



Ecuador's Next Gold Developer

Investor Presentation | July 2025

ASX: TTM



[TITANMINERALS.COM.AU](https://titanminerals.com.au)

Disclaimer and Forward-Looking Statements

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.

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.

COPPER EQUIVALENT (CU EQ) VALUES – REQUIREMENTS UNDER THE JORC CODE

Assumed commodity prices for the calculation of Copper Equivalent (Cu Eq) is Cu US\$3.00/lb, Au US\$1,700/oz, Mo US\$14/lb and Ag US\$20/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 (%) + (0.54 x Au (g/t)) + (0.00037 x Mo (ppm)) + (0.0063 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.

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AUTHORISATION

Released with the authority of the board of Titan Minerals Ltd.

Investment Highlights

Near-term gold developer with high growth copper projects in the underexplored Andean Copper Belt



First Mover Advantage in Underexplored Andean Copper Belt

- World class potential across 478km² portfolio of gold and copper projects in the underexplored Andean copper belt
- Strong regional M&A



100% Owned 3.1Moz Au Dynasty Gold Project

- **3.1Moz Gold & 22Moz Silver resource from surface** and significant lateral and depth resource growth potential
- Strong recoveries demonstrated via conventional processing



Large Scale Copper potential across Multiple Projects

- Hancock spending up to US\$120M for 80% of Linderos Copper Project
- 100% owned Copper Duke and Copper Field significant greenfield potential
- New copper porphyry targets unlocked at Dynasty



Board & Management with a Proven Capability

- Experienced Board & Management with a proven capability to deliver on discovery and development



Active Programs & Strong Newsflow

- 6,000m resource infill drill program underway at Dynasty, 3 rigs on site delivering strong and consistent newsflow
- MRE Update targeting Q3 2025



Dynasty Gold (100%)

Size:	139km ²
Geology:	High grade epithermal gold and porphyry copper
Resource:	3.1Moz gold and 22Moz silver

Linderos Copper (95% TTM/ 5% Hancock)

Size:	143km ²
Geology:	Porphyry copper and high grade epithermal gold

Copper Field (100%)

Size:	65km ²
Geology:	Porphyry copper and high grade epithermal gold

Copper Duke (100%)

Size:	131km ²
Geology:	Porphyry copper, breccia copper and high grade epithermal gold

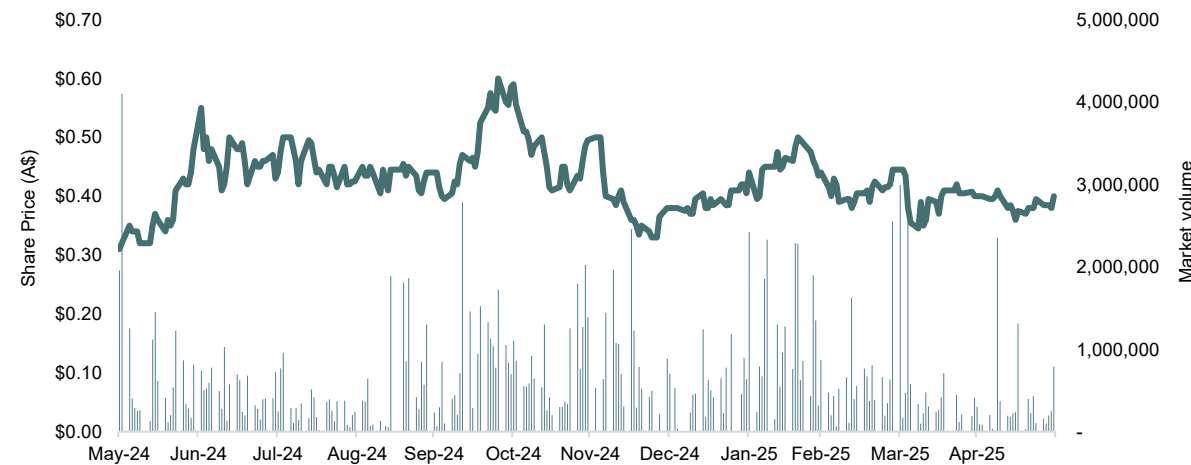
Corporate Snapshot

Strong balance sheet provides clear pathway to growth and development

Capital Structure

Share Price ¹	A\$0.33
Total Shares & CDIs on Issue	261M
Market Capitalisation	A\$83M
Options on Issue ²	17M
Net Cash (31 March 25)	A\$17.2M
Enterprise Value	A\$88M

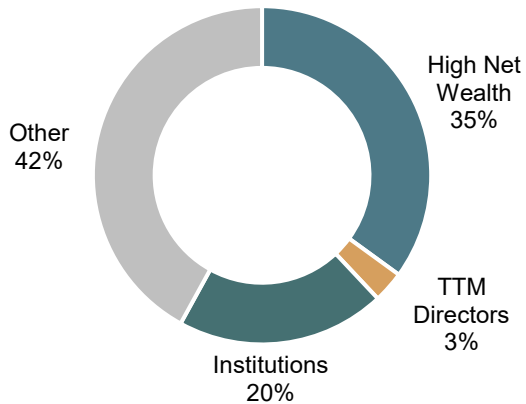
Share price (12 months)



Board

Peter Cook	Non-Executive Chairman
Matthew Carr	Executive Director
Barry Bourne	Non-Executive Director

Top Shareholders



Research

EUROZ HARTLEYS

SCP EQUITY RESEARCH

cg/ Capital Markets
Canaccord Genuity

Note 1: As at 22 July 2025
Note 2: 17.3 million options at \$0.70 expiring 31 January 2027

Board & Management Team

Right team assembled to add substantial value through discovery and development



PETER COOK
NON-EXECUTIVE CHAIRMAN
Geologist & Mineral Economist

- +35 years' in exploration, mining and corporate management.
- Founded & served as Managing Director/ Chairman for many successful resource companies.



MATTHEW CARR
EXECUTIVE DIRECTOR
Entrepreneur & Project Developer

- Experienced company director, founder of Urban Capital Group, a PE firm with a focus on property backed investment and security.



BARRY BOURNE
NON-EXEC DIRECTOR
Geologist and Geophysicist

- Founder and Principal Consultant at Terra Resources, specialising in exploration targeting.
- Held senior and management roles with Barrick Gold and Homestake Gold.



MELANIE LEIGHTON
CHIEF EXECUTIVE OFFICER
Geologist & Business Master

- +20 years' experience in exploration, development and mining in precious & base metals.
- Considerable experience in LATAM and porphyry copper.
- Held management and senior roles with Hot Chili Ltd and Harmony Gold.



PABLO MORELLI
EXPLORATION MANAGER

- +20 years' experience in epithermal gold systems and copper-gold porphyry systems.
- Previous roles held with Barrick, Newmont, Kinross and Rio Tinto.
- Experience across Cretaceous, Palaeocene, Eocene-Oligocene and Miocene Belts of Chile and Mexico.



MICHAEL SKEAD
CHIEF TECHNICAL ADVISOR

- + 30 years' experience in exploration, development and mining.
- Former Director of Geoscience in Newmont's Global Projects Team and Former Director of Global Exploration for Goldcorp.
- Significant experience in emerging mining jurisdictions. Spent 1 year in Ecuador building out the team and systems.

Ecuador: An Emerging Tier 1 Mining Jurisdiction

Significant new investment in Ecuador to meet future metals demand

Highly Prospective and Underexplored

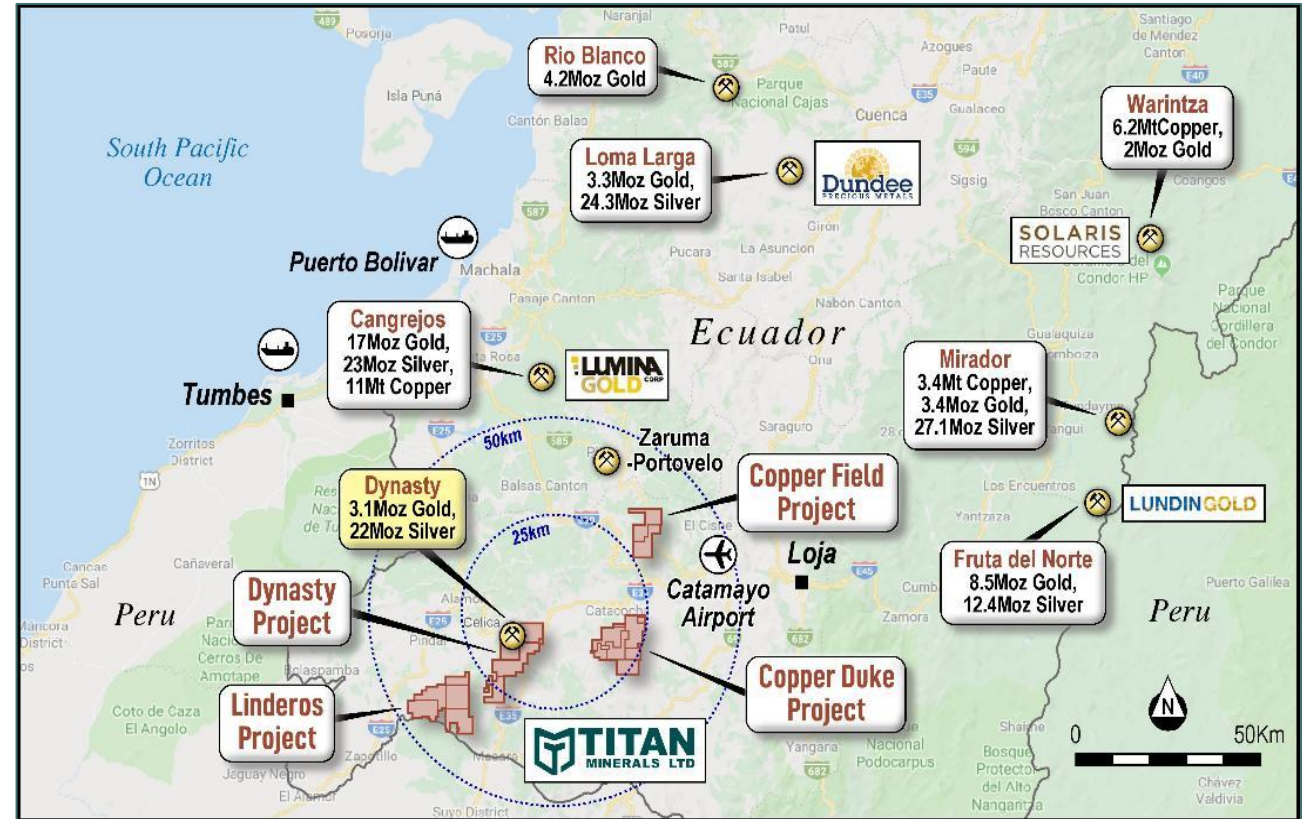
- Exposure to a meaningful scale copper- gold in Andean copper belt
- Recent M&A highlights corporate activity heating up in Ecuador:
 - **Silvercorp** acquired Adventus (Apr 24)
 - **CMOC** acquired **Lumina Gold** (May 25)
 - **Solaris** secure \$200M stream for Warintza Cu-Au Project (May 25)

Key Infrastructure & Permits

- Low Elevation, exploration all year-round
- Infrastructure rich and workforce ready
- Permits in place for drilling and clear pathway to achieve mining permits

Strong Government Support

- Low tax rates, low inflation, fast permitting, mining contributes 1-2% GDP
- President Noboa re-elected for a second term
- Several development projects:
 - El Domo (**Silvercorp**) permitted– Aug 24, construction phase, production- late 26
 - Warintza (**Solaris**)- PFS due Q3 25, mining permits expected mid-26
 - Cascabel (**Solgold**)- mining permits- June 24, \$750M streaming deal- July 24



LUNDIN GOLD

SOLARIS
RESOURCES



BHP

BARRICK

LUMINA
GOLD CORP



Newmont



HANCOCK PROSPECTING

Our Strategy

Build a +5Moz standalone gold mine & deliver non-dilutive porphyry copper discoveries

GOLD

3 Horizons of Growth and Value Add

- 1 **Focus on initial open pit 10-15 year mine life** and complete drilling and studies to achieve FID for Dynasty.
- 2 Grow Dynasty resource by adding **high value ounces** in best part of the system (within or adjacent to optimized open pit ie. top 500m). Several **compelling down-plunge opportunities identified** as part of internal resource review.
- 3 Test the true scale of the Dynasty gold system by thinking big and testing conceptual targets! **A 9km gold system has to come from a big heat source!**

COPPER

Discovery through JV Partnerships

- 1 **Secure JV partners** to fund porphyry copper discoveries across our portfolio of highly prospective projects in the Andean copper belt
- 2 **Transform the scale of Dynasty** by drill-testing porphyry copper-gold targets



DYNASTY GOLD PROJECT (100%)

Dynasty Gold Project

3.1Moz Au and growing, potential for a meaningful standalone development

100% Owned 3.1Moz Au Dynasty Gold Project

- Large **high-grade epithermal gold** and **copper-gold porphyry** system hosting **3.1Moz gold and 22Moz silver** presents a meaningful standalone development opportunity with significant scope to grow
- Potential for large scale, long life open pit and underground operation

Meaningful Existing Resource from Surface

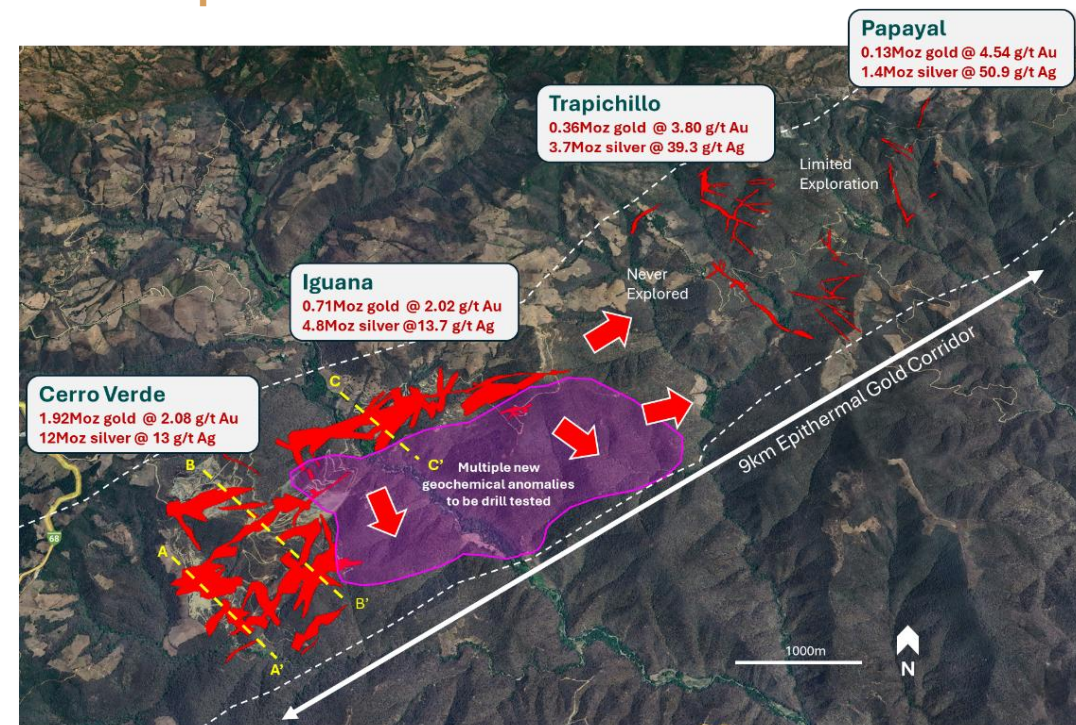
- 43Mt @ 2.23g/t Au, 15.7g/t Ag for **3.1Moz Au and 22Moz Ag** resource from surface
- High grade resource **17.3Mt @ 3.77 g/t Au, 24.0 g/t Ag** for **2.1Moz Au and 13.7Moz Ag**
- **39% Indicated**

Significant Resource Growth Potential

- +50% of the Resource in the top 100m, +80% of the Resource in the top 200m
- Lateral and depth extensions being drill tested in 2025
- Resource conversion drilling underway to upgrade resources in initial open pit

Multiple Untested Gold and Copper Targets

- **Considerable exploration upside** that remains to be tested targeting the 9km epithermal gold vein corridor and copper-gold porphyry mineralisation
- Four key prospects defined to date and **multiple geochemical anomalies yet to be drill tested**
- **All permits in place** and full flexibility to undertake drilling across the entire 9km mineralised corridor



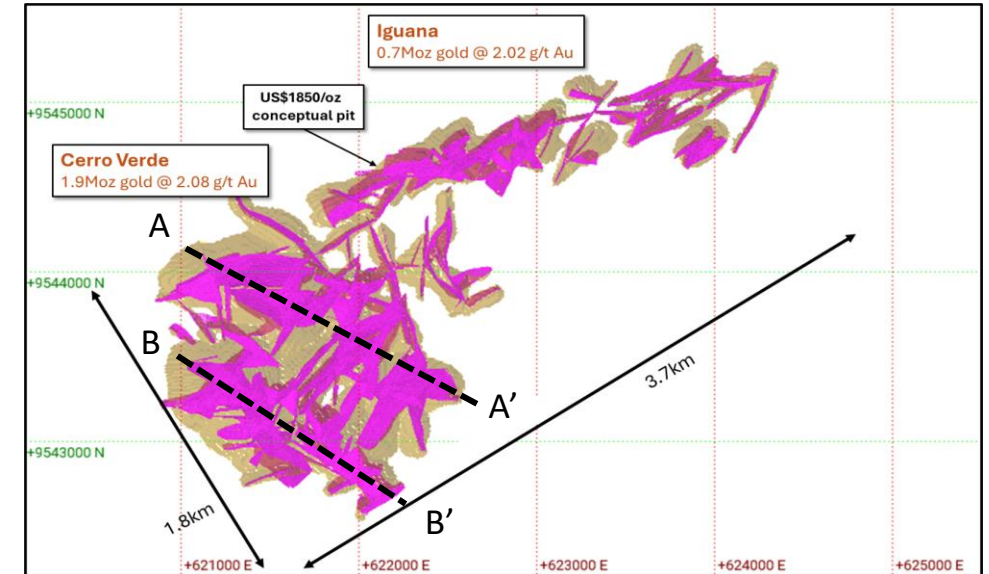
Classification	Tonnes (Million)	Grade (g/t)		Contained Ounces (Million)	
		Gold	Silver	Gold	Silver
Indicated	18.1	2.09	14.7	1.2	8.6
Inferred	25.4	2.33	16.4	1.9	13.4
Total	43.5	2.23	15.7	3.1	22.0

Dynasty: Cerro Verde and Iguana

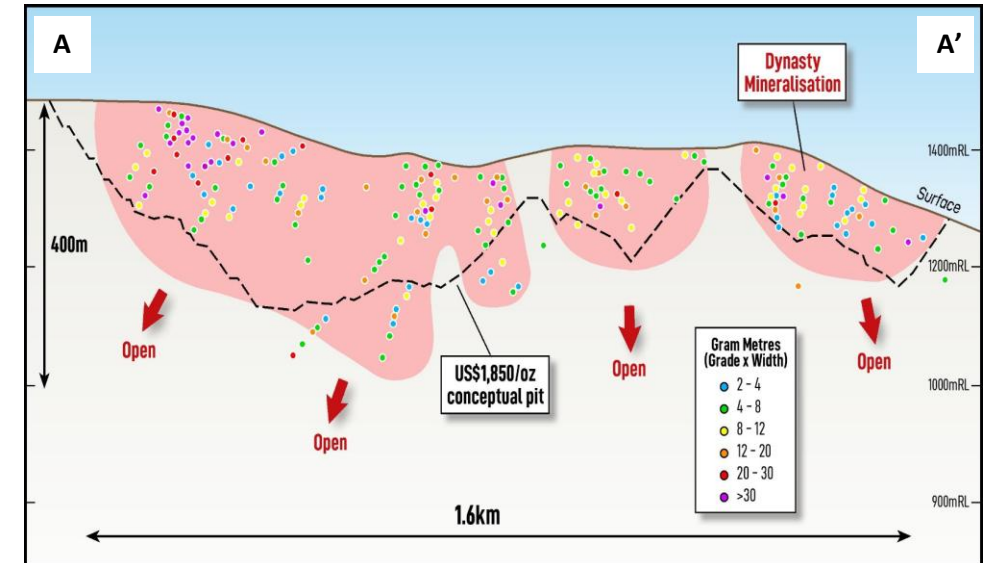
Robust resources set for conversion and growth

- Potential for a **large scale, long life open pit and underground operation**
- Cerro Verde prospect:
 - Hosts **almost two thirds** of Dynasty of Mineral Resources - **1.9Moz @ 2.08 g/t Au**, and remains open at depth
 - **Contains 51% Indicated Resources**
 - Preliminary pit optimisation indicates 1.6km diameter pit down to ~350m depth, followed by underground optionality
 - **Wider, higher grade, more continuous mineralisation-** the focus for **resource drilling-** growth and conversion
- Iguana prospect:
 - Hosts **0.7Moz gold @ 2.02 g/t Au**, which remains open at depth
 - Large conceptual open pit ~1.km long and ~160m depth, , followed by underground optionality
 - Mineralisation remains open at depth and to the south

Plan view of the Cerro Verde & Iguana resources & conceptual pit1



Long section A-A' displaying resources and conceptual pit

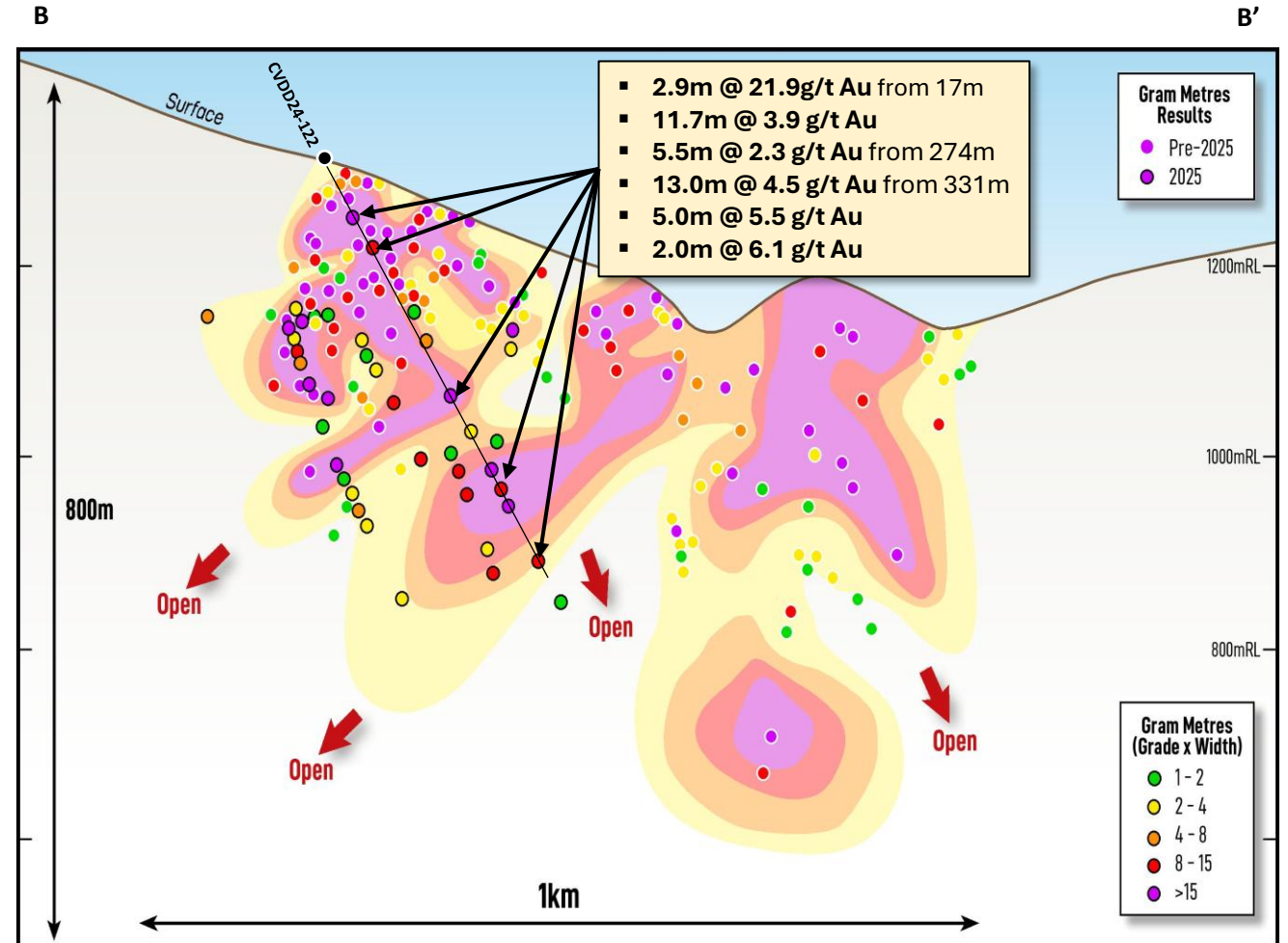


Refer to ASX release dated 6 July 2023 for all input parameters used in the pit optimisation

Dynasty: Resource Growth & Resource Upgrade at Cerro Verde

Resource growth & conversion drilling underway

- Latest resource growth drill results have confirmed substantial resource growth, defining new wide, high-grade mineralisation at depth and up to 150m below current resources in an entirely untested area including:
 - **17.5m @ 2.5g/t Au, 8.6g/t Ag** from 274m, including **5.0m @ 5.5g/t Au, 10.7 g/t Ag**
 - **13.0m @ 4.5 g/t Au, 22.1 g/t Ag** from 331m &
- New high-grade mineralisation (and resource additions) in latest drilling, with a significant intercept of **2.9m @ 21.9 g/t Au, 10.4 g/t Ag from 17m**, confirming a 80m lateral extension to shallow resources which remains open along strike
- Resource conversion drilling program now underway, targeting resource upgrades at Cerro Verde within conceptual pit ie. potential Ore Reserve
- **MT geophysical survey planned for June and exciting deep drilling planned, testing system down to 1km depth**
- **Dynasty MRE Update targeted for late Q3 2025**

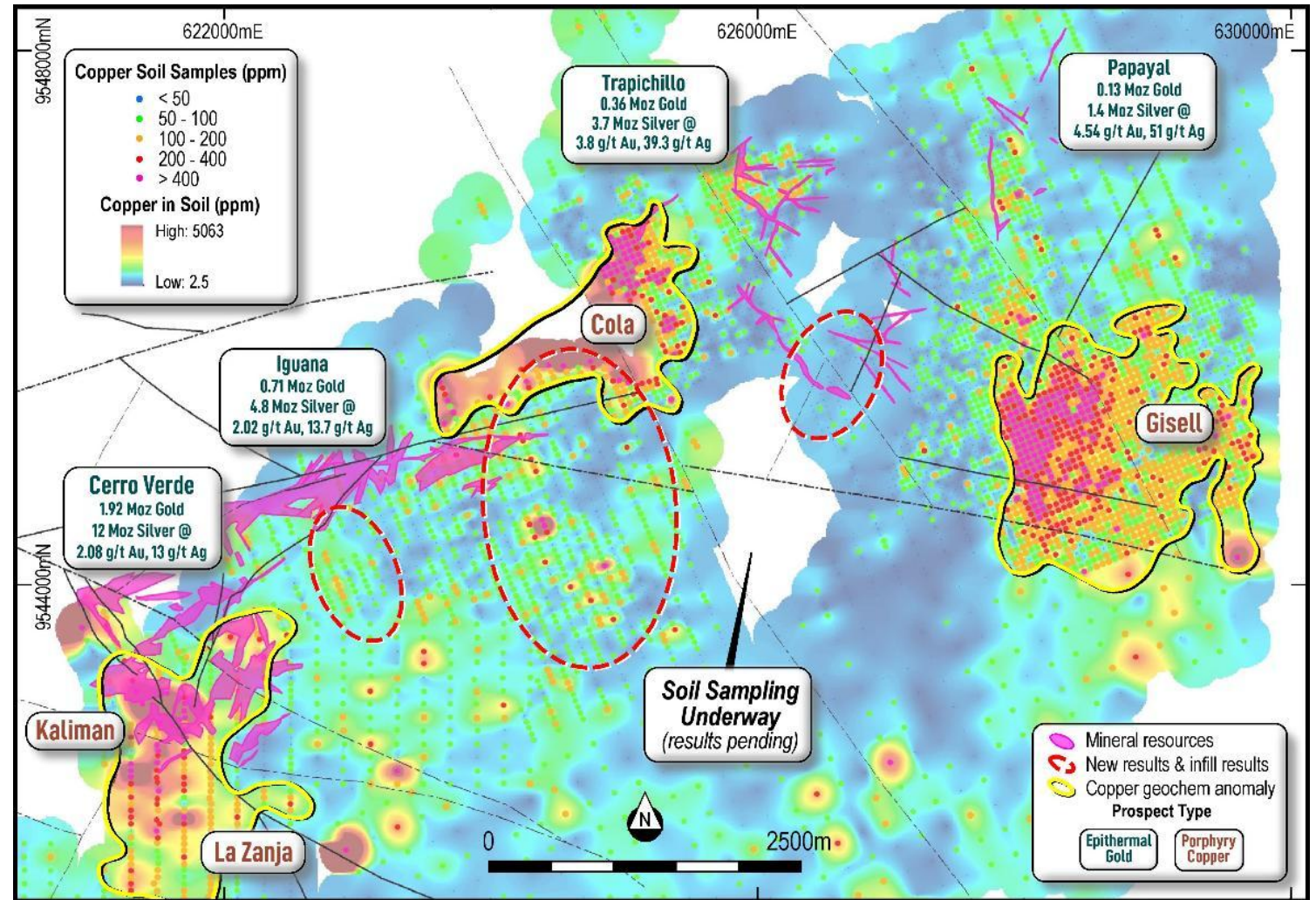


Long section showing latest significant drill intercepts below the resource

Dynasty: the Copper Upside

New copper porphyry targets unveiled

- Large-scale soil anomalies have revealed several porphyry copper targets yet to be drill tested
- Mapping has confirmed porphyry style veining with copper oxide mineralisation at surface
- Cola target exhibits secondary chalcocite enrichment with abundant disseminated pyrite
- Trenching and mapping is continuing across new target areas, with these results to inform exploration drilling to test new exciting copper-gold porphyry targets, set to commence in 2HCY 2025



Dynasty: Metallurgy Significantly Derisked

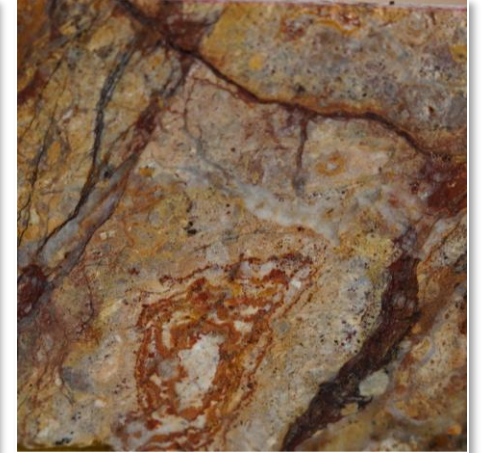
Strong recoveries via conventional processes

- Highly encouraging preliminary metallurgical test work results confirm the suitability of conventional process techniques to achieve high recoveries across all ore types:
 - **Oxide** testwork achieved overall **recoveries of 85-88% gold** at 106µm grind using a **conventional cyanide in leach circuit (CIL)**
 - **Sulphide** testwork achieved overall **recoveries of 91% gold** at 75µm grind using a **conventional flotation circuit**, with the option to direct sell a clean concentrate or further oxidisation process on site to produce dore bars
- Significant de-risking milestone achieved, and several opportunities identified to improve recoveries with further metallurgical testwork optimisation

Diamond core samples from the Dynasty Gold Project



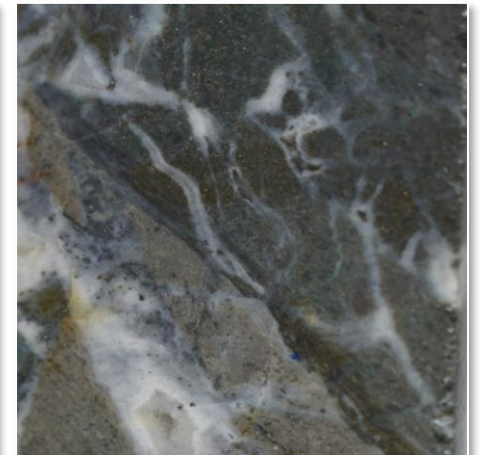
A. CVD085 119.6m, 9.98g/t Au



B. DDH176 35.1m, 0.81g/t Au



C. CVD072 339m, 0.57 g/t Au



D. IGD004 134.8m, 10.3 g/t Au



COPPER PROJECTS

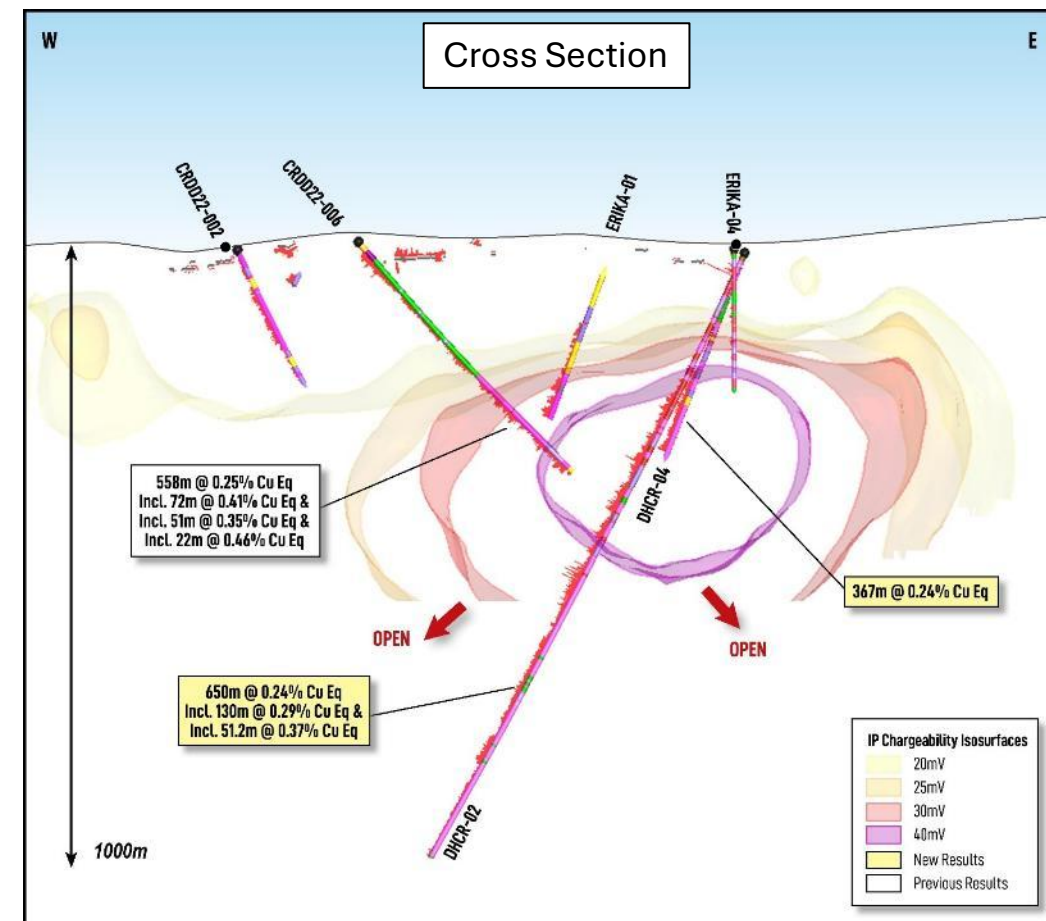
Linderos Copper Project

Hancock Prospecting to spend up to US\$120M to earn 80%

- Hancock secured as a strategic partner to explore and develop Linderos - Hancock subsidiary (Hanrine) to spend up to US\$120m (A\$180m) or at the Decision to Mine to earn up to an 80% interest in Linderos
- Titan free-carried until 80% earn-in achieved. If Titan elects not to contribute after 80% earn-in and if diluted < 10%, Titan project ownership will revert to a 2.7% NSR

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

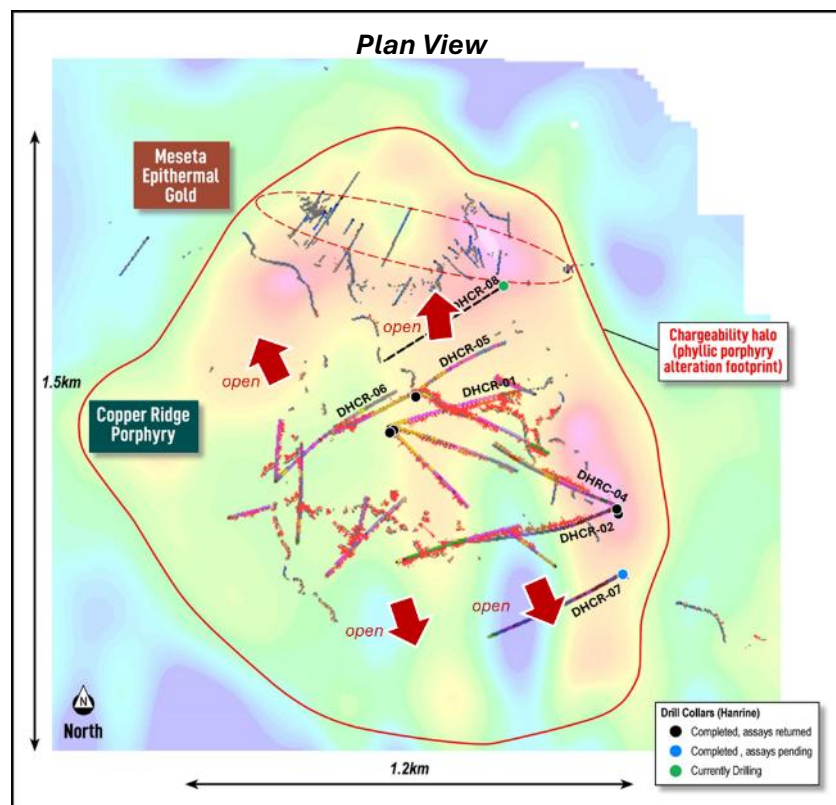
- Hanrine to manage and fund all exploration and development activities
- 10,000m drilling campaign underway - latest significant results include:
 - 735m @ 0.23% CuEq** from 385m, including 131m @ 0.29% CuEq from 385m & including 51m @ 0.37% CuEq from 623m
- Linderos project is located 20km from Dynasty



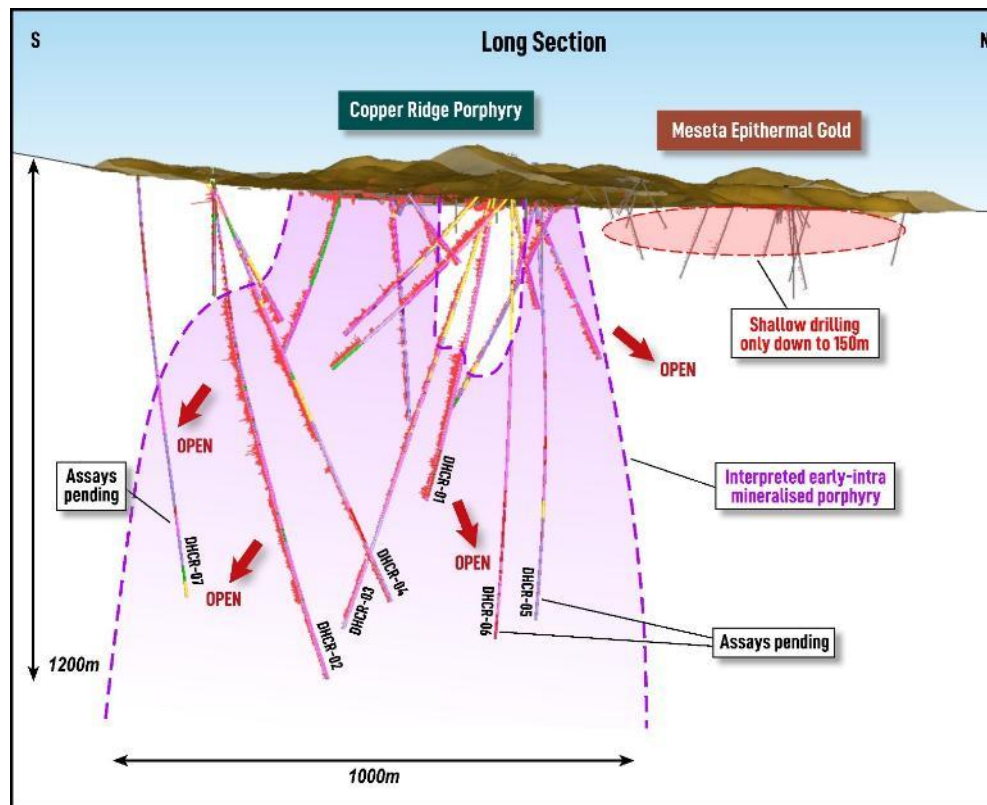
Mineralisation remains open at depth and to the west and the east of current drill limits

Linderos Copper Project

Hancock Prospecting to spend up to US\$120M to earn 80%



1km drill defined porphyry mineralisation and
2km geophysical porphyry footprint

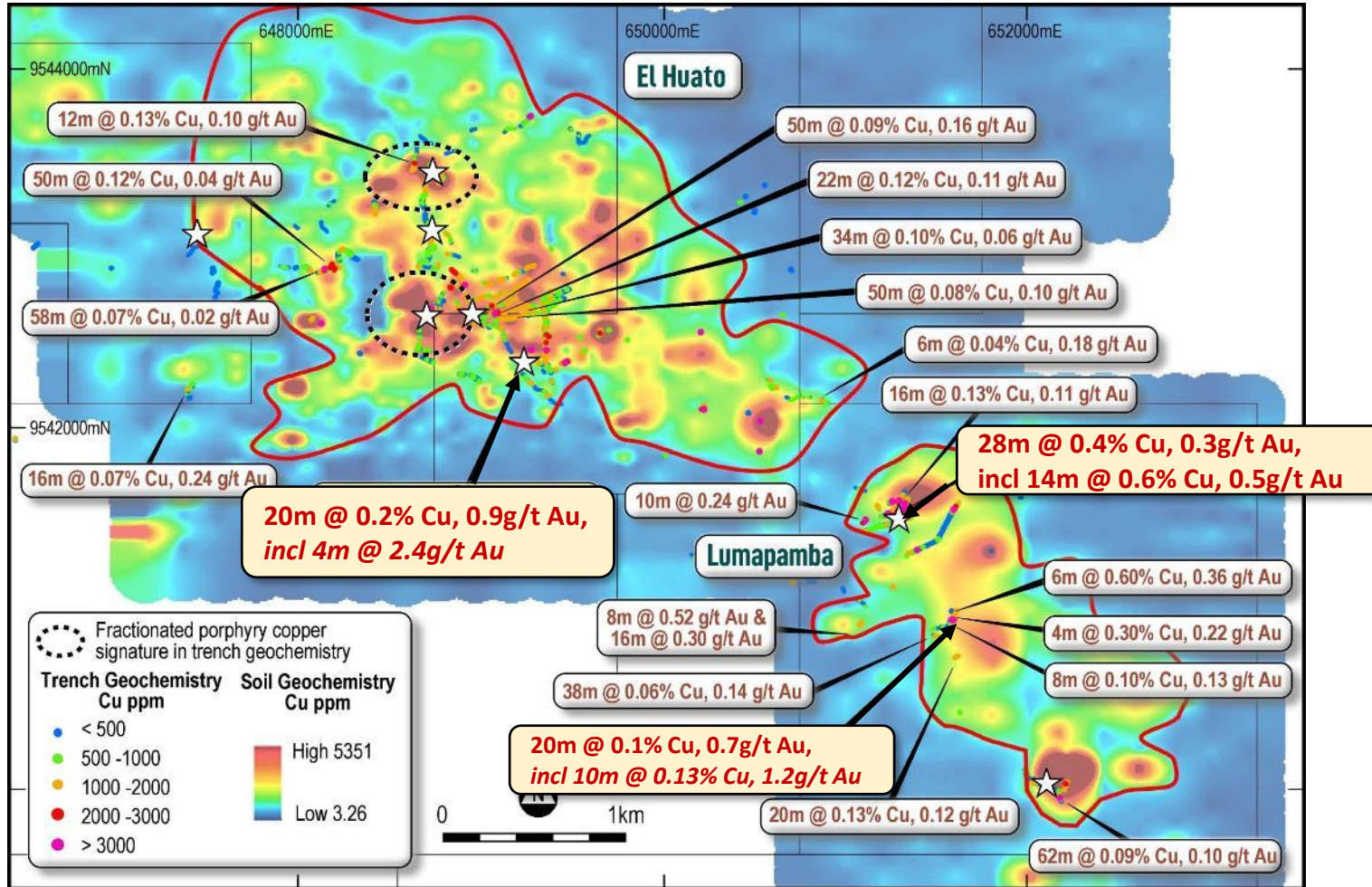


Mineralisation remains open at depth and to the northwest
and the southeast of current drill limits

- Latest drill results confirm Linderos hosts **substantial porphyry copper mineralisation**
- Drilling to date has defined mineralisation over **1km of strike and down to 1km depth**, and **remains open in all directions**
- **Further drilling underway** to test northwest and southeast lateral extents
- **Hanrine on track to complete JV Earn-in Milestone 2 in late Q2 2025, less than 12 months after executing the JVA**

Copper Duke Project (100%)

Potential tier 1 porphyry copper discovery set to be unveiled



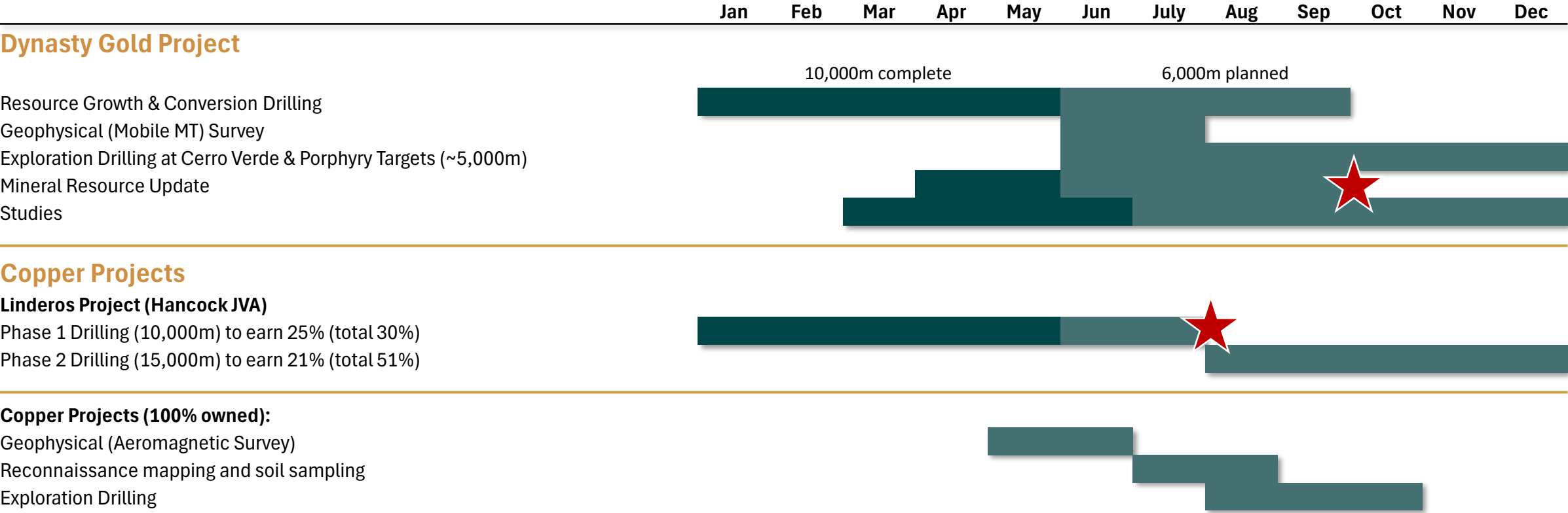
- **7km porphyry alteration footprint** highlighted by multiple datasets
- **Same magma type as global Tier 1 porphyry systems** and mineralisation the same age as **mega-porphyry copper deposits of Peru**
- **Multiple outcropping targets** – porphyry copper, breccia copper, skarn, intrusion related gold, and epithermal gold
- **Best technical experts** guiding exploration strategy
- **High priority targets defined with drilling to commence in Q3**



Forward Value Drivers

2025 Activity & Milestones

A transformational year of resource growth, de-risking and discovery



The Value Proposition

Poised for growth with strong funding in place, exciting drilling underway and a gold price at all time highs



**First Mover
Advantage in
Underexplored
Andean Copper Belt**



**100% Owned
3.1Moz Au
Dynasty Gold
Project**



**Large Scale
Copper Potential
across Multiple
Projects**



**Board &
Management
with a Proven
Capability**



**Active
Programs &
Strong
Newsflow**



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