# Notification of Consolidation/Split

## Announcement Summary

**Entity name**

TITANIUM SANDS LIMITED

**Applicable security for the reorganisation**

| | |
|---|---|
| TSL | ORDINARY FULLY PAID |

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday January 31, 2018

**Reason for the Update**

Shareholder approval received at the Annual General Meeting held on 24 January 2018

**Refer to below for full details of the announcement**

## Announcement Details

## Part 1 - Entity and announcement details

**1.1 *Name of +Entity**

TITANIUM SANDS LIMITED

**1.2 *Registered Number Type**

ACN

**Registration Number**

009131533

**1.3 *ASX issuer code**

TSL

**1.4 *The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Shareholder approval received at the Annual General Meeting held on 24 January 2018

**1.4b * Date of previous announcement(s) to this update**

Wednesday January 24, 2018

**1.5 *Date of this announcement**

Wednesday January 31, 2018

**1.6 *Securities affected by the reorganisation**

| | |
|---|---|
| TSL | ORDINARY FULLY PAID |

## Part 2 - Approvals

**2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**
- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.**

Yes

**2.2 Approvals**

| Approval/Condition | Date for determination | Is the date estimated or actual? | **Approval received/condition met? |
|---|---|---|---|
| +Security holder approval | Wednesday January 24, 2018 | Actual | Yes |

**Comments**

Shareholder approval received at the Annual General Meeting held on 24 January 2018

## Part 3 - Reorganisation timetable and details

**3.1 *+Record date**
Tuesday January 30, 2018

**3.2 Date of +security holder meeting**
Wednesday January 24, 2018

**3.3 Last day for trading in the pre-re-organised +securities**
Thursday January 25, 2018

**3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.**
Monday January 29, 2018

**3.5 Record date**
Tuesday January 30, 2018

**3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis**
Wednesday January 31, 2018

**3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis**
Tuesday February 6, 2018

**3.8 Trading starts on a normal T+2 basis**

Wednesday February 7, 2018

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Friday February 9, 2018

## Part 4 - Reorganisation type and details

**4.1 *The reorganisation is**

+Security consolidation

**4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every**

3

**(pre-consolidation) +securities will be consolidated into**

1

**(post-consolidation) +security (/ies).**

**4.2 *Scrip fraction rounding**

Fractions rounded down to the nearest whole number or fractions disregarded

## Part 5 - +Securities on issue before and after reorganisation

**5.1 *+Securities on issue before and after the reorganisation**

| ***ASX +Security Code** | ***ASX +Security Description** | | |
|---|---|---|---|
| TSL | ORDINARY FULLY PAID | | |
| **Quoted/unquoted** | **Number on issue before reorganisation** | **Number on issue after reorganisation** | **Estimate/Actual** |
| Quoted | 449,179,366 | 149,725,640 | Actual |

## Part 6 - Further information

**6.1 Further information relating to the reorganisation**

68,571,431 Unquoted Ordinary Fully Paid Shares have also been consolidated on a 1 for 3 basis, with the post consolidated number being 22,857,142 Shares. The total post-consolidation issued capital is therefore 172,582,782 Shares.

42,857,142 Unlisted Options have also been consolidated on a 1 for 3 basis, with the post-consolidation number being 14,285,714 Options.

**6.2 Additional information for inclusion in the Announcement Summary**