



20 April 2015

Company Announcements Office  
Australian Stock Exchange Limited  
4<sup>th</sup> Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**DUE DILIGENCE FINALISED ON CHARLIE CREEK REE PROJECT**

Essential Mining Resources Pty Ltd ("EMR") has advised that it is satisfied by its due diligence investigations of the large Charley Creek Rare Earths project and will now move towards completion of the purchase of Pancontinental's 44% joint venture interest.

EMR is a private Australian-based company which is 100% owned by EMMCO Mining Sdn Bhd, a private Malaysian company held beneficially by a consortium of South East Asian investors and Crossland looks forward to EMR becoming the new joint venture partner with the clear ability to share the costs of moving the project forward.

For details, see attached release made by Pancontinental to the Canadian market.

Progress on this project has been stalled since the second half of 2013 pending adequate funding and Crossland now looks forward to working with EMR to progress the Charley Creek Project.

See project summary below.

Yours sincerely

R Richardson  
Chairman

**CROSSLAND STRATEGIC METALS LIMITED**

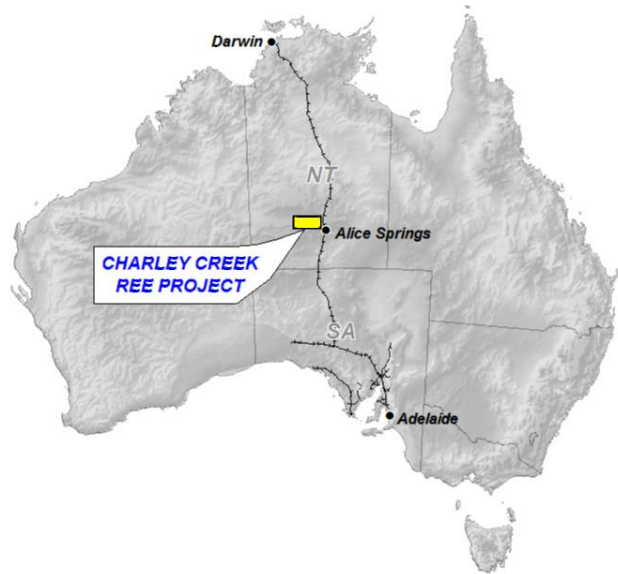
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## SUMMARY OF CHARLEY CREEK REE PROJECT

The Charley Creek Rare Earth Project is located in the Northern Territory of Australia, approximately 50-200 kilometres north-west of Alice Springs. It is at a relatively advanced stage following an extensive program of soil sampling, auger and aircore drilling, sample processing, and metallurgical test work.

Unlike many REE deposits where the REE minerals are bound up within hard rock, the REE minerals at Charley Creek are contained as grains in unconsolidated alluvium. The REE minerals are readily mined and upgraded with gravity concentration of the heavy REE-containing minerals using known and existing technology which is much less risky than unproven cutting edge technologies. All of the rare earths are within the two minerals, Xenotime and Monazite. This is a great advantage as the process of recovery of rare earths from such minerals is already established.



An initial JORC compliant Resource of 387Mt at 295ppm TREO for a contained 114,050 tonnes of TREO (Indicated) and 418Mt at 289ppm TREO for a contained 121,100 tonnes TREO (Inferred) was reported in May 2012. This resource represents less than 1% of the total alluvial resource potential.

### Major Features of the Project

- Significant **Heavy REE** component in the Resource
- Mineral species that are easy to process: **Xenotime and Monazite**
- Low costs for mining and processing: **Alluvial type deposit**
- Very large resources: **Potential for decades of production**
- **Mature regulatory regime**, including radioactivity management
- **Australia's stable political system**



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## **PANCON RECEIVES NOTICE THAT DUE DILIGENCE ON THE SALE OF ITS INTEREST IN THE CROSSLAND JOINT VENTURE HAS BEEN SUCCESSFULLY COMPLETED**

### **NOT FOR DISSEMINATION INTO THE USA**

**Toronto, Ontario, April 21, 2015.** Pancontinental Uranium Corporation (TSX-V: PUC) ("**Pancon**" or the "**Company**") is pleased to announce that further to its news releases of January 15, February 20 and April 1, 2015, regarding the sale of its entire interest (43.72%), held by the Company's wholly-owned subsidiary, Panconoz Pty Ltd., in the Joint Venture (the "JV") with Crossland Strategic Metals Limited of Australia, the purchaser, Essential Mining Resources Pty Ltd. ("**EMR**"), has completed their due diligence and is proceeding to close. Closing is expected to occur between April 30, 2015 and July 24, 2015.

The definitive purchase and sale agreement ("**the PSA**") between EMR and Pancon is for the extensive Charley Creek rare earth element (REE) project, as well as a number of prospective uranium properties in the Northern Territory of Australia. EMR is a private Australian-based company which is 100%-owned by EMMCO Mining Sdn Bhd ("EMMCO"), a private Malaysian company beneficially held by a consortium of South East Asian investors.

As reported on January 15, 2015, the PSA provides for the following consideration for Pancon:

- 1) Cash payments totaling AUD \$2,550,000, including a deposit of AUD \$450,000, which has been received; and
- 2) A Gross Overriding Royalty of one percent (1%) on sales of production from 100% of the property.

Closing of the PSA transaction will occur after EMR receives approvals for the transfer of the tenement titles, pursuant to the Minerals Titles Act of the Northern Territory, Australia (the deposit is refundable to EMR if these approvals are not received).

Pancon President and CEO Rick Mark states "We are very pleased to have received the positive due diligence decision from EMR. This is a critical technical milestone and moves the transaction to its final step, the transfer of tenement titles, before Closing. This transaction provides the Company with a substantial cash injection and the ability to benefit from all future production. This sale has been accomplished in a very difficult mining market and allows the Company to pursue other opportunities immediately".

### **About Pancontinental Uranium Corporation**

Pancontinental Uranium Corporation is a Canadian-based company that has been focused on rare earth elements (REE) and uranium discovery and development. Through a joint venture with

Crossland Strategic Metals Limited of Australia, the combined management and operating team has unparalleled experience from exploration, through development to operations. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts in NT, Australia. Exploration has primarily occurred on two projects, known as Charley Creek and Chilling.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

Rick Mark  
President & CEO

### **For further information, please contact:**

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#### **Cautionary Language and Forward Looking Statements**

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities.