



# Territory Resources Limited

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3 September 2007

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

Dear Sir / Madam

## **CLARIFICATION OF MEDIA REPORTS**

Attached is a media release clarifying Territory's position with respect to recent media reports.

Yours faithfully

Peter Ruttledge  
Company Secretary



**ASX ANNOUNCEMENT**

**3 September 2007**

## **CLARIFICATION OF MEDIA REPORTS**

Territory Resources Limited (ASX: TTY) refers to recent media reports concerning Privatbank Group (Privat) and Palmary Enterprises Limited (Palmary) in connection with its takeover bid for Consolidated Minerals Limited (CSM).

On 13 August 2007, TTY's Chairman, Mr Michael Kiernan traveled to Vienna and met with representatives of Privat. As disclosed in Territory's 15 August 2007 announcement, during this meeting, Privat expressed itself to be supportive of Territory's initiative, which Territory understands to be its initiative announcing a takeover bid for CSM (without Privat, or Palmary, directly or indirectly saying whether it would accept the Territory, or any other, bid for CSM).

The discussions of 13 August 2007 also covered a number of topics, including the operation and supply of manganese to Palmary from the Woodie Woodie mine under existing supply arrangements (via DCM DECOmetal) or by way of some alternate structure, including some form of joint venture, the terms of which remain to be discussed. Neither Palmary nor Privat have directly or indirectly informed Territory whether they wish to progress those discussions.

Territory notes media speculation, but has no further information for disclosure to the market, concerning Palmary and Privat.

**For further information, please contact:**

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**An Australian Resources Group**



## About Territory Resources

Territory Resources (ASX:TTY), an independent Australian resources group, has a clear strategy to develop into a carbon steel commodities 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. Territory has a production target of 3 mtpa within two years.

Visit: [www.territoryresources.com.au](http://www.territoryresources.com.au)



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