



Territory Resources Limited

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29 March 2010

Manager Announcements
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Marketing, Sales and Production Update

Attached is a Media Release in regard to the above.

Yours sincerely,

Patrick McCole
Company Secretary



An Australian Resources Group

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Media/ASX Release

29 March 2010

Marketing, Sales and Production Update

Territory Resources Limited (ASX: TTY – “Territory” or “the Company”) is pleased to advise that the continued strengthening in demand for iron ore since December 2009 now has the Company selling its lump and fines products at spot prices averaging above US\$100/tonne FOB Darwin.

Current spot prices for both products are at levels almost 100% greater than the 2009 benchmark prices as the Company continues to maintain a fully sold position for its products from the Frances Creek mine in the Northern Territory.

Furthermore, and as a direct result of the very strong market conditions, the Company has been able to marginally reduce the specification levels for both its lump and fines products and this will assist the program to extend the mine life of the Frances Creek operation.

Also, the higher prices have provided an opportune time for the Company to commission a new crushing and screening plant at Frances Creek following the expiry of the previous contract. On 8 March 2010, Barmenco Limited commenced operations and its new plant provides for improved consistency and reliability with a crushing capacity in line with Territory’s production and operating goals.

The higher prices have also provided an opportunity to prioritise waste stripping over ore production in January and February. During the past three months, mining has been focused on pre-stripping in the Jasmine Central pit and opening up two new pits in Helene 3 and Helene 5 and setting up a strong production program for the balance of 2010. This changed mining schedule, has resulted in lower-than-plan ore production occurring during January and February.

Managing Director of Territory Resources, Mr Andy Haslam, commented, “This pre-strip work has positioned us to maximise ore mining as we enter the dry season. Recommencement of mining at the flagship Helene 6/7 pit, should also enable the Company to achieve its goal of higher production levels during the dry season”.

Further details of the production and shipping results for the quarter will be provided in the next Quarterly Activity Report that is expected to be released by the end of April 2010.

- ENDS -

Released by:
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On behalf of:
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