



Titanium Resources Group (“TRG” or “the Group”) Board and management changes

2 May, 2006: TRG announces the appointment of Leonard Finbarr Comerford as Chief Executive with effect from 1 May 2006. Mr Comerford will take on the executive responsibilities of Max McGarvie who will continue as a non-executive Director of TRG.

Leonard Finbarr Comerford, 42, an Irish national, was formerly Managing Director of the P.W. Group, a specialist mining and construction operator in Africa. Mr Comerford is currently a Director of P.W. Ghana Ltd., P.W. Mining Limited and P.W. Mining International Limited. Mr Comerford will continue to hold these Directorships following his appointment as Chief Executive of TRG.

In a career spanning 20 years in the mining and construction industry in Africa Mr Comerford has worked on a wide variety of projects across the continent in countries including Botswana, Namibia, Tanzania, Zambia, Kenya, Ghana, Ivory Coast, Burkina Faso, Mali, Guinea, Nigeria, Sierra Leone, Mauritania and Egypt. Mr Comerford is also the Diplomatic representative for the Republic of Ireland in Ghana.

Mr McGarvie will remain on the Board as a non-executive Director and the Group will continue to benefit from his significant experience. An Australian national, Mr McGarvie spent over 30 years in the mining industry, of which over 14 have been spent at the Group’s mines in Sierra Leone. In February 2006 Mr McGarvie successfully completed the re-start of the Group’s significant operations in Sierra Leone which had been closed for over ten years.

The Group also announces the appointment of Dr Alex MacDonald as Chief Operating Officer and Sahr Wonday as Deputy Chief Operating Officer. He joins TRG from Garmac a private mining, construction and trading services provider in Southern Africa where he was Director of Operations. Dr MacDonald has 20 years experience in the mining industry in technical, operational and commercial roles and has worked for companies including JCI, Placer Dome, Anglo American Skanska and Roan Selection Trust.

Mr Wonday, a Sierra Leonean national, was previously Senior Technical Services Manager at the Group’s Sierra Rutile operation and has worked at the mine for over 25 years. In addition to playing a key role in the mine’s successful restart, Mr Wonday has been closely involved with the development and operation of the mine and its production plants.

TRG expects to issue Preliminary financial results for the year ending 31 December 2005 on 8 May 2006.

Commenting on the announcement, Walter Kansteiner, non-executive Chairman of TRG, said:

“Since our listing on AIM in August of 2005, Max has successfully led the commissioning and re-start of both of the Group’s mines in Sierra Leone. On behalf of the Board I would like to thank him for his hard work and dedication in achieving these significant milestones on time and on budget. We look forward to continuing to work with Max as the Group grows and develops further.”

“I am also pleased to welcome Len to the Board and look forward to working with him to exploit the opportunities for the further expansion of our Group. The additional appointment of Alex and promotion of Sahr strengthens the Group’s executive team providing us with the capacity to build on the significant achievements the Group has made since listing.”

Ends

For further information

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Notes to Editors

Leonard Finbarr Comerford

Mr Comerford is an engineering graduate of University College Cork who has been working in the mining, engineering, financing and development sectors in Africa since 1986.

Mr Comerford has worked in a number of senior roles for the P.W. Group, a specialist African construction and mining contractor based in Ireland for 13 years. His experience includes planning and implementing mining and quarrying operations, working on feasibility and planning for mines and contract and financing negotiations with companies including AngloGold Ashanti, Resolute Mining, Goldfields Ghana, Placerdome Tanzania, Goldenstar Resources, Redback (Chirano) Mining, Satellite Goldfields, Sierra Mineral Holdings, HSBC and BNP Paribas.

Mr Comerford is currently a Director of P.W. Ghana Ltd., P.W. Mining Limited and P.W. Mining International Limited.

Dr Alexander Joseph MacDonald

Dr. MacDonald has twenty years experience in African mining with substantial experience in the technical, operational and commercial aspects of the industry across most major commodity groups. He has worked for many of the major mining companies and constructors. He began his career with Johannesburg Consolidated Investments (Pty) Ltd, before joining Davies, Lynn and Partners an engineering consultancy in Natal, RSA. Over the years he has held contractual and management positions with Roan Selection Trust International, JCI, Placer Dome, Skanska, and Anglo American Corp throughout Southern Africa and Asia. In recent years he has been Director of Operations for Garmac a private mining, construction and trading services provider in Southern Africa.

Dr. MacDonald received his Ph.D. in engineering from the University of Wales Cardiff and a B.Sc. Honours in Applied Geology from the University of Strathclyde, Glasgow.

Sahr Wonday

Mr. Wonday is a first class honours graduate from the Royal School of Mines (ICL) and during his 25 years at SRL he has held a number of senior positions at SRL in a range of different areas. He is also a Chartered Certified Accountant in the UK. Mr. Wonday worked in each of the production plants of SRL prior to assuming control of its technical services department, which is responsible for geology, mine planning and development, plant metallurgy and laboratory services. Mr. Wonday has also been instrumental in the process design and commissioning of various retreatment plants that have boosted rutile production and profitability. A particularly notable achievement was the development and operation of a patented process for zircon flotation which significantly enhanced the production of rutile in the fine size range.

Titanium Resources Group

Titanium Resources is the holding company of a group of companies that are engaged in the mining, marketing and exploration of mineral resources. The Group owns two mining operations in the Republic of Sierra Leone – the Sierra Rutile mine and the SML Bauxite mine.

The Sierra Rutile mine employs conventional dredging and processing methods to produce mineral sands in the southwest of Sierra Leone, where its production previously represented approximately 30 per cent of the world's annual supply of natural rutile. Natural rutile is a high titanium-bearing feedstock employed in the manufacture of titanium dioxide (TiO₂) pigments that are used in paint, plastics, paper and pharmaceuticals and the production of titanium metal and welding rods. In close proximity to the Sierra Rutile mine is the SML Bauxite mine. Bauxite from the SML bauxite mine is premium grade metallurgical bauxite which is the primary feedstock used in the production of aluminium. Both mines employ proven mining and processing techniques and rutile and bauxite from this region are recognised for their high quality.

The SML mining lease covers approximately 580 square kilometres in the southwest of Sierra Leone, 150 km southeast of the capital Freetown. SML is situated on a high-grade ore body and employs proven, conventional mining and processing techniques.

In January 2005, SML was granted mining lease ML1/05 for a period of ten years with the option to renew for a further ten years. Independent analysis of SML's existing bauxite reserves at Gbonge, Gondama, Jenega, Konta and Wunde are estimated at 12.4 million tonnes which should support production for approximately ten years at normal operating levels. It is envisaged that further exploration work will be undertaken to discover additional resources in the Gbonge Hills and the Gondama sector which lie within the mining lease area.

The bauxite from Gondama/Gbonge is highly-prized gibbsitic bauxite which may be used as feed for low temperature and high temperature digestion as well as feed for sweetening digestion. This versatility creates significant marketing flexibility.