

20 June 2018

SATISFACTION OF 90% MINIMUM ACCEPTANCE CONDITION TO ANDINA TAKEOVER

Titan Minerals Limited (ASX: TTM) ("**Titan**") refers to its off-market takeover bid for all the fully paid ordinary shares in Andina Resources Limited ("**Andina**") for 1 Titan share for every 1.18 Andina shares, subject to certain conditions ("**Andina Takeover**").

Titan is pleased to announce that it has received acceptances from Andina shareholders providing Titan with voting power of **90.86%** in Andina. Accordingly, the 90% minimum acceptance condition detailed in section 9.10(a) of the Bidder's Statement has now been satisfied.

The Andina Takeover remains subject to the following conditions:

- Titan shareholders approving the acquisition of Andina shares for the purposes of ASX Listing Rule 10.1; and
- there being no material adverse change or prescribed occurrence in relation to Andina;

The approval of the acquisition of Andina shares for the purposes of ASX Listing Rule 10.1 will be put to shareholder vote at the General Meeting of shareholders to be held at 10am on July 12, 2018.

Shareholders should refer to Titan's bidder's statement dated 23 May 2018 and Andina's target's statement dated 8 June 2018 for further details of the Andina Takeover.

ENDS

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