

Titanium Sands Ltd

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Titanium Sands adds garnet to resource estimate for Sri Lankan heavy mineral sands project

Titanium Sands Ltd (ASX:TSL) is encouraged by the restart of exploration in Sri Lanka as well as the addition of garnet to the resource estimate for its Mannar Island heavy mineral sand project.

The COVID-19 pandemic has resulted in low rates of infection and mortality in Sri Lanka to date, and consequently, restrictions have been eased within the country, allowing TSL exploration work to recommence with the local workforce returning to site.

Garnet added to resource

Further mineralogical studies have enabled the inclusion of garnet into the mineral resource estimate for the Mannar Island Heavy Mineral Sand Project.

The company reports 264.93 million tonnes at 4.38% total heavy minerals and 0.35% garnet with all other mineral components, tonnage, total heavy minerals and allocations to resource categories remaining the same.

The company considers it a subsidiary but valuable addition to the mineral suite for the project with selling price estimates of AUD\$357/tonne.

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 2% lower cut off*.

Offtake discussions ongoing

TSL continues to discuss offtake and strategic partner opportunities with various partners.

Strategic partnership opportunities are being sought in United Arab Emirates, Europe and China under mandate with local corporate advisory firms and offtake discussions are continuing with groups from Japan and India.

Resource upgrade

A scoping study announced on June 16, 2020, demonstrated the potential for an economically robust long-life dredging project.

Price: 0.042

Market Cap: \$52.34 m

1 Year Share Price Graph



Share Information

Code: TSL

Listing: ASX

52 week High Low
0.083 0.016

Sector: Rare earths & specialist minerals

Website: titaniumsands.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

With further resource drilling to convert more inferred resources to indicated, it is anticipated that the scoping study will be updated with more detailed information on production rates, capital costs and operating costs.

Further to the proposed high-grade zone exploration, TSL will then follow with exploration on previously identified zones.

The proposed exploration program will include the use of the company's owned RC/aircore rig and it is anticipated the results of this program will be available by quarter one 2021.

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 4 Mineral resource estimate for a higher grade zone contained within the resources Tabulated above for a 2% lower cut off*.

Stable government leadership

Sri Lankan federal elections were held on August 5 with Sri Lankan Podujana Peramuna (SLPP) and Prime Minister Mahinda Rajapaksa winning with an almost two-thirds majority.

Under the guidance of the Prime Minister, Sri Lanka will continue to operate under strong democratic leadership and TSL will work closely with the government to continue to invest into the Sri Lankan community via foreign investment and to create employment and wealth generation for the people of Sri Lanka.

Employment opportunities

Sri Lankan PR company SAPA has been appointed to assist TSL with its local public relations requirements and community messaging.

Similarly, Sri Lankan legal firm Varner's has also been appointed to assist with procedures and processes within Sri Lanka as the project begins to build.

Messaging to local communities includes understanding employment opportunities, processes involved in exploration and further as the project develops, and rehabilitation of zones post project and how that will benefit local communities.

TSL intends to create further employment opportunities during the project and also create income-producing plantations that are sustainable in nature and that will provide income and employment for generations to come.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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