TITANIUM SANDS LIMITED
ABN 65 009 131 533

Phone:
(within Australia) + 61 8 9481 0389

Web:
www.investorcentre.com/au

Options Offer — Application Form

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details on this form. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

You can apply to accept either all or part of your New Options under the Options Offer. You do not need to return this form when making payment by BPAY. By making your payment you confirm that you agree to all of the terms of the Offer as detailed in the Prospectus dated 9 July 2026.

Registration & Offer Details

Details of your securityholding and the Offer are shown on this form.

Update your address via www.investorcentre.com/au if any of the details are incorrect or contact your sponsoring participant if you have a CHESS sponsored holding.

Make Your Payment

Enter details below and retain for your records. You do not need to return this form when making payment by BPAY. If you are an Eligible Securityholder with a registered address outside Australia, you will receive a separate Electronic Funds Transfer (**EFT**) instructions letter to make payment via EFT if BPAY is unavailable; otherwise, please refer to the contact information at the top of this form to obtain alternative payment instructions.

Neither Computershare Investor Services Pty Limited (**Computershare**) nor Titanium Sands Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Securityholders should use the reference number shown when making a BPAY payment.

Privacy Notice
Your personal information is collected by Computershare, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

New Options applied for: | | | | | | | | |

Amount paid at $0.001 per New Option: A$ | | | | | | | | . | | |

Closing Date:

Your payment must be received **by 5:00pm (WST) on Monday, 13 July 2026**

Record Date:

5:00pm (WST) on Monday, 16 February 2026

Make Your Payment:

Contact your financial institution to make your payment.

BPAY

Biller Code:
Ref No:

Details of your Entitlement:

Existing TSLOA Options held at Expiry Date and entitled to participte as at Record Date:	
Entitlement to New Options on a 1 for 5 basis for Expired TSLOA Options held:	
Amount payable on full acceptance at $0.001 per New Option:	

titaniumsands LTD

TITANIUM SANDS LIMITED
ABN 65 009 131 533

For all enquiries:

Phone:
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Web:
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9 July 2026

Dear Optionholder

Notice to Optionholders of Options Offer and Bonus Offer

We write to you as the previous registered Optionholder of Titanium Sands Limited (**ASX: TSL**) ("**Company**") quoted TSLOA Options ("**TSLOA Options**"), which expired on 16 February 2026 ("**Expiry Date**").

As detailed by the Company in the Prospectus lodged with the ASX on 9 July 2026 ("**Prospectus**"), the Company is making an offer of up to 242,713,629 new options, each exercisable at $0.023 and expiring on 16 February 2029 ("**New Options**") to holders of TSLOA Options ("**Eligible Participants**") on the basis of one (1) New Option for every five (5) TSLOA Options held on the Expiry Date, at an issue price of $0.001 per New Option ("**Options Offer**").

Successful applicants under the Options Offer will also receive bonus New Options on the basis of four (4) New Options for every (1) New Option issued under the Options Offer, for no additional consideration, pursuant to the bonus offer also detailed in the Prospectus ("**Bonus Offer**").

The Prospectus is available on the Company's ASX platform at the ASX website (www.asx.com.au) or on the Company's website (https://www.titaniumsands.com.au/investors/asx-announcement/). Please read the Prospectus in full before making a decision in respect of the Options Offer.

The Company will apply for Official Quotation of the New Options offered pursuant to the Prospectus. Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

The purpose of the Options Offer and Bonus Offer is to enable the holders of TSLOA Options to continue to participate in the ongoing development of the Company. Where the determination of an entitlement to a holder of TSLOA Options results in a fraction of a New Option, such fraction will be rounded to the nearest whole New Option.

The Record Date to determine entitlements under the Options Offer is 5:00pm (WST) on 16 February 2026. **The Options Offer opens on 9 July 2026 and is currently scheduled to close at 5:00pm (WST) on 13 July 2026.** The Record Date to determine entitlements to New Options under the Bonus offer is 5:00pm (WST) on 15 July 2026. Refer to the timetable in Section 1.3 of the Prospectus for further details. Dates are indicative and subject to change and Titanium Sands reserves the right to close the Option Offer early or otherwise change the dates of the Options Offer or Bonus Offer in its sole discretion, subject to any applicable requirements for the ASX Listing Rules or the Corporations Act.

The Options Offer is fully underwritten by CPS Capital Group Pty Ltd. Any entitlements to New Options which are not taken up under the Options Offer will be taken up by the underwriter (and any sub-underwriters appointed). Refer to Section 5.2 of the Prospectus for further details.

The Company currently has the following securities on issue:

- 2,344,747,190 fully paid ordinary shares
- 110,500,000 unlisted options (various exercises prices and expiry dates)

Assuming all New Options offered under the Prospectus are issued, the number of the Company's options will increase to 1,384,068,146. Refer to Section 2.3 of the Prospectus for further details.

The rights to New Options under the Options Offer and Bonus Offer are non-renounceable. If you do not take up your entitlement under the Options Offer by closing date outlined above, the offer of New Options to you will lapse and such entitlements will be taken up by the underwriter (and any sub-underwriters appointed).

How to apply

To participate in the Options Offer, please:

- Carefully read the terms and conditions of the Options Offer as provided in the Prospectus
- Visit the Share Registry's Investor Centre platform at www.investorcentre.com/au and follow the instructions provided on your personalised Application Form to make a payment via BPAY® (for Eligible Participants holding a bank account with an Australian financial institution that supports BPAY transactions)
- For Eligible Participants with a registered address outside Australia that are unable to a make payment via BPAY, a separate instructions letter with Electronic Funds Transfer (**EFT**) details is also available with your personalised Application Form, to make payment via EFT

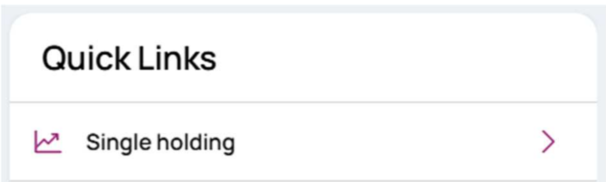
You do not need to return the Application Form when paying via BPAY or EFT. It is your responsibility to ensure that Application Monies submitted through BPAY or EFT are received by the date and time stated. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment and you should therefore take this into consideration when making payment.

If you wish to participate in the Options Offer you should follow the directions in your personalised Application Form and section 1.9 of the Prospectus. **If you do not wish to participate in the Options Offer** you do not need to take any action.

Accessing your personalised Application Form

Your personalised Application Form is available to view online at www.investorcentre.com/au. Please follow the below when visiting the Investor Centre platform:

- Click on Single holding link located at the bottom of the webpage, underneath Quick Links:



- Once clicked, you will need to provide your:
  - Securityholder Reference Number ("**SRN**") or Holder Identification Number ("**HIN**")
  - Postcode or Country (if overseas)
  - the Company's ASX code (**TSL**) to access your personalised Application Form on the Investor Centre platform.
- Once logged in, select 'Documents' > 'Statements & Documents' and click to view your personalised form titled 'Entitlement Acceptances' dated 9 July 2026.

As noted above, you may obtain a copy of the Prospectus for the Offer along with information about how to apply, by visiting the Company's ASX Announcements page at www.asx.com.au or by visiting the Company's website at https://www.titaniumsands.com.au/investors/asx-announcement/.

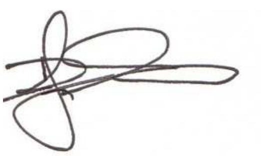
The directors of the Company recommend that if you are in doubt as to the value of the offers of New Options in the Prospectus then you should contact your financial advisor.

For further information on the Options Offer and Bonus Offer:

(a) see the Prospectus lodged with ASX on 9 July 2026 and available at www.asx.com.au or the Company's website at https://www.titaniumsands.com.au/investors/asx-announcement/; or

(b) contact the Company on +61 8 9481 0389 between 8:30am and 5:00pm (WST) Monday to Friday.

Yours sincerely



James Searle
Managing Director