



Notice of Substantial Shareholding

17 March 2009: Titanium Resources Group Ltd. ("Company") was notified on 12 March that Leopard Titanium Limited acquired 2,000,000 ordinary shares in the Company on 12 March at a price of 3.25p a share. As a result, Leopard Titanium Limited now owns 25,427,856 ordinary shares in the Company representing 10.85% of the Company's total issued share capital. Leopard Titanium Limited is a company registered in the British Virgin Islands in which Mr. Jean-Raymond Boule is the sole shareholder and sole director. As previously disclosed, Mr. Boule also directly owns a further 114,981,497 ordinary shares representing 49% of the Company's total issued share capital.

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's operations historically accounted for over 65 per cent of the exports of Sierra Leone.