



Territory Resources Limited

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30 January 2009

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

Dear Sir/Madam

Resignation of Director

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

30 January 2009

Resignation of Director

Resignation of Allan Quadrio as Managing Director and Appointment of Experienced Mining Executive Andy Haslam as Chief Operating Officer

Territory Resources Limited (ASX: TTY) advises that Mr Allan Quadrio has today given notice that he will step down as Managing Director of the Company effective on Friday, 27 February 2009. Mr Quadrio has stepped down from the Territory Board to pursue other interests.

Territory Chairman, Mr Andrew Simpson acknowledged the contribution of Mr Quadrio as the Managing Director of the Company.

"We would like to sincerely thank Allan for the valuable contribution he has made to the Company, and acknowledge the pivotal role he played in transforming Territory Resources into an iron ore producer and successfully implementing the ramp up in production at the Frances Creek Mine Site. The Board is grateful for his efforts and for his significant contribution to the Company," Mr Simpson said.

Territory Resources also advises that it has appointed highly experienced mining industry executive, Mr Andrew (Andy) Haslam, as Chief Operating Officer with effect from Monday, 2 February 2009.

Mr Haslam began his mining career at the Bluebird mine with Endeavour Resources Ltd (now St Barbara Mines) and later became Mine Superintendent at Dominion Mining Limited's Labouchere gold operation. He was Operations Manager at AWP Contractors (7 years) and Henry Walker Eltin (8 years), following which he was Project Manager and Registered Mine Manager for BHPB's Yandi iron ore mine from 2000 to 2002. His most recent position was Mining Manager for Thiess Pty Ltd's operations in Western Australia and South Australia responsible for the BHP Billiton - Thiess Mining Alliance at the Mt Keith nickel operation in WA and Oxiana Pty Ltd's Prominant Hill copper/gold mine in SA.

He holds a Graduate Diploma in Mining from Ballarat University and a Diploma of Extractive Industries Management from SEM College in WA. He has over 25 years of wide-ranging experience in mining operations, the past 18 of which he has spent in open cut contracting.

In welcoming Mr Haslam, Andrew Simpson said he was pleased to have secured another high calibre individual to join Territory's senior management team.

"Andy will play an essential role in further consolidating the Company's re-aligned operational and strategic focus on the ramp up of production at Frances Creek," he said.

- ENDS -

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On behalf of:
Andrew Simpson
Chairman
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