

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme

World Titanium Resources (formerly Bendi Mining)

ACN/ARSN

120 723 426**1. Details of substantial holder(1)**

Name

Laguna Bay Capital Pty Ltd

ACN/ARSN (if applicable)

120 814 600The holder ceased to be a
substantial holder on12/1/12

The previous notice was given to the company on

12/1/12

The previous notice was dated

12/1/12**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
<u>12/1/12</u>	<u>Laguna Bay Capital Pty Ltd</u>	<u>Consolidation of Capital and Dilution resulting from acquisition</u>			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
<u>Laguna Bay Capital Pty Ltd</u>	<u>PO Box 2718, Fortitude Valley, QLD, 4006</u>

Signature


print name

Stephen Timothy Biggs

capacity

Sole Director

sign here



date

12/1/2012

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