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Statement in relation to financing options for Titanium Resources Group

Sierra Rutile Limited (“SRL”), a subsidiary of Titanium Resources Group (“TRG” or “the Group”), announced on 28 February that the full scale refurbishment of the world’s largest known deposit of rutile (titanium dioxide) is underway with production expected to commence later this year.

In line with the Group’s project model, the Board of TRG confirms that it is currently considering a number of financing options relating to the expansion of both SRL and TRG’s subsidiary companies; these options include a stock exchange listing. No decision has been reached regarding which of these options is most appropriate and the Board intends to announce the conclusion to its discussions of these issues in due course.

The refurbishment of the Group’s operations is ahead of schedule and a number of significant supply agreements with TRG customers are already in place.

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