



ASX RELEASE

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ASX: TSL

## GSMB APPROVE RETENTION OF MAJOR PROJECT LICENSE

**Highlights**

- EL370 retention has been granted by GSMB
- All of TSL's 5 key exploration licenses are current to allow the Company to continue with the EIA process
- The EIA process allows the Company to advance to the issue of the project mining licence

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 retention of the term of license EL370 has been granted. The retention has been granted for a further 1-year term expiring on 16 May 2024.

EL370 forms part of the high grade zone as outlined in the Company's Scoping Study (ASX:TSL 12/05/23) and the retention 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 late 2023.

This renewal will allow the Company to complete the EIA process (ASX:TSL 10/02/23), leading to TSL being able 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.

**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	16/05/2023	16/05/2024	31km <sup>2</sup>	Current
EL 351	Sanur Minerals (PVT) LTD	13/12/2021	12/12/2023	15km <sup>2</sup>	Current
EL 425	Sanur Minerals (PVT) LTD	19/11/2021	18/11/2023	10km <sup>2</sup>	Current
EL 423	Orion Minerals (PVT) LTD	15/11/2021	14/11/2023	5km <sup>2</sup>	Current
EL 424	Orion Minerals (PVT) LTD	15/11/2021	14/11/2023	8km <sup>2</sup>	Current
EL 180/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	45km <sup>2</sup>	Renewal Pending
EL 182/R/3	Applex Ceylon (PVT) LTD	5/03/2019	4/03/2021	26km <sup>2</sup>	Renewal Pending
EL 371	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	4km <sup>2</sup>	Renewal Pending
EL 372	Hammersmith Ceylon (PVT) LTD	26/02/2018	25/02/2020	51km <sup>2</sup>	Renewal Pending
			Total	195km <sup>2</sup>	

**Table 1: TSL Tenure Table**