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**WORLD TITANIUM RESOURCES LIMITED**

**ACN 120 723 426**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 1:00 pm (WST)

**DATE:** Friday, 30 November 2012

**PLACE:** The Celtic Club  
48 Ord Street  
WEST PERTH WA

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9286 1219.*

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**TIME AND PLACE OF MEETING AND HOW TO VOTE**

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**VENUE**

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The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 1.00 pm (WST) on 30 November 2012 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

**YOUR VOTE IS IMPORTANT**

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The business of the Annual General Meeting affects your shareholding and your vote is important.

**VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

1. the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
2. if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
3. if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
4. if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

1. an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
2. the appointed proxy is not the chair of the meeting; and
3. at the meeting, a poll is duly demanded on the resolution; and
4. either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,
5. the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at 1.00 pm (WST) on 30 November 2012 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7.00 pm (EDST) on 28 November 2012.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### AGENDA

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#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2012 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

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#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report, as contained in the Company's annual financial report for the financial year ended 30 June 2012."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the Voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the

*Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.*

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**RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR WAYNE MALOUF**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Wayne Malouf, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR BRUCE GRIFFIN**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Bruce Griffin, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR GOOROODEO SOOKUN**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Goroodeo Sookun, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 5 – RE-ELECTION OF DIRECTOR – MR TRISTAN DAVENPORT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Tristan Davenport, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MR IAN RANSOME**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Ian Ransome, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 7 – RE-ELECTION OF DIRECTOR – MR RODERIC BAKER**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Roderic Baker, a Director who was appointed on 30 December 2011, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 8 – RE-ELECTION OF DIRECTOR – MR JEFFREY WILLIAMS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 9.2 of the Constitution and for all other purposes, Mr Jeffrey Williams, a Director who was appointed on 6 January 2012, retires, and being eligible, is re-elected as a Director.”*

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**RESOLUTION 9 – RE-ELECTION OF DIRECTOR – MR RICHARD VALENTA**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 6 of the Constitution and for all other purposes, Mr Richard Valenta, a Director retires by rotation and, being eligible, is re-elected as a Director.”*

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**RESOLUTION 10 – APPOINTMENT OF AUDITOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership), having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”*

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**RESOLUTION 11 – ADOPTION OF NEW CONSTITUTION**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of Section 136(2) of the Corporations Act and for all other purposes, the Company adopts a new constitution in the form as signed by the Chairman of the Meeting for identification purposes, in lieu of the existing constitution of the Company.”*

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**DATED: 19 OCTOBER 2012**

**BY ORDER OF THE BOARD**



**GRAEME BODEN  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 1.00 pm (WST) on 30 November 2012 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2012 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with to the Corporations Act the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.worldtitaniumresources.com](http://www.worldtitaniumresources.com)

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2012.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### 2.2 Voting consequences

Under changes to the Corporations Act that came into effect on 1 July 2011, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene a general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the

managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's previous annual general meeting, the votes cast against the remuneration report at that general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### **2.3 Proxy Restrictions**

Shareholders appointing a proxy for Resolution 1 should note the following:

#### **If you appoint a member of the Key Management Personnel (other than the Chair) as your proxy**

If you elect to appoint a member of Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, you must direct the proxy how they are to vote on this Resolution. Undirected proxies granted to these persons will not be included in any vote on Resolution 1 and will not be counted in calculating the required majority if a poll is called on this Resolution.

#### **If you appoint the Chair as your proxy**

If you elect to appoint the Chair as your proxy, you do not need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

#### **If you appoint any other person as your proxy**

You do not need to direct your proxy how to vote, and you do not need to tick any further acknowledgement on the proxy form.

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### **3. RESOLUTIONS 2 TO 8 – RE-ELECTION OF DIRECTOR**

Clause 9.1 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Six directors were appointed on 30 December 2011, upon completion of the scheme of arrangement between Bondi Mining Ltd and World Titanium Resources Ltd, namely. Messrs. Wayne Malouf, Bruce Griffin and Gooroodeo Sookun, who are executive directors), together with non-executive directors Tristan Davenport, Ian Ransome and Roderic Baker. Mr Jeffrey Williams was appointed by the Directors on 6 January 2012. All seven Directors will retire in accordance with clause 9.2 of the Constitution and, being eligible, seek re-election through resolutions 2 to 8.

With respect to each resolution, the members of the board, other than the director who is the subject of the resolution, unanimously recommend the re-election of each director who is the subject of the respective resolutions 2 to 8.

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#### 4. RESOLUTION 9 – RE-ELECTION OF DIRECTOR

Clause 6.1 of the Constitution requires that one third (or the number nearest one-third) of the Company's Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Company currently has two Directors, subject to re-election by rotation, and, accordingly, Dr Richard Valenta must retire, having previously been the Managing Director of the company and not having faced election.

A Director who retires by rotation under clause 6.2 of the Constitution is eligible for re-election.

Dr Richard Valenta retires by rotation and seeks re-election.

The members of the board, other than Dr Richard Valenta, unanimously recommend the re-election of Dr Richard Valenta as a director.

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#### 5. RESOLUTION 10 – APPOINTMENT OF AUDITOR

Upon completion of the scheme of arrangement on 30 December 2011 and the relocation of the Company's administration function to Perth, the Brisbane based auditor of the Group resigned, with the consent of the Australian Securities and Investments Commission, and HLB Mann Judd (WA Partnership) were appointed by the Directors as auditor of the Company. In such circumstances, the Corporations Act requires the auditor to seek appointment by Shareholder approval at the next Annual General Meeting following appointment by the Directors.

HLB Mann Judd (WA Partnership) has provided its consent to act as the Company's auditor, subject to the passing of Resolution 10.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from Boden Corporate Services Pty Ltd, a Shareholder in the Company, for HLB Mann Judd to be appointed as the auditor of the Company. A copy of the letter of nomination is included as Schedule 1 of this Notice of Meeting.

If Resolution 10 is passed, the appointment of HLB Mann Judd as the Company's auditors will take effect from the close of this Annual General Meeting.

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#### 6. RESOLUTION 11 – ADOPTION OF NEW CONSTITUTION

##### 6.1 GENERAL

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 11 is a special resolution which will enable the Company to adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and ASX Listing Rules.

This will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted during 2006.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- updating references to bodies or legislation which have been renamed (e.g. references to the Australian Settlement and Transfer Corporation Pty Ltd and ASTC Settlement Rules); and
- expressly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution.

Other significant changes which have not been prompted by legislative or listing rule changes include:

- The applicable legal jurisdiction has been changed from Victoria to Western Australia;
- The provision which allowed the nomination of a Managing Director who did not have to face shareholder election by rotation has been removed, such that all directors must stand for re-election on the same terms; and
- The quorum for a meeting of Directors has been changed from two to a majority of the number of Directors holding office at the time.

The Directors believe these amendments, other than the increase in aggregate Directors' fees, are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the at the Company's website [www.worldtitaniumresources.com](http://www.worldtitaniumresources.com) and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## **6.2 SUMMARY OF MATERIAL PROPOSED CHANGES**

### **Dividends (current clause 25 / new clause 21)**

Section 254T of the Corporations Act was amended effective 28 June 2010.

There is now a three-tiered test that a company will need to satisfy before paying a dividend replacing the previous test that dividends may only be paid out of profits.

The amended requirements provide that a company must not a pay a dividend unless:

- 1.6.1 the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- 1.6.2 the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- 1.6.3 the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The existing Constitution reflects the former profits test and restricts the dividends to be paid only out of the profits of the Company. The Proposed Constitution is updated to reflect the new requirements of the Corporations Act. The Directors consider it appropriate to update the Constitution for this amendment to allow more flexibility in the payment of dividends in the future should the Company be in a position to pay dividends.

### **Partial (proportional) takeover provisions (new clause 35)**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to Section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

### Information required by Section 648G of the Corporations Act

#### *Effect of proposed proportional takeover provisions*

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.

#### *Reasons for proportional takeover provisions*

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

#### *Knowledge of any acquisition proposals*

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

#### *Potential advantages and disadvantages of proportional takeover provisions*

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- b) assisting in preventing Shareholders from being locked in as a minority;

- c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- a) proportional takeover bids may be discouraged;
- b) lost opportunity to sell a portion of their Shares at a premium; and
- c) the likelihood of a proportional takeover bid succeeding may be reduced.

#### **Recommendation of the Board**

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 11.

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## **7. ENQUIRIES**

Shareholders are required to contact the Company Secretary, Mr Graeme Boden on + 61 (0)8 9286 1219 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**ASX** means ASX Limited or Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** means World Titanium Resources Limited (ACN 120 723 426).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2012.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

**SCHEDULE 1**

**Nomination of Auditor Notice**

**Boden Corporate Services Pty Ltd  
ACN 083 815 829  
15 Lovegrove Close  
Mount Claremont WA 6010**

19<sup>th</sup> October 2012

The Directors  
World Titanium Resources Limited  
15 Lovegrove Close  
Mount Claremont WA 6010

Dear Sirs

**NOMINATION OF HLB MANN JUDD (WA PARTNERSHIP) AS AUDITOR**

Pursuant to section 328B(1) of the *Corporations Act 2001 (Cth)*, we, Boden Corporate Services Pty Ltd, being a member of World Titanium Resources Limited ACN 120 723 426 (“Company”), hereby nominate HLB Mann Judd (WA Partnership), of Level 4, 130 Stirling Street, Perth, Western Australia 6000, for appointment as auditor of the Company at the annual general meeting of shareholders of the Company convened for 30<sup>th</sup> November 2012.

Please distribute copies of this notice as required by section 328B(3) of the *Corporations Act 2001 (Cth)*.

Yours faithfully  
**Boden Corporate Services Pty Ltd**

G R Boden  
**Director**

A N Boden  
**Director**

**PROXY FORM**

**APPOINTMENT OF PROXY  
WORLD TITANIUM RESOURCES LIMITED  
ACN 120 723 426**

**ANNUAL GENERAL MEETING**

I/We   
of

being a member of World Titanium Resources Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint   
Name of proxy

OR  the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at 1.00 pm on Friday 30<sup>th</sup> November 2012 at the Celtic Club, 48 Ord Street, West Perth WA 6005, and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

**Voting on Business of the Annual General Meeting**

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Mr W Malouf	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – Mr B Griffin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-election of Director – Mr Goroodeo Sookun	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Re-election of Director – Mr Tristan Davenport	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Re-election of Director – Dr Ian Ransome	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Re-election of Director – Mr Roderic Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Re-election of Director – Mr Jeffrey Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 – Re-election of Director – Dr Richard Valenta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 – Appointment of HLB Mann Judd (WA Partnership) as auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 – Adoption of a new Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_ %

**Important for Resolution 1**

If a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of such a member is your proxy you must direct your proxy how to vote on Resolution 1 unless that person is also the Chair in which case you must, in the absence of a direction how to vote, expressly authorise the Chair to exercise the proxy by marking the box below.

I/we direct the Chair to vote in accordance with his voting intentions on Resolution 1 (except where I/we have indicated a different voting intention above) and acknowledge that the Chair may exercise my/our proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If the Chair is, or may by default be, appointed your proxy and you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolution 1 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 1.

**Signature of Member(s):**

**Date:** \_\_\_\_\_

**Individual or Member 1**

**Member 2**

**Member 3**

\_\_\_\_\_  
Sole Director/Company Secretary

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

**WORLD TITANIUM RESOURCES LIMITED**  
**ACN 120 723 426**

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**Instructions for Completing 'Appointment of Proxy' Form**

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1. **(Appointing a Proxy):** A member entitled to attend and cast a vote at an Annual General Meeting is entitled to appoint a proxy to attend and vote on their behalf at the meeting. If the member is entitled to cast 2 or more votes at the meeting, the member may appoint a second proxy to attend and vote on their behalf at the meeting. However, where both proxies attend the meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A member who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and the appointments do not specify the proportion or number of the member's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to World Titanium Resources Limited at 15 Lovegrove Close, Mount Claremont, WA 6010; or
  - (b) facsimile to the Company on facsimile number +61 8 9284 3801; or
  - (c) email to the Company at natashaforde@bigpond.com;

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy forms received later than this time will be invalid.**