

1 May 2018

Hong Kong Ausino Subscription Conditions Met

West African gold developer and explorer Tietto Minerals Limited (ASX: TIE) (**Tietto**) is pleased to advise that all conditions under the two-tranche subscription agreement between Tietto and Hong Kong Ausino Investment Ltd (**Hong Kong Ausino**) have been met.

On 6 March 2018 Tietto and Hong Kong Ausino entered into the subscription agreement to place up to \$6 million at no less than 21¢ per share. On 12 April 2018 Tietto advised it had issued Hong Kong Ausino 8,331,134 ordinary shares to raise \$1.75 million pursuant to tranche 1 of the subscription agreement.

Hong Kong Ausino has confirmed that the final condition to completing the second tranche of \$4.3 million has been met, which was the satisfactory completion of due diligence following a site visit to the Abujar Gold Project.

In addition, Tietto has agreed to an extension for the payment of the tranche 2 (**T2**) subscription by two months to 30 June 2018 to allow Hong Kong Ausino sufficient time to obtain exchange control approval. Ausino anticipates that it will settle T2 with Tietto during May 2018.

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 or contact:

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