

Ranking of Project Total and Critical Rare Earth Oxides (Total Project Resources >0.75Mt and located outside China)

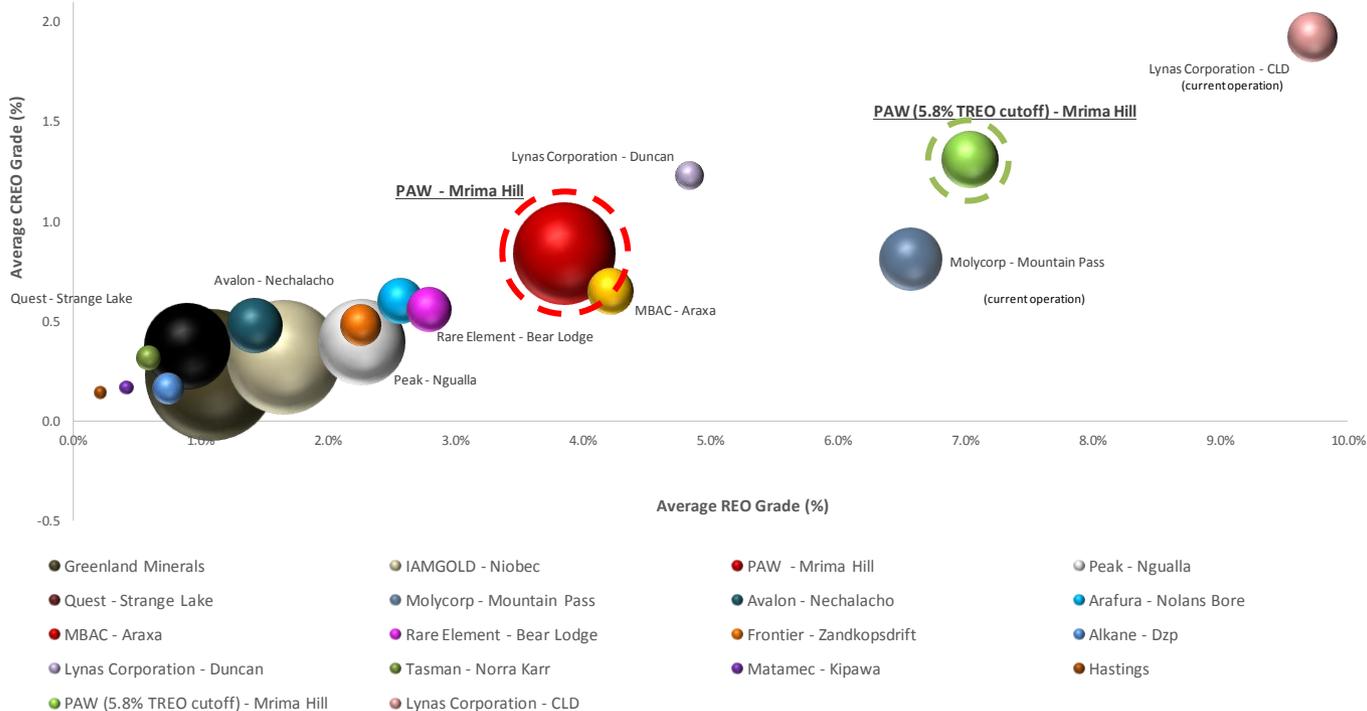


Figure 1 – Grade and Tonnage Ranking of Rare Earth Resource Estimates Outside of China and > 0.75M tonnes contained Total Rare Earth Oxides.

(Source: Based on Critical Rare Earth Oxide and Resource Estimates from various company websites, Technical Reports, NI 43-101 reports, Preliminary Economic Assessments and Company Announcements)