

23<sup>rd</sup> December 2016

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## **ANNUAL GENERAL MEETING RESULTS AND CORPORATE UPDATE**

### **AGM Results**

The following information regarding the results of the Annual General Meeting of World Titanium Resources Limited held on 23<sup>rd</sup> December 2016 is provided in accordance with listing rule 3.13.2. and section 251AA of the Corporations Act 2001.

The nine resolutions considered by the meeting were:

- Resolution 1: Adoption of Remuneration Report
- Resolution 2: Approval of Termination benefit for Mr J Williams
- Resolution 3: Re-election of Director – Mr C Baravalle
- Resolution 4: Re-election of Director – Mr D Sanders
- Resolution 5: Re-election of Director – Mr M Silbert
- Resolution 6: Reduction of Capital – Demerger of African Assets
- Resolution 7: Disposal of Main Undertaking
- Resolution 8: Delisting from the ASX
- Resolution 9: Adoption of new constitution

### **Results**

All resolutions were passed on a poll.

### **Proxy Votes**

Valid proxies were received from 4 shareholders representing 112,431,677 shares or 24.26% of the issued capital of the company.

No proxies were received from shareholders to whom a voting exclusion applied.

The total numbers of proxy votes exercisable by validly appointed proxies gave instructions as follows for each of the resolutions.

<b>RESOLUTION</b>	<b>FOR</b>	<b>ABSTAIN</b>	<b>AGAINST</b>	<b>EXCLUDED</b>
1	112,361,677	-	70,000	-
2	112,361,677	-	70,000	-
3	112,361,677	-	70,000	-
4	112,361,677	-	70,000	-
5	112,361,677	-	70,000	-
6	112,361,677	-	70,000	-
7	112,361,677	-	70,000	-
8	112,361,677	-	70,000	-
9	112,361,677	-	70,000	-

A poll was conducted on each resolution, the results of which are set out on the following page.

RESOLUTION	FOR	AGAINST	EXCLUDED
1	112,361,677	70,000	323,433,523
2	112,361,677	70,000	323,433,523
3	435,795,200	70,000	-
4	435,795,200	70,000	-
5	435,795,200	70,000	-
6	435,795,200	70,000	-
7	435,795,200	70,000	-
8	112,361,677	70,000	323,433,523
9	435,795,200	70,000	-

All nine resolutions were passed.

### **Completion of Unmarketable Parcel Roundup**

The Company confirms that it has completed the unmarketable parcel roundup announced on 5 October 2016. A total of 726,613 shares have been sold in accordance with the Company's Constitution and the proceeds will be dispatched to the relevant shareholders as soon as possible.

### **Demerger of African Assets**

Following shareholder approval at the Annual General Meeting the Company will proceed with the in specie distribution of all of the shares held by the Company in World Titane Holdings Limited to shareholders registered on the record date of 30 December 2016. As set out in the Company's Annual General Meeting documents, trading of the Company's shares on an 'ex return of capital' basis will commence on 29 December 2016.

### **Delisting from ASX**

Following shareholder approval at the Annual General Meeting, the Company will delist from ASX.

The indicative timetable in relation to the delisting as set out in the Annual General Meeting documents is as follows:

- Last day of trading on ASX – 23 January 2017.
- Removal date – 30 January 2017.

This timetable is indicative only and subject to formal confirmation from ASX.



G R Boden  
**Secretary**