



## **Commissioning of second dredge at Sierra Rutile mine**

19 November: Titanium Resources Group (“TRG” or “the Company”) today announces the commissioning of the second dredge (“Dredge D2”) at the Company’s Sierra Rutile Mine in Sierra Leone. Dredge D2, which will double rutile production capacity to 200,000 tonnes per annum, will be commissioned later today by the President of the Republic of Sierra Leone, His Excellency, Ernest Bai Koroma.

The dredge is expected to start commercial production in December and the Company expects to begin shipping the material produced by Dredge D2 in the first quarter of 2008.

Dredge D2 is a complete unit comprising a bucket ladder dredge and heavy mineral separation plant mounted on a single pontoon. Tailings from the combined unit will be disposed 1000ft - 1500 ft behind the dredge by way of a floating pipeline and auxiliary pontoon. Final concentrate from the onboard treatment plant will be pumped to shore via a 4” concentrate pipe line. When running at full capacity the Dredge will have a maximum hourly throughput of 1350 tonnes per hour, and will be expected to be operational for 7000 hours a year.

Commenting on the announcement, Len Comerford, CEO of TRG, said:

“The successful commissioning of the second dredge at Sierra Rutile marks the achievement of the initial growth strategy we set out at the time of listing in 2005. A doubling of rutile production will help TRG to further consolidate the Company’s world class position in rutile markets and increase market share to approximately 23%. We are now focussed on expanding production capacity at Sierra Rutile by a further 40,000 tonnes with the development of a third dredge which we expect to complete in mid 2008.

Importantly the tangible benefits for the people of Sierra Leone will reach beyond the immediate community near our operations and help to encourage further economic investment in the country.”

Commenting on the announcement, His Excellency, Ernest Bai Koroma, President of Sierra Leone, said:

“The continued development and expansion of Sierra Rutile sends a clear signal to the international community that Sierra Leone is once again an attractive destination for investment. I would like to take this opportunity to thank TRG for the commitment they have shown to Sierra Leone as we rebuild and renew our nation.”

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## **Notes to editors**

### **Titanium Resources Group**

Titanium Resources Group is a mining company with operations in the Republic of Sierra Leone. The Group is the country's largest private sector employer and produces three commodities, rutile, ilmenite and bauxite, for use in industrial applications. The Group's two mines - the Sierra Rutile Mine and the SML Bauxite Mine together account for over 65 per cent of the exports of Sierra Leone.

The SML operation mines premium grade metallurgical bauxite which is the primary feedstock used in the production of aluminium.

## **Sierra Leone**

Sierra Leone, officially the Republic of Sierra Leone, is located on the west coast of Africa. It is bordered by Guinea on the north and Liberia on the south, with the Atlantic Ocean on the west. The name Sierra Leone was adapted from the Portuguese name for the country: Serra Leoa, literally “Lion Mountain Range.”

The country benefits from significant mineral deposits and Titanium Resources Group is committed to realising the value of these deposits for our shareholders while contributing to the commercial success of Sierra Leone.

Sierra Leone recently held successful Parliamentary and Presidential elections. This marks a further landmark in the development of Sierra Leone and we look forward to working with the Government and other local stakeholders.