

## DYNASTY PROJECT ENHANCED BY RESOURCE GROWTH

**25% increase in gold resource to 3.9Moz @ 1.85 g/t Au**

**19% increase in silver resource to 26.1Moz @ 12.38 g/t Ag**

Titan Minerals Limited (ASX:TTM) ('Titan' or the 'Company') is pleased to announce an update to the Mineral Resource Estimate (MRE) at the Company's 100% held Dynasty Gold Project (Dynasty), following resource expansion drilling over the past year.

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 **3.90M ounces of gold and 26.10M 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 has 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 **2.70M ounces gold and 16.15M ounces silver**.

Due to the continued success at Cerro Verde, limited additional drilling has been completed at the Iguana, Trapichillo and Papayal deposits within the Dynasty Gold Project. For this update, the MRE for these deposits are unchanged from the July 2023 MRE and total **14.7Mt @ 2.52 g/t Au, 20.98 g/t Ag for a contained 1.19M ounces of gold and 9.94M ounces of silver<sup>1</sup>**.

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 <sup>2</sup>	Cerro Verde	50.82	1.66	9.89	2.70	16.15
2023 <sup>3</sup> (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
<b>Total MRE</b>		<b>65.55</b>	<b>1.85</b>	<b>12.38</b>	<b>3.90</b>	<b>26.10</b>

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	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
<b>Total MRE</b>	<b>65.55</b>	<b>1.85</b>	<b>12.38</b>	<b>3.90</b>	<b>26.10</b>

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.

<sup>1</sup> Refer to ASX announcement dated 6 July 2023.

<sup>2</sup> Cerro Verde deposit MRE update by Entech Mining, March 2026 (Competent Person).

<sup>3</sup> Iguana, Papayal and Trapichillo MRE unchanged. Completed by Haren Consulting, July 2023.

## Key Outcomes of the MRE

- The Cerro Verde MRE update was completed by Entech Pty Ltd. (Competent Person), an independent multi-disciplinary consulting firm. The updated MRE is considered suitable for progressing with the Dynasty Gold Project Scoping Studies.
- Cerro Verde MRE update reported at 0.5 g/t Au lower cut-off<sup>4</sup> within constrained open pit shells<sup>5</sup> and at 1.5 g/t Au lower cut-off below the open pit shell. New MRE of 65.5Mt @ 1.85 g/t Au and 12.38 g/t Ag for 3.90Moz gold and 26.10Moz silver represents MRE growth of 780k ounces of gold and 4.1Mounces of silver. At the Cerro Verde deposit areas this represents an increase of 41% in contained gold and 34% in contained silver.
- Mineralisation across all MRE deposits remains ‘open’ with drilling set to commence in the coming week. Further MRE growth, both total ounces across the project, and Indicated ounces at Cerro Verde, will be targeted in the forthcoming drilling campaign.
- The Dynasty combined MRE sits across three mineral concessions, all approved for small scale mining<sup>6</sup>, with each concession permitted for mining up to 1,000 tpd, equating to ~1M tpa across all three concessions.
- 47% of the Cerro Verde MRE is contained in top 100m and 76% in top 200m from surface. The Cerro Verde MRE extends from surface over an area of ~2km by 1.7km, down to a depth of ~670m.
- Oxide resources at Cerro Verde represent 27% of the MRE and total 12.1Mt @ 1.88 g/t Au, 11.20 g/t Ag for 734k ounces of gold and 4.37M oz silver. Several processing facilities in the region are amenable to processing Dynasty oxide ores, representing a potential low-cost start-up operation to generate early cash flow and access to funding to build out a long-life, large-scale mining operation.
- Transitional and Fresh resources at Cerro Verde represent 73% of the MRE and total 38.7Mt @ 1.58 g/t Au, 9.48 g/t Ag for 1.97M ounces gold and 11.79M ounces of silver.
- The Cerro Verde MRE update is based upon 379 drillholes for 68,596m diamond core. The Cerro Verde MRE is further supported by a substantial dataset of surface trenching and channel sampling, comprising an additional 6,606m. MRE growth was achieved from ~22,400m of diamond drilling completed since the maiden MRE.

### Titan’s CEO Melanie Leighton commented:

*“We are very pleased to have delivered substantial growth at the Dynasty Gold Project, with an increase of 25% in contained gold ounces from the previous July 2023 MRE. The MRE update comes after 12 months and ~22,400m of targeted resource expansion drilling, with a discovery cost of US\$6.30/oz<sup>7</sup>, which is an impressive result and a credit to our dedicated geology team in Ecuador!”*

<sup>4</sup> Porphyry hosted resources within the Kaliman prospect were reported at 0.3 g/t Au lower cut-off within open pit optimisation.

<sup>5</sup> Pit shells were optimised using US\$4,200/oz Au and US\$75/oz Ag. Below pit shells resources are assumed to be amenable for extraction by underground mining, with a 1.5 g/t Au lower reporting cut-off used to report resources below the pit.

<sup>6</sup> The Dynasty combined MRE sits within the ZAR, ZAR 1 and PILO 9 mineral concessions, which are permitted under the small-scale mining regime. Production under the small-scale mining regime allows for extraction of 300 to 1,000 tonnes per day using open-pit mining. Considering the three concessions together, a maximum extraction of 3,000 tonnes per day represents approximate annual production of 1.095M tonnes.

<sup>7</sup> Discovery Cost assumes drilling and assay cost of US\$250/m. Discovery cost is the total drill metres x drill cost, divided by total ounces.

“Latest drilling which has been incorporated into the MRE update has enhanced our understanding of mineralisation controls at Dynasty, while also highlighting the remarkable predictability of the mineralisation, as demonstrated by infill and extensional drilling.”

“The MRE update features the addition of wide and high-grade depth extensions at the Brecha-Comanche prospect and extensive zones of porphyry hosted gold-silver mineralisation at the Kaliman prospect. What’s even more exciting is that Mineral Resources remain open and have substantial room to grow.”

“Titan’s geology team have been busy finalising a 30,000m drilling campaign to target continued resource growth and conversion. We look forward to the drill rigs kicking off again next week, with the geology team excited to test several compelling epithermal and porphyry targets that have never been drilled.”

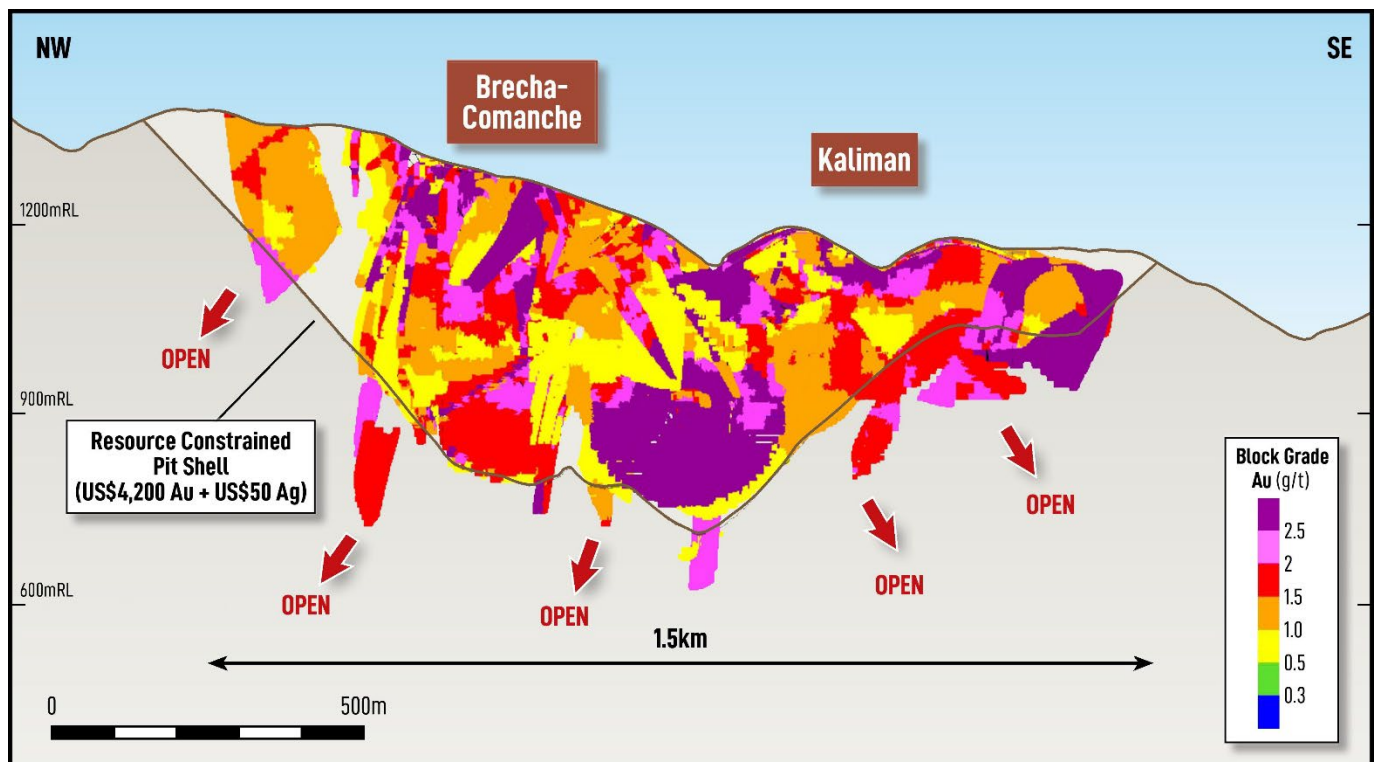


Figure 1. Long section looking northeast (300m viewing window), showing classified resource blocks coloured by gold (Au g/t), pit optimisation used to constrain MRE reporting (open pit reported > 0.5 g/t Au, below pit MRE reported > 1.5 g/t Au).

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## Dynasty Project Mineral Resource Estimate

Mineralisation at the Dynasty Gold Project extends over ~10 kilometres of strike and 3km width. Resources are hosted within an epithermal gold-silver quartz-sulphide vein and stockwork system, together with porphyry hosted gold ± copper ± silver mineralisation, which has been defined at the Kaliman prospect.

**Total combined MRE across all deposits at the Dynasty Gold Project now stand at 65.6Mt @ 1.85 g/t Au, 12.38 g/t Ag for a contained 3.90M ounces of gold and 26.10M ounces of silver (refer to tables 3 and 4).**

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**<sup>8</sup>.

This MRE update represents an 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.

Mineral Resources remain open laterally and at depth and the drill rigs are on track to commence drilling in the coming week, with further resource expansion and resource conversion drilling planned at Cerro Verde and several other growth targets at the broader Dynasty Gold Project.

Table 3 provides a summary of the Dynasty Total combined MRE for all deposit areas. It is evident that the Cerro Verde deposit contains the bulk of the resources. This is largely due to Titan's work programs dedicated to this part of the project, including resource extensional, infill and validation drilling, surface mapping and sampling.

*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
	<b>Sub Total</b>	<b>50.82</b>	<b>1.66</b>	<b>9.89</b>	<b>2.70</b>	<b>16.15</b>
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
	<b>Sub Total<sup>9</sup></b>	<b>14.74</b>	<b>2.52</b>	<b>20.98</b>	<b>1.19</b>	<b>9.94</b>
<b>Total Combined<sup>10</sup></b>		<b>65.55</b>	<b>1.85</b>	<b>12.38</b>	<b>3.90</b>	<b>26.10</b>

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. Dynasty Project Combined MRE reported by deposit area, resource categorisation, and proposed mining method*

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
		1.5	Inferred	1.12	2.30	14.94	0.08	0.54
	Cerro Verde All		<b>Total</b>	<b>50.82</b>	<b>1.66</b>	<b>9.89</b>	<b>2.70</b>	<b>16.15</b>
2023	Iguana, Papayal, Trapichillo	0.5	Indicated	2.92	2.46	21.07	0.23	1.98
		0.5	Inferred	11.82	2.54	20.96	0.96	7.96
			<b>Total</b>	<b>14.74</b>	<b>2.52</b>	<b>20.98</b>	<b>1.19</b>	<b>9.94</b>
<b>Total Combined MRE</b>			<b>Total</b>	<b>65.55</b>	<b>1.85</b>	<b>12.38</b>	<b>3.90</b>	<b>26.10</b>

<sup>8</sup> Refer to ASX announcement dated 6 July 2023.

<sup>9</sup> Iguana, Papayal & Trapichillo deposit MRE's unchanged, completed by Haren Consulting, July 2023.

<sup>10</sup> Dynasty Gold Project combined MRE comprises resources from July 2023 MRE (Haren Consulting) and March 2026 (Entech Mining).

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.

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.

The 2026 MRE is 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 is reported at a 1.5 g/t Au lower cut-off, with these Mineral Resources assigned an Inferred categorisation.

**All subsequent sections in this announcement will focus on the Cerro Verde MRE update. ASX release dated 6 July 2023 contains information pertaining to the July 2023 MRE for the Iguana, Papayal and Trapichillo deposits.**

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
<b>Sub Total Indicated</b>			<b>14.44</b>	<b>2.12</b>	<b>12.5</b>	<b>0.98</b>	<b>5.8</b>
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
<b>Sub Total Inferred</b>			<b>36.38</b>	<b>1.47</b>	<b>8.85</b>	<b>1.72</b>	<b>10.35</b>
<b>Total Resources</b>			<b>50.82</b>	<b>1.66</b>	<b>9.89</b>	<b>2.70</b>	<b>16.15</b>

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
	<b>Total</b>	<b>50.82</b>	<b>1.66</b>	<b>9.89</b>	<b>2.70</b>	<b>16.15</b>

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.

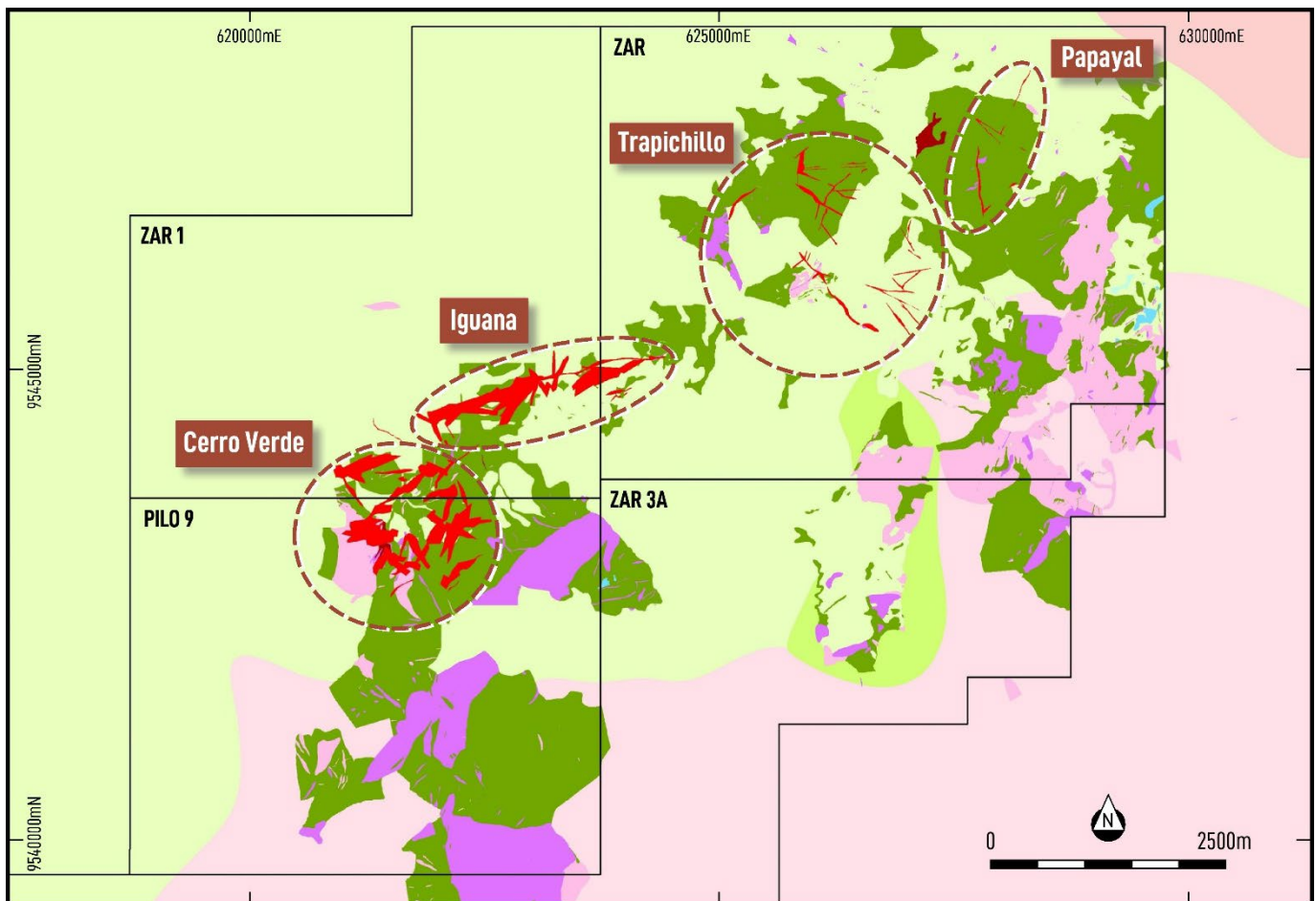


Figure 2. Dynasty Gold Project Geology, epithermal gold-silver mineralisation outlines and deposit locations

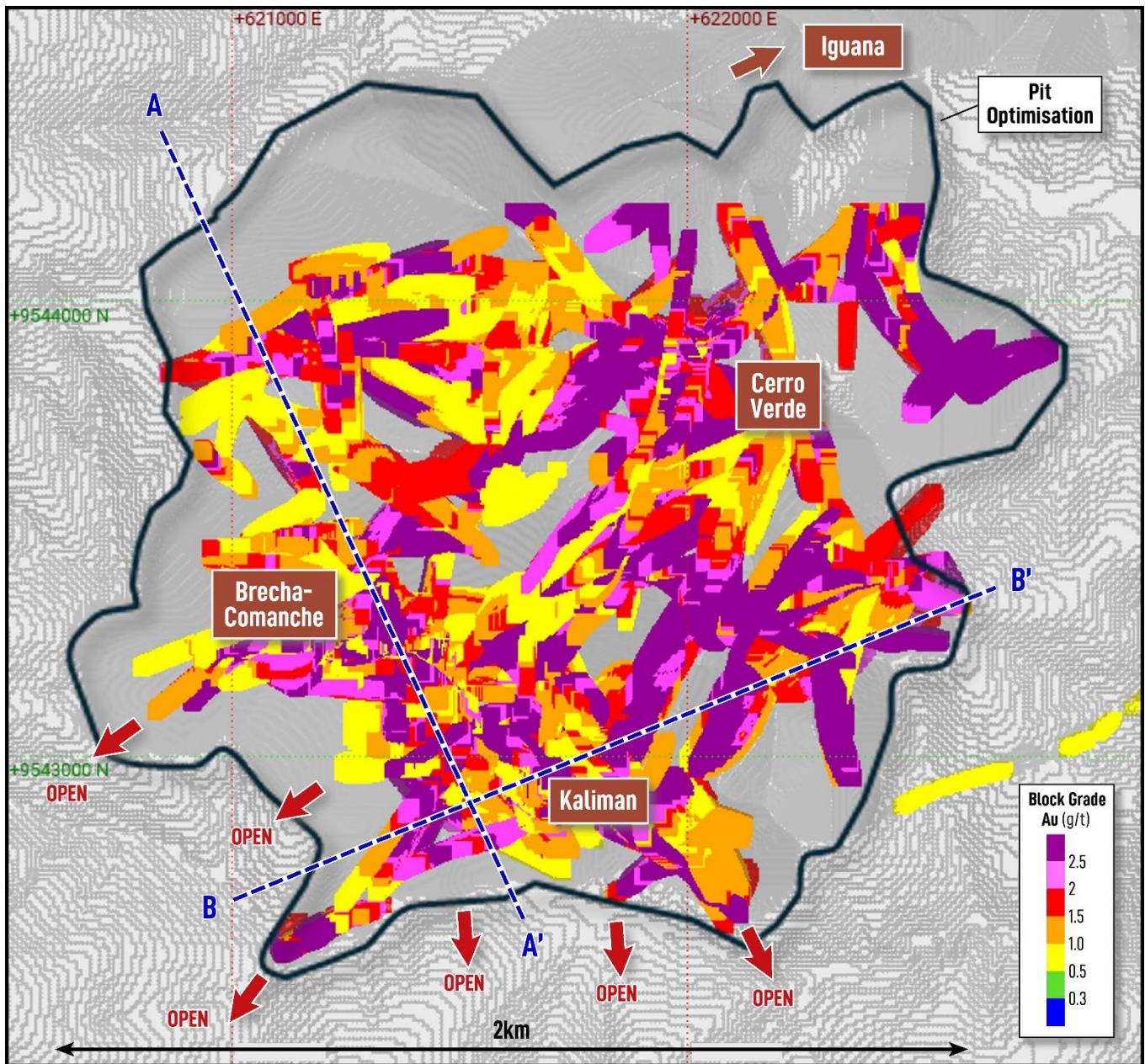


Figure 3. Cerro Verde Plan View displaying MRE blocks coloured by Au g/t, drill traces, open pit optimisation and locations for Brecha-Comanche and Kaliman cross sections.

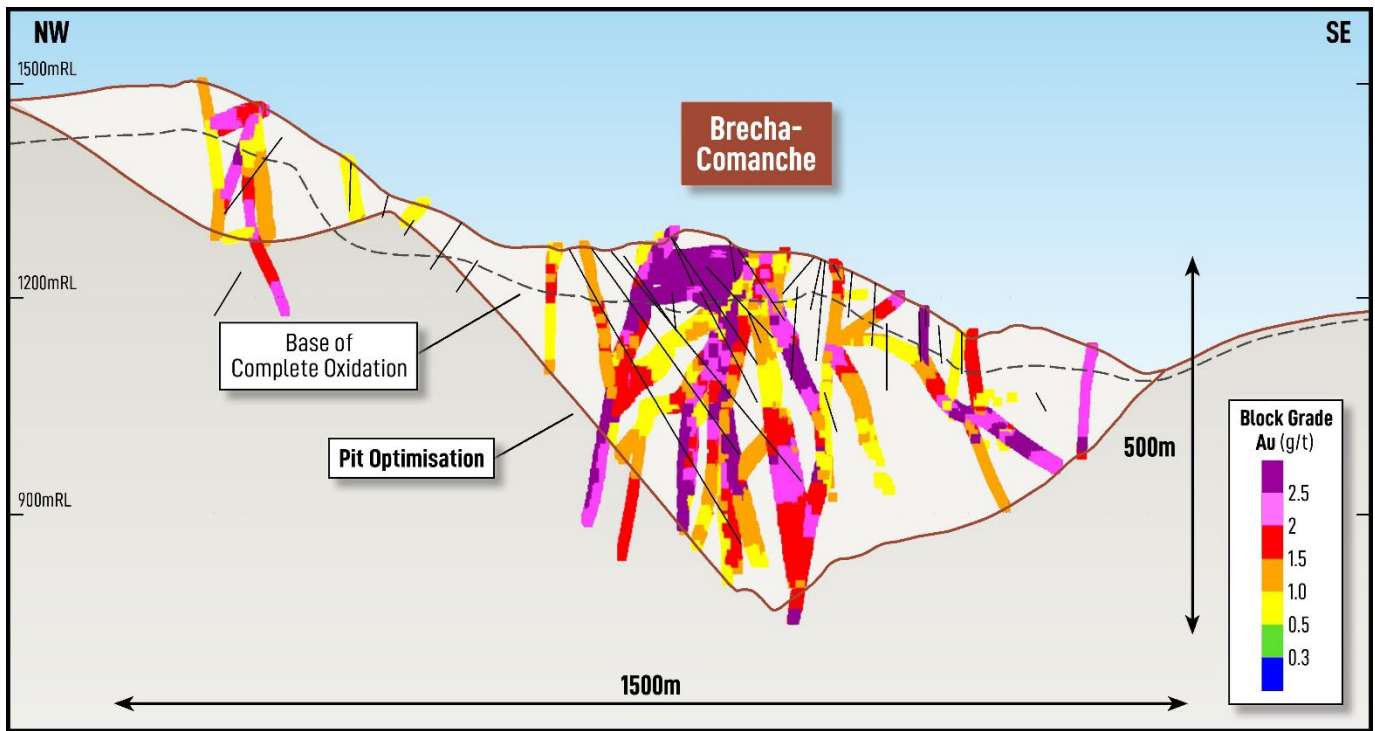


Figure 4. Brecha- Comanche Cross section A-A' looking northeast (10m viewing plane) showing MRE blocks coloured by gold (g/t) and open pit optimisation.

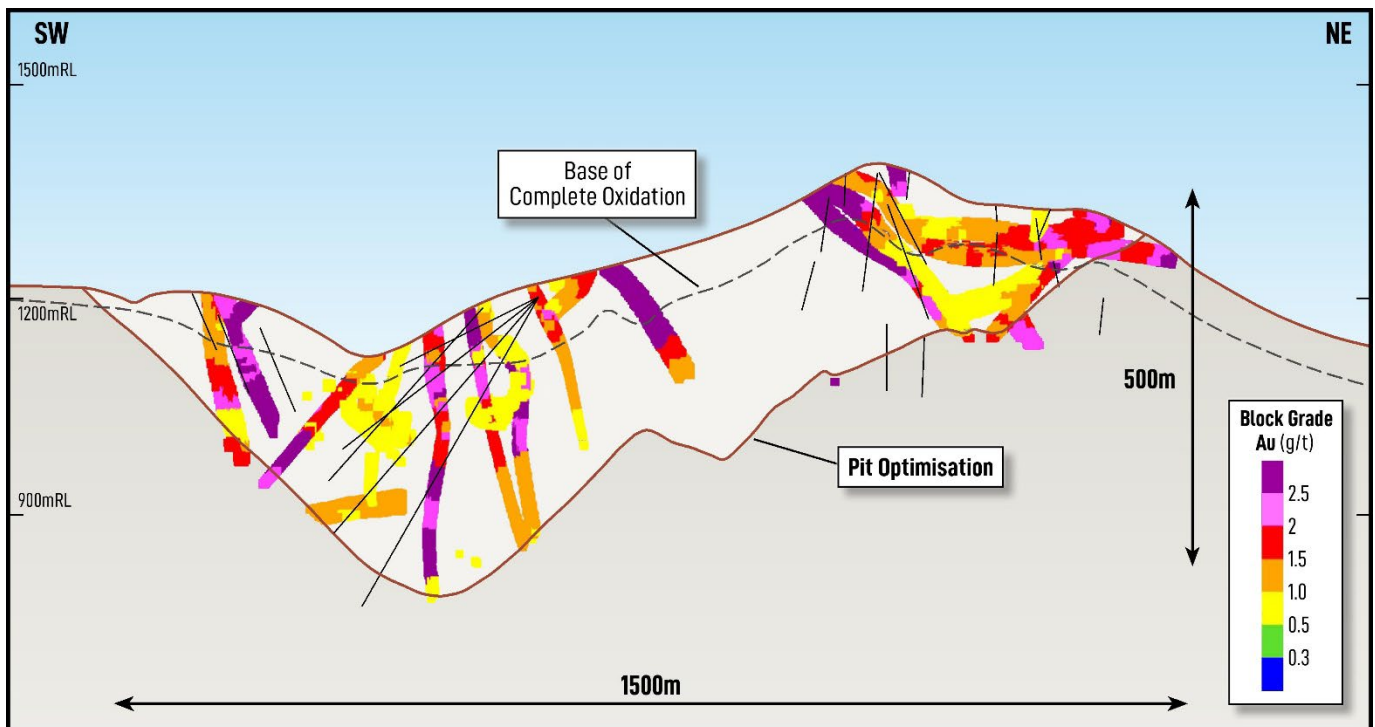


Figure 5. Kaliman Cross section B-B' looking northwest (10m viewing plane) showing MRE blocks coloured by gold (g/t) and open pit optimisation.

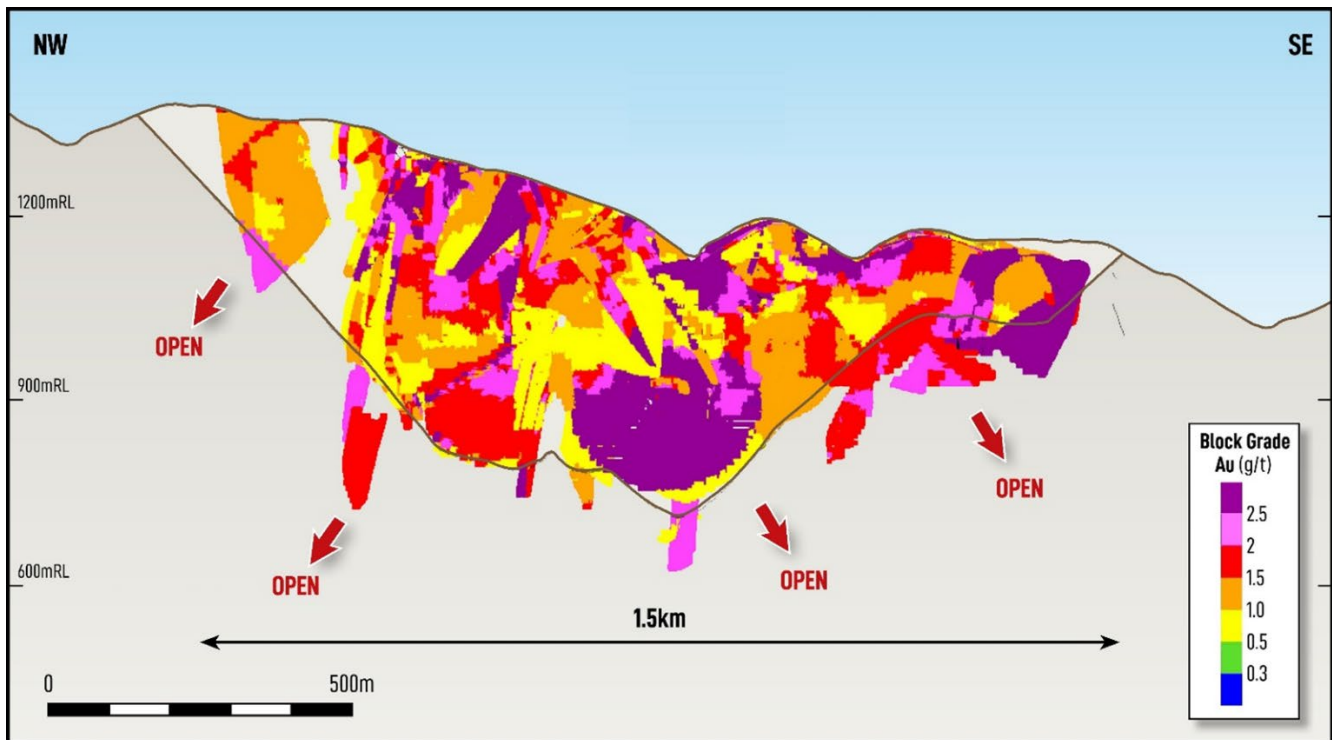


Figure 6. Cerro Verde long section (100m viewing window) through the Brecha-Comanche and Kaliman prospects, showing resource blocks coloured by gold (g/t), pit optimisation.

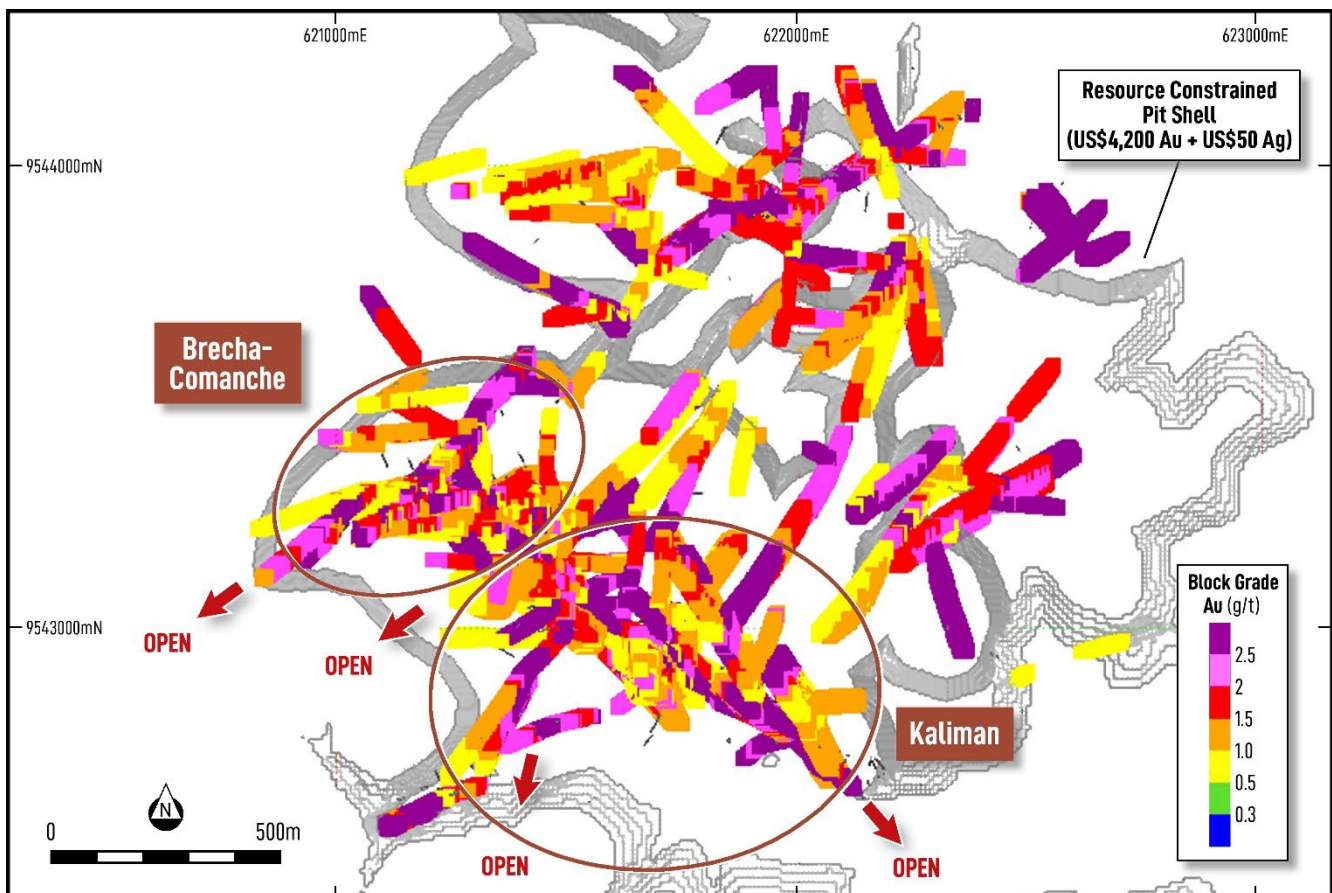


Figure 7. Cerro Verde plan view looking down (50m viewing window) showing the Brecha-Comanche and Kaliman prospects, pit optimisation and resource blocks coloured by gold (g/t).

## Mineral Resource Statement

The Mineral Resource Statement for the Dynasty Project Cerro Verde Mineral Resource Estimate (MRE) was prepared during February 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition.

The MRE includes 68,596 m of drilling from 379 diamond drill holes (DD), together with supporting information from 169 channel samples (CH) and 878 trench samples (TR) for 6,606 m of surface sampling. Of the drill metres underpinning the Mineral Resource, 65% were completed by Titan Minerals Ltd., with the remaining historical drilling completed by previous owners between 1999 and 2019. The Mineral Resources extend from surface to depths of approximately 470 m below surface for open pit resources and approximately 670 m for underground resources.

In Entech Pty Ltd (Competent Person) opinion, the Mineral Resource evaluation reported herein is a reasonable representation of the global gold Mineral Resources within the deposit, based on sampling drill data available as at 27 January 2026.

Mineral Resources are reported below the current topography with historical open pit voids removed and are classified as open pit (OP) or underground (UG) based on their respective Reasonable Prospects for Eventual Economic Extraction (RPEEE) assessments.

Open Pit Mineral Resources are constrained within an RPEEE pit shell and comprise oxide, transitional and fresh material. The cut-off grades applied to constrain and report Mineral Resource blocks are 0.5 g/t Au for epithermal vein mineralisation and 0.30 g/t Au for porphyry style mineralisation.

Underground Mineral Resources occur beneath the pit shell and comprise fresh material only. These resources are not constrained by Mineable Shape Optimiser (MSO)-defined underground mineable shapes and are reported above a 1.5 g/t Au cut-off grade.

The MRE comprises Inferred Mineral Resources, which are unable to have economic considerations applied to them, and there is no certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources. No mining dilution, metallurgical recovery or cost factors were applied to the estimate.

## Mineral Resource Estimate Summary

A summary of the material information used to estimate the mineral resource is presented in accordance with JORC 2012. More information is also contained in Appendix One. Coordinate system WGS84 Zone 17S was used throughout.

The MRE's for the Iguana, Trapichillo and Papayal deposits remains unchanged from those reported 6 July 2023. An updated MRE has been undertaken for the Cerro Verde deposit. Open pit mining is assumed to be constrained to a nominal open pit optimised using a gold price of US\$4,200/ ounce and a silver price of US\$75/ ounce, with MRE's nominally reported at a lower cut-off of 0.5 g/t gold.

## Location and Access

The Dynasty Gold Project (**Dynasty**) is 100% held by Titan Minerals and comprises five contiguous concessions totalling 139km<sup>2</sup> in area. Three of the concessions (PILO 9, ZAR and ZAR 1) are fully permitted for exploration and small-scale mining. The Combined MRE is contained within these fully permitted concessions.

The Dynasty Project is located in the Loja Province in southern Ecuador, approximately 5 kilometres from the town of Celica, which has a population of approximately 5,000 people, where the Company has accommodation and access to labour. The Dynasty Gold Project is around two hour's drive from to the Catamayo airport, which has twice daily flights to Quito.

Access to the Project is via sealed Highway (E68), where adjacent to the highway the Company has a fully equipped exploration office with purpose-built core storage facilities, located on the Project's northwestern lease, Zar 1. Access to the Cerro Verde prospect is approximately 1 kilometre by gravel roads from the Company's office facilities. The project has power, water, and internet coverage to the office facilities.

The project elevation ranges from 1,000m to 1,600m and is covered by a mix of pasture and forest, with most landowners at the project being small-scale pastoralists. Exploration conditions are excellent with field work possible all year round, and diamond drilling capability 24 hours per day. Ecuador experiences a wet season for approximately 2-3 months of the year between March and May, where a higher level of rainfall is experienced, but this seldom affects exploration activities.

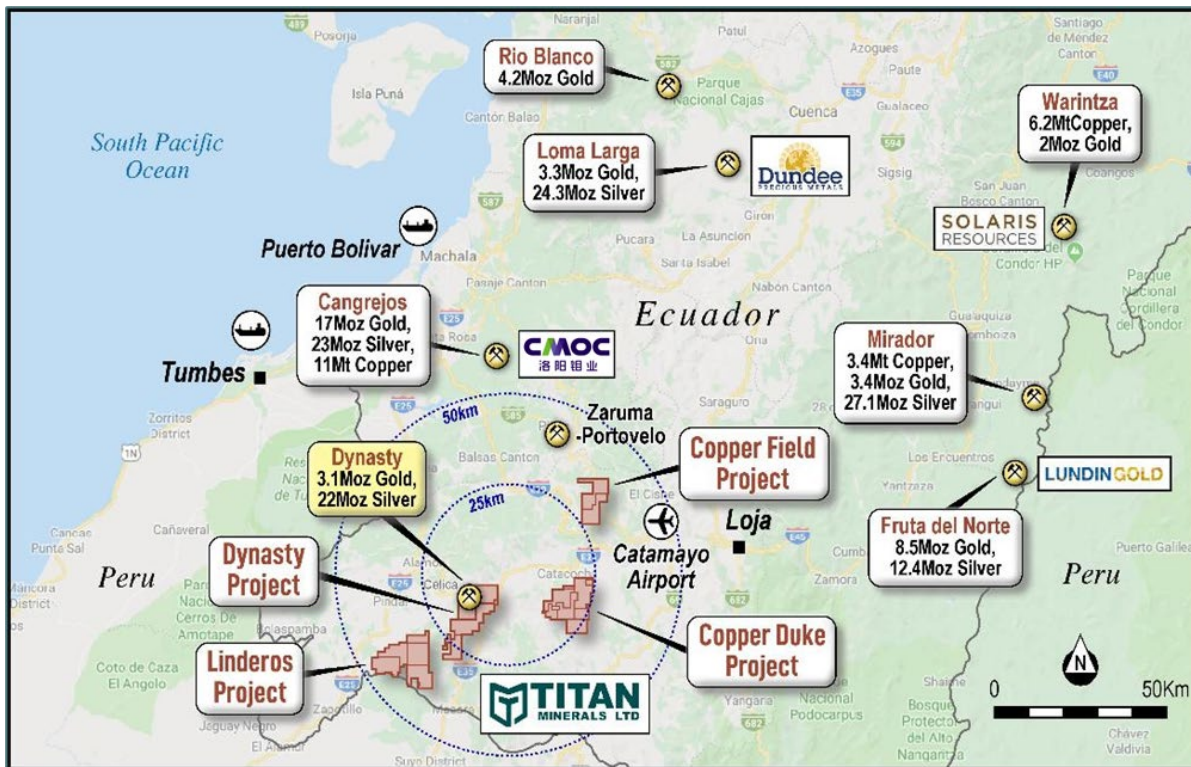


Figure 8. Titan Minerals southern Ecuador Projects, peer deposits and surrounding infrastructure

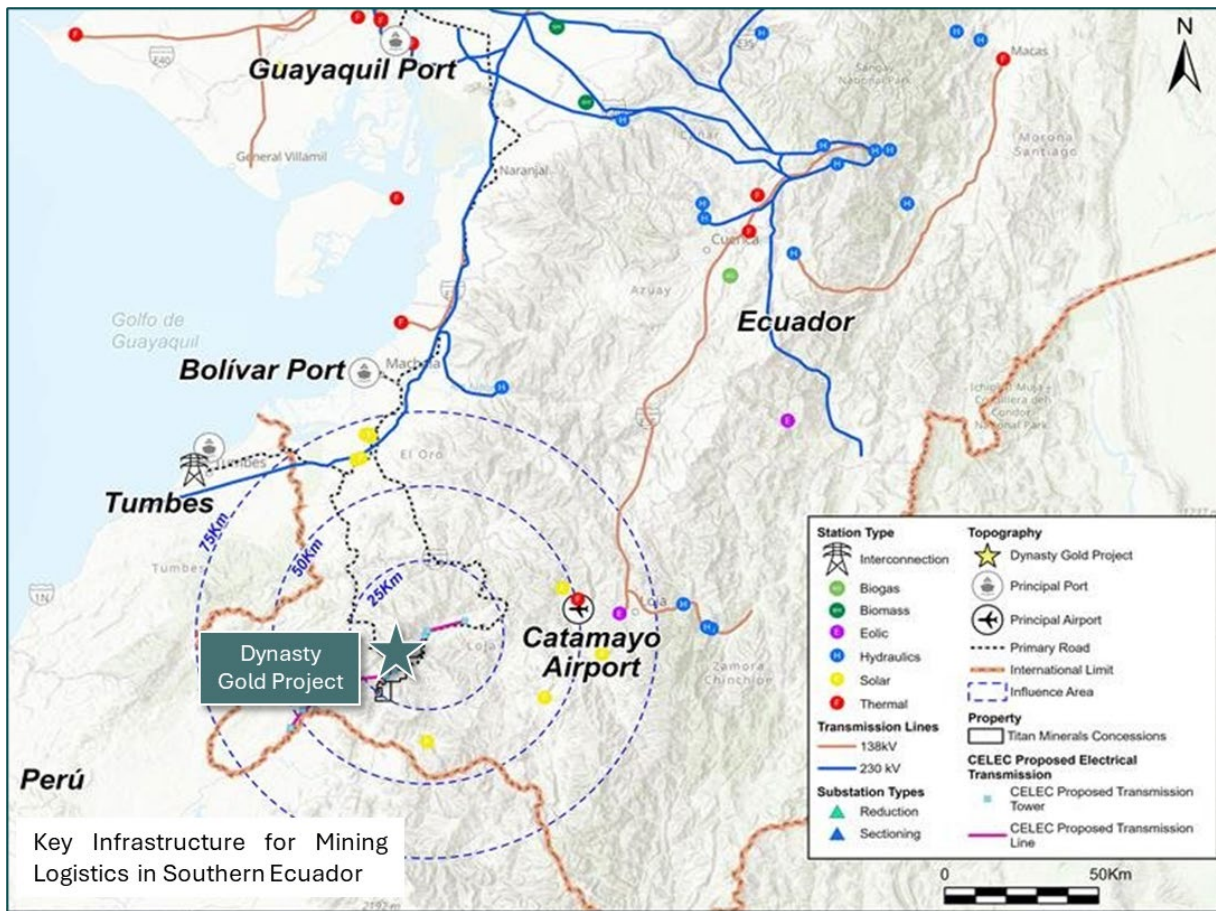


Figure 9. Dynasty Gold Project location, surrounding infrastructure, including highways, power lines, airports and shipping ports.

## Drilling Techniques

Diamond drilling method was used to obtain HTW and NTW core (71.4/56.23 mm diameter respectively) for density and chemical analyses. Half or quarter core was submitted for analysis. Downhole survey and core orientation tools are used. Diamond core is halved with a diamond saw to ensure a representative sample. In areas with low competency (soft or broken core) the diamond core is wrapped in packing tape prior to cutting to reduce sample loss on cutting and ensure better sample representativity.

Channel sampling is completed as representative cut samples across measured intervals cut with Titan or Titan and chisel techniques.

The drill hole density varies in spacing and orientation in order to follow the vein orientations, with drilling predominantly oriented perpendicular to mineralisation. Trenching and channels can be as close as 10 m and diamond drill holes as close as 20 m apart. Drilling at the Cerro Verde prospect follows two main orientations:

1. northeast-southwest to target northwest trending mineralisation and
2. northwest-southeast to target northeast trending mineralisation

The drill samples have been geologically logged and sub-sampled for laboratory geochemical analysis.

### **Sampling and Sub-Sampling Techniques**

Diamond core is split or cut in weathered profile depending on hardness and competency of the core and cut with a diamond saw in fresh rock. Weathered, faulted, and fractured diamond core, prior to cutting, are docked, and covered with packing tape to ensure a representative half sample is taken.

A cutline is systematically marked on core for cutting and the portion of core collected for analysis is systematic within each hole. Diamond core sample recovery are reported as being completed in accordance with best practices for the time of acquisition and considered to be appropriate and of good quality.

### **Sample Analysis Method**

For historical drilling (pre-Titan) the Fire Assay (FA) method with Atomic Absorption Spectroscopy (AAS) was used on a 30g aliquot for gold determination. Samples returning grades >10ppm Au from the AAS finish technique are re-analysed by 30g Fire Assay for Au with a gravimetric finish.

Silver assays were determined using Aqua Regia (AQR) digestion with an AAS assay finish. A further 31 other elements including copper, lead and zinc were analysed by the Inductive Coupled Plasma (ICP) method.

During Titan's drilling campaigns from 2021 to 2022, the Fire Assay (FA) method combined with Atomic Absorption Spectroscopy (AAS) was used for gold determination with a 30g aliquot. Samples returning grades >10ppm Au from the AAS finish technique are re-analysed by 30g Fire Assay for Au with a gravimetric finish. Commencing in 2022 and continuing into 2025, 50g was established as the aliquot for geochemical analyses of drill core and rock samples.

The Four Acid Digestion with inductively coupled plasma mass spectrometry (ICP-MS) finish analytical method was used for the determination of 48 other elements including Ag (ALS method: ME-MS61).

An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite. Within the 48 elements suite, overlimit analyses of a 5-element suite are performed with an ore grade technique (ICP-AES) if any one element for Ag, Pb, Zn, Cu, Mo exceeds detection limits in the ICP-MS method.

### **Geology and Geological Interpretation**

The Dynasty Gold Project is located within the Inter-Andean Graben of southern Ecuador, a regional structural corridor composed of Oligocene to Miocene volcano-sedimentary sequences that overlie the Chaucha, Amotape and Guamote terrains. The graben is bounded by regional-scale faults and hosts several significant precious and base metal deposits, including epithermal, porphyry, mesothermal and volcanogenic massive sulphide systems.

At the project scale, mineralisation at Dynasty occurs primarily as epithermal gold-silver quartz-sulphide veins and stockwork systems hosted within volcanic rocks, including breccias and andesitic lavas, which are locally intruded by diorite dykes. Porphyry-related gold ± copper ± silver mineralisation has also been identified within the Kaliman quartz diorite porphyry. Gold occurs in native form together with sulphides including pyrite, sphalerite, galena, arsenopyrite, marcasite, chalcopyrite and bornite.

At the Cerro Verde deposit, mineralisation is associated with northwest- and northeast-trending vein systems, commonly developed near lithological contacts between intrusive bodies and volcanic host rocks. Exposures of mineralisation within historical open pit workings at Brecha, Comanche and Foto provide direct observations supporting the interpreted geometry and style of mineralisation.

The Dynasty mineralised system extends over approximately 10 km by 3 km, with the Cerro Verde deposit representing one of several mineralised centres within the broader project area. At Cerro Verde, mineralisation extends over approximately 1.5–2.0 km along strike within the area defined by current drilling.

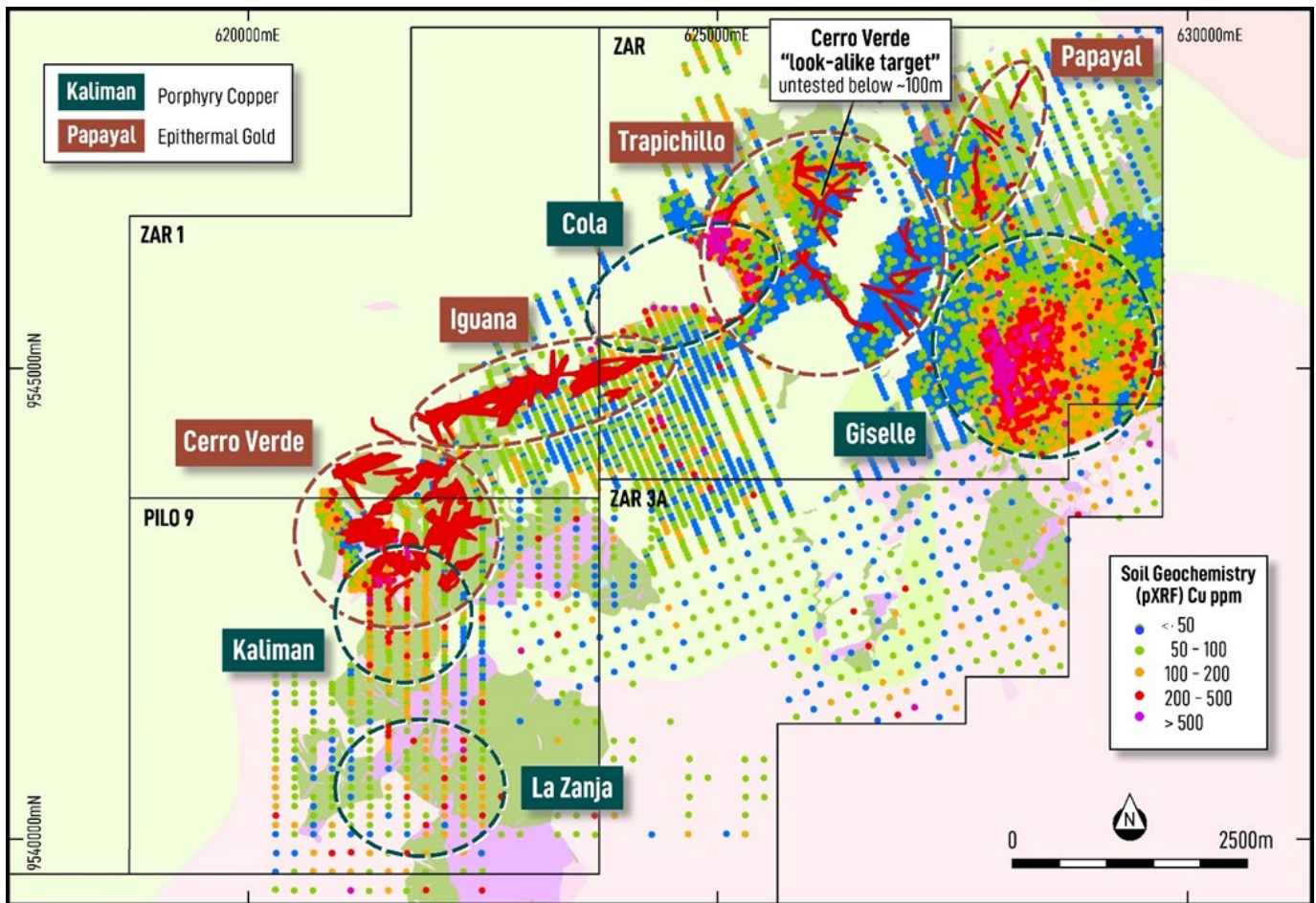


Figure 10. Dynasty Gold Project Plan view displaying geology, epithermal gold hosted resources (red), soil geochemistry (Cu ppm) highlighting porphyry footprints and deposit and prospect names (epithermal gold and porphyry copper) for reference.

Within Cerro Verde:

- The Brecha-Comanche epithermal vein system extends for approximately 600–800m along strike, with vein widths ranging from 0.3 m to 17 m, and drilling intersecting mineralisation from surface to depths of approximately 740 m.
- The Kaliman porphyry deposit extends for approximately 400–500m along strike, with mineralised widths locally exceeding 200 m and drilling intersecting mineralisation to depths of approximately 550m.

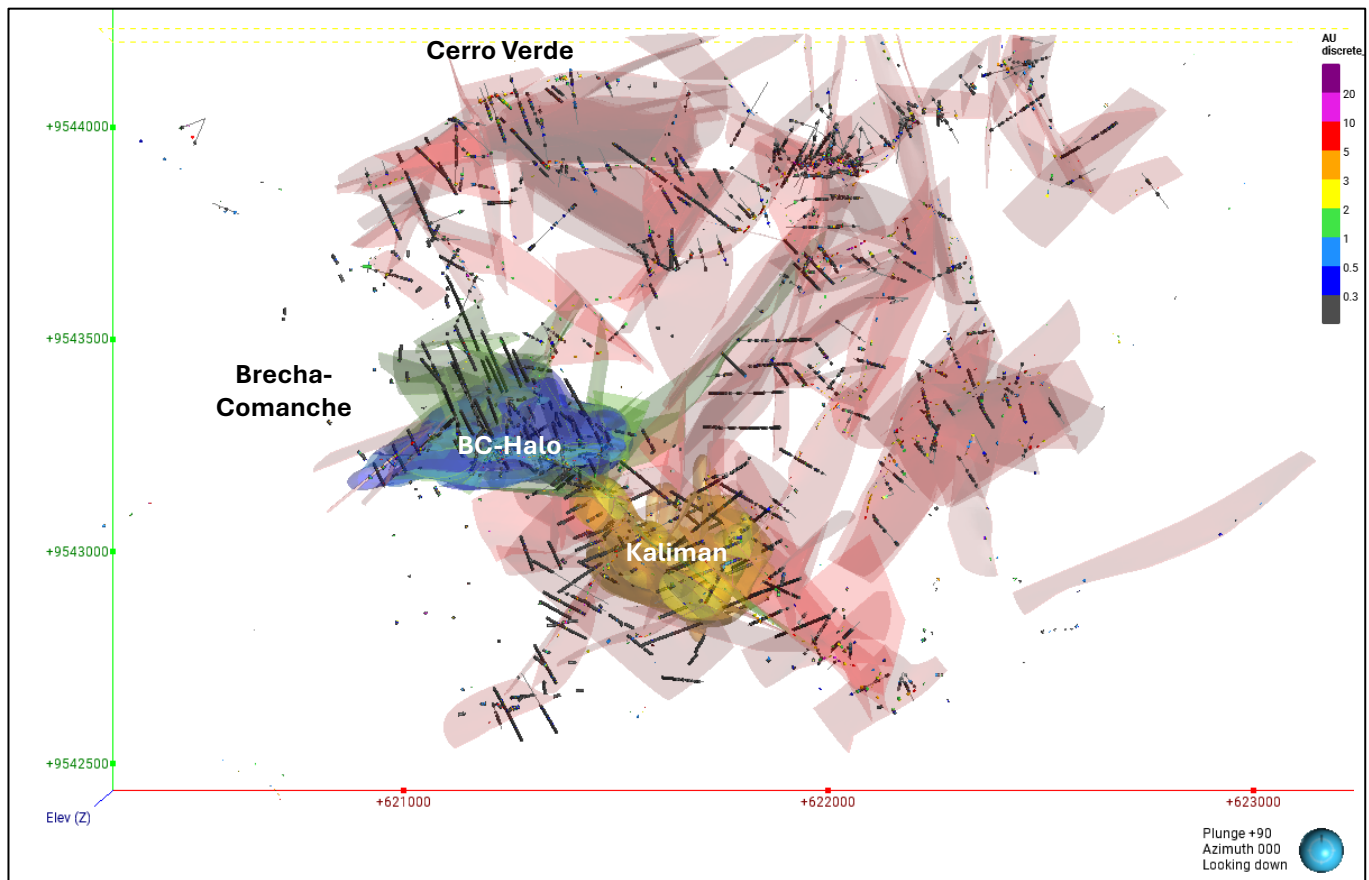


Figure 11. Plan of Cerro Verde deposits showing drill hole traces and mineralisation domains

Note: Mineralised domains (as interpreted) do not represent Mineral Resource classification extents.

Mineralisation domains were informed by drillhole geological logging, assay data, structural measurements from oriented diamond core, trench and channel sampling, surface geological mapping and observations from historical open pit exposures at the Cerro Verde prospect. These datasets were used to evaluate geological, structural and mineralisation continuity across the deposit.

Geological and mineralisation interpretations were undertaken using Leapfrog Geo software, where drillhole intercepts corresponding to epithermal vein systems, stockwork zones and porphyry-related mineralisation were used to guide implicit modelling of mineralised domains. Geological interpretation of weathering and epithermal veins was carried out by Titan personnel and subsequently reviewed by Entech, with minor amendments undertaken during the review process

A nominal cut-off grade of approximately 0.3–0.35 g/t Au was used to guide geological continuity during the interpretation of mineralised domains. Where intercepts fell below this threshold, but geological continuity was supported by host lithologies or structural relationships, the intercepts were retained within the interpreted domains to preserve continuity of the mineralisation system.

Mineralisation domains were interpreted based on mineralisation style, structural orientation and grade distribution, supported by observations of mineralisation continuity in drill core and surface exposures. Geological interpretation was used to define the mineralisation domains that subsequently constrained grade estimation within the block model. Key geological controls include structurally controlled quartz vein systems, lithological contacts between intrusive bodies and volcanic host rocks, breccia and stockwork zones associated with epithermal mineralisation, and porphyry-related veinlet systems within the Kaliman quartz diorite porphyry.

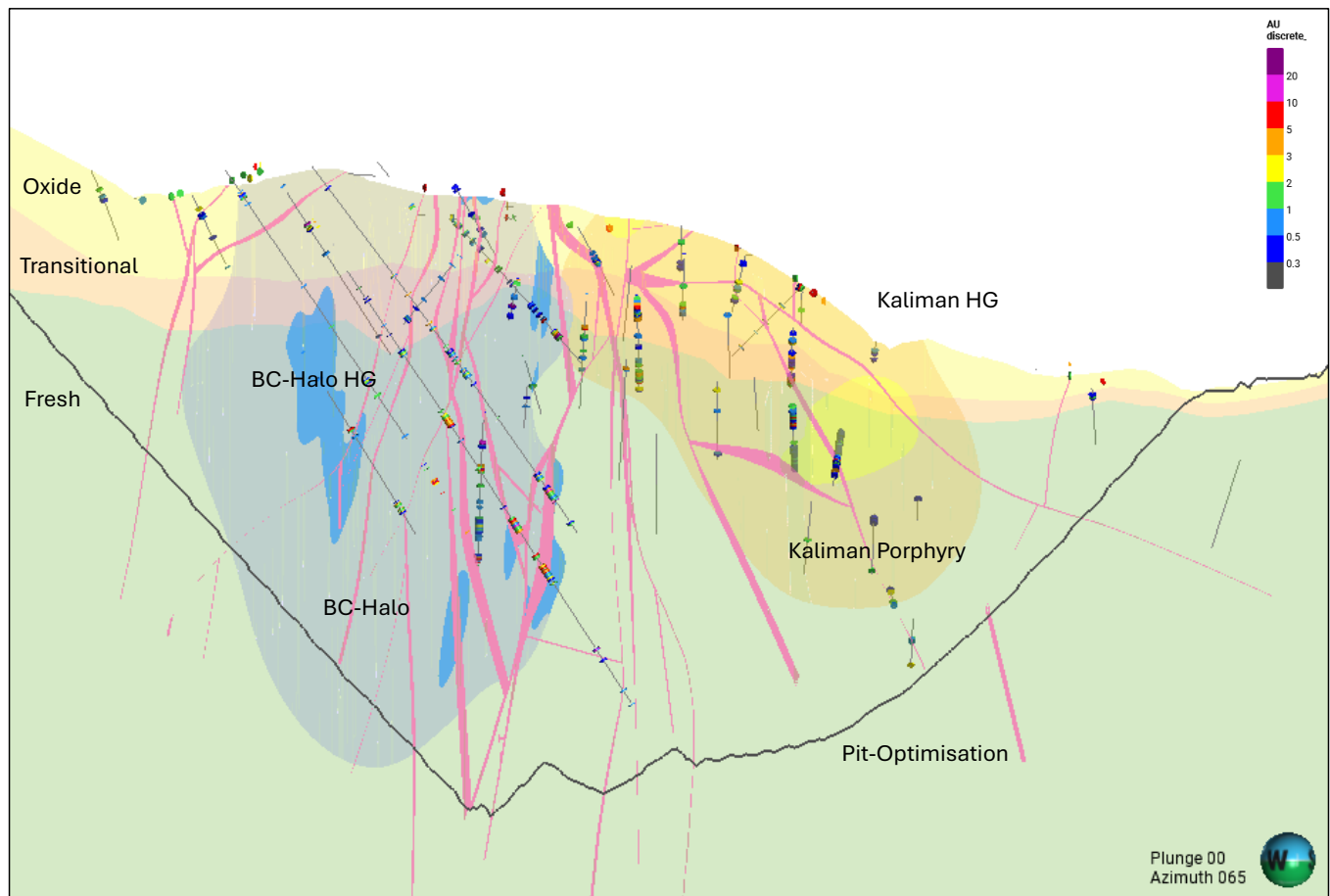


Figure 12. Oblique cross section view (looking ENE, +/-20m) of Cerro Verde displaying weathering, drill holes, assays, RPEEE pit shell and mineralisation domains

Note: Mineralised domains (as interpreted) do not represent Mineral Resource classification extents.

Confidence in the geological interpretation is considered moderate at the scale of the Mineral Resource estimate, supported by drilling, trenching, geological mapping and exposed mineralisation within historical pits. Uncertainty primarily relates to structural complexity, variability in vein orientations, and localised fault offsets, which may influence the geometry of individual mineralised structures at a local scale.

### Estimation Methodology

Compositing approaches were selected to honour the mineralisation style, geometry and potential mining selectivity of the Dynasty mineralisation systems. Drillhole, trench and channel assay samples were composited prior to estimation within mineralisation domains.

- For epithermal vein mineralisation, which is characterised by relatively narrow quartz-sulphide vein geometries, samples were composited to 1 m downhole lengths to preserve grade variability and reflect the potential for selective mining.
- For porphyry-related mineralisation, which occurs as broader disseminated and stockwork-style mineralisation within the Kaliman quartz diorite porphyry and associated halos, samples were composited to 2 m downhole lengths.

Exploratory data analysis (EDA) of the composited gold and silver datasets was undertaken using Supervisor™ software. Analysis included assessment of grade distributions, sample bias, domain homogeneity and evaluation of grade outliers for both epithermal vein and porphyry-related domains. This work informed the application of domain-specific grade capping and variogram modelling.

Assessment and application of top-capping was undertaken on the gold and silver variables within individual mineralisation domains. Gold composites within epithermal vein domains were capped at 65 ppm Au. Silver composites were capped at 42 ppm Ag within the Brecha-Comanche halo domain, 60 ppm Ag within the Kaliman porphyry domain, and 300 ppm Ag within vein mineralisation.

Variography was undertaken on the capped gold and silver composite datasets using Supervisor™ software. Variogram models for both variables generally comprised two spherical structures and a nugget component, with anisotropy aligned with the principal orientation of mineralisation.

- For epithermal vein domains, nugget effects for gold and silver typically ranged between 15–39% of the total sill, with spatial continuity ranges of approximately 8–15 m for the first structure and extending to approximately 60–140 m along the principal direction of continuity.
- For porphyry and halo domains, nugget effects for gold and silver ranged between 15–35% of the total sill, with spatial continuity ranges of approximately 10–22 m for the first structure and extending to approximately 50–130 m along the principal direction of continuity.

Search neighbourhoods broadly reflected the direction of maximum continuity within the plane of mineralisation and the ranges derived from variogram modelling for both epithermal vein and porphyry domains. Neighbourhood parameters were refined through Kriging Neighbourhood Analysis (KNA) and validation of interpolation outcomes. Blocks within the Mineral Resource estimate were typically estimated within approximately 40–60 m of informing samples, with maximum extrapolation distances generally limited to approximately 85–160 m, depending on domain continuity and drill spacing.

To reflect uncertainty on mineralisation controls, a distance-limiting constraint was applied during interpolation for improved metal control.

Gold composites exceeding approximately:

- 30 ppm Au within epithermal vein domains were restricted to an influence distance of approximately 15 m, reflecting the narrow geometry of the vein systems.
- 8 ppm Au within the Kaliman porphyry domain were restricted to an influence distance of approximately 20 m.

Silver composites exceeding approximately:

- 150 ppm Ag within vein domains were restricted to approximately 40 m, while
- 15 ppm Ag within the Kaliman porphyry domain were restricted to approximately 30 m.

An Ordinary Kriging (OK) interpolation approach was applied to estimate gold and silver grades within the interpreted mineralisation domains. Inverse Distance Weighted (IDW) interpolation was applied to minor domains contributing approximately 5% of contained ounces. Hard boundaries were applied between domains such that only composite samples within each domain informed block estimates within that domain.

A three-dimensional block model was constructed with parent block dimensions of 10 m × 10 m × 10 m, with sub-blocking to honour mineralisation geometry and domain boundaries. Interpolation was undertaken using a three-pass kriging strategy, relaxing the minimum composite requirement in successive passes, with additional restrictions on number of informing drill holes (porphyry) to minimise the influence of clustered sampling.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long sections) against input data. Internal audits and peer review underpin Entech's validation process, with a focus on independent resource tabulation, block model

validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.

### Classification Criteria

Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. In Entech's opinion, the drilling, surveying and sampling undertaken, and the analytical methods and quality controls used, are appropriate for the style of deposit under consideration.

Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Blocks were well supported by drill hole data, with drilling averaging a nominal 50 m to 60 m between drill holes.
- Blocks were interpolated with a neighbourhood informed by a minimum of 6 samples.

Inferred Mineral Resources were defined where a lower level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Drill spacing averaged a nominal 85 m, or where drilling was within 160 m of the block estimate.
- Blocks were interpolated with a neighbourhood informed by a minimum of 2 composites or two informing drill holes.

Additional consideration was given to the following:

- Confidence in volume and grade delineation and implied continuity.
- Drill hole methodology, data quality, spacing and orientation.
- Modelled and observed mineralisation continuity.
- Estimation quality parameters.
- Geological metadata, orebody knowledge and site observations by the Competent Person.
- Stage of project assessment, current understanding of mineralisation controls and mining selectivity within an open pit mining environment.

Additional classification considerations were also applied to the following after considering risk within the context of mineralisation style and RPEEE.

- Porphyry-related mineralisation was classified as Inferred irrespective of drill density due to uncertainty regarding the spatial relationship between gold and silver mineralisation and the absence of geometallurgical domaining.
- Underground Mineral Resources were classified as Inferred to reflect the currently limited drilled volume and the early-stage assessment of mineralisation at these depths.

Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MRE does not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which

are unable to have economic considerations applied to them, and there is no certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.

### Cut-off Grade

The Mineral Resource cut-off grades applied for reporting Mineral Resources at Cerro Verde are 0.5 g/t Au for epithermal vein mineralisation, 0.30 g/t Au for porphyry-related mineralisation, and 1.5 g/t Au for Mineral Resources considered to have potential for underground extraction.

The open pit cut-off grades reflect the potential for bulk open pit mining of porphyry mineralisation and more selective open pit mining of epithermal vein mineralisation and are reported within the conceptual pit optimisation shell used to constrain open pit Mineral Resources. The underground cut-off grade reflects the potential for selective underground mining methods at depth beneath the pit shell.

The selected cut-off grades were based on consideration of grade–tonnage relationships, conceptual mining methods, and benchmarking against analogous epithermal and porphyry-related gold deposits of comparable style, project maturity and jurisdiction.

### Depletion

The MRE is reported exclusive of mineralisation which has been historically mined. A Lidar survey was flown across the Dynasty Gold Project in 2022, and a high-resolution digital elevation model was generated which reflects current day topography. This Lidar generated digital elevation model provides a surface for reporting resources below, effectively removing resources mined by historic open pit mining.

### Bulk Density

During preparation of the Dynasty Mineral Resource estimate, a total of 8,312 density measurements were available within the project drill hole database, including 2,754 measurements from the Cerro Verde deposit. These comprise 700 oxide, 1,133 transitional and 921 fresh material density measurements, derived primarily from diamond drill core samples.

Statistical analysis of the dataset demonstrated that density variation is primarily controlled by weathering state, with limited variation observed between the principal lithologies hosting mineralisation.

For the Mineral Resource estimate, bulk density values were applied according to weathering domain and mineralisation style.

Mineralisation Style	Bulk Density (t/m <sup>3</sup> )		
	Oxide	Transitional	Fresh
Epithermal vein	2.56	2.63	2.71
Halo and porphyry-related	2.56	2.63	2.66–2.74*

\* Lithology dependent

### Assessment of Reasonable Prospects for Eventual Economic Extraction

Entech assessed the Cerro Verde Gold MRE, as reported, as meeting the criterion for *reasonable prospects for eventual economic extraction* (RPEEE) based on the following considerations.

## *Mining*

The Cerro Verde MRE was constrained at depth by a pit shell optimised at a US\$4,200/oz gold price and US\$75/oz silver price (RPEEE Shell). Pit optimisation inputs were selected for the purpose of assessing RPEEE within an open pit mining framework, and the metal prices were chosen based on consideration of prevailing gold prices, peer comparison and benchmarking against comparable precious metal projects.

The reported open pit Mineral Resources are constrained by the RPEEE pit shell, which was evaluated on all classified material and subsequently used as the reporting constraint for Mineral Resource tabulation, nominally 470 m below natural surface topography. Entech considers material at this depth to fall within the definition of RPEEE under an open pit mining scenario.

Mineral Resources reported beneath the pit shell were assessed as having potential for selective underground extraction, based on the geometry and continuity of epithermal vein mineralisation and the application of a 1.5 g/t Au underground reporting cut-off grade, extending to approximately 670m below natural surface topography. Entech considers material at this depth to fall within the definition of RPEEE under an underground mining framework.

Variances to the tonnage, grade and metal of the Mineral Resources are expected with further definition drilling. The Mineral Resources may also be affected by subsequent assessment of mining, environmental, processing, permitting, taxation, socio-economic and other modifying factors.

It is the Competent Person's opinion that the proposed mining methods, pit constraints and cut-off grades applied satisfy the requirements for RPEEE.

No dilution or cost factors were applied to the estimate.

## *Metallurgy*

Gold occurs within both oxide and sulphide mineralisation at the Cerro Verde deposit and is expected to be recovered via two primary processing pathways. Metallurgical testwork indicates that oxide mineralisation is free-milling and amenable to conventional cyanide leaching, while fresh sulphide mineralisation is processed via flotation to produce a sulphide concentrate prior to oxidative treatment and cyanidation. Testwork demonstrates that these processing routes result in high overall gold recoveries, supporting the metallurgical amenability of the Cerro Verde mineralisation within the context of RPEEE.

Silver occurs with gold within the epithermal vein systems and sulphide mineralisation at Cerro Verde and is expected to follow similar processing pathways during flotation and downstream processing. Metallurgical testwork indicates that silver is effectively recovered to flotation concentrate together with gold, and subsequent oxidation and cyanidation of the concentrate results in high overall precious metal recoveries.

Metallurgical testwork programs were undertaken during 2023–2025 under the supervision of Scott Dalley Franks Pty Ltd, with laboratory work conducted at Auralia Metallurgy and ALS Metallurgy Services. Testwork was undertaken on composite samples derived from diamond drill core representing oxide and fresh sulphide mineralisation, and included comminution testing, cyanide leaching, gravity recovery assessment, flotation and pressure oxidation testwork.

Gold recovery testwork on oxide mineralisation returned recoveries of approximately 82% to 88% through conventional cyanide leaching. Testwork on fresh sulphide mineralisation demonstrated that direct cyanide leaching of whole ore is ineffective (recoveries <15% Au); however flotation followed by pressure oxidation and cyanidation of the sulphide concentrate achieved greater than 99% sulphide oxidation and gold extraction of up to 98.3%, resulting in overall gold recoveries of up to approximately 95%. Gravity recoverable gold was found to be minimal (<10%).

Based on the metallurgical testwork completed to date, gold and silver are considered metallurgically recoverable through the processing pathways described above and therefore support the reasonable prospects for eventual economic extraction of the Mineral Resources.

No factors or assumptions were applied within the Mineral Resource estimate with respect to deleterious elements or by-products. While the sulphide mineralisation contains pyrite and arsenic-bearing minerals, no metallurgical factors have been identified that would materially affect eventual economic extraction based on the testwork undertaken to date.

No metallurgical recovery factors were applied to the Mineral Resource estimate or Mineral Resource tabulations.

## ENDS-

Released with the authority of the Board.

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## Competent Person's Statements

### EXPLORATION RESULTS

The information in this announcement 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.

### MINERAL RESOURCE ESTIMATES

#### Cerro Verde Deposit

The information in this announcement to which this statement is attached that relates to the Estimation and Reporting of Mineral Resources at the Cerro Verde deposit is based on information compiled and reviewed by Ms Jill Irvin, BSc, a Competent Person who is a current Member of the Australian Institute of Geoscientists (MAIG 3035) and Registered Professional Geoscientist (RPGeo 10324).

Ms Irvin, Principal Geologist at Entech Pty Ltd, is an independent consultant to Titan Minerals Ltd (TTM) with sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Irvin consents to the inclusion in the report of matters based on her information in the form and context in which it appears.

#### Iguana, Papayal and Trapichillo Deposits

The information in this announcement in respect to Mineral Resources Estimates for the Iguana, Papayal and Trapichillo deposits detailed in this announcement is taken from the ASX announcement dated 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.

## APPENDIX A

## Dynasty Project - 2012 JORC Table 1

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.  <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling method was used to obtain HTW and NTW core (71.4/56.23 mm diameter respectively) for density and chemical analyses. ½ or ¼ core was submitted for analysis.</li> <li>Downhole survey and core orientation tools are used, Diamond core is halved with a diamond saw to ensure a representative sample.</li> <li>Channel sampling is completed as representative cut samples across measured intervals cut with hammer or hammer and chisel techniques.</li> <li>Samples were crushed to better than 70% passing a 2mm mesh and split to produce a 250g charge pulverised to 200 mesh to form a pulp sample.</li> <li>50g charges were split from each pulp for fire assay for Au with an atomic absorption (AA) finish and samples exceeding 10g/t Au (upper limit) have a separate 50g charge split and analysed by fire assay with a gravimetric finish.</li> <li>An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite.</li> <li>Within the 48 elements suite, overlimit analyses of a 5-element suite are performed with an ore grade technique (ICP-AES) if any one element for Ag, Pb, Zn, Cu, Mo exceeds detection limits in the ICP-MS method.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling HTW diameter core with standard tube core barrels retrieved by wire line, reducing to NTW diameter core as required at depth</li> <li>Drill core is oriented by Reflex ACT III and True Core tools,</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond sample recovery is recorded on a run-by-run basis during drilling with measurements of recovered material ratioed against drill advance.</li> <li>Diamond core is split in weathered material, and in competent unweathered/fresh rock is cut by a diamond saw to maintain a representative sample for the length of the sample interval.</li> <li>No correlation between sample recovery and grade is observed.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core samples are logged in detail, with descriptions and coded lithology for modelling purposes, with additional logging comprised of alteration, geotechnical, recovery, and structural logs including measurements based on core orientation marks generated from a Reflex ACTIII downhole survey tool.</li> <li>Logging is predominantly qualitative in nature but including visual quantitative assessment of sulphide and quartz content included in text comments.</li> <li>Core photographs are systematically acquired for whole core with sample intervals, orientation line prior and after the sampling in both wet and dry form.</li> <li>The total lengths of all reported drill holes have been logged geologically and data is uploaded to a self-validating database. ½ cut and ¼ cut core material is retained from diamond drilling for re-logging and audit purposes.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all cores taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core is split or cut in weathered profile depending on hardness and competency of the core and cut with a diamond saw in fresh rock. Weathered, faulted, and fractured diamond core, prior to cutting, are docked, and covered with packing tape to ensure a representative half sample is taken.</li> <li>A cutline on core is systematically applied for cutting and portion of core collected for analysis is systematic within each hole. Diamond core sample recovery are reported as being completed in accordance with best practices for the time of acquisition and considered to be appropriate and of good quality.</li> <li>Sample size studies have not been conducted but sample size used are typical of methods used for other Andean deposits of similar mineralisation styles.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Assaying and Laboratory procedures reported are completed by certified independent labs and considered to be appropriate and in accordance with best practices for the type and style of mineralisation being assayed for. Gold Fire Assay technique used is a total recovery technique for gold analysis. This technique is considered an appropriate method to evaluate total gold and silver content of the samples.</li> <li>No geophysical tools used in relation to the reported exploration results.</li> <li>In addition to the laboratory's own quality control ("QC") procedure(s), Titan Minerals Ltd- regularly inserts its own Quality assurance and QC samples, with over 15% of samples in reported results corresponding to an inserted combination of certified reference materials (standards), certified blank material, field duplicate, lab duplicates (on both fine and coarse fraction material).</li> </ul>
<b>Verification of sampling</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or</li> </ul>	<ul style="list-style-type: none"> <li>Reported intersections are logged by professional geologists in Australia and data validated by a senior geologist.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>and assaying</b>	<p><i>alternative company personnel.</i></p> <ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Twin holes have not been used in the reported exploration results. The use of twinned holes is anticipated in follow-up drilling.</li> <li>Original laboratory data files in CSV and locked PDF formats are stored together with the merged data.</li> <li>All drilling, and surface data are stored in a self-validating MX Deposit geological database.</li> <li>No adjustment to data is made in the reported results</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Reported drill collars and channel samples are located with an RTK GPS survey unit with sub-centimetre reporting for the purpose of improved confidence in resource estimation work. A gyroscopic survey tool is used for downhole surveys</li> <li>All surveyed data is collected and stored in WGS84 datum.</li> <li>Topographic control is ground survey quality and reconciled against Drone platform survey data with 1m pixel resolution. Assessed to be adequate for the purpose of resource estimation</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Data spacing for reported diamond drilling varies by prospect, targeting a nominal 40m lateral spacing and 40m vertical spacing for data acquisition.</li> <li>Reported Channel sampling is collected on 10m to 20m spacing depending on resolution of structural information deemed necessary by the geology team.</li> <li>Data spacing is anticipated to support mineral resource estimation for the indicated and inferred categories, with data spacing and distribution for higher confidence resource estimation categories to be defined with further modelling and geostatistical analysis work.</li> <li>No Sample compositing has been applied in reported exploration results.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The orientation of diamond drilling and trenching is perpendicular to mapped orientation of primary vein and porphyry target observed in outcrop where possible. Drilling is often completed on multiple azimuths as fan drilling with multiple holes collared from a single drill site to minimise surface disturbance, which will result in some oblique intercepts to vein orientations. The true thickness of intercepts will be accounted for following structural analysis of oriented core and 3D modelling of veins. All results in relation to this report are drilled thickness and should not be interpreted as true thickness at this time.</li> <li>No bias is considered to have been introduced by the existing sampling orientation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected by Titan Minerals geologists and held in a secure yard prior to shipment for laboratory analysis. Samples are enclosed in polyweave sacks for delivery to the lab and weighed individually prior to shipment and upon arrival at the lab. Sample shipment is completed through a commercial transport company with closed stowage area for transport.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of reported data completed outside of standard checks on inserted QAQC sampling.</li> </ul>

**Section 2 - Reporting of Exploration Results**

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Titan Minerals Ltd, through its indirect wholly owned Ecuadorian subsidiaries, holds a portfolio of exploration properties in the Loja Province of Ecuador. Amongst these, Titan holds a 100% interest in the Pilo 9, Zar, Zar 1, Zar 3A and Cecilia 1 concessions forming the Dynasty Project and totalling an area of 13,909 hectares.</li> <li>Mineral concessions in Ecuador are subject to government royalty, the amount of which varies from 3% to 4% depending on scale of operations and for large scale operations (&gt;1,000tpd underground or &gt;3,000tpd open pit) is subject to negotiation of a mineral/mining agreement.</li> <li>Pilo 9, Zar and Zar 1 are subject to a 3% royalty payable to the Ecuador Government as part of the Small Scale Mine Licensing regime currently issued in favour of the Dynasty Gold Project but may be subject to change in the event economic studies after exploration indicate a need to apply for a change of regime.</li> <li>Concessions, Zar 3A and Cecilia 1 have not yet completed the environmental permitting process and require the grant of an Environmental Authorisation.</li> <li>Mineral concessions require the holder to (i) pay an annual conservation fee per hectare, (ii) provide an annual environmental update report for the concessions including details of the environmental protection works program to be followed for the following year. These works do not need approval; and (iii) an annual report on the previous year's exploration and production activity. Mineral Concessions are renewable by the Ecuadorian Ministry of Oil, Mining and Energy in accordance with the Mining Law on such terms and conditions as defined in the Mining Law.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Dynasty Gold Project Exploration done by other parties set out in further detail in the Titan ASX release dated 19 May 2020, and summarised below:</p> <ul style="list-style-type: none"> <li>1977, the Spanish-Ecuadorian joint venture company, Enadimsa, claimed 1,350ha in the La Zanja (Cerro Verde) area for exploration - no results included in reporting.</li> <li>During the 1970s the United Nations explored the "Curiplaya" area, 2 km east of the Dynasty Project. Copper and gold were detected in small quantities, data not included in reporting.</li> <li>1991-92, BHP Exploration Ltd. covered the general area with concessions, but the tenements eventually lapsed after minimal work.</li> <li>2001 to 2003, a private prospecting company, Ecuasaxon, undertook investigations in the general area and discovered anomalous gold and silver in quartz-sulphide veins in what is now the concession area.</li> <li>2003 until 2007 Dynasty Mining and Metals (later Core Gold) completed mapping, limited ground geophysical surveys and exploration sampling activity including 201 drill holes totalling 26,733.5m and 2,033 rock channel samples were taken from 1,161 surface trenches at Cerro Verde, Iguana Este, Trapichillo and Papayal in support of a maiden resource estimation.</li> <li>2008 to 2009, the Ecuadorian Government introduced an exploration moratorium, where on April 18, 2008, Ecuador's Constitutional Assembly passed a Constituent Mandate resolution (the "Mining Mandate"), which provided, among other provisions, for the suspension of mineral exploration activities for 180 days, or until a new</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Mining Act was approved. The Mining Act was published in late January 2009. The mining regulations to supplement and provide rules which govern the Mining Act were issued in November 2009, after which time the Mining Act and Regulations (collectively, the "Mining Law") were enacted.</p> <ul style="list-style-type: none"> <li>2017 to 2020 Core Gold Inc. (formerly Dynasty Mining and Metals) commenced small scale mining on a small portion of the Dynasty Project. Operations exposed a number of veins of the Canadian NI 43-101 compliant resource estimate, and operations discovered several veins of varying orientations not previously identified in drill and trench exploration activities requiring further exploration activity to quantify.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting, and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Regionally, the Dynasty Gold Project lies within the compressional Inter-Andean Graben that is bounded by regional scale faults. The graben is composed of thick Oligocene to Miocene aged volcano-sedimentary sequences that cover the Chaucha, Amotape and Guamote terrains. This structural zone hosts several significant epithermal, porphyry, mesothermal, S-type granitoid, VHMS and ultramafic/ophiolite precious metal and base metal mineral deposits.</li> <li>At the project scale, the intermediate volcanic hosted mineralised veins mainly occur along a faulted zone near and sub-parallel to the contact with the Cretaceous aged Tangula Batholith that extends north from Peru and is found outcropping in the east and south of the concessions.</li> <li>Porphyry intrusion style mineralisation hosting gold, silver and copper mineralisation has also been mapped and intersected by drilling by at the Kaliman prospect within the Cerro Verde deposit, Dynasty Gold Project.</li> <li>Gold occurs in its native form along with sulphides, including pyrite, sphalerite, galena, arsenopyrite, marcasite, chalcopyrite and bornite.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>Tabulation of requisite information for all reported drilling results with significant intercepts validated by Titan geologists and referenced in this report are included in Appendix A of this report.</li> <li>Total number of drill holes and trench sites included in this report and located in graphics included in the report.</li> <li>Material drill holes tabulated contain significant intercepts with gold grades exceeding 0.3g/t gold and are included in Appendix A of this report. No drill holes are excluded from maps or graphics in the report and all drill locations with or without material significant intercepts are included in maps and diagrams. Tabulation of requisite information for all reported drilling results with significant intercepts announced in this report are included in Appendix A.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade</i></li> </ul>	<ul style="list-style-type: none"> <li>No high-grade assay cut was applied to reported gold results. In the case of silver, the initial upper detection limit of the four-acid digest used is 100ppm, and an overlimit analysis method with an upper</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated</p> <p>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>detection limit of 1,500ppm is used.</p> <ul style="list-style-type: none"> <li>Lower cut-off for reported significant intercepts is 0.3g/t Au with up to 5m of internal dilution (results with &lt;0.3g/t Au or un-sampled intervals where null values are taken as a zero-gold grade in calculating significant intercepts) are allowed within a reported intercept.</li> <li>Significant Intercepts in Appendix A are reported for aggregate intercepts of sample intervals that are weight averaged by length of sample for results above a 0.3g/t gold cut-off.</li> <li>No metal equivalent reporting is applicable to this announcement</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Reported intersections are measured sample lengths. Reported drill intersections are of unknown true width, further drilling and modelling of results is required to confirm the projected dip(s) of mineralised zones.</li> <li>Reported intercepts are drilled thickness and should not be interpreted as true thickness unless otherwise indicated</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All material exploration results for drilling are included in this report, and location of all results are included in Figures provided in their entirety.</li> <li>All results above a 0.3g/t lower cut-off are included in this report, and no upper cut-off has been applied.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>No other available datasets are considered relevant to reported exploration results. Historical exploration results include orientation studies for ground magnetics, IP Geophysics, and soil sampling grids, however each of these surveys are limited in scale relative to the project and are not considered material to assess potential of the larger project area.</li> <li>Bulk density tests have been completed on areas related to the reported exploration results.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or</li> </ul>	<ul style="list-style-type: none"> <li>Additional drilling is planned to better define structural controls on mineralisation and assess open ended mineralisation on multiple mineralised corridors within the project area. Further mapping and</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>large-scale step-out drilling).</i></p> <ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<p>sampling are to be conducted along strike of reported work to refine and prioritise targets for drill testing.</p> <ul style="list-style-type: none"> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>

### Section 3 - Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
<b>Database integrity</b>	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling, and surface data are stored in a self-validating MX Deposits database.</li> <li>The Competent Person understands that Titan have undertaken detailed and systematic cross-checking of historical data to ensure maximum integrity in the data used for Mineral Resource estimation. The process of field checks and validation is ongoing as access to ground is granted.</li> <li>The Competent Person also performed general data audits and checks on the supplied data. Minor errors were adjusted.</li> <li>Titan's Dynasty database to 27 January 2026 comprised 2,519 Collar records, 32,492 Survey records, 46,446 Assay records and 6,197 Lithology records.</li> <li>The compiled database as used for resource estimation of Cerro Verde comprised 1426 Collar records from 379 diamond drill holes (DDH), including 169 channel (CH), and 878 trench (TR) samples, representing 75,203m of drilling (~90% comprising diamond core).</li> </ul>
<b>Site visits</b>	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>A site visit to the Titan Minerals Ltd. Dynasty Gold Project in southern Ecuador was undertaken by Entech personnel between 12–14 August 2025 with Titan exploration staff. The visit included inspection of mineralisation exposures, active drilling operations, drill core, core yard facilities and sampling procedures relevant to the Mineral Resource estimate.</li> <li>The visit focused primarily on the Cerro Verde deposit, including the Brecha-Comanche prospect, where historical open pit mining has exposed several mineralised structures. These exposures allowed inspection of epithermal vein and stockwork mineralisation styles and associated geological relationships.</li> <li>Active drilling operations were inspected during the visit, including observation of diamond drilling procedures, core orientation practices, downhole survey methods and drillhole collar survey practices. Drill core handling, geological logging and sampling procedures were reviewed at the Dynasty core yard, including inspection of representative drillholes considered relevant to the Mineral Resource estimate.</li> <li>Sampling practices for trench, channel and drill core samples were observed in the field and at the core yard, including sample preparation and sample dispatch procedures. Storage of drill core, pulps and coarse rejects at the Dynasty core yard was also</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Geological interpretation</b>	<ul style="list-style-type: none"> <li>• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li>• <i>Nature of the data used and of any assumptions made.</i></li> <li>• <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li>• <i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li>• <i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<p>inspected.</p> <ul style="list-style-type: none"> <li>• In addition, a visit was undertaken to the ALS Global sample preparation laboratory in Quito, Ecuador, where sample preparation procedures for Dynasty samples were reviewed.</li> <li>• The observations from the site visit support the geological interpretations, drilling practices, sampling procedures and data collection methods used in the Mineral Resource estimation process.</li> <li>• The Dynasty Gold Project hosts epithermal gold-silver quartz-sulphide vein and stockwork mineralisation, together with porphyry-related gold ± copper ± silver mineralisation at the Kaliman prospect. Epithermal mineralisation occurs as structurally controlled quartz veins and stockwork systems hosted within volcanic rocks including breccias and andesitic lavas intruded by diorite dykes. Porphyry-style mineralisation at Kaliman is hosted within quartz diorite porphyry and associated with quartz-sulphide veinlets and disseminated sulphides.</li> <li>• At the Cerro Verde deposit, mineralisation is associated with northwest and northeast trending vein systems, commonly developed near lithological contacts between intrusive and volcanic units. Exposed mineralisation within historical pits at Brecha, Comanche and Foto provides direct geological observations supporting the interpreted geometry and style of mineralisation.</li> <li>• Confidence in the geological interpretation is considered moderate at the scale of the Mineral Resource estimate and is supported by drilling, trenching, geological mapping and exposed mineralisation. Uncertainty primarily relates to structural complexity, localised fault offsets and variability between discrete vein, stockwork and porphyry mineralisation styles.</li> <li>• Geological and mineralisation interpretations were carried out by Titan personnel and reviewed by Entech, with minor amendments carried out during the review.</li> <li>• Mineralisation interpretations were informed by drillhole geological logging and assay data, structural observations from drill core, surface geological mapping, trench and channel sampling, and geological observations from historical open pit exposures at the Cerro Verde deposit.</li> <li>• Mineralisation domains were interpreted based on geological logging, mineralisation style, structural orientation and grade distribution, supported by observations of mineralisation continuity in drill core and surface exposures. A nominal cut-off grade of ~0.3–0.35 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes. Assumptions regarding continuity were guided by the interpreted orientation of epithermal vein systems, stockwork zones and porphyry veinlet systems, together with geological relationships between intrusive bodies and volcanic host rocks.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Alternative geological interpretations may influence the geometry and continuity of individual mineralised structures at a local scale, particularly where multiple vein orientations occur. However, given the scale of the mineralisation system and the consistency of mineralisation styles observed within the Cerro Verde deposit, alternative interpretations are not expected to materially affect the overall spatial distribution of mineralisation at the scale of the Mineral Resource estimate.</li> <li>• Geological interpretation was used to define mineralisation domains that guide grade estimation within the block model. Key geological controls include structurally controlled quartz vein systems, lithological contacts between diorite intrusions and volcanic host rocks, breccia and stockwork zones associated with epithermal mineralisation, and porphyry-related veinlet systems within the Kaliman quartz diorite porphyry.</li> <li>• Confidence in the mineralisation continuity was based on geological and assay data that were cross-referenced with available core photography and structural orientations.</li> <li>• Factors that limited the confidence of the geological interpretation include: <ul style="list-style-type: none"> <li>○ High variability of epithermal vein orientations</li> <li>○ Minor occurrences of drilling running sub-parallel to mineralisation domains and in some cases not fully transecting vein widths or porphyry contacts.</li> </ul> </li> <li>• Factors which aided the confidence of the geological interpretation included: <ul style="list-style-type: none"> <li>○ All drilling carried out at the Cerro Verde deposit is diamond core, resulting in a robust structural measurement dataset</li> <li>○ Recent drilling predominantly intersecting perpendicular to Cerro Verde, Brecha-Comanche and Kaliman mineralisation</li> <li>○ Recent drilling regularly intersecting veins at predicated location and approximate widths</li> <li>○ Extensive surface exposures of mineralisation, and assaying of veins at surface, providing direct observations of vein geometry and mineralisation styles</li> <li>○ Consistent mineralisation styles observed in drill core, supporting interpretation of vein and stockwork mineralisation</li> <li>○ Systematic geological logging and sampling procedures, which support the interpretation of mineralisation domains</li> <li>○ Intercept angles in structural dataset aligning with modelled trend of mineralisation system.</li> </ul> </li> <li>• In Entech’s opinion, the available drilling density supports the continuity implied by the interpreted mineralisation domains, both along strike and down dip.</li> </ul>
<p><b>Dimensions</b></p>	<ul style="list-style-type: none"> <li>• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Dynasty Project extends 10 by 3 kilometres. Most mineralisation is open at depth.</li> <li>• At Cerro Verde, mineralisation extends over approximately 1.5–2.0 km along strike within the area defined by current drilling.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>Resource.</p>	<p>Within Cerro Verde:</p> <ul style="list-style-type: none"> <li>○ The Brecha-Comanche prospect extends for approximately 600–800 m along strike, with mineralised vein widths ranging from 0.3 m to 17 m, and drilling intersecting mineralisation from surface to depths to 740 m.</li> <li>○ The Kaliman porphyry prospect extends for approximately 400–500 m along strike, with mineralised widths locally exceeding 200 m and drilling intersecting mineralisation from near surface to depths of approximately 550 m.</li> </ul>
<p><b>Estimation and modelling techniques</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li>• <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li>• <i>The assumptions made regarding recovery of by-products.</i></li> <li>• <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li>• <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li>• <i>Any assumptions behind modelling of selective mining units.</i></li> <li>• <i>Any assumptions about correlation between variables.</i></li> <li>• <i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li>• <i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li>• <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gold (Au) and silver (Ag) grades for the Mineral Resource estimate were interpolated using Ordinary Kriging within mineralisation domains interpreted for the Cerro Verde deposit, comprising the Kaliman and Brecha-Comanche prospects. Gold is considered the primary value element, with silver estimated and reported as an additional variable. Inverse Distance Weighted interpolation was utilised for minor domains (by volume), contributing ~5% of ounces to the resource inventory.</li> <li>• Drillhole, channel and trench assay data were composited prior to estimation to lengths appropriate to mineralisation style. Composites of 1 m were applied to vein-style mineralisation, reflecting the relatively narrow geometry of the epithermal vein systems, whereas 2 m composites were applied to porphyry and halo-style mineralisation associated with the Kaliman and Brecha-Comanche systems. Compositing was undertaken within mineralisation domains to honour geological boundaries.</li> <li>• Variography was undertaken separately for the 1 m vein composite dataset and the 2 m porphyry composite dataset using Supervisor software. Variogram models generally comprised two spherical structures plus a nugget component, with anisotropy aligned to the interpreted orientation of mineralisation.</li> <li>• For the 1 m composite vein domains, grouped-domain variography indicated relatively short spatial continuity consistent with narrow vein geometries. Nugget effects for gold and silver typically ranged between 15–39% of the total sill. The first variogram structure generally exhibited ranges of approximately 8–15 m and 10–40 m, respectively, with a second longer structure extending to approximately 60–110 m and 95–140 m along the principal direction of continuity.</li> <li>• For the 2 m composite porphyry and halo domains, broader spatial continuity was observed reflecting the more disseminated nature of mineralisation. Nugget effects for gold and silver typically ranged between 15–35% of the total sill. The first variogram structure generally exhibited ranges of approximately 10–22 m and 10–30 m, respectively, with a second longer structure extending to approximately 50–130 m along the principal direction of continuity.</li> <li>• Grade interpolation was undertaken using Ordinary Kriging within domain-constrained volumes, with hard boundaries applied between mineralisation domains such that only samples within each domain informed block estimates.</li> <li>• Search neighbourhoods were derived from the variogram models</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>and refined through Kriging Neighbourhood Analysis (KNA). Search ellipsoids were aligned with the principal directions of mineralisation continuity.</p> <ul style="list-style-type: none"> <li>• Interpolation was undertaken using a three-pass kriging strategy, applying consistent search ranges while progressively relaxing the minimum sample requirement: 6, 2 and 1 composites for Passes 1, 2 and 3, respectively. The maximum number of composites informing each estimate ranged from 14 to 18, with 14 composites applied to vein domains and 14–18 composites applied to porphyry and halo domains. For 2 m composite porphyry and halo domains, the maximum number of composites per drillhole was limited to 8 to minimise the influence of clustered samples from individual drillholes.</li> <li>• Search ranges were derived from the modelled variogram continuity ranges. Blocks classified within the Mineral Resource estimate were typically estimated within approximately 40–60 m of informing samples, with maximum extrapolation distances generally limited to approximately 85–160 m, depending on domain continuity and drill spacing.</li> <li>• Extreme grade values were assessed using statistical analysis and domain-specific grade caps applied prior to estimation: <ul style="list-style-type: none"> <li>○ For gold, vein composites were capped at 65 g/t Au</li> <li>○ For silver, caps included 42 g/t Ag for the Brecha-Comanche high-grade halo domain, 60 g/t Ag for the Kaliman domain, and 300 g/t Ag for vein mineralisation.</li> </ul> </li> <li>• In addition to grade capping, a distance-restricted high-grade influence approach was applied during estimation. <ul style="list-style-type: none"> <li>○ Gold composites exceeding approximately 30 g/t Au were restricted to a maximum influence distance of approximately 15 m within vein domains, while composites exceeding approximately 8 g/t Au within the Kaliman high-grade porphyry domain were restricted to approximately 20 m.</li> <li>○ Silver composites exceeding approximately 150 g/t Ag were restricted to approximately 40 m within vein domains, while composites exceeding approximately 15 g/t Ag within the Kaliman high-grade domain were restricted to approximately 30 m.</li> </ul> </li> <li>• A three-dimensional block model was constructed with parent block dimensions of 10 mX × 10 mY × 10 mZ, with sub-blocking to 1 mX × 1 mY × 0.5 mZ applied to honour mineralisation geometry and domain boundaries.</li> <li>• Both Au and Ag were estimated and reported in the block model, with Au treated as the primary value element. No deleterious elements or other non-grade variables of economic significance were estimated.</li> <li>• Validation of the estimate included a check estimate, comparison of composite and block model statistics, visual inspection of block grades against drillhole assays in plan and section, and review of grade trends through swath comparisons. These checks indicate the block model appropriately reproduces the statistical</li> </ul>

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		<p>characteristics and spatial distribution of the input data. No reconciliation data are available as no modern mining production data exist for the deposits.</p> <ul style="list-style-type: none"> <li>Leapfrog version 2025.2.1 was used for geological and mineralisation domain modelling. Datamine version 2.2.304.0 was used for block modelling, estimation, and reporting. Supervisor version 8.15 was used for statistical and geostatistical analysis.</li> </ul>															
<b>Moisture</b>	<ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>	<ul style="list-style-type: none"> <li>Tonnages were estimated on a dry basis.</li> </ul>															
<b>Cut-off parameters</b>	<ul style="list-style-type: none"> <li>The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimate for the Cerro Verde deposit, comprising the Brecha-Comanche and Kaliman prospects, is reported above a 0.5 g/t Au reporting cut-off grade for epithermal vein mineralisation, 0.3 g/t Au for porphyry-related mineralisation, and 1.5 g/t Au for material which could be considered in future studies for extraction via selective underground mining methods.</li> <li>All reported open pit Mineral Resources are constrained within a pit optimisation shell, generated using a gold price of US\$4200/oz and silver credits (US\$75/oz), together with mining, processing cost assumptions considered appropriate for a standalone gold project.</li> <li>All reported underground Mineral Resources are classified as Inferred, reflecting the low confidence in tonnage, grade for this material. The deposits are currently open at depth and considered potentially extractable within an underground selective mining method at the widths and grades currently estimated.</li> <li>Cut-off grade selection was informed by grade-tonnage relationships, conceptual mining assumptions and benchmarking against comparable epithermal and porphyry-related gold deposits of similar geological setting and jurisdiction.</li> </ul>															
<b>Mining factors and assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Mining method is assumed to be a combination of open pit mining followed by underground mining methods on deeper, high-grade veins that continue at depth.</li> <li>The Mineral Resource estimate, constrained within a conceptual pit optimisation to assess Reasonable Prospects for Eventual Economic Extraction (RPEEE), extends nominally 470 m below the topographic surface. Entech considers material to this depth, and at the grades estimated, would fall under the definition of RPEEE in an open pit mining framework.</li> <li>Mining factors and assumptions used in the RPEEE optimisation are outlined below:</li> </ul> <table border="1" data-bbox="817 1848 1350 2042"> <thead> <tr> <th>Economics/Cost</th> <th>UNIT</th> <th>VALUE</th> </tr> </thead> <tbody> <tr> <td>Gold Price</td> <td>US\$/oz</td> <td>4200</td> </tr> <tr> <td>Silver Price</td> <td>US\$/oz</td> <td>75</td> </tr> <tr> <td>Mining Cost</td> <td>US\$/t Rock</td> <td>2.5</td> </tr> <tr> <td>Processing Cost</td> <td>US\$/t Ore</td> <td>25</td> </tr> </tbody> </table>	Economics/Cost	UNIT	VALUE	Gold Price	US\$/oz	4200	Silver Price	US\$/oz	75	Mining Cost	US\$/t Rock	2.5	Processing Cost	US\$/t Ore	25
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		Au recovery	%	93%
		Ag Recovery - oxide	%	75%
		Ag Recovery – trans/fresh	%	90%
		Dore Selling/Security cost	US\$/oz	3.11
		<b>Pit Slopes (overall slope)</b>		
		Weathered	Degrees	40°
		Transition	Degrees	45°
		Fresh	Degrees	50°
		<ul style="list-style-type: none"> <li>The Mineral Resource estimate, reported below the pit optimisation, extends nominally 150-250 m below the pit floor. Entech considers material at this depth, and at the grades estimated, would fall under the definition of RPEEE within an underground mining framework.</li> <li>No mining dilution, minimum mining widths or cost factors were assumed or applied to the estimate.</li> </ul>		
<b>Metallurgical factors and assumptions</b>	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Metallurgical testwork on the Dynasty Gold Project, including Cerro Verde material, was undertaken during 2023–2025 under the supervision of Scott Dalley Franks Pty Ltd, with laboratory programs completed by Auralia Metallurgy and pressure oxidation testwork completed by ALS Metallurgy Services. Auralia’s report is dated June 2025, the sulphide metallurgy ASX announcement is dated 26 March 2025, and the ALS POX program was undertaken from October 2024 to March 2025.</li> <li>Metallurgical testwork was conducted on composite samples derived from diamond drill core from the Dynasty Project, including Cerro Verde oxide (CVO001) and Cerro Verde fresh/sulphide composites (CVF001 and CVF002). Approximately 174 kg of core samples were received by Auralia in November 2023, and the testwork program included comminution, gravity/cyanide leaching, flotation and pressure oxidation.</li> <li>Testwork indicates that oxide material is amenable to conventional cyanide leaching, achieving gold recoveries of approximately 82–88%, whereas fresh sulphide material is not amenable to whole-of-ore cyanidation and requires flotation followed by oxidative treatment and cyanidation. Diagnostic sulphide testwork reported overall gold recoveries of approximately 90–91%, and pressure oxidation testwork achieved &gt;99% sulphide oxidation with subsequent gold extraction of up to 98.3% from oxidised concentrate.</li> <li>Gravity concentration testwork indicated that gravity recoverable gold is minimal (&lt;10%) and a gravity circuit is not considered necessary for optimisation of Dynasty ores. The metallurgical work identified that silver recovery may require additional post-oxidation treatment.</li> <li>Based on metallurgical testwork completed to date and discussions with Titan geologists, Entech considers that the</li> </ul>		

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		<p>Dynasty mineralisation demonstrates reasonable metallurgical amenability using conventional processing methods, with oxide material amenable to direct cyanide leaching and sulphide material requiring flotation followed by oxidative treatment and cyanidation. While no metallurgical factors have been identified that would materially preclude eventual economic extraction, additional variability and optimisation testwork, including assessment of arsenic and sulphur deportment, is expected to further refine processing pathways and associated cost assumptions prior to feasibility studies.</p> <ul style="list-style-type: none"> <li>No metallurgical recovery factors or assumptions were applied to the Mineral Resources or resource tabulations.</li> </ul>
<p><b>Environmental factors and assumptions</b></p>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>No assumptions have been made by the Competent Person regarding possible waste and process residue disposal options.</li> <li>No environmental factors were applied to the Mineral Resources or resource tabulations.</li> </ul>
<p><b>Density</b></p>	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>A total of 7724 specific gravity (SG) measurements have been collected across the Dynasty Gold Project, including 2754 measurements from the Cerro Verde deposit. The project data comprises 2360 oxide, 3064 transitional and 2300 fresh density measurements derived from diamond drill core samples.</li> <li>Density measurements were undertaken using standard water displacement methods on representative drill core samples.</li> <li>Statistical analysis of the SG dataset indicates that density variation is primarily controlled by weathering state rather than lithology, with relatively consistent densities observed across the main mineralised lithologies.</li> <li>Based on analysis of the available SG dataset, representative density values were assigned according to weathering domain within the Mineral Resource estimate. For vein mineralisation: <ul style="list-style-type: none"> <li>Oxide: 2.56 t/m<sup>3</sup></li> <li>Transitional: 2.63 t/m<sup>3</sup></li> <li>Fresh Vein: 2.71 t/m<sup>3</sup></li> <li>Fresh Halo/Porphyry: Assigned by lithology with densities ranging from 2.66 – 2.74 t/m<sup>3</sup>.</li> </ul> </li> <li>All halo and porphyry-related mineralisation were assigned a bulk density of 2.56 t/m<sup>3</sup> in oxide and 2.63 t/m<sup>3</sup> in transitional.</li> </ul>

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<p><b>Classification</b></p>	<ul style="list-style-type: none"> <li>• <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li>• <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li>• <i>Whether the result appropriately reflects the Competent Person’s view of the deposit.</i></li> </ul>	<p>Mineralisation in fresh was further broken down by lithology with densities ranging from 2.66–2.74 t/m<sup>3</sup>.</p> <ul style="list-style-type: none"> <li>• The Cerro Verde deposit, comprising the Brecha-Comanche and Kaliman prospects, contains Indicated and Inferred Mineral Resources. No Measured Mineral Resources are reported.</li> <li>• Mineral Resources were classified based on geological and grade continuity confidence, drawn directly from: <ul style="list-style-type: none"> <li>○ Drill hole methodology, data quality, spacing and orientation</li> <li>○ Modelled and observed mineralisation continuity</li> <li>○ Estimation quality parameters</li> <li>○ Geological metadata, orebody knowledge and site observations by the Competent Person</li> <li>○ Additional considerations included the stage of project assessment, current understanding of mineralisation controls and mining selectivity within an open pit mining environment, together with the level of confidence required to support potential underground extraction scenarios.</li> </ul> </li> <li>• Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: <ul style="list-style-type: none"> <li>○ Blocks were well supported by drill hole data, with drilling averaging a nominal 50 m to 60 m between drill holes</li> <li>○ Blocks were interpolated with a neighbourhood informed by a minimum of 6 samples.</li> </ul> </li> <li>• Inferred Mineral Resources were defined where a lower level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: <ul style="list-style-type: none"> <li>○ Drill spacing was averaging a nominal 85 m to 160 m</li> <li>○ Blocks were interpolated with a neighbourhood informed by a minimum of 2 composites</li> <li>○ A minimum of two drill holes supporting the geometry of interpreted veins.</li> </ul> </li> <li>• Special considerations were applied where blocks meeting the criteria for Indicated classification were assigned as Inferred based on additional confidence assessments and orebody knowledge. <ul style="list-style-type: none"> <li>○ Porphyry-related mineralisation was classified as Inferred irrespective of drill density due to uncertainty regarding the spatial relationships between gold and silver mineralisation and the absence of geometallurgical domaining.</li> <li>○ Underground Mineral Resources were classified as Inferred to reflect the currently limited drilled volume and the early-stage assessment of mineralisation at depth.</li> </ul> </li> <li>• Mineralisation within the model which did not satisfy the criteria for classification as Mineral Resources remained unclassified.</li> <li>• The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person’s view on continuity</li> </ul>

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		and risk at the deposit.
<b>Audits and reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>	<ul style="list-style-type: none"> <li>Internal audits and peer review were undertaken by Entech with a focus on independent resource tabulation, block model validation, verification of technical inputs, and approaches to domaining, interpolation, and classification.</li> </ul>
<b>Discussion of relative accuracy / confidence</b>	<ul style="list-style-type: none"> <li>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</li> <li>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</li> <li>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimate is globally representative of gold and silver Mineral Resources.</li> <li>Local variances to the tonnage, grade, and metal distribution are expected with further definition drilling. It is the opinion of the Competent Person that these variances will not significantly affect the economic extraction of the deposit.</li> <li>The Mineral Resource estimate is considered fit for the purpose of underpinning scoping level mining studies.</li> <li>No underground mining has been undertaken at Dynasty.</li> <li>Historical small-scale open pit mining was undertaken by previous project owners (Core Gold Inc.) at the Dynasty Gold Project between 2016 and 2020, primarily at the Cerro Verde deposit within three pits: Brecha, Comanche and Foto, located in the southwest portion of the broader ~10 km long Dynasty epithermal gold system. Mining targeted oxide material, which was transported and processed at Core Gold’s Portovelo Processing Plant.</li> <li>Total production from numerous veins ranging from 1.5 m to 15 m in width was approximately 600,000 tonnes at an average grade of 3.4 g/t Au. Mining activities identified additional mineralised veins not included in the historical foreign Mineral Resource estimate, and the mined areas yielded approximately 40% more contained gold than predicted, associated with a 69% increase in mined ore tonnage at a 2.0 g/t Au cut-off grade. Detailed reconciliation data for the historical mining operations is currently unavailable.</li> <li>Artisanal mining has also occurred intermittently across parts of the Dynasty mining tenure.</li> <li>No formal confidence intervals nor recoverable resources were undertaken or derived.</li> </ul>