



Titanium Resources Group

Operational Update

26 January 2010: Titanium Resources Group (“TRG” or “the Company”) today issues an update prior to the publication of its Preliminary Results on Tuesday 23 March 2010. The Board is encouraged by the positive developments on a number of fronts: production, marketing and operations.

The last quarter of the year ended 31 December 2009 was particularly strong with rutile production up 96.8% compared to Q3, contributing 21,514 tonnes to an annual figure of 63,864 tonnes which was broadly in line with the Company’s estimates. The Company also produced 15,161 tonnes of ilmenite and 8,501 tonnes of zircon concentrate in the year to 31 December 2009.

Price increases of between 4-6% have been achieved with customers for the majority of our confirmed shipments for 2010 production and we are pleased to confirm the appointment of Neil Gawthorpe as our new Marketing Director.

In the last quarter, the Company took advantage of depressed prices for mining equipment to purchase a new IMS Versi-Dredge (“the Versi-Dredge”) for US\$1.1 million which was financed entirely from existing cash flows. Once commissioned in spring 2010, it will reduce the negative impact of mineral slime problems at the Lanti South Pond which have affected production volumes during the last year.

Later in the current year, it is anticipated that the Versi-Dredge will be deployed to increase overall production at the Mogbwemo tailings area which contains a mineral resource of approximately 18 million tonnes at an average rutile grade of 0.94%.

The developments associated with the Placing which raised approximately US\$25 million in November (Dredge D3, upgrades to the wet plant and land plant) are continuing and we look forward to providing further detail on progress with the publication of our full year results.

ENDS

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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.