



TITANIUM SANDS LTD TO ATTEND THE ANNUAL TZMI HEAVY MINERAL SANDS CONGRESS, SINGAPORE

17 November 2023

Titanium Sands Limited ("TSL" or "the Company") is pleased to provide the Company's latest corporate presentation ahead of this week's TZMI Mineral Sands Congress in Singapore. The TZMI Annual Congress is the premier international mineral sands event.

The 2023 Mannar Heavy Mineral Project scoping study (ASX:TSL 16/05/2023) highlighted a Stage 1 NPV of \$545m on revenues of \$2.01b over the first 20 years of the project. Stage 1 accounts for only 45% of the estimated resource estimate. The project has a robust IRR of 52% and a Revenue to Cost ratio of 2.75.

TSL Managing Director, Dr James Searle commented,

"The TZMI conference is a great opportunity for TSL to meet with heavy mineral producers, offtake customers, and leading process engineering companies and to showcase the Mannar Heavy Mineral Project with its potential to be a world class long life quality ilmenite feedstock producer."

Ends-

The Board of Directors of Titanium Sands Ltd authorised this announcement to be given to the ASX.

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In accordance with ASX Listing Rule 5.19.2, TSL confirms that all the material assumptions underpinning the forecast financial information contained in the Scoping Study as reported to the ASX on 12th May 2023, continue to apply and have not materially changed.

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Jason Ferris

Ticket

ASX : TSL

<http://titaniumsands.com.au>

Mannar Heavy Minerals Project
Sri Lanka

TZMI PRESENTATION NOVEMBER 2023

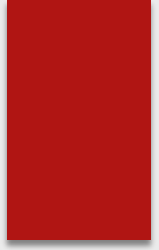
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For full Scoping Study details, refer TSL ASX release dated 12 May 2023, TSL Scoping Study Mannar Heavy Mineral Project. TSL confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

For latest MRE details refer to Updated Mineral Resource Estimate – Mannar Heavy Mineral Project, ASX Announcement 15 March 2023. TSL confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

Competent Persons Statement

Except where indicated, exploration results above 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.



Project Milestones

- Drilling exploration completed at Mannar Island
- Significant JORC resource of 318Mt @ 4.17% THM
- Scoping study completed identifying stage 1 NPV of \$545m



Share Risk & Reward

- Form Joint Ventures with experienced well funded partners
- Seek committed offtake agreements
- Pursue Government co-funding opportunities



Approval Status

- GSMB approved : economically viable project with recommendation to Central Environment Authority (CEA) to proceed.
- CEA and Environmental Impact Assessment (EIA) underway and pending approval
- Mining License approval to follow

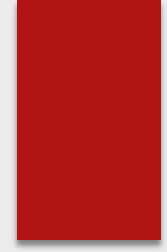
Competent Persons Statement this Announcement

The Mannar Island Scoping Study reported here has been compiled from source reports as indicated, exploration data and other information by James Searle BSc (hons), PhD, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, with over 37 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.

Corporate Overview



titaniumsands
LTD



Our Team

Lee Christensen, Chairman

- Experienced ASX company director
- Senior Perth lawyer with over 30 years experience
- Appointed to TSL board April 2015

Dr. James Searle, Managing Director

- 35 years' experience in base metals, precious metals and mineral sands deposits
- Worldwide experience and is a member of AIMM
- Experienced ASX company director appointed to TSL board March 2016

Jason Ferris, Non-Exec Director

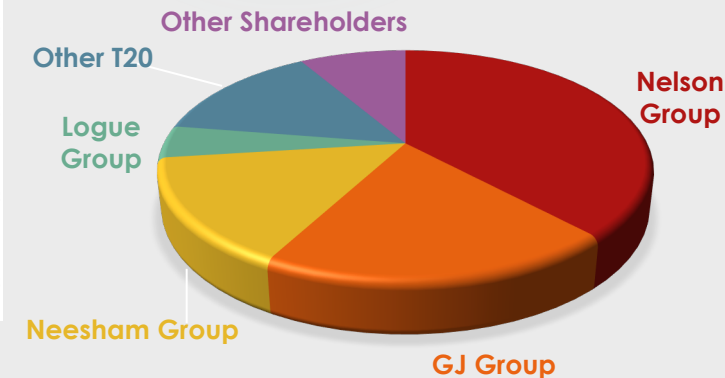
- Over 25 years corporate finance experience
- Has facilitated many JV opportunities in property, tech and mining sectors
- Experienced ASX company director, appointed to TSL board July 2014

Investment Highlights & Company News flow

- Tight capital structure with Top 20 holding 62.81% of shares on issue
- Scoping study completed, environmental studied pending
- Mining License anticipated 2024
- HMS project to commence late 2024

Capital Structure

ASX Code	TSL
Shares on Issue	1.77b
Options:	
- listed	66m
- unlisted	596m
Share Price	\$0.01
Market Cap (15/11/23)	\$24.7m
Cash (30/09/2023)	\$0.6m





Highlights

- Stage 1 project life of 20 years
- Project NPV of \$545m
- Stage 1 Gross revenue \$2.01b (EBITDA \$1.2b)
- Internal Rate of Return (IRR) 52%
- Revenue to Cost ratio of 2.75
- Job creation of 300 and up to 1,200 jobs
- Rehabilitation via sustainable plantations



Images: Examples of benefits of rehabilitation





Mannar Island Mineral Sands Project

- 100% owned through Kilsythe Group
- High quality ilmenite based Mineral Sands Deposit
- Minor credits to other mineral components
- Economically robust long-life project

Joint Venture Exploration

- East coast Sri Lanka – HMS JV with JPG

Equity Holdings & Investments

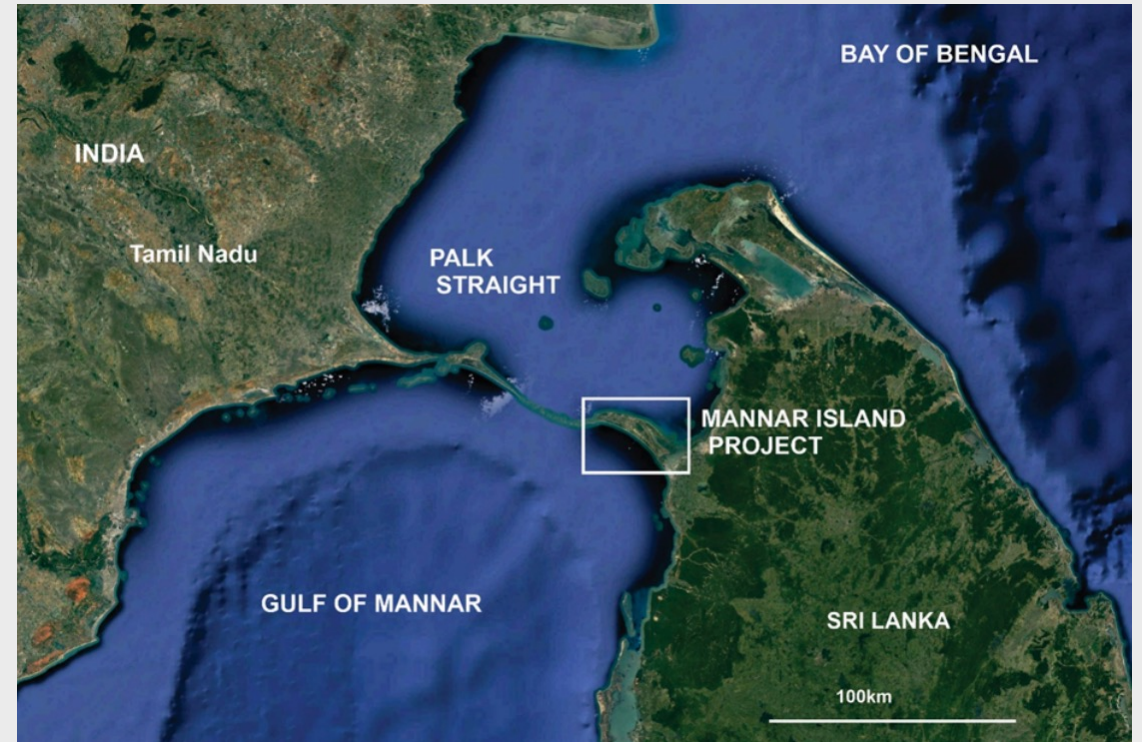


ORION MINERALS (PRIVATE) LIMITED

Kilsythe Investments (Private) Limited



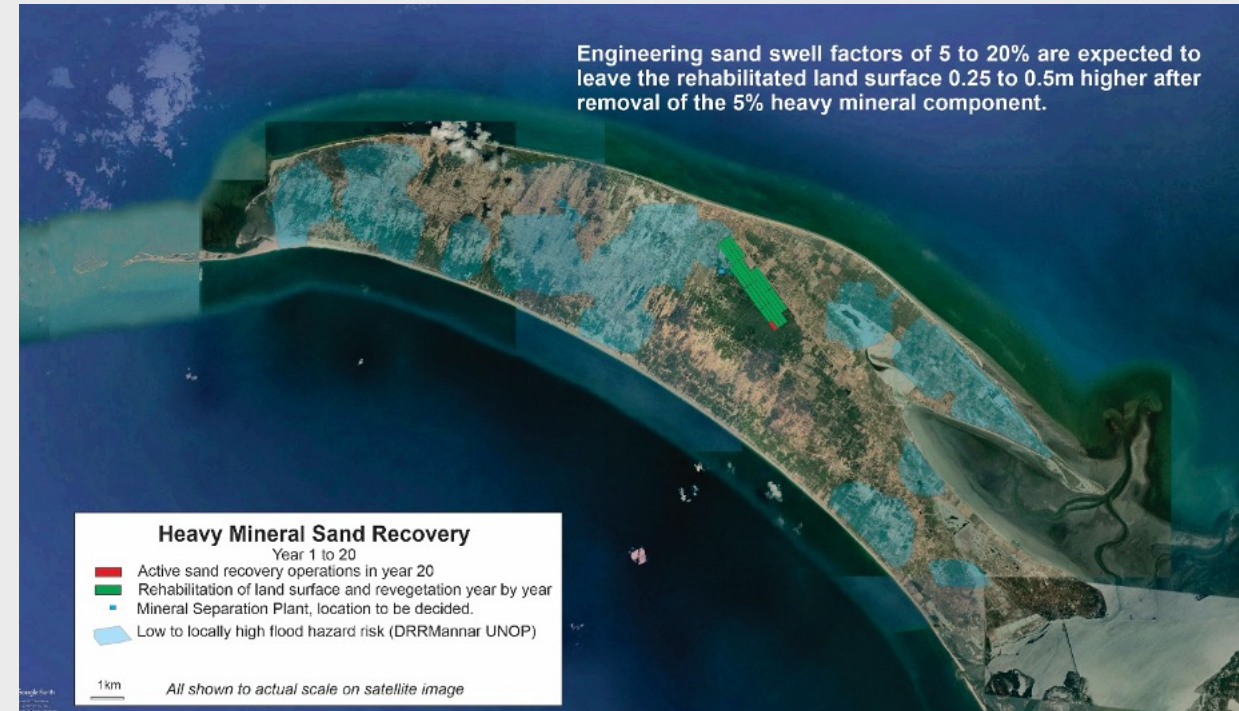
Sanur Minerals (pvt) Ltd





Deposit Location

- Mannar Island, located off the north-western coast of Sri Lanka in the Gulf of Mannar is connected to the mainland by a causeway with an elevation in the interior of the island around 3 m above mean sea level.
- Five exploration licenses covering 69km² of predominately underutilised land
- Region is rich in heavy minerals
- Local infrastructure is in place with accessible water, adequate power capacity, existing road and rail systems.



Above: The location of the Mannar Island HMS resource including proposed mineral separation plant



Deposit Geology & Resource

- Mannar is an extensive concentrated deposit with continuous zones of heavy mineralization up to 3km wide and 10km long and 10-12m deep.
- Deposit geology formed extensive zones of heavy mineral Concentration rather than just narrow shoreline strands.
- TSL's mineral resource estimate (March 2023) defined a JORC 2012 Resource (~46% indicated) of 318Mt grading 4.17% Heavy Minerals (HMS).
- TSL's stage 1 scoping study further defined a JORC 2012 resource (~74% indicated) of **82Mt grading 6.03% HMS for a total HMS content of 4.82mt** using a low-grade HMS cut-off of 3%¹.
- Heavy mineral assemblage: 46.4% Ilmenite, 1.5% Rutile, 2.2% Zircon, 12.4% Garnet all from surface.
- Resource at surface, no overburden
- Very low fines / slimes content

¹ ASX:TSL 12 May 2023: Scoping Study Mannar Heavy Mineral Project



Above: Layout of resources and scoping study area

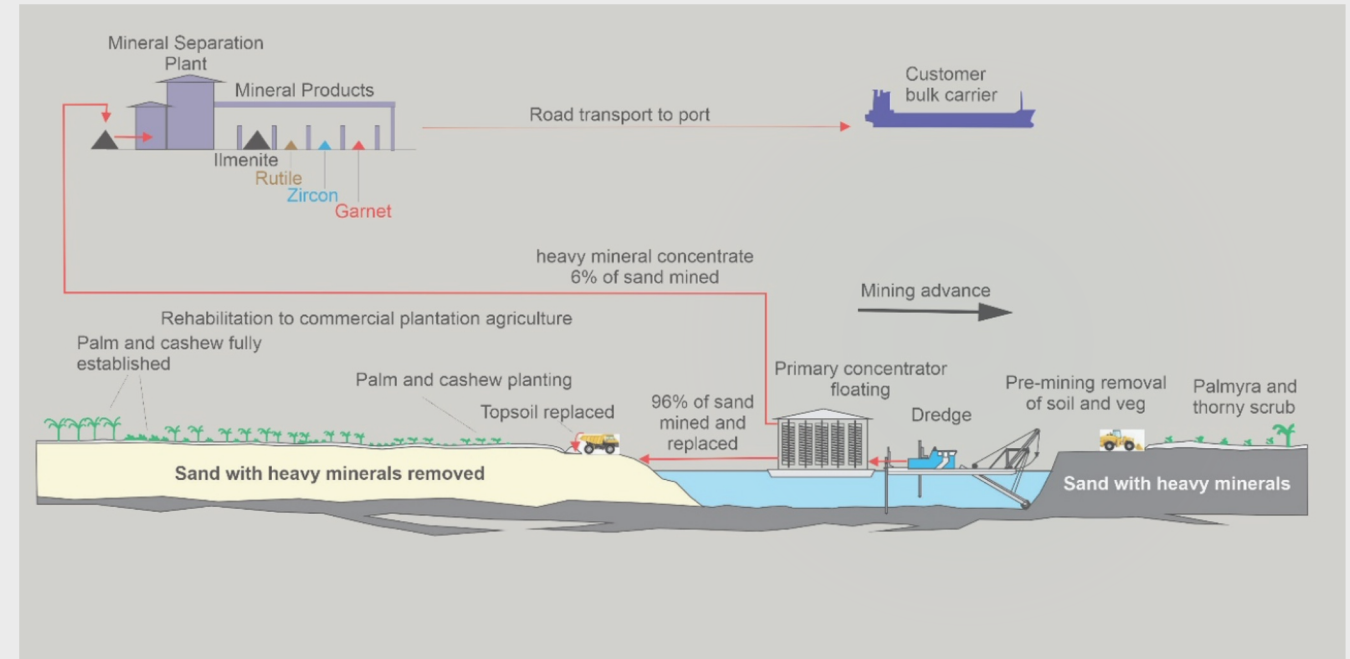
Potential Mining Methodology



- Primary concentrate from floating WCP transported to centrally located Mineral Separation Plant (MSP)
- MSP will use conventional electrostatic, electromagnetic and further gravity spiral separation only to produce saleable feedstock ilmenite and subsidiary rutile, zircon, and garnet.



Above: Example of two mineral dredges and floating wet concentrator



Above: Schematic representation of project operational scenario

* Cautionary Statement : CONCEPTUAL ONLY not a technical / economic study of the viability of mineral resources.

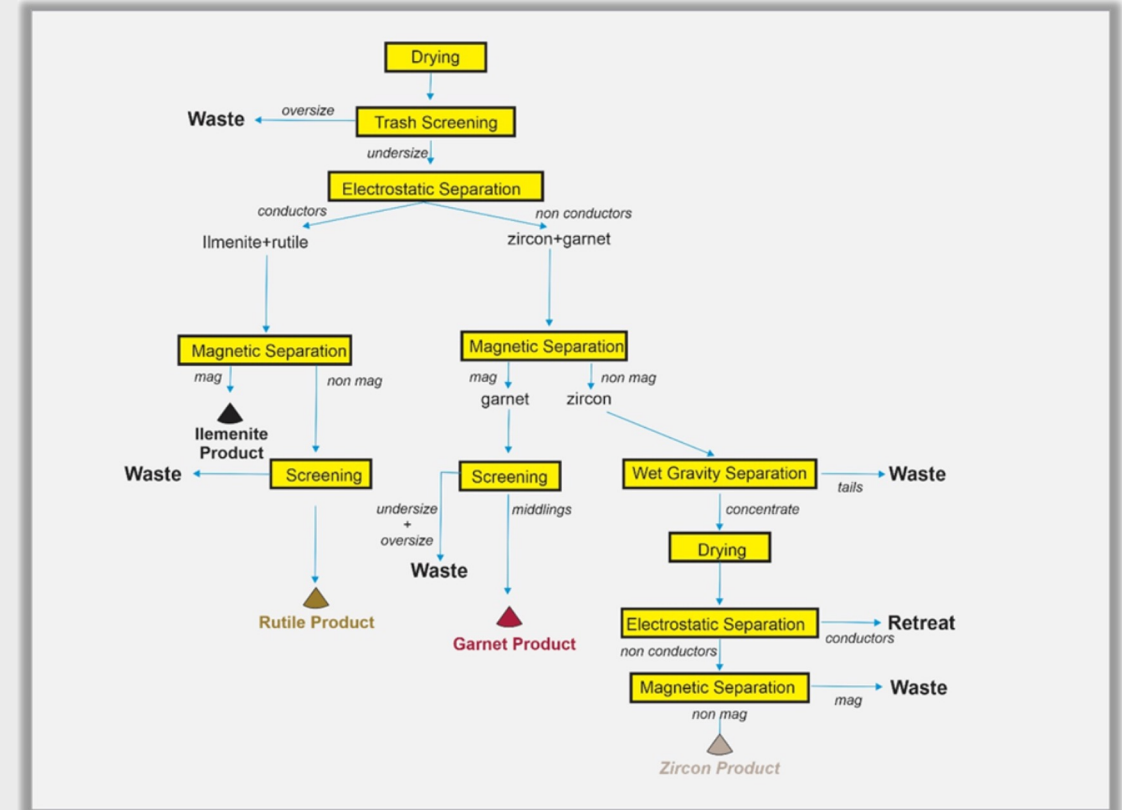
HMC Conceptual Processing



- Wet Concentrator Plant (WCP) using gravity spirals for separation process.
- Screen incoming ore with oversize to waste and undersize through electrostatic separation.
- Conventional gravity circuit applied with magnetic separation identifying conductor and non-conductor products.
- Process continues to retrieve maximum product.

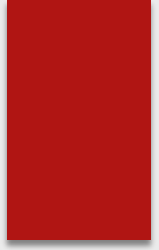


Above: Spirals / process worker



Above: Project conceptual process flow sheet

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Next Steps

- CEA to issue Terms of Reference (TOR) outlining deliverables to complete
- Offtake discussions to recommence to secure project foreign revenue
- Production joint venture partner to be identified and Capex secured
- Environmental Impact Assessment (EIA) to complete TOR deliverables and sign off
- CEA to formally accept completion of EIA and confirm with GSMB
- Mining license to be issued on CEA sign off (est. within 4 weeks of sign off)
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Above: Example of stockpiling bulk ilmenite



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