

Titanium Resources Group Ltd

Changes in Holdings by major shareholders

12 June 2007: Titanium Resources Group (“TRG” or “the Company”), incorporated in the British Virgin Islands, announces the following changes to significant shareholdings in accordance with Rule 17 of the AIM Rules for Companies insofar as it has such information.

The Company was notified on 8 June 2007 that following the disposal of 40 million common shares (17.1%), Leopard Titanium Limited now holds 50,320,332 common shares in TRG, representing 21.48% of TRG’s total issued share capital.

M&G Investment Management Limited acquired 19,482,692 common shares (8.3%) on 7 June 2007 at a price of 65p per common share and now hold 23,425,000 common shares, representing 9.99% of TRG’s total issued share capital.

Shareholders believed to be associated with Ospraie Management, LLC acquired 20,000,000 common shares (8.5%) on 7 June 2007 at a price of 65p per common share. When taken together with common shares previously disclosed in the name Morstan Nominees Limited, TRG understands that this group of shareholders now holds 75,655,744 common shares, which total represents 32.29% of TRG’s issued share capital.

Article 56A of the Company’s Articles of Association (Takeover Provisions), provides *inter alia*, that except with the consent of the Board, when any person acquires shares (whether in a single transaction or by a series of transactions over a period of time) which, taken together with shares held or acquired by persons acting in concert with him carry 30% or more of the voting rights of the Company such person (“the Offeror”) shall extend an Offer, on the basis set out in Article 56A in cash at not less than the highest price paid by the Offeror or any person acting in concert with it in the previous twelve months.

The Board of TRG has consented to a waiver of this obligation in the present circumstances, because it believes that any such Offer would not reflect the current value and future prospects of the Company and accordingly would not be in the best interests of TRG shareholders when taken as a whole.

Ends

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