

ASX Announcement, April 1, 2022

Board & Executive Changes

Titan Minerals (ASX:TTM) ("Titan", the "Company") is pleased to advise that the following Board and Executive Management changes:

- Mr Laurence Marsland steps down as a Director and Managing Director of the Company with immediate effect and by mutual agreement with the Board.
- Mr Matthew Carr steps up into the role as acting Chief Executive Officer (CEO) of the Company, having already been an executive director of the Company.
- Ms Tamara Brown is appointed as a Non-executive Director of the Company and will also provide additional Investor Relations services to the Company in North America.
- Mr Mike Skead, currently the Executive Vice President of Exploration will step up into the position of Chief Operating Officer (COO) and Country Manager having full authority for the operations in Ecuador

Titan's Chairman, Mr Peter Cook said:

"These are very positive changes for Titan as it moves forward with its exploration activities in Southern Ecuador and as the Company aligns its activities with its core business. We thank Laurie for his work and efforts in the restructure of Titans Ecuadorian business and the facilitation of processes enabling exploration works to re-start at the Company's key projects.

These are exciting times for Titan and we pleased to see Matt Carr step up into the role as acting CEO where his experience and history on these projects can greatly assist the appropriate sizing and direction of activities on the group assets can enable rewards for our shareholders.

We are particularly pleased that Ms Tamara Brown who with significant North American capital markets and Ecuadorian experience has endorsed these projects and agreed to join the Board. In addition, her operational and technical experience and knowledge of Ecuadorian business and cultural practices will be of great assistance to our in-country team.

In addition, it is most pleasing that such an experienced and highly successful geologist in Mike Skead has also endorsed these projects and has moved to Ecuador to manage their progression as COO and Country Manager. When such a successful and renowned geologist makes such a move motivated by his passion for geology and a view that he can make yet another major discovery should be very comforting for our shareholders and future investors. Mike has already made big technical in-roads at our projects lifting our scientific approach and fiscal discipline in exploration expenditure. He is followed by Pablo Morelli as our newly appointed in-country Exploration Manager who is so strongly endorsed by Mike."

These appointments form part of the Company's wider strategy to accelerate the focus of Titan in order to unlock value at Titan's projects for both the Company and shareholders."

Mr Laurence Marsland has resigned as a Director and performing the role of Managing Director by mutual agreement with the Board with immediate effect. Mr Marsland will work under the instruction of the CEO for a 2-month handover period following which he will receive the fiscal termination benefits aligned with his service contract.

Ms Tamara Brown joins as a Non-executive Director and independent director. Ms. Brown is a mining professional with over 25 years of experience in the mining and financial sectors. She has a Bachelor of Engineering Degree from Curtin University in Australia and has completed the Chartered Business Valuator course at York University. She has been an independent director of Superior Gold since 2017 and served as interim CEO for a 12-month period until June 30, 2021. Ms Brown has previously served as Non-executive Director Lundin Gold Inc. and Eastmain Resources Inc. Her distinguished career includes roles as Vice President, Investor Relations and Corporate Development (Americas) for Newcrest Mining, Vice President, Corporate Development and Investor Relations for Primero Mining Corp and Director of Investor Relations for IAMGOLD Corp.

In addition to her non executive directors fee and in-line with the Company's policy on remuneration for additional services, she may charge an hourly rate for extra works performed in addition to what is normally expected of a non-executive Director on a documented and approved basis by the CEO.

Ms Brown will also be offered a long-term incentive package in line with other Directors as follows:

Incentive Options	5,000,000 Incentive Options (each with an exercise price of A\$0.0001 and an expiry date of 25/08/2024)
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Percentage of incentive Options issued that vest	Vesting Condition
25%	A minimum 2,000,000 ounces of gold (AU) or gold equivalent (in accordance with clause 50 of the JORC code) at the Dynasty Gold Project Ecuador
25%	A minimum 2,500,000 ounces of gold (AU) or gold equivalent (in accordance with clause 50 of the JORC code) at the Dynasty Gold Project Ecuador
25%	The volume weighted average price of Company shares is at least \$0.20 for 10 consecutive trading days
25%	The volume weighted average price of Company shares is at least \$0.30 for 10 consecutive trading days or at 24 months after issue of the incentive options

Approved for release by the board of directors

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