



WORLD TITANIUM RESOURCES

Share Dealing Policy

Under the Insider Trading Provisions of the Corporations Act, directors, officers, staff, consultants, their families, family company or family trust must not buy or sell shares in World Titanium resources Limited (the "Company") when they possess information which if generally available would have a material effect on the Company's share price ("Price Sensitive Information").

The ASX Listing Rules and the Corporations Act contain continuous disclosure provisions that state that an entity must disclose any information that would have a material effect on the Company's share price. The ASX Listing Rules provide for an exception from the continuous disclosure obligations for certain matters including incomplete proposals and information generated for internal management purposes. This exception does not have application to the Insider Trading Provisions.

Directors, officers, staff and consultants their families, family company or family trust may buy or sell the Company's shares if they are not in a possession of Price Sensitive Information. **However directors, officers, staff and consultants their families, family company or family trust may not buy or sell Company shares when they possess Price Sensitive Information and during closed periods.** Closed periods means from 10 business days before the release of half-year and annual results until the time of release of half-year and annual results.

Prior to dealing in the Company's shares:

- officers, staff and consultants should notify the CEO or Chairman and Company Secretary;
- directors should notify the Chairman and the Company Secretary; and
- The CEO or Chairman should notify the other, as the case may be, and the Company Secretary.

The person being notified shall make reasonable inquiry of the person proposing to deal in Company shares to determine whether that person possesses Price Sensitive Information. If it is determined that the person proposing to deal in Company shares possesses Price Sensitive Information, such person shall be instructed not to deal in Company Shares until they no longer possess Price Sensitive Information. The Company shall take such actions necessary to comply with applicable law and regulation if it suspects a person has dealt with Company shares while possessing Price Sensitive Information. The foregoing notwithstanding, nothing in this policy shall be construed as placing upon the person being notified any burden or any responsibility for the person dealing with Company shares while possessing Price Sensitive Information. It is ultimately and solely the responsibility of the person dealing in Company shares to not do so while possessing Price Sensitive Information.

Any acquisition or disposal of shares in the Company by a director, officer, staff or consultant, their families, family company or family trust are to be advised to the Company Secretary within 2 days of the transaction.

Share Trading that is excluded from this policy:

- transfers of shares already held into a superannuation fund in which a person is a beneficiary;
- acceptance or agreement to accept into a takeover offer,
- undertakings or elections to take up entitlements under a rights issue, a security purchase plan, an equal access buy back or other similar offer,
- the acquisition of shares under a bonus issue made to all shareholders.

The Policy does not specify exceptional circumstances when trading may take place during prohibited periods.