

**ASX Announcement  
31 March 2011**

**M12 RARE EARTH TARGET UPDATE**

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

**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