



ASX RELEASE

4th August 2023

TITANIUM SANDS LIMITED
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Directors

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Ticket

ASX: TSL

CLOSE OF RIGHTS ISSUE

Titanium Sands Limited (“**TSL**” or the “**Company**”) advises that its pro-rata entitlement issue of one (1) share for every five (5) shares held by eligible shareholders at the record date at a price of \$0.005 per share (**New Shares**), together with 1 new option (exercisable at \$0.023 and expiring 16 February 2026) (**New Options**) for each share issued under the entitlement issue, to raise up to \$1,406,398.92 (before costs) (**Rights Issue**), closed at 5pm WST on Tuesday, 1st August 2023.

The Company received applications for 81,947,180 New Shares from eligible shareholders under the Rights Issue to raise \$409,736 (before costs). Applications received represent approximately 30% of all New Shares offered under the Rights Issue.

The Rights Issue was strongly supported by major shareholders Willis Holdings and Redaso Pty Ltd, subscribing for \$150,000 and \$110,000 worth of New Shares offered under the Rights Issue respectively. Each director also took up entitlements under the Rights Issue, representing a further \$21,010 worth of New Shares offered under the Rights Issue.

The results of the Rights Issue can be summarised as follows:

	New Shares¹	New Options^{1,2}	Funds
Entitlements taken up under Rights Issue	81,947,180	81,947,180	\$409,735.90
Shortfall securities	199,332,604	199,332,604	\$996,663.02
Total	281,279,784	281,279,784	\$1,406,398.92
Notes: 1. The number of New Shares and New Options is subject to rounding. 2. Up to a further 105,000,000 New Options will be issued to the Lead Manager of the Rights Issue, subject to shareholder approval. Refer to the Company’s prospectus dated 13 July 2023 for further details in relation to the fees payable to the Lead Manager.			

New Shares and New Options in respect of entitlements taken up under the Rights Issue are expected to be issued on Tuesday, 8th August 2023, in accordance with the timetable in the Company’s prospectus dated 13 July 2023.

As the Rights Issue was not underwritten, the Company will work with CPS Capital (as the Lead Manager to the Rights Issue) to place the above shortfall securities within three months of the Rights Issue closing date.

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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