

**CLARIFICATION AND RETRACTION OF CERTAIN STATEMENTS IN
PRESENTATION RELEASED TO ASX
ON 21 JUNE 2012 BY TUC RESOURCES LTD
("THE COMPANY")(ASX: TUC)**

Following the Company's announcement dated 21st June 2012 and subsequent discussion with ASX, the Company offers the clarifications and retractions set out below in relation to some of the information included in that presentation.

Slide 6, comparing the Heavy Rare Earth Element (HREE) mix at the Company's Stromberg discovery with a typical Light Rare Earth Element (LREE) mix, contained "in situ values" for the two product mixes. These two statements and associated disclaimer are retracted.

The purpose of the inclusion of those values and the associated disclaimer was illustrative only, to indicate that the exploration results obtained for Stromberg reveal a product composition of higher value than is typically found in LREE deposits. As the disclaimer attempted to indicate, the statements were not meant to infer that the values contained all of the information necessary to understand the economics of the Stromberg discovery, nor infer that a JORC resource has been identified. The intent was to show that Stromberg is comprised of Rare Earth Elements for which market prices are relatively higher.

The heading on Slide 13 "Clear Resource Potential from Exploration Drilling" is retracted and will be replaced with "Clear Potential from Exploration Drilling."

On the same slide, the words "Initial 1.5Mt Exploration Case" are retracted and will be replaced with "Initial Exploration Target Case of 0.6Mt to 1.5 Mt at between 0.33%TREO and 0.45%TREO" with the disclaimer: "The potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource."

Slide 17, used to demonstrate the Yttrium potential of the Exploration Target* for the Stromberg discovery is retracted, on the basis that it is premature to compare a target based upon exploration results to date with other figures, at least some of which are at a more advanced stage of data collection.

The slides, including Slide 21, which refer to metallurgical process are based upon testwork on samples provided by the Company and process concepts developed by the Company's engineering consultant. The results to date and conclusions drawn from them are not intended to be production targets, nor to infer that a JORC resource has been developed for Stromberg. The results to date of metallurgical testwork do not indicate, of themselves, that potentially economic mineralisation has been discovered.

As previously announced, the Company plans to continue its evaluation of the Stromberg discovery and results will be released progressively as they are available.

Competent Person's Statement:

The geological modelling and estimation of the Exploration Target for Stromberg was completed under the overall supervision and direction of Ian Bamborough, who is a Member of The Australian Institute of Geoscientists and is a fulltime employee of TUC Resources Ltd and is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves—2004 Edition. Ian Bamborough consents to the inclusion in this release of the matters based on his information in the form and context in which it appears

*The potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource



ASX Code: TUC

ASX Announcement

22 June 2012

To:
Market Announcement Platform
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Head Office

TUC Resources Ltd
Level 10
553 Hay Street
Perth WA 6000
PH (08) 9325 7946

Company Management

Peter Harold
Non-Executive Chairman

Ian Bamborough
Managing Director

Anthony Barton
Non Executive Director

Michael Britton
Non Executive Director

Leon Charuckyj
Non Executive Director

Graeme Boden
Company Secretary