

ASX Announcement
25 May 2011

MT BARRETT JONT VENTURE
DRILLING COMMENCES ON M12 RARE EARTH TARGET

- DRILLING HAS COMMENCED ON M12 RARE EARTH TARGET.
- PLANNED PROGRAM IS 2 DRILL HOLES WITH A COMBINED DEPTH OF 900M.
- ESTIMATED TIME TO COMPLETE THE PROGRAM IS 2-3 WEEKS.

The Mt Barrett Joint Venture Partners (Datamotion Asia Pacific Ltd and Oroya Mining Ltd) are pleased to announce the Drill Rig has arrived onsite at Mt Barrett and has commenced drilling the first hole on the M12 Rare Earth Target. The drill program planned is for 2 holes to achieve a total combined depth of 900m and is estimated to take 2-3 weeks to complete.

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

Figures 1-3 display the location of the planned drill holes M12A and M12B on site at the Mt Barrett project.



Figure 1. Location of drill holes (Land-Satellite Image)

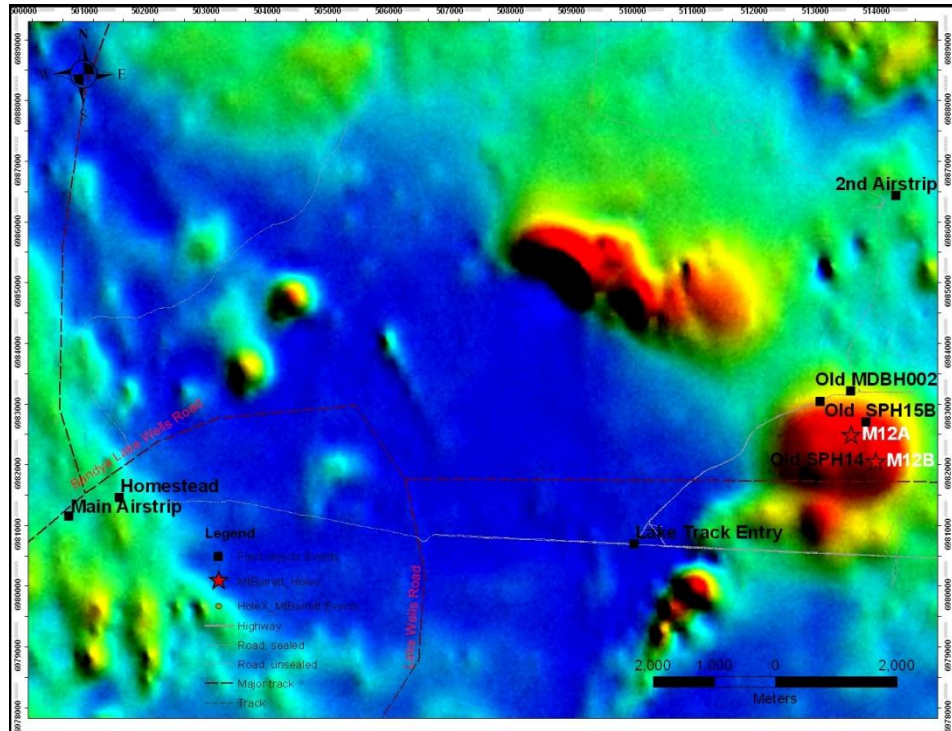


Figure 2. Location of drill holes (Regional Aero-Magnetics Image)

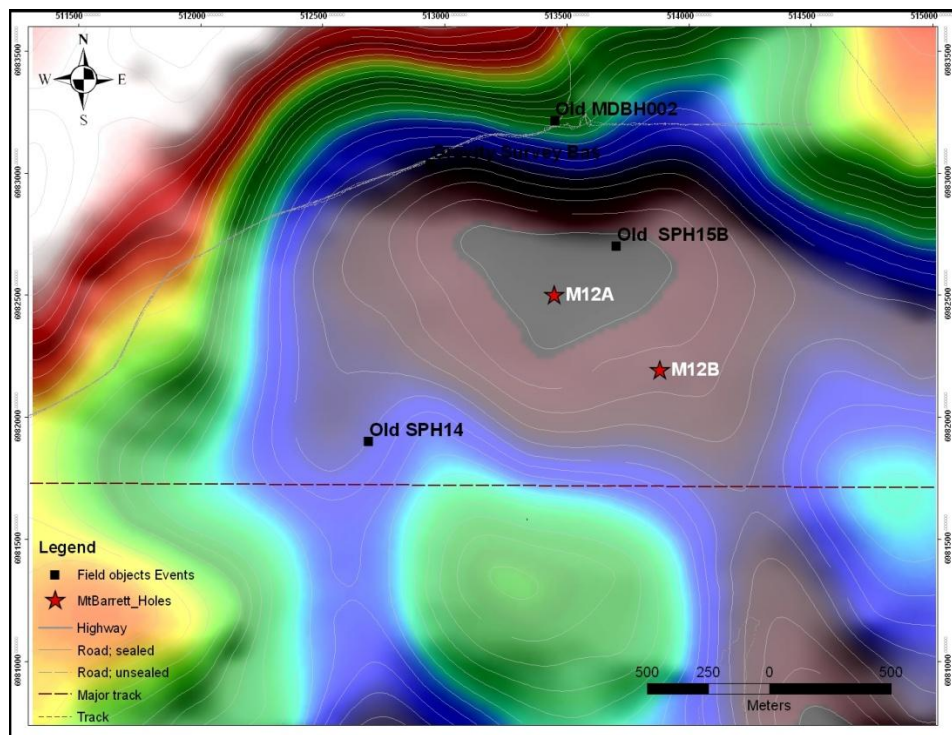


Figure 3. Location of drill holes on gravity image with contour (Residual)

Re Mt Barrett Joint Venture

Datamotion Asia Pacific Limited is earning 70% in the project and Oroya Mining Limited is free carry for 30% to a decision to mine.

Ken Lim
Executive Chairman