



**Titanium Resources Group (“TRG” or “the Group”)
Results for Third Quarter 2006**

16 November 2006: Titanium Resources Group (“TRG” or “the Group”) announces results for the third quarter of 2006.

Sierra Rutile production for the third quarter was 25,151 tonnes of rutile and 5,178 tonnes of high TiO₂ ilmenite. This is in line with the Group’s projections and has the Sierra Rutile mine on track to produce 50,000 tonnes in the second half of this year as previously announced. Shipments amounted to 29,407 tonnes of rutile for the quarter with ilmenite production being stockpiled in preparation for bulk shipments scheduled for the fourth quarter.

The Group produces two different grades of rutile at the Sierra Rutile minesite. The market outlook for the fourth quarter remains buoyant with all production of Standard Grade rutile sold on contract and sales of Industrial Grade rutile increasing rapidly with market penetration.

The outlook for 2007 in terms of sales is firm with all Standard Grade rutile sold on contract with substantial firming of prices. Industrial Grade rutile sales are expected to continue at a high level as the Group spreads its penetration in the various market segments. Contract negotiations are well advanced for the sale of the Group’s entire production of ilmenite, with contracts expected to be executed in the fourth quarter.

In addition, Sierra Rutile Limited is currently stockpiling its production of zircon tailings in preparation for bulk shipments scheduled to commence in 2007.

SML bauxite production for the third quarter was up to 320,227 tonnes with 307,910 tonnes of product shipped in the quarter.

The Group has many projects underway at the Sierra Rutile minesite, including the conversion to a HFO fired power station, the construction of Dredge 2 and the construction of Dredge D3, all of which are on schedule.

Exploration continues on all properties with extra drilling capacity being mobilised to accelerate the Group’s programmes.

Ends

For further information

TRG

Audrey Richardson, Corporate Secretary

Tel: +352-222-51233

This press release has been issued by TRG and is the sole responsibility of the company. This press release does not contain or constitute an offer or invitation to purchase or subscribe for any securities of TRG and should not be relied on in connection with any decision to purchase or subscribe for any such securities.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration under the Securities Act or an available exemption from it.

Notes to Editors

Titanium Resources Group

Titanium Resources is the holding company of a group of companies that are engaged in the mining, marketing and exploration of mineral resources. The Group owns two mining operations in the Republic of Sierra Leone – the Sierra Rutile Project and the SML Bauxite Project.

The Sierra Rutile Project employs conventional dredging and processing methods to produce mineral sands in the southwest of Sierra Leone, where its production previously represented approximately 30 per cent of the world's annual supply of natural rutile. Natural rutile is a high titanium-bearing feedstock employed in the manufacture of titanium dioxide (TiO₂) pigments that are used in paint, plastics, paper and pharmaceuticals and the production of titanium metal and welding rods. In close proximity to the Sierra Rutile mine is the SML Bauxite Project. Bauxite from the SML bauxite mine is premium grade metallurgical bauxite which is the primary feedstock used in the production of aluminium. Both projects employ proven mining and processing techniques and rutile and bauxite from this region are recognised for their high quality.