

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme World Titanium Resources Limited

ACN/ARSN 120 723 426

1. Details of substantial shareholder(1)

Name Mineral Deposits Limited

ACN/ARSN (if applicable) 064 377 420

There was a change in the interests of the substantial holder on

10 / 05 / 13

The previous notice was given to the company on

04 / 01 / 12

The previous notice was dated

04 / 01 / 12

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	44,581,250	14.9%	51,138,124	16.13%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
12 Jan 12	ZTF Investments Pty Ltd	On-market purchase	\$130,390.00	ORD 500,000	500,000
23 May 12	ZTF Investments Pty Ltd	On-market purchase	\$22,072.60	ORD 100,000	100,000
31 May 12	ZTF Investments Pty Ltd	On-market purchase	\$26,753.32	ORD 121,206	121,206
13 Jun 12	ZTF Investments Pty Ltd	On-market purchase	\$15,073.10	ORD 62,598	62,598
25 Jun 12	ZTF Investments Pty Ltd	On-market purchase	\$20,500.55	ORD 85,138	85,138
27 Jun 12	ZTF Investments Pty Ltd	On-market purchase	\$39,697.45	ORD 164,862	164,862
28 Jun 12	ZTF Investments Pty Ltd	On-market purchase	\$100,227.50	ORD 416,241	416,241
29 Jun 12	ZTF Investments Pty Ltd	On-market purchase	\$120,396.13	ORD 463,025	463,025
2 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$37,093.10	ORD 136,930	136,930
3 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$22,659.50	ORD 83,648	83,648
20 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$35,011.53	ORD 155,095	155,095
23 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$20,542.56	ORD 91,000	91,000
25 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$70,396.90	ORD 311,846	311,846
26 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$4,232.68	ORD 18,750	18,750
27 Jul 12	ZTF Investments Pty Ltd	On-market purchase	\$61,232.65	ORD 271,250	271,250
10 May 13	ZTF Investments Pty Ltd	Rights entitlement issue	\$31,679.50	ORD 186,350	186,350
10 May 13	NA & S Nominees Pty Ltd	Rights entitlement issue	\$473,675.93	ORD 2,786,329	2,786,329
10 May 13	ZTF Investments Pty Ltd	Rights entitlement issue	\$102,443.02	ORD 602,606	602,606

4. Present relevant interests

Particulars of each relevant interest of the substantial shareholder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Mineral Deposits Limited	NA & S Nominees Pty Ltd	NA & S Nominees Pty Ltd	Rights entitlement issue	ORD 47,367,579	14.94%
Mineral Deposits Limited	ZTF Investments Pty Ltd	ZTF Investments Pty Ltd	On-market purchase and Rights issue	ORD 3,770,545	1.19%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	


6. Addresses

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

Name	Address
NA & S Nominees Pty Ltd	Level 18, 530 Collins St, Melbourne, Vic, Australia, 3000
ZTF Investments Pty Ltd	Level 17, 530 Collins St, Melbourne, Vic, Australia, 3000

Signature

print name Michaela Evans capacity Company Secretary

sign here  date 13 / 05 / 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.