



ASX & Media Release

25 October 2013

## **Nic Limb and Michael Cuthbert Join WTR Board** **Company Closing \$2.6 Million Placement**

Perth, October 25, 2013- **World Titanium Resources Ltd. (ASX:WTR)** is pleased to announce the appointments of Mr. Nicholas Limb and Mr. Michael Cuthbert to the Board.

Mr. Limb has served as Chairman of Mineral Deposits Limited, a mineral sands production and smelting company, since 1997. He has professional qualifications as a geoscientist and worked in the mineral exploration sector for 10 years. He subsequently worked at a senior level in an investment bank for 9 years in mining finance. In 1993 he became Managing Director of a small listed gold explorer which grew to a substantial gold producer prior to being taken over in 2000. In 1997 he formed MDL and has acted as Chairman since that time. Mr. Limb has been a non-executive director of a number of public companies over the last 20 years and currently holds one public company non executive director position on an oil exploration company active in Africa and Australia.

Michael Cuthbert was a partner with the international law firm Clifford Chance for 24 years. He is a leading international corporate and capital markets lawyer, having been regularly featured in Chambers and Legal 500 and advised on major cross border M&A transactions, joint ventures and international securities offerings. He is one of the foremost experts on natural resource M&A, capital raisings, government negotiations and privatizations and has represented both the mining industry and governments. He held significant leadership positions within Clifford Chance in New York (where he was Managing Partner,) London and Central and Eastern Europe and Russia (where he was the Regional Managing Partner and Managing Partner of the Moscow office). He was a member of Clifford Chance's Global Management Committee until he retired from the firm at the end of 2009 to devote greater time to his business interests.

The Company is also pleased to announce that it has raised A\$2.6 million by the placement of 20,000,000 ordinary shares in the capital of the Company at a price of A\$0.13 per Share ("**Placement**"). The funds raised pursuant to the Placement will be used for general corporate purposes. The Placement is being completed under the Company's issuing capacity pursuant to ASX Listing Rule 7.1. The Placement is expected to close with the Shares issued pursuant to the Placement on or around 28 October 2013, after which an Appendix 3B - Application for Listing will be made and a Section 708A "Cleansing" Notice will be issued. Following the completion of the Placement the Company's enlarged issued share capital will be 362,006,589 shares.

Edward Wayne Malouf

**Executive Chairman and Interim CEO**  
**World Titanium Resources**

World Titanium Resources Limited ACN 120 723 426  
15 Lovegrove Close, Mount Claremont, Western Australia 6010  
Tel: +61 (0)8 9286 1219 or +61 (0)8 9384 3284 Fax: +61 (0)8 9284 3801  
[www.worldtitaniumresources.com](http://www.worldtitaniumresources.com)



Queries to be directed to:

Wayne Malouf or Jeff Williams at [wmalouf@worldtitaniumresources.com](mailto:wmalouf@worldtitaniumresources.com) or [support@worldtitaniumresources.com](mailto:support@worldtitaniumresources.com) or Tel: +61 8 9286 1219

### **About World Titanium Resources**

World Titanium Resources (ASX:WTR) is an Australian Securities Exchange listed mineral sands company that owns 100% of the Tier 1 Toliara Sands Project in Madagascar, which includes a current Mineral Resource [JORC Code requires disclosure of category – inferred/indicated/measured – or if combined a breakdown of categories] of 959Mt grading 6.10% total heavy mineral (THM) at Ranobe.

Phase 1 will focus on mining a 161Mt Mineral Reserve at an average grade of 8.20% THM. Phase 1 is estimated to produce 407,000 tonnes of ilmenite and 44,000 tonnes of zircon and rutile rich concentrate per annum over an initial 21 year mine life.

The Toliara Sands Exploration permits at Ranobe, Ankililoaka, Basibasy and Morombe contain a total exploration target in excess of 4,700Mt of mineralisation. 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 been insufficient 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.

### **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 mineralisation 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.