TITAN MINERALS LTD

ASX QUARTERLY REPORT
Period ending 30 Jun 2026

30 July 2026

KEY HIGHLIGHTS

Dynasty Gold Project

- **Surface mapping and trenching program at the Cerro Verde prospect confirmed new and extensional areas of mineralisation, with results indicating a 400m extension to the west and 150m extension to the east of the current Cerro Verde resource.**
- **Drilling recommenced at Dynasty during the Quarter, with three diamond rigs in operation targeting resource extensions and exploration targets across the Cerro Verde and Brecha-Comanche areas.**
- **A 10,000m exploration and resource extensional drilling program is underway, designed to expand the 3.9Moz gold, 26.1Moz silver Mineral Resource Estimate (MRE). Drilling is largely focused on the Cerro Verde prospect which hosts ~70% of the total MRE.**
- **First assay results from the current drilling program are expected in the coming weeks ahead. ALS laboratory has been experiencing high volumes of samples over the past several months which has impacted assay turnaround times.**
- **Dynasty Scoping Studies on the 65.5Mt @ 1.85 g/t Au, 12.38 g/t Ag for 3.9Moz gold and 26.1Moz silver MRE continued to advance during the Quarter, with pit optimisation and engineering studies being undertaken by independent mine consulting group, Orelogy and global engineering firm, Ausenco, appointed to undertake process design, CAPEX and OPEX studies. The Dynasty Scoping Study delivery is expected in Q4 2026.**

Linderos Copper Project

- **JV & Earn-in Partner, Hancock Prospecting subsidiary company (Hanrine), continued exploration work programs at Linderos, with porphyry copper mineralisation now defined over 1 kilometre of strike and down to 1 kilometre depth.**

Copper Duke & Copper Field Projects

- **Generative work programs and drill targeting exercises continued at the Copper Duke and Copper Field Projects, advancing the Company's understanding of large-scale copper potential.**

Corporate

- **At the end of the Quarter the Company had a cash balance of A$8.5 million.**

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

"The June Quarter marked an important step-change in momentum for Dynasty, with drilling recommencing across the project and three diamond rigs now turning. Our latest trenching results at Cerro Verde have again demonstrated the exceptional exploration upside that remains untapped at this project, which already boasts resources of 3.9Moz gold and 26.1Moz silver."

"We are very pleased with the strong progress made on the Dynasty Scoping Study, with multiple engineering workstreams now well advanced and the study on track for delivery in Q4 2026. The Scoping Study is expected to provide a strategic framework for ongoing and future feasibility studies and resource conversion drilling at Dynasty."

"With a substantial 10,000m drilling program underway and first results anticipated in the coming weeks, we look forward to continuing to build on the strong growth we have already delivered at Dynasty, while progressing our portfolio of copper projects in parallel."

Titan exploration team and Kluane drilling contractors at the Dynasty Gold Project, May 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 30 June 2026 (**Quarter**).

Exploration & Development Activities

Dynasty Gold Project

During the Quarter, Titan Minerals recommenced resource drilling at the Company's 100% held Dynasty Gold Project (**Dynasty**), where three diamond drill rigs have been in operation targeting resource growth and conversion at the Cerro Verde (**Cerro Verde**) prospect.

The Company completed 2,395 metres of exploration, extension and infill diamond drilling at Cerro Verde, and 1,045 m of exploration drilling at the Gissell porphyry copper target.

The Dynasty MRE stands at **65.55Mt @ 1.85 g/t Au, 12.38 g/t Ag** for a **contained 3.9M ounces of gold and 26.1M ounces of silver**, with the Company targeting a MRE upgrade in Q1 2027.

The Company also announced results from surface trenching programs in extensional areas, confirming further strike extensions to mineralisation at Cerro Verde. These new areas of mineralisation will be targeted by resource extensional drilling in 2026, as the Company continues to explore new areas and grow resources.

Surface Trenching Results – Cerro Verde

Surface mapping and trenching exploration programs are being systematically undertaken at Cerro Verde to identify opportunities for expanding mineralisation and increasing oxide resources. Latest results have confirmed new and extensional areas of mineralisation, highlighting the potential for near-surface resource additions. Significant intercepts reported from trenching during the Quarter include:

- 6.1m @ 5.1 g/t Au, 3.9 g/t Ag in CVT25-048
- 3.7m @ 3.8 g/t Au, 6.1 g/t Ag in CVT25-052
- 3.5m @ 3.9 g/t Au, 21.9 g/t Ag in CVC25-173
- 1.6m @ 12.6 g/t Au, 42.7 g/t Ag in CVT25-033
- 4.4m @ 3.1 g/t Au, 11.6 g/t Ag in CVT26-056
- 9.5m @ 1.4 g/t Au, 24.0 g/t Ag in CVT25-046
- 3.9m @ 3.4 g/t Au, 6.8 g/t Ag in CVT25-047

The results indicate a 400m extension to the west and a 150m extension to the east of current resources at Cerro Verde. Follow-up drilling to evaluate the tenor and continuity of down-dip extensions has commenced with results expected next quarter. If successful, this drilling is expected to support the delineation of additional shallow oxide resources within the open pit optimisation.

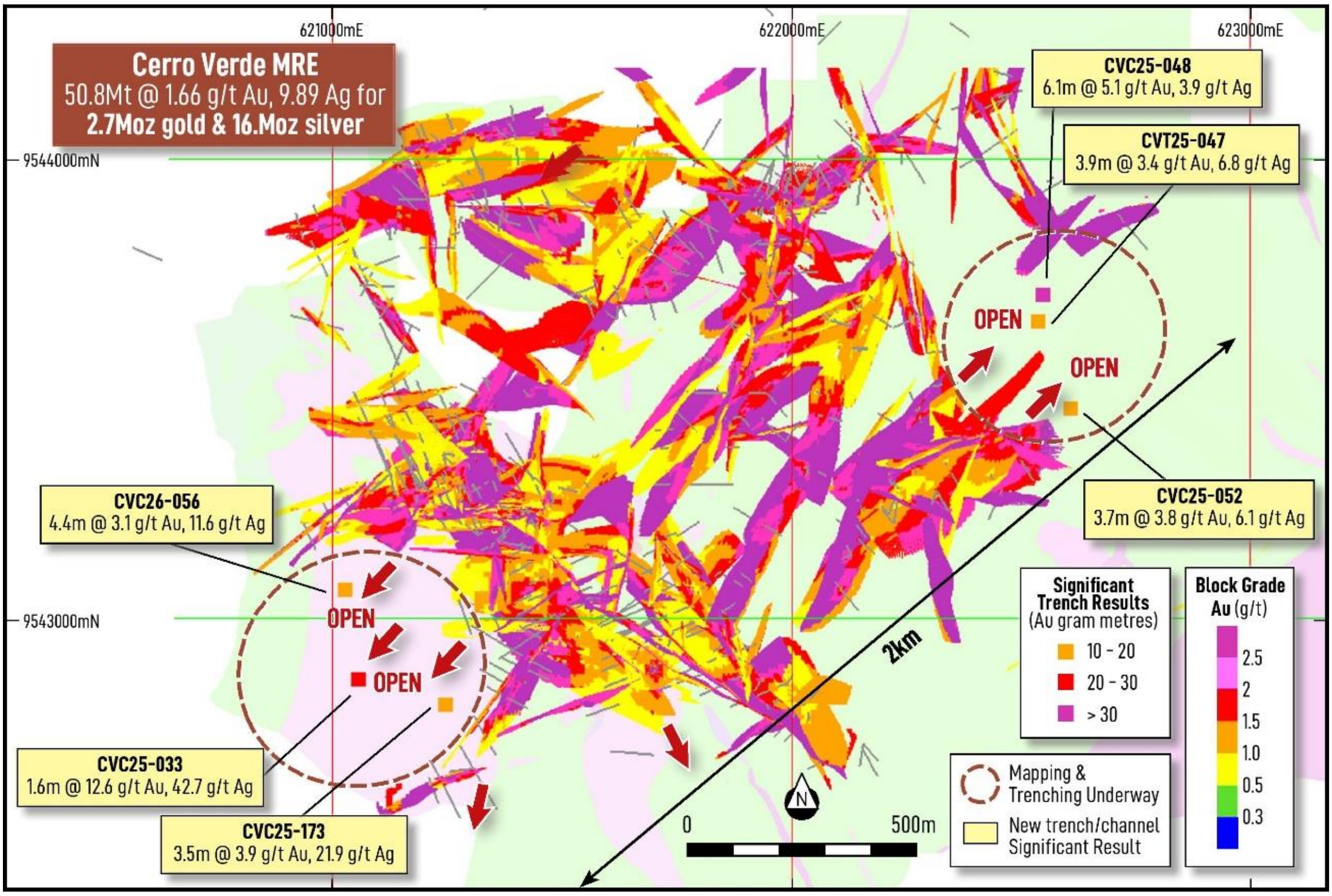

Figure 1. Cerro Verde plan view showing the MRE block coloured by gold (g/t), diamond drill traces (grey), latest significant trench/ channel results and new areas of epithermal mineralisation being explored by surface mapping and trenching programs.

Resource Growth and Scoping Studies

The 10,000m exploration and resource extensional drilling program currently underway at Dynasty has been designed to expand the 3.9Moz gold, 26.1Moz silver MRE, and is largely focussed on the Cerro Verde prospect, which hosts approximately 70% of the total MRE.

The Dynasty mine optimisation studies are now well advanced, with the resulting preliminary pit design being used as a guide for designing resource infill and conversion drilling. Infill drilling on a nominal 40m x 40m spacing is anticipated to improve resource categorisation to Indicated, which will support a future Pre-feasibility Study (**PFS**) and Ore Reserve.

Several Dynasty Scoping Studies workstreams advanced during the Quarter. Global engineering consulting groups including Orelogy, Ausenco and Knight Piésold were engaged to undertake key study workstreams. The Dynasty Scoping Study is a significant body of work aimed at derisking the Dynasty Gold Project and providing a framework for continuing project advancement and future feasibility studies. The Scoping Study is expected to be delivered in Q4 2026.

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**).

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, and to date have completed the phase 1 (10,000m) drilling commitment and are very near to completing phase 2 (15,000m) drilling commitment.

Drilling at Linderos 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 1. Details and status of Hancock JV & Earn-in Milestones

Milestone	Commitment		% 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	COMPLETE
3	15,000m drilling	$12M	21%	51%	7	NEARING COMPLETION
4	Decision to Mine	$120M (aggregate)	29%	80%	15	PENDING

Copper Duke & Copper Field Projects

Generative work programs and drill targeting exercises continued at the Copper Duke and Copper Field Projects during the Quarter, as the Company continues low-cost exploration activities to advance its understanding of the large-scale copper potential across its Ecuadorian copper portfolio.

Titan continues to monitor the copper price environment, which is at near all-time highs, supporting the Company's strategy of delivering shareholder value across its copper projects.

CORPORATE ACTIVITIES

Conversion of options

During the Quarter 528,695 options were exercised, resulting in cash inflows of approximately US$218,000.

Cash Receivables

During the Quarter the Company received a reimbursement of approximately US$882,000 from Hancock Prospecting Pty Ltd for expenses paid on their behalf at the Linderos Copper Project.

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 30 June 2026, pertain to payments to directors for fees, salary, and superannuation.

At the end of the Quarter the Company had 288,016,545 shares on issue and a cash balance of US$5.9 million (AU$8.5 million).

Dynasty Mineral Resource Estimate, June 2026

Dynasty Gold Project Total Mineral Resource Estimate reported by deposit area

No new Mineral Resource Estimate (MRE) update was announced during the Quarter. The Dynasty MRE remains as per the update announced on 18 March 2026, as tabled below.

Dynasty Gold Project Total MRE 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.

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

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.

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

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Appendix 5B

Mining exploration entity or oil and gas exploration entity

Name of entity

Titan Minerals Limited

ABN: 97 117 790 897

Quarter ended ("current quarter"): 30 June 2026

Consolidated statement of cash flows		Current quarter $US'000	Year to date (6 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	(132)	(272)
	(e) administration and corporate costs	(414)	(1,047)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	114
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**	**(527)**	**(1,205)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,297)	(6,211)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $US'000	Year to date (6 months) $US'000
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 (Hanrine reimbursement)	882	882
2.6	**Net cash from / (used in) investing activities**	**(415)**	**(5,329)**

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	218	583
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**	**218**	**583**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,626	12,032
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(527)	(1,205)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(415)	(5,329)

Consolidated statement of cash flows		Current quarter $US'000	Year to date (6 months) $US'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	218	583
4.5	Effect of movement in exchange rates on cash held	31	(149)
4.6	**Cash and cash equivalents at end of period**	**5,933**	**5,933**

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	5,933	6,626
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)**	**5,933**	**6,626**

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	85
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.		

8.	**Estimated cash available for future operating activities**	**$USD'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(527)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,297)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,824)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,933
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,933
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.25

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: N/A

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: N/A

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: N/A

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.

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 July 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.