



ASX / MEDIA RELEASE

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Territory Appoints Director

Iron ore exporter Territory Resources (ASX: TTY) has appointed Ian McCubbing to the Board as Executive Finance Director, he was previously the group's General Manager Finance and Administration.

Ian is a Chartered accountant with more than 25 years corporate experience including five years investment banking in corporate finance and M&A. He has previously worked as a CFO and spent more than 12 years working with ASX-listed companies in senior finance roles in industrial and mining companies

Territory Chairman Michael Kiernan said Ian had been a key member of Territory's executive team since September 2007.

"Ian has valuable experience in treasury and banking relationships and assisting with mergers and acquisitions," Mr Kiernan said.

Territory also announces that current Non-executive Marketing Director Andrew Simpson has been appointed Deputy Chairman.

Andrew Simpson is a senior marketing executive with more than 30 years experience in international marketing and distribution of minerals and metals. He has strong business associations in Asia, the Middle East, North America and Europe. Andrew holds a number of other Board positions within ASX-listed resources and exploration focused companies, including Non-executive Chairman of Swick Mining Services and India Resources Limited, and Non-executive Director of Vital Metals Ltd and Matilda Resources.

Current Non-executive Director Julie Wolseley has announced that she will step down as a director due to her other considerable workload commitments.

Territory Resource's Chairman Michael Kiernan said "The Board includes a considerable balanced mix of operational, financial and marketing experience and we do intend rounding off the Board by ultimately appointing a Non-executive Exploration Director".

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About Territory Resources

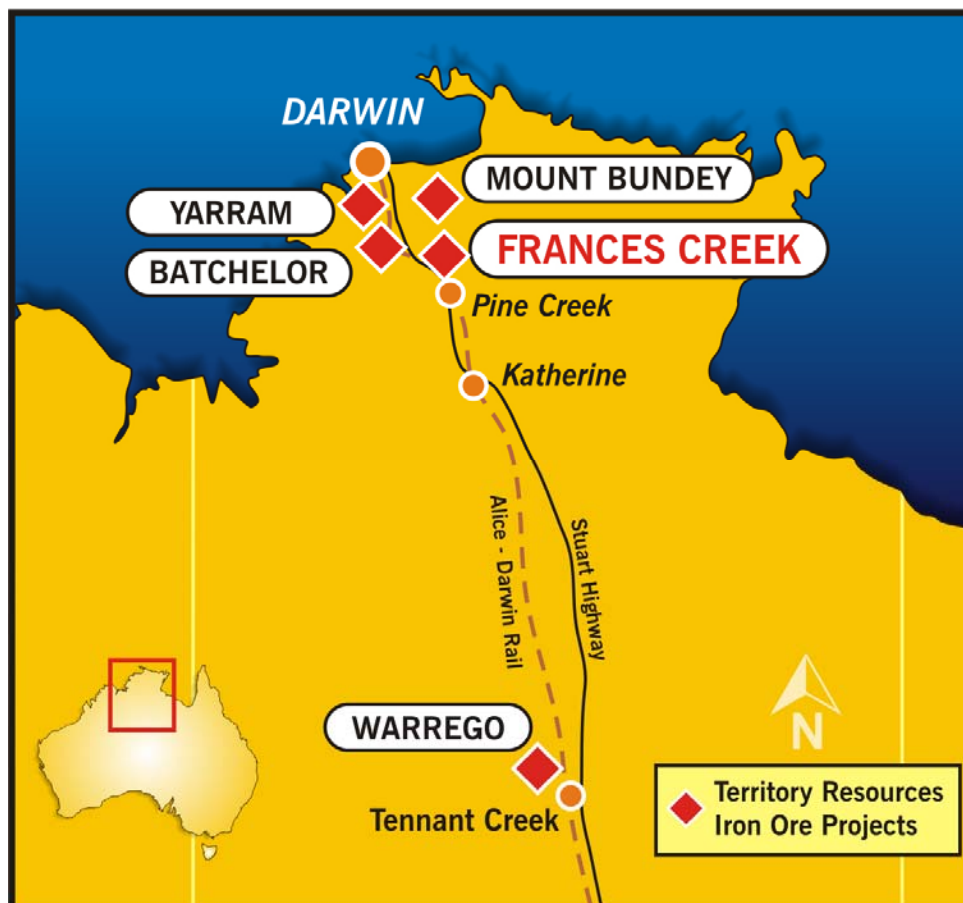
The Company is producing and shipping iron ore from its 100% owned Frances Creek haematite project, located near Pine Creek in the Northern Territory.

The current mine plan is scheduled to produce at an annualized mining rate of 2mtpa by mid 2008, which is expected to increase to 2.5mtpa by the end of 2008 and 3mtpa by June 2009.

The project has significant infrastructure benefits, being located within 15km from the Alice Springs to Darwin rail line and 190km south of the refurbished Darwin Port – Australia's closest to China. Marketing of Territory's ore is being undertaken by the Hong Kong based Noble Group Limited via a life-of-mine marketing agreement.

Territory Resources is building an Australian Resources Group with strategic investments in commodities such as mineral sands and gold, specifically through a 30% stake in Matilda Minerals, a 65% stake in Olympia Resources, a 20% investment in Monarch Gold Mining Company and a 10% stake in India Resources Limited.

Visit: www.territoryresources.com.au



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