

8th August 2018

Tietto Receives IP Survey Support from Hong Kong Ausino

West African gold developer and explorer Tietto Minerals Limited (ASX: TIE) (**Tietto**) is pleased to advise that it has signed an IP survey services agreement with Hong Kong Ausino Investment Ltd (**Hong Kong Ausino**) for 12 months commencing 25 June 2018 (**Agreement**). Mobilisation of three sets of IP surveying equipment (VIP5000) and a survey crew of 6 members finished at the end of June 2018.

Under the Agreement, Tietto will pay Hong Kong Ausino an equipment leasing fee of USD\$3,750 per month and be responsible for the wages of the crew members as well as transportation cost for both the IP equipment and crew members. Tietto will retain the flexibility to settle the fees payable under the Agreement quarterly in ordinary shares calculated using the 20-day Volume Weight Average Price (VWAP) of Tietto shares on ASX.

In recognition of Hong Kong Ausino's friendly technical support in conducting IP survey, Tietto will issue a total of 7 million unlisted options in two tranches comprising: 3.5 million options at the end of the first 6 month period and 3.5 million at the end of the second 6 month period. The options will have an exercise price of AUD\$0.30 each and time to expiry of four years from the date of issue.

In June 2018 Hong Kong Ausino completed a \$4 million two tranche placement in Tietto by way of issuing 23,333,333 ordinary shares at an average price of 17.15¢ per share. 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.

Tietto Managing Director Dr Caigen Wang commented:

"Hong Kong Ausino's friendly support in providing long term IP survey services to Tietto at cost recovery only, demonstrates Hong Kong Ausino's and Dr. Fu's firm conviction that gold resources at Abujar will become substantially larger with application of sophisticated geophysics. We are all very encouraged by Dr. Fu's expert view of the upside at the Abujar project."

Dr Minlu Fu commented on his investment in Tietto and IP survey support to the Abujar Project:

"Being a passionate practitioner of geophysics in mineral exploration, we have improved the IP technology within the last 10 years, and achieved substantial minerals discoveries, I would like to share my expertise and lend my capability to Tietto to speed up the process of discovering the true potential of the Abujar Project which has to date only been seen from its superficial mineralisation."

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

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