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**Titanium Resources Group Ltd  
Placing of new common shares raises £17.6 million (\$35.2 million)**

8 May 2007: Titanium Resources Group Ltd ("TRG" or "the Company") announces the successful completion of the placing of 27,077,000 new common shares ("the Placing Shares") announced on 2 May 2007 ("the Placing"). The Placing with institutional investors at a price of 65 pence per share raised approximately £17.6 million (US\$35.2 million) before expenses. The Placing represents approximately 11.6 percent of the enlarged issued share capital of the Company of 234,278,553 common shares.

The Placing Shares were admitted by the London Stock Exchange for trading on AIM ("Admission") today. The Placing Shares will rank in full for all dividends or other distributions made, paid or declared after Admission and *pari passu* in all other respects with the existing common shares.

Based upon the share register of the Company as at 27 April 2007, being the last date that the Company requested a copy of the same from its Registrar, and the Placing Shares allotted; shareholders holding more than 3 percent of the Company's enlarged total voting share capital now comprise the following:

Shareholder	Common shares held	Percentage
Leopard Titanium Limited	90,320,332	38.6
Morstan Nominees Limited – A/C SEG	42,680,478	18.2
N.Y. Nominees Limited	24,649,400	10.5
Vidacos Nominees Limited – A/C FGN	10,146,000	4.3

Pursuant to the Placing, a total of 11,500,000 common shares, representing 4.9 percent of the enlarged share capital of the Company, has been registered in the name Morstan Nominees Limited.

The number of TRG common shares held by Leopard Titanium Limited is unchanged as a result of the Placing.

Commenting on the Placing, Len Comerford, Chief Executive of TRG, said:

"The funds raised through the Placing will enable us to deliver the range of opportunities that currently exist and to seek additional growth opportunities in order to enhance the competitive position of the Company. I would like to thank our shareholders for their continued support as we develop our world class assets in Sierra Leone."

THE SECURITIES REFERRED TO IN THIS RELEASE WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 OR THE LAWS OF ANY STATE AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT SUCH REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS.

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