



ASX RELEASE

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Ticket

ASX: TSL

TITANIUM SANDS LIMITED TO FORMALLY PROCEED WITH MINING LICENSE APPLICATION PROCESS

HIGHLIGHTS:

- Titanium Sands Ltd (TSL) is proceeding with the formal mining license application process in Sri Lanka
- Presentation to the Geological Survey and Mines Bureau (GSMB) of the Mannar Island final exploration and resource reports, as procedurally required by the GSMB, have been made
- Final exploration resource work over TSL's five main licenses all exceed the GSMB's minimum exploration requirements and confirm a significant HMS project
- Presentation to the GSMB panel signifies completion of the exploration process and that procedurally, the mining license application process can now proceed
- Environmental Impact Assessment (EIA) to commence on receipt from the GSMB of the terms of reference for the EIA

TSL confirms completion of its regulatory presentations to the GSMB, outlining the final resource reports for the Mannar Island Project in Sri Lanka.

Further to the confirmed exploration results (¹[ASX:TSL 17th January 2023](#)), TSL proceeded with the mining license application process via its Sri Lankan subsidiaries, as no objections were received from the GSMB at the final resource presentation.

Following the receipt of exploration results, an updated resource statement is expected to be available in the coming weeks. The updated resource statement will provide the basis for a more advanced scoping study analysis, which will be finalised once the revised resource statement has been received.

A further stage of the mining license application process will be the commencement of the EIA report, which will address environmental and community processes relating to the Project. This will commence on receipt from the GSMB of an in-principle approval letter containing the terms of reference for the EIA.

TSL Managing Director Dr James Searle said, "TSL will work closely with the Government of Sri Lanka and all other relevant parties to ensure this significant project is developed in a timely manner to assist the country's economic recovery".

Ends-

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

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Footnotes

¹ *Previously reported to ASX: 17th of January 2023, "Final Results from 2022 Resource Infill & Extension Drilling"*