



Announcement Summary

Entity name

TITANIUM SANDS LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday February 25, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Ordinary Fully Paid Restricted 12 Months from Issue	417,500,000
n/a	Unquoted Options exercisable at \$0.05, expiring 3 years from the date of issue	208,750,000

Proposed +issue date

Friday February 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TITANIUM SANDS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

65009131533

1.3 ASX issuer code

TSL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday February 25, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday February 21, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Ordinary Fully Paid Restricted 12 Months from Issue



+Security Type

Ordinary fully or partly paid shares/units

Maximum Number of +securities proposed to be issued

417,500,000

Purpose of the issue

Consideration for the acquisition of 100% of the issued capital of Bright Angel Limited as approved by shareholders on 21 February 2020

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Ordinary fully or partly paid shares/units details

+Security Currency

AUD - Australian Dollar

Is it a CDI class of security?

No

Is it a Partly Paid class of security?

No

Is it a stapled class of security?

No

Please provide any further information relating to the principal terms of the +securities

Shares rank equally with existing class of fully paid ordinary shares. Shares are subject to ASX imposed escrow of 12 months from the date of issue.



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 New class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
 Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
 No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unquoted Options exercisable at \$0.05, expiring 3 years from the date of issue

+Security Type

Options

Maximum Number of +securities proposed to be issued

208,750,000

Purpose of the issue

Consideration for the acquisition of 100% of the issued capital of Bright Angel Limited as approved by shareholders on 21 February 2020

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Options details



+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.0500	

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

TSL : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Unquoted Options exercisable at \$0.05, expiring 3 years from the date of [issue.Options](#) are subject to ASX imposed escrow of 12 months from the date of issue.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday February 28, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday February 21, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

417,500,000 ordinary shares. Escrowed 12 months from date of issue
208,750,000 unquoted options exercisable at \$0.05, expiring 3 years from the date of issue. Escrowed 12 months from the date of issue

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The issue of the consideration securities are subject to satisfaction of the remaining conditions precedent, expected to occur on or about 28 February 2020.