

# Titanium Sands Ltd

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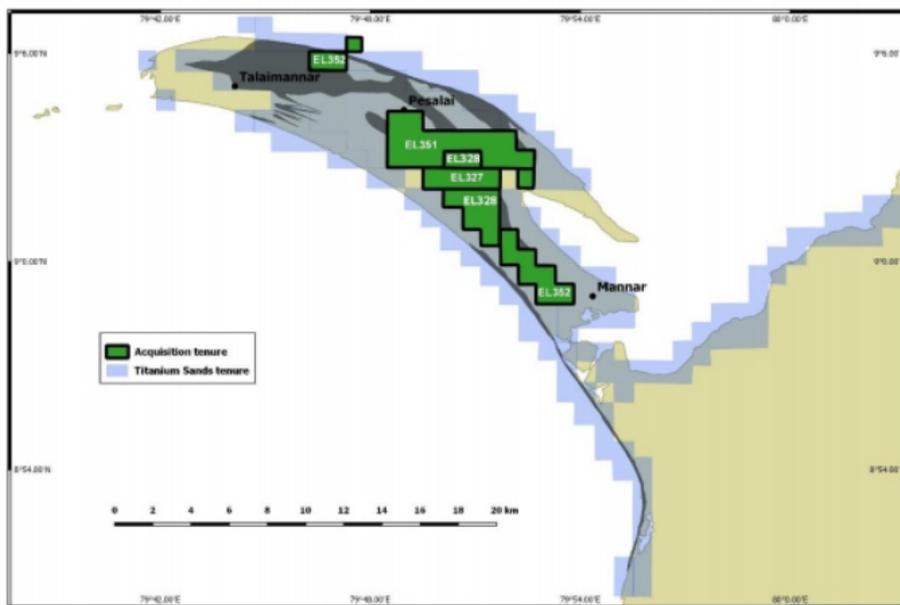
## Titanium Sands shareholders to vote on Bright Angel Limited acquisition in February 2020

Titanium Sands Ltd (ASX:TSL) has confirmed a date for a shareholder meeting to seek approvals to proceed with the Bright Angel Limited (BAL) acquisition.

The meeting will take place on February 21, 2020.

Given the meeting date, the company has also agreed to extend the date of completion to February 28, 2020.

BAL's tenure package hosts an inferred mineral resource of 32 million tonnes at 7.45% HMS (heavy mineral sands) and complements TSL's existing assets at Mannar Island.



The existing Titanium Sands tenure and the acquisition tenure at the Mannar Island Project

During its due diligence process, the company became aware of a \$500,000 loan which entitled the holder to convert their loan into BAL shares.

As a result, the parties have negotiated to convert the loan into 105 million Titanium Sands shares on completion of the proposed acquisition.

This will reduce the BAL vendor consideration by 105 million TSL shares.

The total purchase consideration payable by the company of 417.5 million Titanium Sands shares and 208.75 options exercisable at 5 cents within 3 years remains unchanged.

**Price:** 0.05

**Market Cap:** \$38.93 m

### 1 Year Share Price Graph



### Share Information

**Code:** TSL

**Listing:** ASX

**52 week High Low**  
0.063 0.014

**Sector:** Rare earths & specialist minerals

**Website:** [titaniumsands.com.au](http://titaniumsands.com.au)

### Company Synopsis:

*Titanium Sands Ltd (ASX:TSL) is listed on the Australian Securities Exchange.*

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## Independent Experts Reports receipt

Following the receipt of Independent Experts Reports (IER) and having considered the advantages of the acquisition, the directors have decided to waive the condition allowing the IER to conclude that the acquisition is fair and reasonable.

The proposed acquisition remains subject to non-associated shareholder approval at the upcoming general meeting.

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