



**WORLD TITANIUM
RESOURCES**

World Titanium Resources Limited

ACN 120 723 426

Technical Committee Charter

Overview

The Role of the Technical Committee

The role of the Technical Committee is to assist the Board in monitoring and reviewing any matters of significance affecting resources and reserves, project development, asset operation, health, safety, environment and social responsibility.

This Charter defines the Technical Committee's function, composition, mode of operation, authority and responsibilities.

Composition

A majority of the members of the Committee should be independent non-executive Directors. The Board will appoint members of the Committee. The Board may remove and replace members of the Committee by resolution. All members of the Committee should have a general familiarity with safety, environmental and social responsibility matters and be familiar with the technical aspects of the mining industry.

The Chairman should have leadership experience and engineering, geology or operational management background.

Purpose

The primary purpose of the Committee is to assist the Board in fulfilling its responsibilities relating to:

- technical matters relating to exploration, development, permitting, construction and operation;
- resources and reserves;
- operating and production plans for proposed and existing operating mines; and
- monitoring systems and programs for the management and compliance with applicable law related to health, safety, environment and social responsibility.

Duties and Responsibilities

Technical Matters

- Review the technical aspects of the Company's exploration, development, permitting, construction and mining programs and, in the Committee's discretion, make recommendations to the Board for consideration
- Review major commercial arrangements for engineering and construction activities planned for the development of mineral resource properties and, in the Committee's discretion, make recommendations to the Board for consideration.

Resources and Reserves

Review all resource and reserve estimates for the Company's mineral resource properties, management's procedures for the disclosure of resource and reserve information and the compliance of such disclosure with regulatory and listing requirements.

Mining Operations

Review annual operating and production plans, together with operating reports, for all proposed and existing operating mines and, in the Committee's discretion, make recommendations to the Board for consideration.

Policy Review

Annually review the adequacy of the Company's safety, environment and social responsibility policy and, in the Committee's discretion, recommend any changes to the Board for consideration which

are necessary to keep pace with health, safety, environmental and social responsibility trends or developments in the international mining industry;

Policy Compliance

Annually:

- (a) Review the Company's programs and procedures related to safety, environment and social responsibility to ensure compliance with applicable laws and regulations;
- (b) Review management's assessment of the impact of proposed or enacted laws, regulations, international treaties and voluntary codes and initiatives related to safety, environment and social responsibility; and
- (c) Report to the Board on the sufficiency of resources available for carrying out the Company's health, safety, environmental and social responsibility obligations.

Risk Management

Regularly review the health, safety and environmental risks arising from the Company's operations, the procedures and management plans designed to manage and mitigate such risks, and management's reports on those matters.

Investigations

Direct and supervise the investigation into any matter brought to its attention within the scope of its duties.

Other Duties

Perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

Meetings

The Committee will meet at least twice per year and additionally as it deems advisable. Recommendations will be based on a majority of votes with the Chairman having a casting vote. Meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.

A quorum shall consist of two or more members of the Committee. In the absence of the Chairman of the Committee or their nominees, the members shall elect one of their members as Chairman of that meeting.

The Committee Chairman, through the Secretary, will prepare a report of the actions of the Committee to be included in the Board papers for the next board meeting. Minutes of each meeting are included in the papers for the next full Board meeting after each Committee meeting.

Secretary

The Company Secretary or such other person designated by the Committee shall be the Secretary of the Committee and shall attend meetings of the Committee as required. The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

Reliance on Information or Professional or Expert Advice

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

- a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- another Director or officer of the Group in relation to matters within the Director's or officer's authority.

Access to Advice

Members of the Committee have rights of access to management and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

Members of the Committee may consult independent legal counsel or other advisers they consider desirable to assist them in carrying out their duties and responsibilities, subject to the Board approving funds to compensate such third parties. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

Report to the Board

The Committee shall report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities. The Committee shall brief the Board promptly on all urgent and significant matters.

Review

The Charter and function of the Committee will be reviewed as required and at least annually. Any amendments to the Charter will require approval from the Board.

Publication of the Policy

This Charter is available to all directors and staff of the Company. In addition a copy of this Charter is to be placed on the Company's website at www.worldtitaniumresources.com.