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31<sup>th</sup> March 2011

### **M12 RARE EARTH TARGET UPDATE**

The Company is very pleased to advise that the Program of Works for the Mt Barrett Project has been approved by the Department of Mines and Petroleum (Western Australia). The Joint Venture Operator has engaged Drillwise Pty Ltd to complete the planned 900m drilling program on the M12 (Mt Weld Style Rare Earth) Target which due to rig availability is scheduled to commence on the 18<sup>th</sup> of April 2011.

The gravity survey being conducted by Atlas Geophysics was predominantly completed but was interrupted due to the weather conditions. The completion of the survey is scheduled for the end of next week.

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

**- ENDS -**

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