

**TITANIUM RESOURCES GROUP LIMITED**  
**(the "Company")**

COMPANY NUMBER 629748

**WRITTEN RESOLUTIONS OF THE INDEPENDENT SHAREHOLDERS**  
**PURSUANT TO ARTICLE 56A(1) AND ARTICLE 82 OF THE COMPANY'S ARTICLES**  
**OF ASSOCIATION (the "Articles")**

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Set out below are the Written Resolutions of the Independent Shareholders (as defined in Article 56A(1) of the Company's Articles of Association) duly passed on 18 January 2011 as ordinary resolutions of the Independent Shareholders (as if they had been passed at a general meeting of the Independent Shareholders duly convened and held):

1. **THAT**, for the purpose of Article 56A of the Articles, consent is hereby provided for Pala Investments Holdings Limited ("**Pala**") to acquire the 31,459,856 shares in the Company held by Leopard Titanium Limited, thereby increasing the number of shares in the Company held by Pala to 147,191,353, without Pala being required to make an offer to the other holders of issued shares in the Company pursuant to Article 56A of the Company's Articles of Association.
2. **THAT** these resolutions have effect notwithstanding any other provision of the Articles."

By order of the Board  
Dated: 18 January 2011