

**ASX:KRE**

20 March 2012

**Kimberley Rare Earths Limited**

ABN 20 147 678 779

**Directors**

Ian Macpherson – Chairman & NED  
Tim Dobson – Managing Director  
Allan Trench – NED  
Jon Parker – NED

**Management**

Tim Dobson – Managing Director  
Geoff Collis – GM Exploration  
Michael Chan – GM Project Dev.  
Darren Crawte – Company Secretary

**Head Office**

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Facsimile: +61 8 9486 4327

**Website**

[www.kimberleyrareearths.com.au](http://www.kimberleyrareearths.com.au)

**Capital Structure**

126.6m shares  
6.0m 25c, 2014 unlisted options  
2.5m 30c, 2014 unlisted options  
1m 30c, 2014 unlisted options  
0.75m 30c, 2015 unlisted options

**Cash at 29 February 2012**

\$13.1 million

**Market Capitalisation**

\$10.1 million

**For further information,  
please contact:**

**TIM DOBSON**  
Managing Director

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## KRE to pursue complementary growth opportunities

### KEY POINTS

- **Strategic growth options being assessed by Board**
- **Focus on near term cashflow projects**

Kimberley Rare Earths Limited (ASX:KRE) advises that it is commencing a process of reviewing strategic M & A opportunities to complement its rare earth exploration and development activities at Cummins Range in Australia and Malilongue in Mozambique

This process is being supported by a specialist M & A advisory firm and is viewed as a fundamental component of the Company's approach to exploring all avenues to generate positive shareholder value. KRE will be assessing opportunities over the coming months, and in the event that the Company identifies a suitable transaction to pursue, further advice will be provided in accordance with ASX Listing Rules.

### About Kimberley Rare Earths

*Kimberley Rare Earths Limited listed on the Australian Securities Exchange (ASX:KRE) on 18 May 2011, having raised \$18.2m under an oversubscribed Initial Public Offering.*

*KRE is a specialist rare earths company and holds a 25% interest in the Cummins Range Project in Western Australia. KRE has the right to earn up to 80% of the project by funding exploration and development through to delivery of a bankable feasibility study. KRE's first target is to spend \$10m within four years to increase its interest to 55%. The Cummins Range project comprises 1 granted exploration license (80/2232) in the East Kimberley within which is contained a JORC compliant Inferred Resource of 4.17 Mt at 1.72% TREO (total rare earth oxide), 11.0% P<sub>2</sub>O<sub>5</sub> and 187 ppm U<sub>3</sub>O<sub>8</sub> (using a 1% TREO cut off). The Cummins Range project is one of only a few Australian rare earths projects with a Resource reported under the JORC Code.*

*KRE has also signed a Heads of Agreement to earn up to a 90% interest in a pegmatite-hosted rare earth project in Mozambique with significant exploration potential, including for xenotime-hosted yttrium, dysprosium and erbium.*

