



ASX & Media Release

December 9, 2013

World Titanium Announces Board Changes

World Titanium Resources Ltd (ASX:WTR) announces that as part of a Board plan to meet the challenges of the next stage of its Ranobe mineral sands project, the Company is changing the size and makeup of the Board. Effective December 8, 2013 Wayne Malouf, Tristan Davenport and Rick Valenta resigned as Directors and Nic Limb was appointed to succeed Mr. Malouf as Chairman. The result of these changes is a reduced four-member Board consisting of Mr. Jeff Williams (CEO) and Mssr. Ian Ransome, Michael Cuthbert and Nic Limb (non-executive directors) whose skills and experience the Board believes will be of particular benefit to the Company for the next stage of development.

In connection with the transition, the Company wishes to acknowledge some of the contributions of the departing Directors.

Mr. Davenport has had the longest association with the Company's world-class Madagascar mineral sands project having served on the board of WTR Holdings prior to its merger with Bondi. He has considerable experience directing exploration programmes around the world, including in Madagascar, and as such, brought extremely valuable hands-on experience and knowledge to the Company.

Mr. Rick Valenta joined the Board after having served as Bondi's managing director. He was instrumental in the smooth integration of Bondi and WTR Holdings to make the current World Titanium Resources. While on the WTR Board, he made valuable contributions as a member of the Ranobe project's Technical Committee, which oversees the engineering and other technical aspects of the project.

As previously announced, Mr. Rod Baker resigned from the Board effective 29 November 2013. With more than thirty years of success as a geologist, including having been a key Director of Diamond Fields Resources during the discovery of the famous Voisey's Bay nickel mine, Mr. Baker played a critical role in progressing the geology and the overall understanding of the Ranobe deposit.

Mr. Darren Morcombe also ceased being a Director effective 29 November 2013. Mr. Morcombe joined the Board after serving as a Director of Bondi. With his many years of experience and considerable success in the financial markets, Mr. Morcombe was one of the driving forces behind the WTR Holdings/Bondi merger and, along with Mr. Valenta, was instrumental in the smooth integration of the two companies.

Mr. Malouf has served as Executive Chairman of the Company since its merger with WTR Holdings and has provided a steady hand guiding it through that has guided the Company over the past two formative years. Speaking of the Board changes, Mr. Malouf commented that "It has been a privilege and a pleasure serving with directors of this calibre. I thank them for their support and for their contributions to the Company. With regard to the new team, with an experienced Board lead by Nic Limb, and with Jeff Williams as CEO and Mahen Sookun as CFO, the Company has the right team at the right time for this project."

WTR's Chief Executive Officer, Jeff Williams, thanked all the Directors for their efforts, noting that "On behalf of the Board and management, I thank them all for their commitment and dedication and wish them all the very best in their future endeavours."

WTR Chairman Nic Limb said, "I would also like to thank the departing directors for their long and determined efforts to progress the Company's principal project to the point of development. We have an exciting challenge ahead of us that is made easier by the hard work done by these directors and I would like to thank them for their outstanding contribution."

Jeff Williams, CEO

World Titanium Resources

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About World Titanium Resources

World Titanium Resources (ASX:WTR) is an Australian listed mineral sands company that owns 100% of the Tier 1 Toliara Sands Project in Madagascar, which includes a Mineral Resource of 959Mt grading 6.10% total heavy mineral (THM) at Ranobe including a 161Mt Mineral Reserve at an average grade of 8.20% THM.¹

Competent Person Statement

Ian Ransome, B.Sc. (Hons) Geology, Pr.Sci.Nat., a Director of the Company, who is a registered geological scientist with the South African Council for Natural Scientific Professions (SACNASP), and has sufficient experience which is relevant to the styles of mineralization and types of deposits under consideration, and is thus a Qualified Person in terms of the JORC Code, has reviewed and consented to the inclusion of the scientific and technical information contained in this Quarterly Report.

¹ The Toliara Sands Exploration permits at Ranobe, Ankililoaka, Basibasy and Morombe contain a total exploration target in excess of 4,700Mt of mineralization. These Exploration Targets are at an early stage of evaluation, and the potential quantity and grade remain conceptual in nature. At this stage there has not been sufficient exploration to define Mineral Resources, and it is uncertain if further exploration will result in the determination of Mineral Resources greater than that already defined.