



## Titanium Resources Group

### Significant Shareholders

17 December 2009: Titanium Resources Group (“TRG” or “the Company”) announces that following the placing of 151,200,000 new shares to raise US\$25 million the Company has a total issued share capital of 385,864,075 shares.

The table below includes, in so far as the company is aware, the identity and percentage holdings of its significant shareholders:

Shareholder	Number of ordinary shares	Percentage holding
Mr. Jean-Raymond Boulle	114,981,497	29.80%
M&G Investment Management Limited	57,875,000	14.99%
JPMorgan Asset Management Limited	34,700,276	8.99%
Leopard Titanium Limited*	31,459,856	8.15%
Octopus Investments	12,000,000	3.11%

\*A company wholly owned by Mr Jean-Raymond Boulle

ENDS

For further information:

#### **Titanium Resources Limited**

John Sisay, Chief Executive  
Walter Kansteiner, Non-executive Chairman  
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#### **Arbuthnot Securities**

Nominated Adviser & Broker  
John Prior  
Tel: +44 (0) 20 7012 2000

#### **Aura Financial**

Michael Oke / Andy Mills  
Tel: +44 (0) 207 321 0000

#### **Titanium Resources Group**

Titanium Resources Group operates the Sierra Rutile mine in the Republic of Sierra Leone, through its subsidiary Sierra Rutile Limited. 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.