



Titanium Resources Group ("the Company")

Incident at Sierra Rutile Mine

Freetown, Sierra Leone, 28 July 2008 - Titanium Resources Group Ltd. has confirmed that two persons are reported missing following an accident which occurred on the afternoon of Friday 25th July 2008 at the Company's Sierra Rutile mine. The Company is not at this time in a position to confirm the exact number or extent of any injuries and emergency medical staff are currently at the mine site.

The recently commissioned floating dredge (D2), used in rutile mining, has capsized in the fresh water lagoon being mined.

Whilst the Company has insurance in place for business interruption and for the loss of key plant under certain circumstances, the cause of the accident has not yet been established and the Company is not in a position to speculate on any related aspects at the current time. In addition, efforts are continuing to account for all of the personnel working in the area.

Chief Executive, Len Comerford said,

"We are focusing on the safety and condition of our employees and other workers who were on the dredge. We are directing our emergency efforts in response to the situation and to the provision of appropriate medical care for the injured."

The Company will establish environmental monitoring in relation to the incident. However, significant environmental impacts are not anticipated.

The Company's main producing rutile dredge (D1) is unaffected by the incident and continues to mine in line with the Company's expectations.

In view of the above, the directors have requested that trading in the company's shares on AIM be suspended until a further announcement can be made to clarify the extent of the impact that the incident will have on the Company.

Ends

For further information:

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Titanium Resources Group

Titanium Resources Group is a mining company with operations in the Republic of Sierra Leone. The Group is the country's largest private sector employer and produces rutile and, ilmenite for use in industrial applications. The Group operations historically accounted for over 65 per cent of the exports of Sierra Leone.