

**Rule 3.19A.2**

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>WORLD TITANIUM RESOURCES LIMITED</b>
<b>ABN</b>	<b>21 120 723 426</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mr Darren Morcombe
<b>Date of last notice</b>	4/1/2012

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>1) Direct</b> <b>2) Indirect</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Springtide Capital Pty Ltd (Director)</b> beneficiary of Cockatoo Valley Investment Trust
<b>Date of change</b>	30/12/2011
<b>No. of securities held prior to change</b>	<b>1) Direct</b> <u>Darren Morcombe</u>  75,000 Unlisted Options exercisable at 80 cents on or before 8 May 2015  <b>2) Indirect</b> <u>Springtide Capital Pty Ltd, beneficiary of Cockatoo Valley Investment Trust</u>  3,185,625 Fully Paid Shares

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<b>Class</b>	Ordinary Fully Paid Shares
<b>Number acquired</b>	370,371
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.27 per share
<b>No. of securities held after change</b>	<p><b>3) Direct</b>  <u>Darren Morcombe</u></p> <p>75,000 Unlisted Options exercisable at 80 cents on or before 8 May 2015</p> <p><b>2) Indirect</b>  <u>Springtide Capital Pty Ltd, beneficiary of Cockatoo Valley Investment Trust</u></p> <p>3,555,996 Fully Paid Shares</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued under the Prospectus, approved by Shareholders at the General Meeting held 5 December 2011.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – Closed Period**

<b>Were the interests in the securities or contracts detailed above traded during a 'closed period where prior written clearance was required'?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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