

Titan Minerals Commence Confirmatory Drilling at Dynasty Gold Project in Ecuador

Highlights

- **Flagship, Dynasty Gold Project**
 - **Planned 6,000m diamond drilling programme has commenced**
 - **The programme is fully funded and expected to run through November 2020**
 - **Oriented core recovered to underpin geologic modelling currently underway**
 - **Resource modelling in compliance with JORC code is progressing concurrently with geologic modelling**
 - **First assay results are expected in mid-November 2020**
- **Copper Duke**
 - **Mobilisation for high resolution magnetic and radiometric surveys has commenced**
 - **Additional surface sampling was completed in recent mapping campaigns – results pending**

Titan Minerals Limited (ASX: TTM) (“Titan” or the “Company”) is pleased to report the commencement of confirmatory drilling at the Dynasty Gold Project located in southern Ecuador. The first of three diamond drill rigs is well underway on an initial programme designed to better understand the geologic controls on gold mineralisation for the current foreign resource totaling 2.1Moz avearging 4.5g/t gold¹.

Additional geological data, including the first oriented core drilling for the project and logging of historical diamond core will underpin a maiden 3D geology model for the project. Oriented core was not generated for previous drilling but will be during the current programme. Oriented core will enable definition of vein geometries for incorporation into the new geologic model, that will enable completion of a resource estimate using a geostatistical method of mineral resource estimation, for reporting in compliance with the JORC Code.

Commenting on the commencement of drilling, Titan Minerals Managing Director, Laurie Marsland said:

“This current phase of drilling is an important step towards further advancing and confirming Dynasty as a significant gold project within Ecuador. Current drilling, leading to a JORC compliant resource update is a key catalyst for adding value to and bringing a higher standard of technical stewardship to the project.

More importantly, defining key controls on the mineralisation will enhance the probability of expanding the resource footprint. Initial drill testing of outcropping gold mineralisation and substantial step-out drilling along zones of known mineralisation that disappear under shallow cover, is required to assess the potential for substantial resource growth in the next phases of drilling.”

¹The Mineral Resource Estimate for the Dynasty Gold Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code



Figure 1: Diamond Drill site at Dynasty Gold Project

Confirmatory Exploration Programme Update

Planned drilling and ongoing core sampling programmes of historical drill core archives, are focused on conversion of the substantial foreign resource reported under Canadian NI 43-101 requirements to a JORC Code compliant resource estimate. The mineral resource update will be underpinned by the results of current exploration activities.

The emphasis of drill targeting will be to collect vein and contact measurements from oriented core to better define vein orientations and geometries of the multiple vein sets within the project area. A revised geological and structural model for the gold mineralisation at the Dynasty Gold Project will be completed over the coming months.

The programme of logging core from the drilling programme at Dynasty during 2019 is nearing completion and further assay results are pending analyses. Concurrent with this work, Titan has commenced re-logging and sampling material previously not sampled that is outside and adjacent to the veins identified and sampled in the original 201 diamond drill holes which total 26,734 metres of diamond drill core. Significant progress has been made in building the first integrated database that will provide a better understanding of the structure and geology of the Dynasty project.



Figure 2: diamond core re-logging programme in progress

Airborne Geophysical Survey

A geophysical survey crew has mobilised to commence a high resolution magnetic and radiometric survey over both the Dynasty and Copper Duke project areas. The helicopter borne survey is to be completed over the next 3 to 4 weeks, with final reporting expected 30 days thereafter.

-ENDS-

Released with the authority of the Board.

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

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About Titan Minerals Ltd

Titan Minerals is an exploration and development company focused on exploring and developing potential Tier One projects in Ecuador's southern Andean copper-gold belt. The Company's flagship asset is the Dynasty Gold Project that consists of a Canadian NI 43-101 mineral resource estimate of 2.1million ounces at 4.5g/t gold. Titan's strategy is to conduct a drilling campaign across Dynasty and deliver a resource update in compliance with the JORC Code. Titan also owns Copper Duke, which is a multi-phase, outcropping, gold rich porphyry copper project which exhibits several encouraging characteristics.

The Company is continuously evaluating additional projects in gold, copper, and other commodities within Ecuador and elsewhere for acquisition or joint venture to grow shareholder value.



Figure 3 - Location of Titan Minerals Projects in Southern Ecuador

Notes to Mineral Resource

The information in this document relating to Mineral Resource Estimates for the Dynasty Gold Project have been extracted from the ASX announcement dated 30 April 2020 (Initial Announcement).

Titan confirms that it is not in possession of any new information or data that materially impacts on the reliability of the Mineral Resource Estimates for the Dynasty Gold Project and included in the Initial Announcement. Titan confirms that the supporting information provided in the Initial Announcement continues to apply and has not materially changed.

The information in this announcement relating to Mineral Resource Estimates for the Dynasty Gold Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is the Chief Geologist for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he 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'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.