

28th January 2015

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

Dear Sir/Madam

## QUARTERLY REPORT FOR PERIOD ENDED 31 DECEMBER 2014

As announced to the Market on 16 January 2015, our current Joint Venture partner Pancontinental Uranium Corporation has signed an agreement to sell its interest to a private Malaysian company held beneficially by a consortium of South East Asian investors.

The relevant details and terms of this agreement were released by Pancontinental to the Canadian market, and attached to Crossland's release to the ASX on 15 January 2015.

Progress on the Charley Creek Rare Earths Project has been stalled since the second half of 2013, pending adequate funding. Crossland looks forward to the successful completion of due diligence by the Malaysian consortium, and to working with them to progress the project. More details will be provided when the due diligence is completed and the transaction is final and the market will be kept informed of the plans of the rejuvenated joint venture.

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

Yours sincerely

M K Smartt

Director /Company Secretary Mobile 041 999 7171