



- **STRATEGIC PARTNER PRESENTATION**
- **29 OCTOBER 2020**



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Competent Persons Statement

- This presentation contains references to exploration results and other technical comments which have been reviewed and compiled by James Searle BSc (hons), PhD, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, with over 38 years of experience in metallic and energy minerals exploration and development, and as such has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Searle is the Managing Director of Titanium Sands Limited and consents to the inclusion of this technical information in the format and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affect the information included in the relevant market announcements and, in the case of estimates of the Proposed Tenure Acquisition or the Company’s existing Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply with respect to the resource block model and total heavy mineral content and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the relevant original market announcements.

Authorised for release to ASX by the Board of Directors of TSL.

COMPANY OVERVIEW

Creating a world class, low cost heavy mineral sand deposit in Sri Lanka

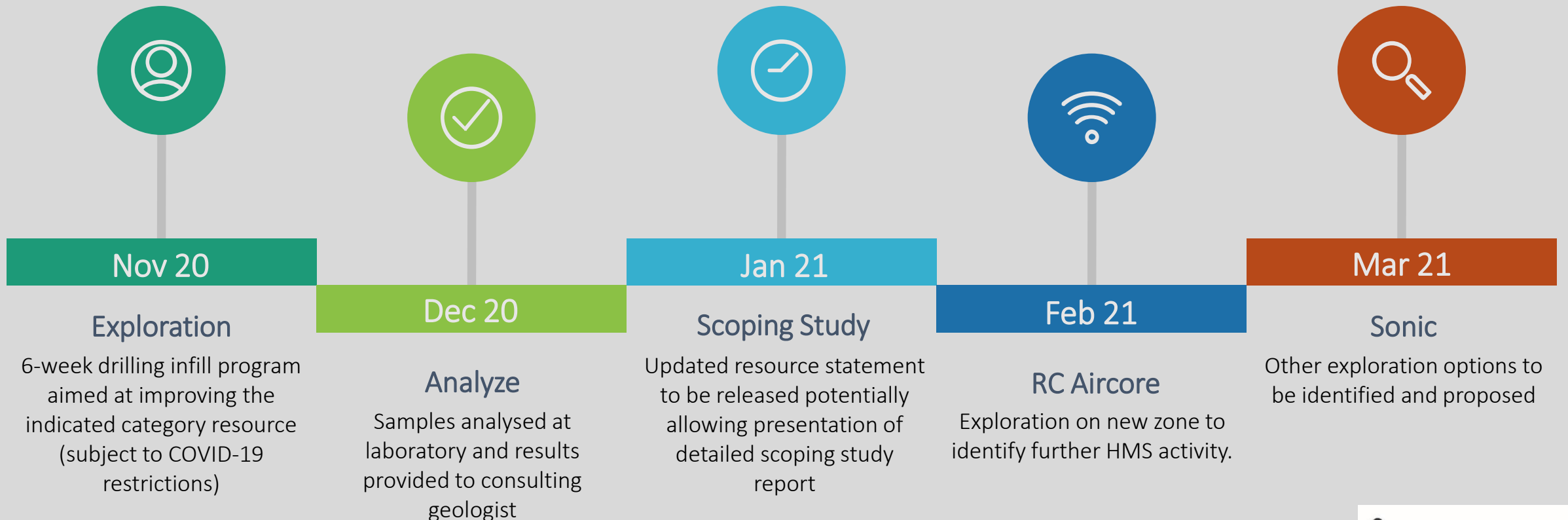
TOP 20 SHAREHOLDERS – 76.54% | TOP 50 SHAREHOLDERS – 85.97%

Corporate Snapshot

ASX Code :	TSL
Shares on Issue	1.25b
Market Capitalisation (as 27/10/20 at \$0.041 per share)	AUD\$53.58m
Options on issue at \$0.05 (exp. 18/1/21)	30.0m
Options on issue at \$0.021 (exp. 25/1/21)	14.28m
Options on issue at \$0.05 (exp 21/2/23)	208.75m
Cash at Bank (as at 27/10/20)	AUD\$2.5m
Class B Performance Shares (mining license)	33.33m

Titanium Sands Strategic Planning

Proposed next steps to examine the resource and continue to develop the project.



Titanium Sands – Mannar Island

High-grade surface exposed mineral resource

- 264Mt with a 2% lower cut off, 396Mt with a 0% lower cut off.

Major resource identified

scoping study (light) released in June 2020 and confirms potential for major dredge project

Significant exploration potential within current tenements

Scoping study numbers to be released on completion of current exploration program and announcement of increased indicated category.

Strategic partner discussions in progress including potential offtake.

Resource Category	Volume (Mm ³)	Tonnes (M)	Thm %	Silt %	Ovz %	Ilm %	Leu %	Rut %	Zir %	Gar %
Indicated	50.48	88.39	4.46	0.76	13.8	1.98	0.37	0.08	0.08	0.41
Inferred	175.96	307.86	3.03	0.99	19.86	1.32	0.23	0.06	0.07	0.23
Total	226.44	396.26	3.35	0.94	18.51	1.47	0.26	0.07	0.07	0.27

Table 1 Mineral Resource Estimate based on a 0% lower cut off*.

Resource Category	Volume (Mm ³)	Tonnes (M)	Thm %	Silt %	Ovz %	Ilm %	Leu %	Rut %	Zir %	Gar %
Indicated	37.78	66.14	5.54	0.83	11.63	2.48	0.46	0.1	0.1	0.51
Inferred	113.62	198.79	3.99	1.06	17.56	1.77	0.3	0.08	0.1	0.3
Total	151.4	264.93	4.38	1.00	16.08	1.95	0.34	0.08	0.10	0.35

Table 2 Mineral Resource Estimate based on a 2% lower cut off*.

Resource Category	Volume (Mm ³)	Tonnes (M)	Thm %	Silt %	Ovz %	Ilm %	Leu %	Rut %	Zir %	Gar %
Indicated	29.84	52.22	6.36	0.83	11.14	2.89	0.53	0.11	0.12	0.59
Inferred	63.91	111.8	5.15	1.08	15.96	2.33	0.39	0.1	0.12	0.4
Total	93.75	164.02	5.54	1.00	14.43	2.51	0.43	0.10	0.12	0.46

Table 3 Mineral Resource Estimate based on a 3% lower cut off*.

Resource

- Confirmed **JORC Resource of 264.93Mt at 4.38%THM** with **66.14Mt currently in the Indicated category.**
- **Scoping study has identified 93Mt high grade zone at 5.24%THM** representing 35% of the current resource.
- The resource drilling has defined an extensive area of heavy mineral sands up to 2km wide and 10km long.
- *Notes to tables:
 - Mineral assemblage is reported as in situ weight percentage of the resource.
 - Appropriate rounding of the numbers has been applied
 - Refer to announcement 14/9/20 "Project update and garnet added to resource estimate" (ASX:TSL)

Mineral Sands Value Proposition

The value proposition for TSL mineral sands product is being developed and advanced through ongoing off-take discussions.

Ilmenite

ilmenite is the most important ore of titanium. Ilmenite is the main source of titanium dioxide, which is used in paints, printing inks, fabrics, plastics, paper, sunscreen, food and cosmetics.

AUD\$305/t

AUD\$2,317/t

Zircon

Zircon forms the basis for specialty uses include fibre optics, glass, paints, catalysts, underarm deodorants, adhesives, cosmetics, dental ceramics plus various research applications

Rutile

rutile is used in the manufacture of refractory ceramic, as a pigment, and for the production of titanium metal

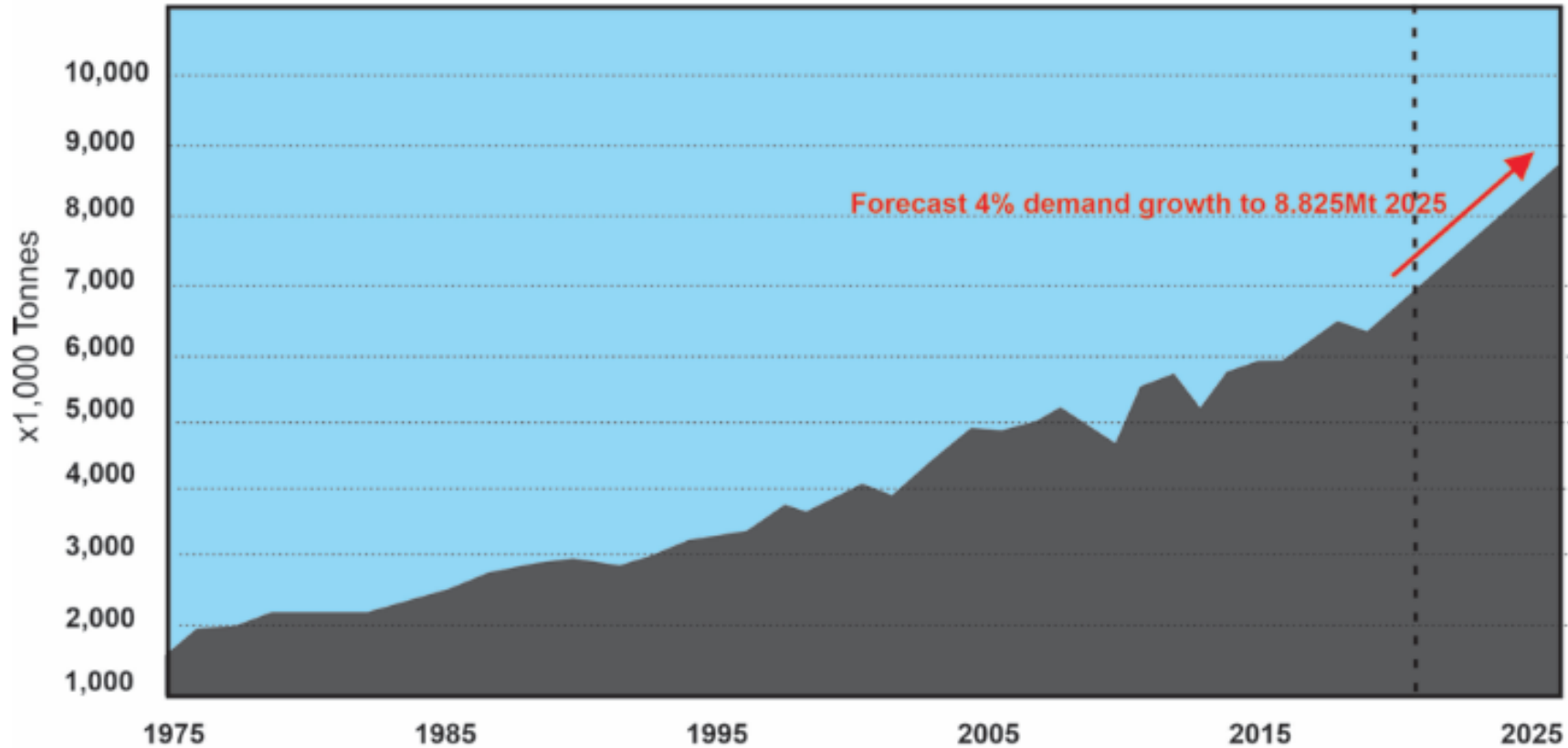
AUD\$1,764/t

AUD\$357/t

Garnet

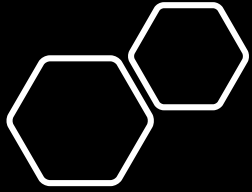
Garnet is used as an abrasive in high pressure paint stripping and industrial cleaning solutions

TiO2 Long term demand growth



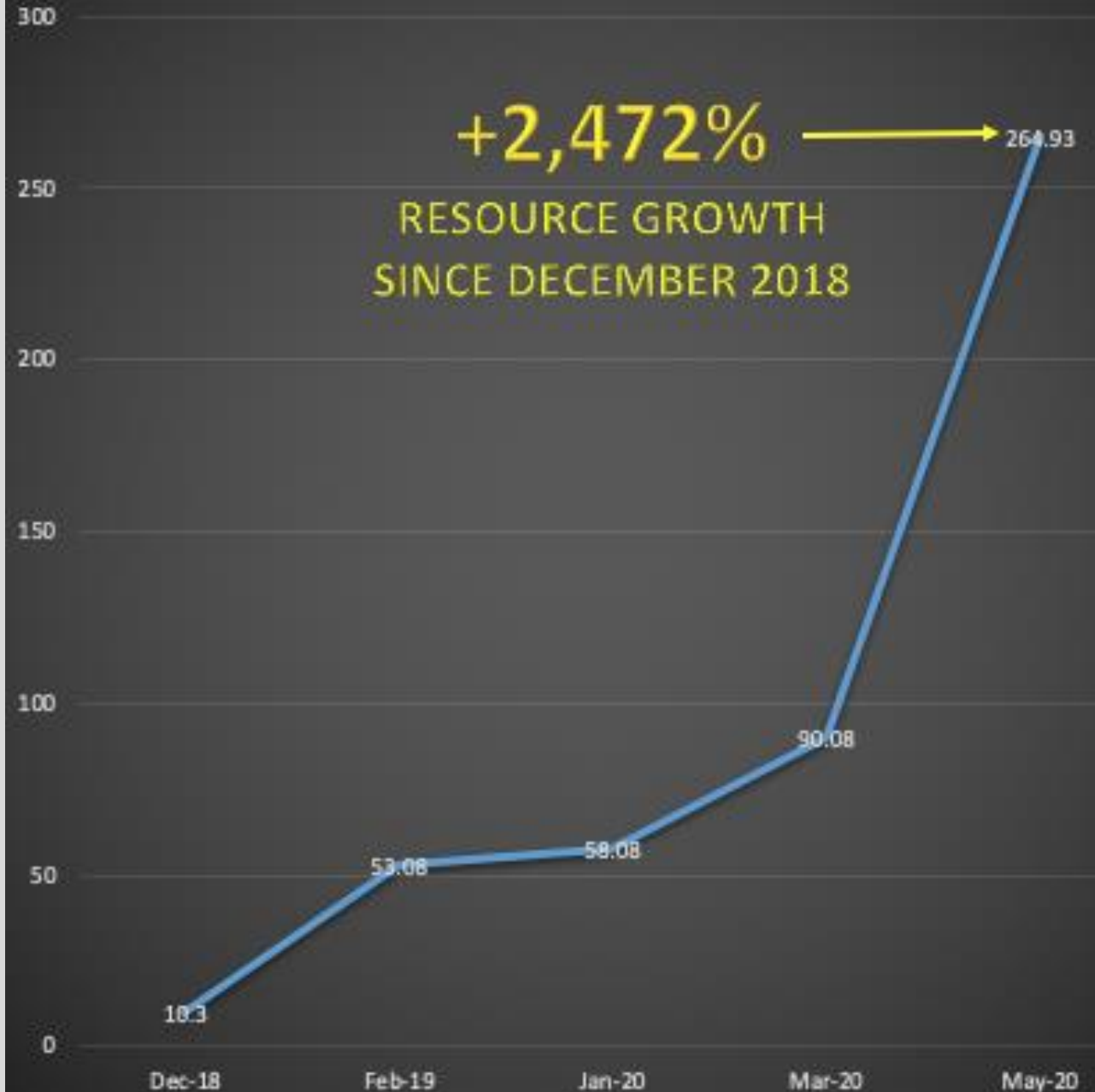
Source Artikol at Informa Mineral Sands Conference Perth, 2019

The world Mineral Sands market is growing at an unprecedented rate with demand for paints, ceramics and building supplies continuing to grow.

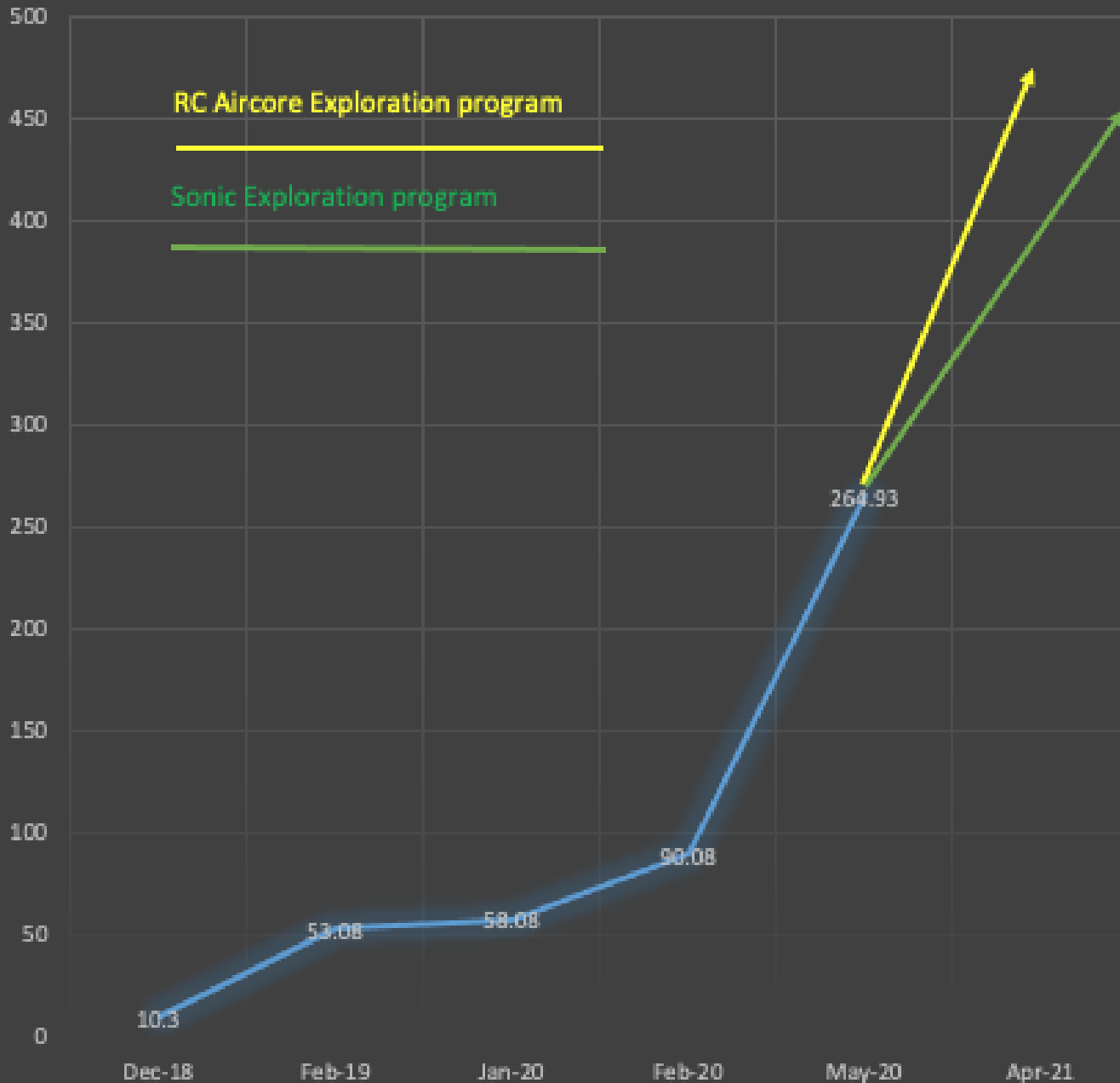


TSL resource has
increased
2,472% since
December 2018

TSL increasing Resource



TSL Exploration Targets

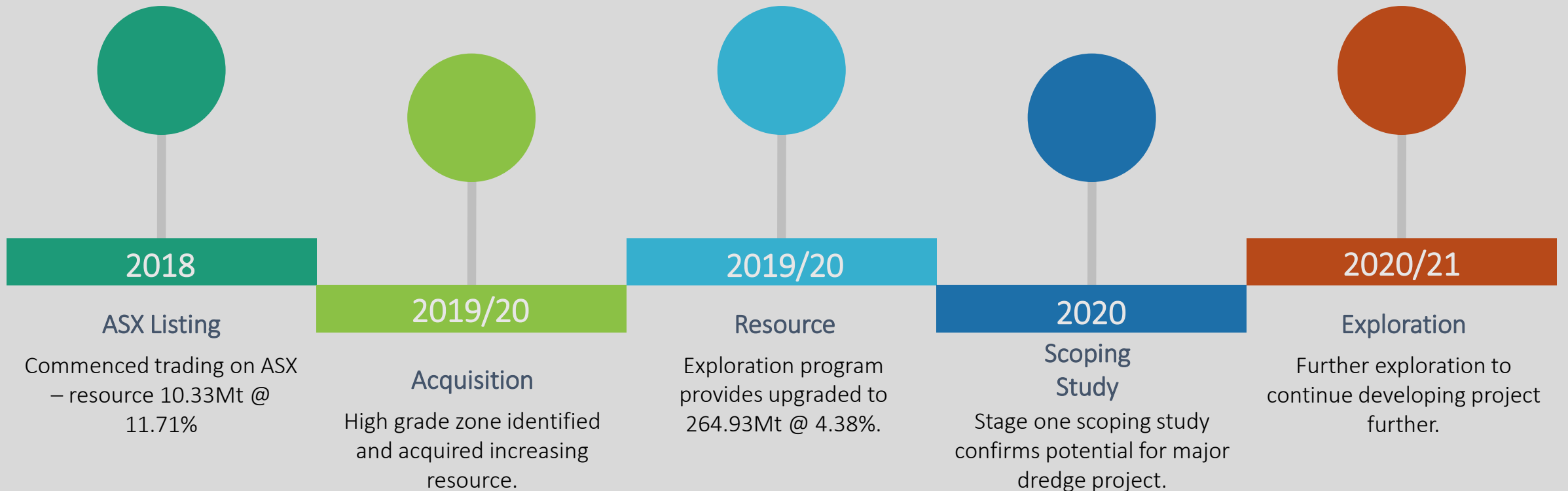


Mannar Island project
poised to expand
through the next
phase of exploration



Milestones Achieved

Creating a world class Mineral Sands deposit in Sri Lanka



High Grade JORC Resource

- Combined JORC indicated/inferred resource of 264Mt @ 4.38% THM from low cost drilling program with high grade 92.56Mt at 5.24% identified for dredge mining.

Ongoing exploration potential

- Potential zones identified, adjacent to existing resource as well as sonic potential within RC zones.

Scoping Study Completed

- Road to production highlighted in scoping study, paving way for low cost dredge mining production in Sri Lanka.

Attractive Mining Jurisdiction and offtake partners

- Sri Lanka forms part of China's 'One Belt, One Road' trade route.
- Discussions ongoing and to continue with a number of end users and partners from around the world.



CONTACTS



titaniumsands
LTD



REGISTERED OFFICE

Level 11, 216 St Georges Terrace
Perth
Western Australia 6000



www.titaniumsands.com.au

James Searle
MANAGING DIRECTOR



james.searle@titaniumsands.com.au



+61 (08) 9481 0389