CEO REMUNERATION UPDATE

Titan Minerals Limited (ASX:TTM) (**Titan** or the **Company**) advises that, following the Company's annual review of Ms Melanie Leighton's (Chief Executive Officer of Titan) remuneration package, the Board has determined to revise Ms Leighton's remuneration package to recognise her achievements and contributions to the Company.

In accordance with ASX Listing Rule 3.16.4, the revised terms of Ms Leighton's remuneration package are as follows:

- **Total Fixed Remuneration (TFR)**: Base Salary of $360,000 plus Superannuation to the limit of the Maximum Superannuation Contribution Base (MCB) of $32,500

- **Short Term Incentive (STI)**: a short-term incentive cash payment of up to 40% of TFR (being up to $157,000) to be assessed against a number of key metrics determined by the Board including (but not limited to) safety and stewardship, the management of the group's affairs and marketing and promotional activities.

- **Long Term Incentive (LTI)**: the issue of 1,000,000 performance rights in the Company (**Performance Rights**) under the Company's employee incentive plan on the following key terms:

    - Entitlement – Each Performance Right entitles the holder to be issued one fully paid ordinary share in the Company upon the satisfaction of the applicable Vesting Condition within the Performance Period

    - Acquisition Price and Exercise Price – Nil

    - Expiry Date – The Performance Rights will expire 3 years from the date of issue

    - Vesting Conditions and Performance Periods – The Vesting Conditions for each Tranche of the Performance Rights and applicable Performance Periods are as follows:

	Performance Rights	Vesting Conditions	Performance Period
Tranche 1	250,000	The Company announcing on its ASX platform a JORC compliant total Mineral Resource estimate across the Company's projects of at least 4 million ounces of gold.	By 31 December 2028
Tranche 2	250,000	The Company announcing on its ASX platform a JORC compliant total Mineral Resource estimate across the Company's projects of at least 5 million ounces of gold.	By 31 December 2028

Tranche 3	250,000	The Company announcing on its ASX platform the completion of a development scoping study (accuracy of +/- 40%) for any of the Company's projects demonstrating a post-tax net present value (at an 8% discount rate) of greater than A$1 billion.	Three (3) years from the date of issue
Tranche 4	250,000	The Company announcing on its ASX platform the completion of a pre-feasibility study (accuracy of +/- 20%) for any of the Company's projects demonstrating a post-tax net present value (at an 8% discount rate) of greater than A$1 billion.	Three (3) years from the date of issue

Further details in respect to the Performance Rights are detailed in the Appendix 3G which accompanies this announcement.

Other material terms to Ms Leighton's employment contract remain unchanged.

This announcement has been authorised for release by the Board of Titan Minerals Limited.