



Territory Resources Limited

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14 August 2007

Australian Securities Exchange Limited
Company Announcements
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir / Madam

TERRITORY APPOINTS ALLAN QUADRIO MANAGING DIRECTOR

Attached is a media release announcing the appointment of Allan Quadrio to the position of Managing Director.

Yours faithfully

Peter Ruttledge
Company Secretary



MEDIA RELEASE

14 AUGUST 2007

TERRITORY APPOINTS ALLAN QUADRIO MANAGING DIRECTOR

Australian resources group Territory Resources (ASX:TTY) has today announced the appointment of experienced mining operations manager Allan Quadrio to the position of Managing Director.

Mr Quadrio, who is currently Managing Director at Monarch Gold Mining Company, will formally step into the position within three months.

Territory Resources Chairman Michael Kiernan will continue in his Executive Chairman capacity until Mr Quadrio takes over the position.

Mr Kiernan said Mr Quadrio brings years of mining experience, and a proven record of growing resources businesses.

"Allan has a detailed understand of mining operations, and a proven track record of results. We have a strong working relationship as part of the team that built Consolidated Minerals and Monarch Gold in recent times," Mr Kiernan said.

"Allan's credentials have most recently been highlighted with Monarch, where he has helped to successfully take the company from explorer to producer in 12 months and within budget."

Mr Quadrio is an experienced and qualified metallurgist, having been Resident Manager at various mine operations within Western Australia including gold and nickel operations. Allan was previously Operations Director with Consolidated Minerals.

"Allan's experience, combined with the depth of the wider team at Territory, will help drive the business through an exciting period as we achieve the goal of being a carbon steel commodity supplier," Mr Kiernan said.

"Allan knows the steel feed mining business, and his experience with Consolidated Minerals means he has a clear understanding of the manganese and chromite operations which form part of Territory's carbon steel strategy."

Territory is expected to make its first shipment of Iron Ore from its Frances Creek project the September quarter, following commencement of production and first railing of ore last month. The Frances Creek Project is 1.5mtpa of high grade haematite iron ore and Territory expects to increase mine life and production rate through an aggressive drilling program.

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About Territory Resources

Territory Resources (ASX:TTY), an Australian resources group, has a clear strategy to develop into a diversified carbon steel materials producer.

The Company is developing the 100% owned 1.5 mtpa Frances Creek haematite iron ore project located north of the regional town of Pine Creek on the Stuart Highway, 190 km south of Darwin with the existing Alice Springs to Darwin rail line running within 15 kms of the project.

A significant re-rating of the company has occurred in the last quarter as production commenced at the Frances Creek operation in June 2007 and Territory is on track for its first shipment of ore in the September 2007 Quarter.

Marketing of Territory's ore will be undertaken by the Hong Kong based Noble Group Limited via a life-of-mine marketing agreement. Crawley Resources Limited (Noble Group Limited 70% and local mining identity Michael Kiernan 30%) owns 30% of Territory. Visit: www.territoryresources.com.au



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