



28<sup>th</sup> April 2016

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

Dear Sir/Madam

### **QUARTERLY REPORT FOR PERIOD ENDED 31 MARCH 2016**

The Market was advised on 1 December that Pancontinental Uranium Corporation ("PUC") had received shareholder approval and that the sale of its 43.72% interest in the Joint Venture with Crossland Strategic Metals Ltd was final.

Our new Joint Venture Partner is Essential Mining Resources Pty Ltd. ("EMR"). 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.

During the Quarter, long- standing Crossland Directors Messrs Peter Walker, Bob Richardson, and Mal Smartt resigned their positions. Mr Smartt also resigned from his role as Company Secretary. Crossland's remaining directors thank Messrs Walker, Richardson and Smartt for their substantial efforts since the company's formation. Dato' HK Sia has accepted the role of Chairman, and Mr Grahame Clegg has been appointed as Company Secretary. Mr Clegg has provided accountancy services to the Company since before its ASX listing, so provides continuity of understanding of the Company's affairs. EMR was invited to nominate a member of the Crossland Board, and has nominated Mr Stan Wassylko. Mr Wassylko has a diverse experience in logistics and project development which is appropriate for Crossland's future. This also allows Crossland to meet requirements for at least two resident directors, and to bring the JV partners closer together.

Also during the Quarter, Crossland closed its Darwin storage facility and relocated retained goods to the Charley Creek Project Base at Milton Park homestead outside Alice Springs. This results in considerable savings in overheads, but also confirms the resolve of the joint venture partners to progress the Charley Creek Alluvial Rare Earth Project.

**CROSSLAND STRATEGIC METALS LIMITED**

**ABN 64 087 595 980**

**PHONE:** +61 8 89815911 **FACSIMILE:** +61 8 89411364 **EMAIL:** [admin@crosslanduranium.com.au](mailto:admin@crosslanduranium.com.au)

**ADDRESS:** Unit 8, Raffles Plaza, 1 Buffalo Court, Darwin 0800, NT; GPO Box 2437, Darwin, 0801, NT,  
AUSTRALIA

The partners have identified a series of studies that are vital to optimising the Charley Creek workflow and operating costs, which we believe if successful, will place the Charley Creek Project in an exciting competitive position once the market for rare earth metals picks up.

These studies can initially be implemented using existing facilities and manpower, on existing sample stocks, at minimal cost, and are now gearing up. A substantial solar photovoltaic power upgrade has been installed by our landlord at Milton Park, which will greatly assist to keep running costs down and gives us confidence to expand the facility once more at the appropriate time.

Crossland and EMMCO, EMR's parent, continue in dialogue to settle on a sustainable funding model for the studies now under way and for stepped up progress towards a positive Feasibility Study when market conditions justify this. Crossland will advise of these plans when they are settled. In the meantime, EMR has not only met its commitments under the Joint Venture but also provided funds on a month- by -month basis for the continuing operation of Crossland until a more permanent funding solution is devised. Crossland has been assured this will continue until matters are finalised.

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



Chief Executive Officer

Geoff Eupene.

*The information in this report that relates to Exploration Targets, Exploration Results, or Mineral Resources is based on information compiled by **Geoffrey S Eupene FAusIMM CP**, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. He is a director of the Company and a full time employee of Eupene Exploration Enterprises Pty Ltd, which is engaged by the Company. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Geoffrey S Eupene has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*