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M12 RARE EARTH TARGET DRILLING UPDATE

The Company has been advised by the drilling contractor that due to further rain in the Northern interior of Western Australia the mobilisation of the drill rig to site this week is behind schedule. The Company has been assured by the contractor that they are taking all measures to be onsite promptly to complete the planned 900m drilling program on the M12 (Mt Weld Style Rare Earth) Target.

We look forward to providing further information on the development of the project as we progress.

- ENDS -

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