

12 June 2018

## Hong Kong Ausino Subscription Variation

West African gold developer and explorer Tietto Minerals Limited (ASX: TIE) (**Tietto**) advises that it has entered into a variation agreement to the subscription agreement with Kong Ausino Investment Ltd (**Hong Kong Ausino**) announced on 6 March 2018.

Tietto and Hong Kong Ausino have agreed to vary the tranche 2 subscription amount to \$2.25 million at 15¢ per share for 15 million fully paid ordinary shares.

In addition, Tietto and Ausino have agreed that at Tietto's election, Ausino will pay for up to \$1.5 million in Tietto's costs up to 8 June 2019 in return for new Tietto ordinary shares issued at the 20-day VWAP prior to the election(s) date(s) and subject to a cap of 21¢ per share.

*"Tietto is delighted to have received a total investment to date of \$4.0 million from Hong Kong Ausino at an average price of 17.1 cents per share. Ausino's offer of up to a further \$1.5 million over the next 12 months is very much appreciated. Dr Minlu Fu's team have recently mobilised to commence an aggressive IP survey program that aims to define further gold prospects within the extensive 70km mineralised structure at the Abujar Gold Project."*

Hong Kong Ausino is controlled by Dr Minlu Fu, who is one of the most celebrated Australian-Chinese geologists and geophysicists, having been directly responsible for the discovery of a number of multi-million-ounce orebodies, several of which are in production in China. Dr Fu retains significant ownership interests in several of these mines.

For further information, visit [www.tietto.com](http://www.tietto.com) or contact:

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