



Titanium Resources Group

Directorate Change

3 June 2010: Titanium Resources Group (“TRG” or “the Company”) announces that Walter Kansteiner has resigned as Chairman having served for a period of 5 years since joining the Company in February 2005 ahead of the IPO on AIM. The decision follows completion of a \$25million capital raising and final settlement of all outstanding insurance claims (relating to the capsized of Dredge D2) which have together alleviated uncertainty about the Company’s plans to restore production growth.

Commenting on the announcement, John Sisay, Chief Executive of TRG, said:

“The Board would like to thank Walter for his significant contribution to the Company since he has been Chairman of TRG. Walter’s experience and leadership has been invaluable in both establishing TRG as a listed company and in supporting our ongoing recovery from a challenging operating period.”

Walter Kansteiner, said:

“After an enjoyable 5 years, I am leaving TRG at a time when the Company is well positioned to enter a new stage in its development following the successful fundraising in 2009 and the recent settlement with the Company’s insurers. TRG’s senior management is well placed to now further develop the company’s significant potential.”

The Board has begun the process of recruiting a new Chairman and intends to provide an update on progress at the Company’s forthcoming AGM on 10 June 2010. The forthcoming AGM will be attended by the Company’s two Executive Directors John Sisay and Jean Lindberg Charles as well as the remaining four Non Executive Directors Mr. Rod Baker, Mr. Alex Kamara, Mr Raju Jadoo and François Colette.

ENDS

For further information:

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Notes to Editors:

Mr. Kansteiner has over twenty years' experience with African and emerging market business issues. A founding principal of The Scowcroft Group, he has advised corporations on a wide range of mergers, acquisitions and privatisations throughout Africa and has been involved with transactions in telecommunications, forestry, mining, financial services, healthcare and aviation services. Previously, Mr. Kansteiner served three years as Assistant Secretary of State for African Affairs. In this capacity, he was responsible for U.S. foreign policy in Africa. From 1980 to 1986, Mr. Kansteiner was executive vice president of a commodity trading and processing company, which specialised in tropical commodities (coffee, cocoa and sugar). In addition to his business experience in emerging markets, from 1989 to 1992, Mr. Kansteiner served in the U.S. government as the Director of African Affairs on the National Security Council staff. He also served as the Africa specialist on the Secretary of State's Policy Planning Staff, and with the Department of Defense as a member of the strategic minerals task force. He holds graduate degrees in international economics and ethics from American University and Virginia Theological Seminary, respectively. He is a member of the Council on Foreign Relations, chairs the Africa Policy Advisory Panel (a congressionally mandated advisory group) and serves on various boards in the U.S. and Africa.