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ASX RELEASE

12th February 2025

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ASX: TSL

TITANIUM SANDS LIMITED PLACEMENT

Titanium Sands Limited ("**TSL**" or the "**Company**") is pleased to announce that it is conducting a capital raising of $500,000 (before costs) through a placement to sophisticated and professional investors. The process is being managed by CPS Capital as the Company's Corporate Advisor.

Placement

The Company has received firm commitments from sophisticated and professional investors to raise $500,000 (before costs) through the issue of 125,000,000 Shares (**Placement Shares**) at an issue price of $0.004 per share (**Placement**) with the terms of the Placement including one free attaching unlisted option (exercisable at $0.023 and expiring 2 years from the date of issue) for every 2 shares issued under the Placement (**Placement Options**).

The Placement Shares will be issued on 17 February 2025, pursuant to the Company's available placement capacity under Listing Rule 7.1A. The Placement Options and Broker Options (see below) will also be issued on 17 February 2025, pursuant to the Company's available placement capacity under Listing Rule 7.1.

Use of funds

The funds raised from the Placement will be used to advance the regulatory and approvals process for completion of the EIA approval and progression towards obtaining an IML at TSL's Mannar Island Heavy Mineral Project in Sri Lanka (**Project**), as well as for general working capital purposes.

CPS Capital Group Pty Ltd (**CPS Capital**) acted as lead manager to the Placement and will receive fees of 6% of funds raised under the Placement. CPS Capital will also receive 20,000,000 unlisted options (exercisable at $0.023 and expiring 2 years from the date of issue) at an issue price of $0.00001 per Option (**Broker Options**).

Project highlights

Highlights of the Company's progress and outstanding deliverables include:

- The Project shows a significant Stage One NPV of $545m[1] (Scoping Study released in May 2023).

- The newly appointed President and government (November 2024) are supportive of developing Sri Lankan assets and have been proactive in assisting TSL to progress its Industrial Mining Licence process.
- TSL's EIA consultant is a Mannar local and was previously employed for 15 years at the Central Environment Authority (CEA) and worked on the Adani Wind Farm EIA. He is working closely with the jointly appointed environmental consultant group to complete the environmental studies.
- The formal stakeholder presentation for the Project was completed in August 2024 at the CEA head office.
- The CEA and separately the Australian High Commissioner have been to Mannar and met with local community and church groups and discussed TSL's Project.
- The CEA has met with the District Co-ordinating Committee (DCC) in Mannar to discuss the Project and finalise the CEA site visit, and have advised the Terms of Reference (TOR) will be issued shortly.

The Company will continue to provide updates to shareholders in due course as the EIA Study advances to completion, and progresses its mining licence application at the Mannar Island Heavy Mineral Project.

Ends-

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

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[1]ASX Announcement 12th of May 2023, Scoping Study - Mannar Heavy Mineral Project. In accordance with ASX Listing Rule 5.19.2, TSL confirms that all the material assumptions underpinning the forecast financial information contained in the Scoping Study as reported to the ASX on 12th May 2023, continue to apply and have not materially changed.

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