

**Table 2 – In-situ Mineral Resource estimates at 1.0% TREO cut-off grade<sup>1</sup>**

<i>In-situ</i> Indicated Mineral Resource at 1% TREO Cut-Off																						
Indicated	Million Tonnes	La <sub>2</sub> O <sub>3</sub> ppm	Ce <sub>2</sub> O <sub>3</sub> ppm	Pr <sub>2</sub> O <sub>3</sub> ppm	Nd <sub>2</sub> O <sub>3</sub> ppm	Sm <sub>2</sub> O <sub>3</sub> ppm	LREO ppm	Eu <sub>2</sub> O <sub>3</sub> ppm	Gd <sub>2</sub> O <sub>3</sub> ppm	Tb <sub>2</sub> O <sub>3</sub> ppm	Dy <sub>2</sub> O <sub>3</sub> ppm	Ho <sub>2</sub> O <sub>3</sub> ppm	Er <sub>2</sub> O <sub>3</sub> ppm	Tm <sub>2</sub> O <sub>3</sub> ppm	Yb <sub>2</sub> O <sub>3</sub> ppm	Lu <sub>2</sub> O <sub>3</sub> ppm	Y <sub>2</sub> O <sub>3</sub> ppm	HREO ppm	TREO ppm	TREO %	Th ppm	U ppm
Carbonatite	11.10	3,951	7,208	775	2,676	387	14,997	95	223	27	127	21	48	6	36	5	590	1,178	16,175	1.62	351	12
Fenite	1.37	3,980	7,235	779	2,679	404	15,077	76	186	24	116	19	46	6	32	4	542	1,050	16,127	1.61	301	11
Mixed	0.69	4,520	7,678	774	2,473	335	15,780	63	148	17	79	13	29	4	22	3	362	739	16,519	1.65	335	12
<i>In-situ</i> Inferred Mineral Resource at 1% TREO Cut-Off																						
Inferred	Million Tonnes	La <sub>2</sub> O <sub>3</sub> ppm	Ce <sub>2</sub> O <sub>3</sub> ppm	Pr <sub>2</sub> O <sub>3</sub> ppm	Nd <sub>2</sub> O <sub>3</sub> ppm	Sm <sub>2</sub> O <sub>3</sub> ppm	LREO ppm	Eu <sub>2</sub> O <sub>3</sub> ppm	Gd <sub>2</sub> O <sub>3</sub> ppm	Tb <sub>2</sub> O <sub>3</sub> ppm	Dy <sub>2</sub> O <sub>3</sub> ppm	Ho <sub>2</sub> O <sub>3</sub> ppm	Er <sub>2</sub> O <sub>3</sub> ppm	Tm <sub>2</sub> O <sub>3</sub> ppm	Yb <sub>2</sub> O <sub>3</sub> ppm	Lu <sub>2</sub> O <sub>3</sub> ppm	Y <sub>2</sub> O <sub>3</sub> ppm	HREO ppm	TREO ppm	TREO %	Th ppm	U ppm
Carbonatite	8.64	3,275	5,974	642	2,218	321	12,430	90	211	25	120	19	46	6	34	5	559	1,115	13,545	1.35	324	11
Fenite	8.27	3,286	5,973	643	2,212	333	12,448	73	180	23	112	18	44	5	31	4	523	1,014	13,462	1.35	295	12
Mixed	1.68	4,559	7,746	781	2,495	338	15,918	53	125	14	66	11	25	3	19	3	304	622	16,541	1.65	248	11

HREO – heavy rare earth oxides

**Table 3 – REO distribution for different rock types at 1.0% TREO cut-off grade<sup>1</sup>**

<i>In-situ</i> Indicated Mineral Resource - REO Distributions at 1.0% TREO Cut-Off																	
Indicated	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	Total %	HREO %
Carbonatite	24.43	44.56	4.79	16.54	2.39	0.59	1.38	0.17	0.78	0.13	0.30	0.04	0.22	0.03	3.65	100	7.3
Fenite	24.68	44.86	4.83	16.61	2.50	0.47	1.15	0.15	0.72	0.12	0.28	0.04	0.20	0.03	3.36	100	6.5
Mixed	27.36	46.48	4.69	14.97	2.03	0.38	0.90	0.10	0.48	0.08	0.18	0.02	0.13	0.02	2.19	100	4.5
<i>In-situ</i> Inferred Mineral Resource - REO Distributions at 1.0% TREO Cut-Off																	
Inferred	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	Total %	HREO %
Carbonatite	24.18	44.11	4.74	16.37	2.37	0.67	1.56	0.19	0.89	0.14	0.34	0.04	0.25	0.03	4.12	100	8.2
Fenite	24.41	44.37	4.78	16.43	2.48	0.54	1.33	0.17	0.83	0.14	0.33	0.04	0.23	0.03	3.89	100	7.5
Mixed	27.56	46.83	4.72	15.08	2.04	0.32	0.75	0.09	0.40	0.06	0.15	0.02	0.11	0.02	1.84	100	3.8

<sup>1</sup> Mineral resources which are not mineral reserves do not have demonstrated economic viability