

ASX ANNOUNCEMENT

Date: 30 December 2011

IMPLEMENTATION OF MERGER

World Titanium Resources Ltd (formerly Bondi Mining Ltd (ASX:BOM), to be relisted as ASX:WTR) advises that the Scheme of Arrangement for the merger between World Titanium Resources Limited and Bondi Mining Limited has been implemented on 30 December 2011.

Change of Name

Bondi Mining Limited has changed its name to World Titanium Resources Limited.

Appointment and Resignation of Directors

As part of the implementation, Mr Simon O'Loughlin and Mr Creagh O'Connor have resigned as Non-Executive Directors with effect from 30 December 2011.

The following Executive Chairman, Chief Executive Officer and Non-Executive Directors have been appointed with effect from 30 December 2011;

Mr Wayne Malouf (Executive Chairman)

Mr Bruce Griffin (Chief Executive Office)

Mr Tristan Davenport (Non-Executive Director)

Mr Mahen Sookun (Non-Executive Director)

Mr Ian Ransome (Non-Executive Director)

Mr Roderic Baker (Non-Executive Director)

World Titanium Resources Limited (ASX:WTR) has applied for reinstatement of securities to official quotation from 12 January 2012.

For enquiries please contact:

Mr Bruce Griffin or Mr Wayne Malouf at:

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