



ASX RELEASE

11th June 2024

TITANIUM SANDS LIMITED

ACN 009 131 533

Level 8, London House
216 St. Georges Terrace
Perth Western Australia 6000
Tel: +61 (08) 9481 0389
Facsimile: +61 (08) 9463 6103
email
<http://titaniumsands.com.au>

Contact:

Dr James Searle
Managing Director
Tel: +61 419 949 636
james.searle@titaniumsands.com.au

Directors

Lee Christensen
Dr James Searle
Jason Ferris

Ticket

ASX: TSL

RETENTION APPROVAL OF MAJOR LICENCE AT TSL's \$545M¹ SRI LANKAN PROJECT

Highlights

- EL370 retention has been granted by GSMB
- All of TSL's 5 key exploration licences are current to allow the Company to continue with the EIA process
- EIA process to be finalised on issue of Terms of Reference from the Director General of the Central Environment Authority
- The EIA process allows the Company to advance to the issue of the project mining licence

Titanium Sands Limited ("TSL" or "the Company") is pleased to announce that it has received notification from the Geological Survey and Mines Bureau ("GSMB") that the Company's application for the retention of the term of licence EL370 has been granted. The retention has been granted for a further 1-year term expiring on 17 May 2025.

EL370 forms part of the high-grade zone as outlined in the Company's Scoping Study (ASX:TSL 12/05/23¹) and the retention confirms TSL's 5 most important licences ("Table 1") are and remain compliant under the laws of Sri Lanka. All 5 are now current until at least late 2024.

This renewal will allow the Company to continue with and to complete the EIA process (ASX:TSL 24/10/23²), leading to TSL being able to apply for an Industrial Mining Licence ("IML") and that the GSMB will be able to proceed and deal with an application subject to all relevant laws and regulations.

In this regard, TSL now awaits the Terms of Reference letter to finalise the EIA, which is in the hands of the Director General of the Central Environment Authority.

The EIA consultants have confirmed their availability to complete the EIA in a timely manner once the TOR has been received which will partly complete the supporting documentation necessary to convert the core exploration licences to an IML.

Further, TSL also take this opportunity to confirm the binding term sheet with James Global (Pvt) Ltd (ASX:TSL 02/05/23³) has been terminated, as the various conditions were not satisfied, and the partnership with JAT Holdings is now at an end. Operations at Mannar remain unaffected by this termination as the TSL subsidiary in-country manager and director remains in place and in control of the required processes with all parties.

The Company will provide further updates as available, and hope to have the CEA delays resolved soon.

Ends-

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

Further information contact:

James Searle

Managing Director

T: +61 8 9481 0389

E: info@titaniumsands.com.au

Exploration Licence	Holder	EL	Validity	Area	Status
EL 370	Kilsythe Exploration (PVT) LTD	18/05/2024	17/05/2025	31km ²	Current - retention
EL 351	Sanur Minerals (PVT) LTD	13/12/2023	12/12/2024	15km ²	Current - retention
EL 425	Sanur Minerals (PVT) LTD	19/11/2023	18/11/2024	10km ²	Current - retention
EL 423	Orion Minerals (PVT) LTD	15/11/2023	14/11/2024	5km ²	Current - retention
EL 424	Orion Minerals (PVT) LTD	15/11/2023	14/11/2024	8km ²	Current - retention
EL 180/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	45km ²	Renewal Pending
EL 182/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	26km ²	Renewal Pending
EL 371	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	4km ²	Renewal Pending
EL 372	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	51km ²	Renewal Pending
			Total	195km ²	

Table 1: TSL Tenure Table

COMPLIANCE STATEMENTS

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

Competent Persons

Except where indicated, exploration and technical information 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 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.

Previously Reported information foot notes for reference

This report includes information that relates to announcements previously made to the ASX. The information was extracted from the Company's previous ASX announcements as follows:

¹ ASX:TSL Announcement : 12th May 2023, Scoping Study – Mannar Heavy Mineral Project.

² ASX:TSL Announcement : 24th October 2023 - Central Environment Authority Presentation.

³ ASX:TSL Announcement : 3rd May 2023 – Acquisition of James Global and partnership with JAT Holdings

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.