



ASX RELEASE

26th March 2025

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

TERMS OF REFERENCE FOR ENVIRONMENTAL STUDY PROVIDED FOR MANNAR HEAVY MINERAL PROJECT

- Central Environment Authority (CEA) has provided the Terms of Reference (ToR) for the environmental assessment of the Mannar Heavy Mineral Project following site visits and input from 35 regulatory bodies and government departments
- The ToR contains the requirements for the environmental studies for an Environmental Impact Assessment (EIA)
- On completion of the EIA, the Geological Survey and Mines Bureau (GSMB) will then be in a position to issue an Industrial Mining License (IML) for the Project
- The ToR outlines environmental, heritage, social and economic requirements necessary for GSMB approval of the IML
- TSL is focused on delivering economic benefits to the people of Mannar, through job creation and generational wealth, while preserving cultural heritage and protecting the environment

Titanium Sands Limited ("TSL") is pleased to announce the progression of the approval processes for its Mannar Heavy Mineral Project in Sri Lanka, following the release by the CEA of the Terms of Reference for the Mannar Island Environmental Impact Assessment (EIA).

The release of the ToR on 20 March 2025 followed a series of CEA meetings and presentations, culminating in the Scoping Presentation on 22 August 2024 and the Scoping Site Visit on 19 February 2025 by stakeholders in the Project. Submissions made by stakeholders at both the scoping meetings have been included in the ToR which forms the basis of the requirements of the EIA.

TSL's Managing Director, Dr James Searle said "the release of the ToR is a significant step forward in the regulatory approvals process for this Project. The Project will deliver a high-grade mineral sands operation that will create significant employment opportunities and become a source of wealth for local communities, as well as a significant boost in revenues to the Government of Sri Lanka."

TSL is focused on delivering a low impact environmentally friendly project, with the highest levels of social awareness and inclusion. As heavy minerals have been mined for decades on the Sri Lankan mainland, TSL looks forward to building on the size and quality of the industry making a significant impact to the economic benefits of Sri Lanka”.

Next Steps



ToR

The ToR has been prepared on input from 35 departments and regulatory bodies within Sri Lanka's Government. TSL's EIA consultants will be required to address the following as outlined in the ToR:

- Overview of the proposed project and reasonable alternatives
- Report on existing environment and surrounds
- Report on anticipated environmental impacts
- Prepare an Environmental Management Plan (EMP) and monitoring program
- Assess all aspects of nature and wildlife restrictions
- Host community consultation and engagement.

The ToR also requires a report on any areas beyond the project site where there is potential for environmental impacts.

Environmental Impact Assessment

The EIA process will commence immediately. The EIA consultants will now be in a position to prepare a draft EIA to address the requirements of the ToR. The EIA will address baseline and impact assessments, mitigation measures and proposed strategies and management plans culminating in an efficient and environmentally successful project. The final EIA submission for GSMB review and approval is expected mid 2025, with support from government agencies and community groups.

As part of the EIA process, community consultation and comment will be undertaken with Mannar communities ensuring any other issues or concerns are addressed in the EIA.

Recent meetings with all of CEA, GSMB and Board of Investment (BoI) in Sri Lanka have led to the understanding that on completion of the EIA, formal IML approval would be granted in a timely manner.

Tenure

As previously announced¹, TSL received a letter from the GSMB relating to the issue of retention licences on 4 outstanding licences (EL 351, EL 423, EL 424 & EL 425), which are part of the high-grade zone that will form part of the EIA studies. The letter explains that due to procedural delays, the GSMB has put all renewal of exploration licences and retentions on hold due to a matter (not related to TSL) that was before the Sri Lankan Supreme Court. TSL understands that matter has recently been finalised and as a result the GSMB will soon recommence the process of issuing all outstanding licences and retentions. The contents of this letter was also reiterated during recent face-to-face meetings at the GSMB and TSL expects its retentions to be granted imminently. A separate announcement will be made once received. Despite the formal renewal process still underway, TSL has not been inhibited from carrying out its activities at the 4 outstanding licenses and its current exploration license (EL 370).

TSL will continue to provide updates to shareholders in due course as the EIA Study advances to completion, and TSL progresses its mining licence application at the Mannar Island Heavy Mineral Project.

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

¹ TSL ASX Announcement dated 22 January 2025 - Response to ASX Query Letter