

12 April 2018

Increased \$1.75M Tranche 1 Placement to Hong Kong Ausino Complete

West African gold developer and explorer Tietto Minerals Limited (ASX: TIE) (**Tietto**) is pleased to advise it has issued 8,331,134 ordinary shares at 21¢ per share to raise \$1.75 million pursuant to a two-tranche subscription agreement with Hong Kong Ausino Investment Ltd (**Hong Kong Ausino**). This is a \$1.05 million increase on the Tranche 1 amount previously announced by Tietto on 7 March 2018.

Tietto entered into the subscription agreement with Hong Kong Ausino, an entity controlled by acclaimed Australian geologist Dr Minlu Fu, to place up to \$6 million of Tietto shares.

The second tranche of the placement will place up to 20.24 million ordinary shares at the higher of (a) 21 cents per share or (b) the VWAP for the 20 trading days to 30 April 2018 to raise \$5.3 million and is conditional on Hong Kong Ausino completing a site visit to Tietto's Abujar project to its satisfaction, which was completed last week. Managing Director Dr Caigen Wang commented, *"Following a recent site visit to Tietto's Abujar project, Dr Minlu Fu increased his initial tranche one placement commitment to Tietto by over a million dollars. We're delighted to have the backing of Dr Fu and the support of his team to progress the Abujar project in a timely manner."*

"Dr Fu was trained under Dr Roy Woodall at WMC and subsequently applied his geophysical training to the discovery of three large gold mines in China, in two of which he retains substantial ownership interests. Tietto is delighted that Dr Fu and his geophysical team will be immediately available to Tietto as we ramp up exploration of more than 70 kilometres of gold mineralised structures in Côte D'Ivoire."

Following last week's site visit, Dr. Fu commented, *"We are very pleased to have the opportunity to invest in Tietto, which has a pipeline of exciting gold projects in Cote D'Ivoire and Liberia. We have invested because of the obvious potential to rapidly grow the resource at the Abujar project and to extend the discovery zone through sophisticated geophysical programs. Our geophysics team and equipment will shortly mobilise to Côte D'Ivoire."*

The Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 and will have a voluntary escrow period of six months.

For further information, visit www.tietto.com or contact:

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