	6,626	12,032
5.2	Call deposits		
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,626**	**12,032**

6.	**Payments to related parties of the entity and their associates**	Current quarter $US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	160
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $US'000	Amount drawn at quarter end $US'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

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8.	Estimated cash available for future operating activities	$USD'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(678)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,914)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,592)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,626
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,626
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.18

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. Included in the current quarter spending are a large amount of annual one-off costs not requiring payment until the following renewal next year. Approximately US $0.93m in relation to these costs are expected to be reimbursed to the Company in the next quarter. Total relevant outgoings is expected to reduce.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: No.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, on the basis as described in 8.8.1.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: …..30 April 2026.....

Authorised by: .....The Board of Titan Minerals Limited.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.