titaniumsands LTD

ASX RELEASE

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TITANIUM SANDS LIMITED
ACN 009 131 533

Level 11, London House
216 St. Georges Terrace
Perth Western Australia 6000
Tel: +61 (08) 9481 0389
Facsimile: +61 (08) 94636103
email
http://titaniumsands.com.au

Contact:

Dr James Searle
Managing Director
james.searle@titaniumsands.com.au

Directors
Lee Christensen
Dr James Searle
Jason Ferris

Ticket
ASX: TSL

DUE DILIGENCE COMPLETED ON ACQUISITION TENURE WITH HIGH GRADE MINERAL RESOURCE

- **Technical and corporate due diligence has been completed on the Mannar Island acquisition target.**
- **Acquisition resource report confirms initial high grade Mineral Resource Estimate of 31.92Mt @ 7.45% ***
- **Notice of Meeting to be sent to ASIC and ASX for approval prior to shareholder mailout.**
- **Upon shareholder approval the Mannar Island Project will have a combined high grade inferred Mineral Resource of 85Mt @ 6.96%**.**

Titanium Sands Ltd (''The Company'') is pleased to announce completion of its due diligence relating to Mannar Island high grade tenure acquisition (Announced ASX:TSL 15/7/2019).

The acquisition target provides a significant inferred Mineral Resource Estimate of 31.92Mt @ a grade of 7.45% (Table 1) . The resource is from surface to depths of 3m (Announced ASX:TSL 18/9/2019*).

The acquisition of the adjoining tenure greatly expands the existing company Mineral Resource Estimate by 60% with further lateral and at depth extensions possible.

On completion of the acquisition, the Mannar Island Project Mineral Resources will increase to a total of 85Mt @ 6.96%**(Table 1 and 2). The acquisition not only increases the total resource inventory, but also increases the average grade of the deposit.

As for the current Mineral Resource estimate for the project, the acquisition target has a resource at surface extending down to the water table at 2m to 3m creating an opportunity for further exploration of both lateral and depth extensions.

The company is in the process of finalising its Notice of Meeting to shareholders in relation to the acquisition. It is anticipated this will be sent to shareholders upon review by both ASIC and ASX.

Domain	Licence	Volume (Mm^3)	Tonnes (M)	THM %	Silt %	Oversize %	Ilm %	Leu %	Rut %	Zir %
1	EL352	1.83	3.21	4.04	0.62	2.40	2.03	0.30	0.10	0.09
	Sub Total	**1.83**	**3.21**	**4.04**	**0.62**	**2.40**	**2.03**	**0.30**	**0.10**	**0.09**
2	EL327	3.03	5.27	9.26	0.74	19.11	4.94	0.67	0.11	0.18
	EL328	7.91	13.77	7.59	0.80	16.41	3.53	0.58	0.10	0.13
	EL351	2.22	3.87	9.17	0.78	25.06	4.75	0.87	0.13	0.15
	EL352	3.01	5.24	6.37	0.61	14.87	1.99	0.37	0.07	0.07
	Sub Total	**16.18**	**28.15**	**7.89**	**0.75**	**17.82**	**3.67**	**0.60**	**0.10**	**0.13**
3	EL351	0.31	0.55	5.03	0.43	0.64	2.09	0.56	0.16	0.12
	Sub Total	**0.31**	**0.55**	**5.03**	**0.43**	**0.64**	**2.09**	**0.56**	**0.16**	**0.12**
Grand Total		**18.32**	**31.92**	**7.45**	**0.73**	**15.97**	**3.48**	**0.57**	**0.10**	**0.13**

Table 1 Inferred mineral resource estimation for Bright Angel tenure , Mannar Island, with a 2% lower THM cut-off. Announced ASX:TSL 18th Sep 2019* in full JORC 2012 compliant format.

Domain	Licence	Vol (Mm^3)	Tonnes (M)	THM %	Silt %	Oversize %	Ilm %	Leu %	Rut %	Zir %
0	EL180	2.23	3.91	11.81	1.87	11.68	6.11	0.87	0.16	0.24
	EL182	3.27	5.73	11.82	2.21	6.55	6.06	0.78	0.27	0.29
	EL370	0.17	0.30	15.80	2.96	11.10	8.83	1.08	0.24	0.35
	EL371	0.23	0.40	10.05	2.07	1.03	4.73	0.94	0.26	0.21
	Sub Total	**5.91**	**10.33**	**11.86**	**2.10**	**8.41**	**6.11**	**0.83**	**0.23**	**0.27**
1	EL182	5.07	8.92	5.16	1.88	9.76	2.45	0.45	0.12	0.13
	EL370E	1.43	2.52	3.01	0.55	3.80	1.29	0.24	0.07	0.05
	EL370W	11.35	19.98	4.16	0.56	1.50	1.86	0.35	0.10	0.09
	Sub Total	**17.85**	**31.42**	**4.35**	**0.93**	**4.03**	**1.98**	**0.37**	**0.11**	**0.10**
2	EL180	0.15	0.25	3.62	0.50	8.11	1.20	0.18	0.04	0.03
	EL181	1.60	2.78	12.81	0.63	24.08	6.45	0.96	0.16	0.25
	EL182	0.001	0.001	5.36	1.22	10.34	2.63	0.99	0.09	0.15
	EL370E	3.92	6.82	7.74	0.87	20.85	3.58	1.17	0.12	0.17
	Sub Total	**5.66**	**9.85**	**9.06**	**0.80**	**21.43**	**4.32**	**1.08**	**0.13**	**0.19**
3	**EL370W**	0.85	1.48	3.55	0.40	0.65	1.66	0.31	0.09	0.08
	Sub Total	**0.85**	**1.48**	**3.55**	**0.40**	**0.65**	**1.66**	**0.31**	**0.09**	**0.08**
Total		30.27	53.08	6.66	1.12	8.02	3.21	0.59	0.14	0.15

Table 2 Inferred Mineral Resources Estimate for Titanium Sands Ltd tenure, Mannar Island Project, with a 2% lower THM cut off. Announced ASX:TSL 11th February 2019 **.

Competent Persons and Compliance Statements

Except where indicated, exploration results above have been reviewed and compiled by James Searle BSc (hons), PhD, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, with over 37 years of experience in metallic and energy minerals exploration and development, and as such has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Searle is the Managing Director of Titanium Sands Limited and consents to the inclusion of this technical information in the format and context in which it appears.

Previously Reported Information Footnotes

This report includes information that relates to Exploration Results and Mineral Resources prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:
**A resource update in compliance with JORC exploration reporting guidelines entitled ''High Grade Resource Defined on Proposed Tenure Acquisition'' announced to ASX on 18 September 2019.*
*** A resource update in full compliance with JORC 2012 requirements titled ''Titanium Sands Triples Heavy Mineral Sands JORC Resources'' announced to the ASX on 11 February 2019.*
These announcements are available to view on the Company's website www.titaniumsands.com.au

The Company confirms that it is not aware of any new information or data that materially affect the information included in the relevant market announcements and in the case of estimates of the Proposed Tenure Acquisition or the Company's existing Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply with respect to the resource block model and total heavy mineral content and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the relevant original market announcements.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should,", "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

About Titanium Sands Ltd (http://titaniumsands.com.au)

Titanium Sands Ltd (ASX:TSL) is focussed on defining and developing high grade, high value and low capital heavy mineral sands projects. The Company's 100% owned Mannar Island Project is located in North West Sri Lanka. Mannar Island is a 30km long and 5km wide sand island joined to the mainland shore by a road and rail causeway. A major heavy mineral sand resource has been defined within the 166km2of tenure on Mannar island and the adjacent mainland coast. The Company is progressing with resource extension drilling and a scoping study, as well as due diligence on an adjoining acquisition target.