



ASX RELEASE

3rd June 2025

TITANIUM SANDS LIMITED

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Directors

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Ticket

ASX: TSL

FUNDING ARRANGEMENT CONFIRMED

Highlights

- Retentions have been granted by GSMB for EL's 423, EL424, EL425 and EL351¹
- The four retentions granted are contained within the high-grade Zone identified in the 2023 Project Scoping Study
- Following issue of the Terms of Reference (TOR)³ issued by the GSMB in March 2025 the EIA process is underway
- A corporate funding solution has been finalised with the Company's largest shareholders

Titanium Sands Limited ("TSL" or "the Company") is pleased to announce the Company has engaged CPS Capital Group Pty Ltd (CPS Capital) to facilitate a loan agreement from the major sophisticated and professional shareholder investors for a loan up to \$600,000 (before costs) to be made available in two tranches each of \$300,000.

TSL's Managing Director, Dr James Searle said "The recent project developments including receipt of the Terms of Reference, issue of retentions for the high grade zone, progress of the environmental studies⁴ and now confirmation of funding are jointly significant milestones for the Company".

The Loan Agreement terms are summarised below:

- **Advance:** up to \$600,000 (before costs) will be made available as follows:
 - \$300,000 by 9 June 2025;
 - \$300,000 by 9 August 2025.
- **Repayment Date:** any amounts owing to the lender (including accrued interest) must be repaid and fully discharged by 30 June 2026 (**Repayment Date**). No repayments are due until this date. The Company may elect to repay amounts owing in whole or part in cash at any time prior to the Repayment Date.
- **Interest:** interest accrues on amounts owing at 10% per annum.
- **Conversion:** the lender may elect to convert any amounts owing (including accrued interest) into fully paid ordinary shares in the Company at an issue price of \$0.005 per share (**Loan Shares**). On

conversion, the lender will be entitled to receive 1 unlisted option (exercisable at \$0.023 and expiring 30 June 2027) for every share issued on conversion (**Loan Options**).

- **Shareholder Approval:** the issue of any Loan Shares and Loan Options will be subject to the Company obtaining any required Shareholder approvals under the *Corporations Act 2001* (Cth) or ASX Listing Rules prior to the issue.
- **Loan Terms:** The convertible notes are on market standard terms and do not contain one or more of the features noted in section 5.9 of Guidance Note 21.

Under the CPS Capital mandate, CPS Capital will receive fees of 6% of funds raised under the Loan. CPS Capital will also receive 15,000,000 unlisted options (exercisable at \$0.0023 and expiring 30 June 2028) (**Lead Manager Options**) and 15,000,000 unlisted Options, subject to conversion of tranche 1 of the Loan amount, (**Broker Options**) at an issue price of \$0.00001 per Option (**Broker Options**).

Any Loan Shares and Loan Options issued on conversion of the Loan will be issued subject to the Company obtaining any required Shareholder approvals under the Corporations Act and ASX Listing Rules (including ASX Listing Rules 7.1 or 10.11, where applicable). The Company will hold a General Meeting in July 2025 for this purpose.

The Company will seek Shareholder approval under ASX Listing Rules 7.1 for the issue of the Broker Options.

Use of funds

The funds raised from the Loan Note will be used primarily to finalise the environmental studies, progress the IML, general operating expenses and working capital.

The Company will provide further updates as available.

Ends-

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

Further information contact:

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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 : 28th May 2025, Retentions Granted

² ASX:TSL Announcement : 12th May 2023, Scoping Study – Mannar Heavy Mineral Project.

³ ASX:TSL Announcement : 26th March 2025, Terms of Reference for environmental study provided for Mannar Heavy Mineral project.

⁴ ASX:TSL Announcement : 24th October 2023 - Central Environment Authority Presentation.