

30th July 2014

Company Announcements Office Australian Securities Exchange Limited 4th Floor 20 Bridge Street SYDNEY NSW 2000

Dear Sir/Madam

## QUARTERLY REPORT FOR PERIOD ENDED 30 JUNE 2014

The Charley Creek REE project is on care and maintenance awaiting additional funds to move the project forward. All costs have been trimmed and currently there are no full time technical staff and only one full time person in administration. All commitments are current and there are sufficient funds for any Mines Department rents for the next quarter.

There are promising discussions with a potential funder and as advised to the market since quarter end the company has made a placement to an unrelated party to raise \$200,000 to enable the Company to meet all tenement and administration costs beyond the end of the current quarter.

The market will be kept appraised of developments as required under ASX Listing Rules and in particular the Continuous Disclosure requirements.

Yours sincerely

M K Smartt

Director /Company Secretary

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