titaniumsands LTD

ASX RELEASE

23rd December 2021

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
Tel: +61 419 949 636
james.searle@titaniumsands.com.au

Directors
Lee Christensen
Dr James Searle
Jason Ferris

Ticket
ASX: TSL

Appointment of Geological Survey & Mines Bureau Technical Services

Highlights

- **Official engagement of GSMB Technical Services.**
- **GSMB to manage the next phase drilling program through to completion.**
- **Drilling program involves approximately 304 holes.**
- **Once commenced, program to take approximately 7 weeks.**

The GSMB Technical Services division ("GSMBTS") has officially been engaged to manage an infill and resource extension drilling program with the TSL owned RC-Aircore drilling rig. The program will be within the company's high grade zone as outlined in the initial scoping study (ASX:TSL 16/06/2020). The existing high-grade zone contains a mineral resource[1] of 93Mt at 5.24%THM of which 32% is in the indicated category (Table 1). This high-grade zone represents 35% of the total current mineral resource estimate for the project of 265Mt at 4.38%THM (Table 2).

The program will consist of about 300 holes for a total meterage of around 3,600m. The primary objective of the drilling will be to convert more of the resource in the high grade zone from an inferred to indicated mineral resource category by decreasing the RC aircore drill line separation from a nominal 400m to 200m. A secondary objective will be to drill 12m deep holes beneath a 22km^2 area of the high-grade zone resource only tested by shallow auger drilling down to 2-3m below surface.

The GSMBTS will manage the drilling program in accordance with the exploration license conditions and the Company's technical team in Sri Lanka will provide quality control oversight and sample preparation in accordance with previously established procedures.

The drilling program is expected to take 7 weeks from commencement date. Conclusion of the drilling program is expected by 11 February 2022[2]. Processing of samples through the Company's on site sample preparation facilities will be undertaken concurrently with the drilling. Analytical laboratory determinations of Total Heavy Mineral content of samples is expected to be completed around the end of February 2022.

An updated resource estimate will follow allowing for a revision of the project's scoping study and will assist the Company's proposed mining license application process.

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 commencement of the drilling program in Sri Lanka, under the guidance of GSMBTS.

Resource Category	Volume (Mm^3)	Tonnes (M)	Thm %	Silt %	Ovz %	Ilm %	Leu %	Rut %	Zir %	Gar %
Indicated	16.96	29.51	7.25	0.75	20.39	3.25	0.62	0.1	0.12	0.9
Inferred	36.07	63.05	4.29	0.99	25.10	1.80	0.33	0.07	0.08	0.47
Total	53.03	92.56	5.24	0.92	23.60	2.27	0.42	0.08	0.09	0.61

Table 1 Mineral resource estimate for a higher grade zone contained within the resources tabulated below for a 2% 9THM lower cut off. Previously reported to the ASX in full compliance with the JORC 2012 requirements see below [1].

Resource Category	Volume (Mm^3)	Tonnes (M)	Thm %	Silt %	Ovz %	Ilm %	Leu %	Rut %	Zir %	Gar %
Indicated	37.78	66.14	5.54	0.83	11.63	2.48	0.46	0.1	0.1	0.51
Inferred	113.62	198.79	3.99	1.06	17.56	1.77	0.3	0.08	0.1	0.3
Total	151.4	264.93	4.38	1.00	16.08	1.95	0.34	0.08	0.10	0.35

Table 2 Mineral Resource Estimate based on a lower cut off of 2% (THM). Previously reported to the ASX in full compliance with the JORC 2012 requirements see below [1].

Ends-

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

Further information contact:
James Searle
Managing Director
T: +61 8 9481 0389
E: info@titaniumsands.com.au
Sources

Footnotes

[1] ***Previously reported to the ASX 14th of September 2020 ''Project update and garnet added to resource estimate''***

[2] ***Including an allowance for annual wet season weather conditions and any maintenance issues.***

Competent Persons 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.

Compliance Statement

This report includes information (Table 1 and 2) 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 announcement as follows:
*Released to the ASX 24/9/2020 "'**Project update and garnet added to resource estimate**".*
This announcements is 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 announcement and, in the case of estimates of the Company's 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.