



## **Titanium Resources Group**

### **Insurance Update**

24 December 2009: Titanium Resources Group Ltd ("TRG" or "the Company") announces a further update with regard to TRG and its subsidiary Sierra Rutile Limited's ("SRL") legal action against insurers over its outstanding claims relating to the capsizing of Dredge D2.

Further to the Company's announcement on 5 October 2009, as a result of recent Court imposed changes to the pre-trial timetable the timing of the Court directed mediation between the Company and its insurers has been delayed by approximately four weeks.

It is now expected that the mediation will take place by the end of February 2010. The date set down for the trial is unchanged.

The Company is not aware of any reason to consider that this procedural adjustment will have an impact upon the likely outcome of the case.

ENDS

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#### **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.