



**Titanium Resources Group ("TRG" or "the Company")  
Notice of Holding**

6 October, 2006: Titanium Resources Group was notified on 4 October 2006 that following recent share sales Mackenzie Financial Corporation, as Investment Manager, holds 16,825,200 shares of Titanium Resources Group Ltd. on behalf of its clients. This represents a total interest in the common share capital of the Company of approximately 8.1%.

Ends

For further information

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration under the Securities Act or an available exemption from it.

**Notes to Editors**

**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 Project and the SML Bauxite Project.

The Sierra Rutile Project 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 (TiO<sub>2</sub>) 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 Project. Bauxite from the SML bauxite mine is premium grade metallurgical bauxite which is the primary feedstock used in the production of aluminium. Both projects employ proven mining and processing techniques and rutile and bauxite from this region are recognised for their high quality.

### **The bauxite operations**

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 (as estimated by Mine Development Associates and included within the August 2005 Admission Document) 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.