



ASX RELEASE

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Ticket

ASX: TSL

Exploration License Renewal

Highlights

- **EL351 renewed by GSMB for a further two-year term.**
- **All of TSL's 5 key exploration licenses are current.**

Titanium Sands Limited ("TSL" or "the Company") is pleased to announce that it has received notification from the Geological Survey and Mines Bureau ("GSMB") that the Company's application for the extension of the term of license EL351 has been granted. The EL has been renewed for a further 2-year term expiring on 12 December 2023.

EL351 forms part of the Company's high grade zone as outlined in the scoping study (ASX:TSL 16/06/2020) and the renewal confirms TSL's 5 most important licenses ("Table 1") are and remain compliant under the laws of Sri Lanka. All 5 are now current until at least mid 2023.

This renewal will allow the company to complete its next phase of drilling exploration knowing the GSMB remains in full support of TSL's project as is shown in granting the renewal.

Furthermore, the Ministry of Environment has advised (ASX:TSL 24/11/2021) it is possible for TSL to apply for an Industrial Mining License ("IML") combining all EL's and that the GSMB will be able to proceed and deal with an application subject to all relevant laws and regulations. In this regard, TSL has begun preparing the supporting documentation necessary to convert the core exploration licences to an IML.

The ASX voluntary suspension that began on Friday 23rd April 2021 in respect of TSL shares will remain in place until ASX approval to recommence trading is given on or around the disclosure and commencement of the next phase drilling on Mannar Island.

Ends-

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

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Exploration Licence	Holder	EL	Validity	Area	Status
EL 370	Kilsythe Exploration (PVT) LTD	4/05/2021	3/05/2023	31km ²	Current
EL 351	Sanur Minerals (PVT) LTD	13/12/2021	12/12/2023	15km ²	Current
EL 425	Sanur Minerals (PVT) LTD	19/11/2021	18/11/2023	10km ²	Current
EL 423	Orion Minerals (PVT) LTD	15/11/2021	14/11/2023	5km ²	Current
EL 424	Orion Minerals (PVT) LTD	15/11/2021	14/11/2023	8km ²	Current
EL 180/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	45km ²	Renewal Pending
EL 182/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	26km ²	Renewal Pending
EL 371	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	4km ²	Renewal Pending
EL 372	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	51km ²	Renewal Pending
			Total	195km ²	

Table 1: TSL Tenure Table

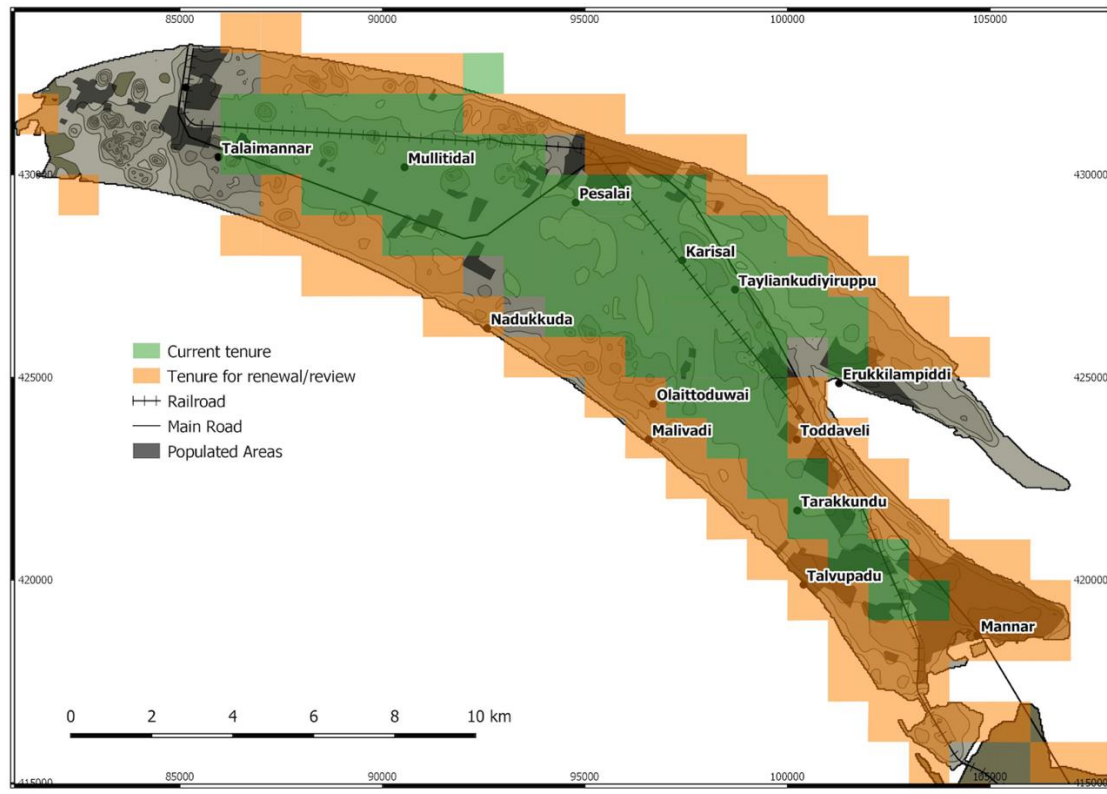


Figure 2 Titanium Sands Ltd exploration license tenure on Mannar Island.