Appendix – Selected Stage 1 drill results

Drill Hole	From m	To m	Interval m		La_2O_3 ppm	Ce_2O_3 ppm	Pr_2O_3 ppm	Nd_2O_3 ppm	Sm_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Tb_2O_3 ppm	Dy_2O_3 ppm	Y_2O_3 ppm	Other[1] ppm	TREO %	Nb_2O_5 %	% HREO[2] + Y_2O_3
PX001	**2.4**	**302.2**	**299.8**		2,464	4,539	474	1,593	237	71	172	22	100	460	85	**1.0%**	0.15%	**8.9%**
including	**184.8**	**302.2**	**117.4**		3,743	7,037	736	2,478	355	102	241	31	143	710	128	**1.6%**	0.19%	**8.6%**
including	**225.6**	**262.1**	**36.5**		4,287	8,515	911	3,145	449	128	298	38	176	893	161	**1.9%**	0.29%	**8.9%**
	268.0	**290.7**	**22.7**		3,481	7,581	849	2,960	452	130	293	41	192	1,066	187	**1.7%**	0.14%	**11.1%**
PX003	**3.5**	**61.2**	**57.7**	(i)	11,773	17,145	1,727	5,179	606	152	357	44	198	844	159	**3.8%**	0.22%	**4.6%**
including	**3.5**	**23.2**	**19.7**		10,987	16,016	1,607	4,803	543	134	309	38	173	751	140	**3.6%**	0.19%	**4.4%**
	23.2	**30.6**	**7.4**	(ii)	20,290	29,449	2,945	8,761	1,058	272	650	82	383	1,717	317	**6.6%**	0.22%	**5.2%**
	30.6	**50.0**	**19.4**		9,735	14,375	1,472	4,475	527	131	303	36	158	645	123	**3.2%**	0.21%	**4.4%**
	50.0	**58.0**	**8.0**	(iii)	12,851	17,948	1,751	5,162	606	153	366	46	203	823	157	**4.0%**	0.35%	**4.4%**
	58.0	**61.2**	**3.2**		6,777	10,466	1,115	3,466	428	110	269	35	157	646	120	**2.4%**	0.21%	**5.7%**
PX004	**14.6**	**128.4**	**113.8**	(i)	4,602	7,593	798	2,596	349	99	249	32	151	683	131	**1.7%**	0.19%	**7.8%**
including	**79.0**	**117.8**	**38.8**		7,561	11,105	1,078	3,297	392	104	251	30	133	582	114	**2.5%**	0.20%	**4.9%**
PX005	**2.5**	**181.0**	**178.5**	(i)	3,257	5,767	592	1,914	263	71	169	21	99	459	85	**1.3%**	0.18%	**7.1%**
including	**2.5**	**30.9**	**28.5**	(i)	2,695	5,231	581	2,000	285	78	206	29	163	804	143	**1.2%**	0.09%	**11.6%**
	34.4	**70.0**	**35.6**		2,670	5,069	566	1,953	285	75	192	24	118	522	97	**1.2%**	0.24%	**8.9%**
	88.0	**181.0**	**93.0**		4,033	6,900	677	2,106	279	75	169	20	86	398	76	**1.5%**	0.15%	**5.6%**
	191.2	**201.8**	**10.6**	(ii)	8,133	15,165	1,493	4,379	456	98	173	14	54	275	54	**3.0%**	0.03%	**2.2%**
including	**162.2**	**180.0**	**17.8**		7,352	11,620	1,053	2,978	308	76	160	17	68	287	58	**2.4%**	0.25%	**2.8%**
PX009	**2.3**	**116.2**	**113.9**	(i)	4,762	8,320	847	2,860	399	108	246	28	125	590	107	**1.8%**	0.15%	**6.5%**
including	**37.0**	**51.9**	**14.9**		5,881	9,938	982	3,236	417	113	261	31	154	754	134	**2.2%**	0.23%	**6.6%**
	68.3	**110.2**	**41.9**	(ii)	5,775	9,997	1,015	3,380	465	120	254	23	81	246	56	**2.1%**	0.13%	**3.6%**

(i) Includes 1m cavity not sampled in addition to a cumulative 14.4m with core returns <90%. If the latter is excluded average grade is 3.3% (ii) Poor core returns. Peak value 11.5% TREO (iii) Poor core returns. Includes 1m cavity not sampled

(i) Includes 5m cavity not sampled in addition to a cumulative 13m with core returns <90%. If the latter is excluded average grade is 1.6%

(i) Includes 5m cavity not sampled (ii) Poor core returns. Ends in solid core grading 3.3% TREO

(i) Includes a cumulative 26m with core returns <90%. If this is excluded there is no major impact on the grade (ii) Includes a cumulative 11m with core returns <90%. If this is excluded there is no major impact on the grade

[1] Other comprises Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3 and Lu_2O_3. [2] HREO defined here as oxides of Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb & Lu

Drill Hole	From m	To m	Interval m		La_2O_3 ppm	Ce_2O_3 ppm	Pr_2O_3 ppm	Nd_2O_3 ppm	Sm_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Tb_2O_3 ppm	Dy_2O_3 ppm	Y_2O_3 ppm	Other[1] ppm	TREO %	Nb_2O_5 %	% HREO[2] + Y_2O_3
PX011	**1.3**	**86.2**	**84.9**	(i)	2,081	4,359	524	1,894	314	89	224	27	130	631	110	**1.0%**	0.15%	**11.7%**
including	**1.3**	**29.0**	**27.7**	(ii)	3,068	6,219	726	2,555	386	106	262	32	151	738	129	**1.4%**	0.13%	**9.9%**
(i) Includes 3m cavity not sampled in addition to a cumulative 9m with core returns <90%. If this is excluded there is no major impact on the grade (ii) Includes 3m cavity not sampled in addition to a cumulative 8m with core returns <90%. If this is excluded there is no major impact on the grade																		
PX012	**2.1**	**91.8**	**89.7**		3,764	7,273	811	2,771	394	103	245	30	142	697	123	**1.6%**	0.23%	**8.2%**
including	**22.0**	**79.0**	**57.0**		4,538	8,537	934	3,127	422	110	260	32	153	731	129	**1.9%**	0.27%	**7.5%**
PX027	**20.3**	**101.8**	**81.5**		2,839	5,901	655	2,281	329	90	215	28	139	640	116	**1.3%**	0.13%	**9.3%**
including	**80.0**	**98.7**	**18.7**		4,575	9,723	1,090	3,842	516	130	295	34	155	689	125	**2.1%**	0.17%	**6.7%**
	170.0	**188.3**	**18.3**		3,811	6,778	725	2,478	359	92	202	22	95	390	69	**1.5%**	0.15%	**5.8%**
PX023	**2.0**	**11.0**	**9.0**		2,346	4,632	485	1,660	250	71	180	25	126	604	107	**1.0%**	0.12%	**10.6%**
	29.0	**41.0**	**12.0**		2,058	4,477	493	1,724	249	68	166	21	103	463	85	**1.0%**	0.10%	**9.1%**
	54.4	**60.4**	**6.0**		2,772	5,717	608	2,069	286	78	188	24	120	585	105	**1.3%**	0.10%	**8.8%**
PX024	**2.0**	**91.0**	**89.0**	(i)	3,412	6,576	724	2,442	386	103	237	29	141	722	123	**1.5%**	0.14%	**9.1%**
including	**13.0**	**23.0**	**10.0**		7,381	11,465	1,132	3,516	590	167	390	48	224	1,072	185	**2.6%**	0.11%	**8.0%**
(i) Includes 0.9m cavity not sampled in addition to a cumulative 18m with core returns <90%. If this is excluded average grade is 1.4%																		
PX031	**68.00**	**81.00**	**13.00**		2,828	6,009	665	2,414	338	96	230	29	151	705	126	**1.4%**	0.32%	**9.8%**

[1] Other comprises Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3 and Lu_2O_3; [2] HREO defined here as oxides of Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb & Lu

PX002 did not reach its intended target zone and there were no significant intersections in this drill hole. PX030 successfully demonstrated the extension of the Songwe vent system to the east, but there were no significant mineralised core intersections in this hole.