

9th September 2016

**CHIEF EXECUTIVE OFFICER CHANGE
DIRECTOR RESIGNATION & APPOINTMENT**

World Titanium Resources Limited (ASX: WTR) announces the resignation of Jeff Williams as an Executive Director and Chief Executive Officer and the appointment of Ian Ransome, an existing director of the Company as Interim Chief Executive Officer.

Ian Ransome is a geologist, whose academic qualifications include an MSc in geochemistry and a PhD in geology. He has more than 20 years' experience as an exploration geologist, using a multidisciplinary approach to generating and evaluating exploration targets in diamonds, gold, nickel, base and rare metals. Most of his experience has been in a broad range of African countries, including a nickel laterite project in Madagascar. Dr Ransome is presently a director of Diamond Fields International Ltd and has been a director of WTR since August 2011. Dr Ransome reports on WTR's resources as a "Competent Person" under the JORC Code.

The company also announces that the outgoing CEO, Mr Williams, will continue to provide his contribution to WTR in a consulting capacity. The board of WTR would like to thank Jeff Williams for his contribution to the company as an Executive Director and Chief Executive Officer and prior to that as a non-executive Director.

WTR also announces Mr Michael Silbert has been appointed to the board as a non-executive director. Mr Silbert is a consultant to the Perth based legal firm of Bennett & Co, whose clients include AMED, the largest shareholder of WTR.

For further information please contact:

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Details of Dr Ransome's Remuneration and payments to be made to Mr Williams following his resignation

Pursuant to the ASX Listing Rule 3.16.4 the Company confirms the material terms of the Consultancy Agreement between WTR and Dr Ransome.

Dr Ransome is engaged Interim Chief Financial Officer of the Company pursuant to the Agreement, unless otherwise terminated in accordance with the Agreement. The remuneration package comprises a fee of A\$20,833 payable per month. The Agreement may be terminated with immediate effect by written notice for specified serious breaches. Otherwise, the Agreement may be terminated by either Party at any time, without cause by giving not less than 1 month's notice in writing. The Agreement has no fixed term.

The Agreement contains additional provisions considered standard in an agreement of this type.

Recognizing his contribution to WTR, WTR has agreed to pay a termination bonus to Mr Williams. This amounts to A\$250,000 and will be payable three months after his resignation, following successful transfer of operational responsibilities to Dr Ransome. As this amount exceeds 5% of current shareholders equity, under ASX listing rules such payment requires shareholder approval which will be sought at the forthcoming AGM of WTR scheduled for this November.

ENDS