



ASX RELEASE

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TITANIUM SANDS LIMITED

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Ticket

ASX: TSL

PLACEMENT

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Titanium Sands Ltd (“TSL” or “The Company”) is pleased to announce that it has received firm commitments from sophisticated investors to raise \$1,500,000 (before costs) via a placement (“Placement”) of 136,363,637 ordinary shares at an issue price of \$0.011 per share (“Placement Shares”). The Placement Shares will be issued using the Company’s existing ASX Listing Rule 7.1A capacity.

The subscribers to the Placement will be offered 2 free attaching unlisted options subject to shareholder approval, exercisable at \$0.023 and expiring 3 years from the date of issue for every Placement Share subscribed, being a total of 272,727,274 Options (“Attaching Placement Options”).

Allotment of the Placement Shares is expected to occur on or about 5 August 2022. The Company expects to hold a general meeting of shareholders to seek approval for the issue of the Attaching Placement Options in September.

The funds raised from the Placement will be used primarily to fund ongoing and next phase progress on the Company’s Sri Lankan project as well as general working capital requirements.

The Placement was managed by CPS Capital Group Pty Ltd (“CPS”). Under CPS’s mandate, CPS will receive fees of 6% of funds raised under the Placement. CPS will also receive 40,000,000 Options at an issue price of \$0.00001 per Option (“Corporate Options”), subject to shareholder approval. The Corporate Options are exercisable at \$0.023 and expiring 3 years from the date of issue, on otherwise the same terms as the Attaching Placement Options.

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

Further information contact:

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