ASX / MEDIA ANNOUNCEMENT **30 September 2020**

SPECTACULAR THICK, HIGH-GRADE RESULTS FROM INITIAL IN-FILL DRILL HOLES AT CUMMINS RANGE RARE EARTHS PROJECT, WA

Ultra-high grade assays of up to 25.1% TREO within broader mineralised zones

HIGHLIGHTS

- **Assays received for the first three in-fill drill holes with outstanding results including:**

  CRX0002

  - **41m at 4.0% TREO from 29m down-hole, including:**
    - **29m at 5.2% TREO from 29m including 3m at 13.9% TREO from 30m**
  - **12m at 1.7% TREO from 3m down-hole including 3m at 4.8% TREO**
  - **10m at 1.3% TREO from 79m down-hole including 6m at 1.7% TREO**

  CRX0003

  - **36m at 4.6% TREO from surface, including:**
    - **3m at 25.1% TREO from 15m down-hole**
  - **11m at 1.8% TREO from 50m down-hole including 2m at 6.8% TREO**
  - **5m at 1.3% TREO from 86m down-hole including 1m at 4.1% TREO**
- **High-grade zones significantly above the known resource grade (Inferred Resource for Cummins Range of 13Mt at 1.13% TREO)**
- **Remaining assays expected over the next month**

RareX Limited ("RareX" or "the Company") (ASX: REE) is pleased to advise that the first batch of assays received from the recently completed in-fill and extensional drilling program at its 100%-owned **Cummins Range Rare Earths Project** in the Kimberley region of Western Australia have returned exceptional thick, high-grade results.

Assays from the first three Reverse Circulation (RC) holes have returned results significantly above the resource grade, including spectacular widths and grades in both CRX0002 and CRX0003.

These holes respectively intersected significant shallow zones of mineralisation including **41m at 4% TREO from 29m and 36m at 4.6% TREO from surface including an ultra-high-grade zone of 3m at 25.1% TREO**.

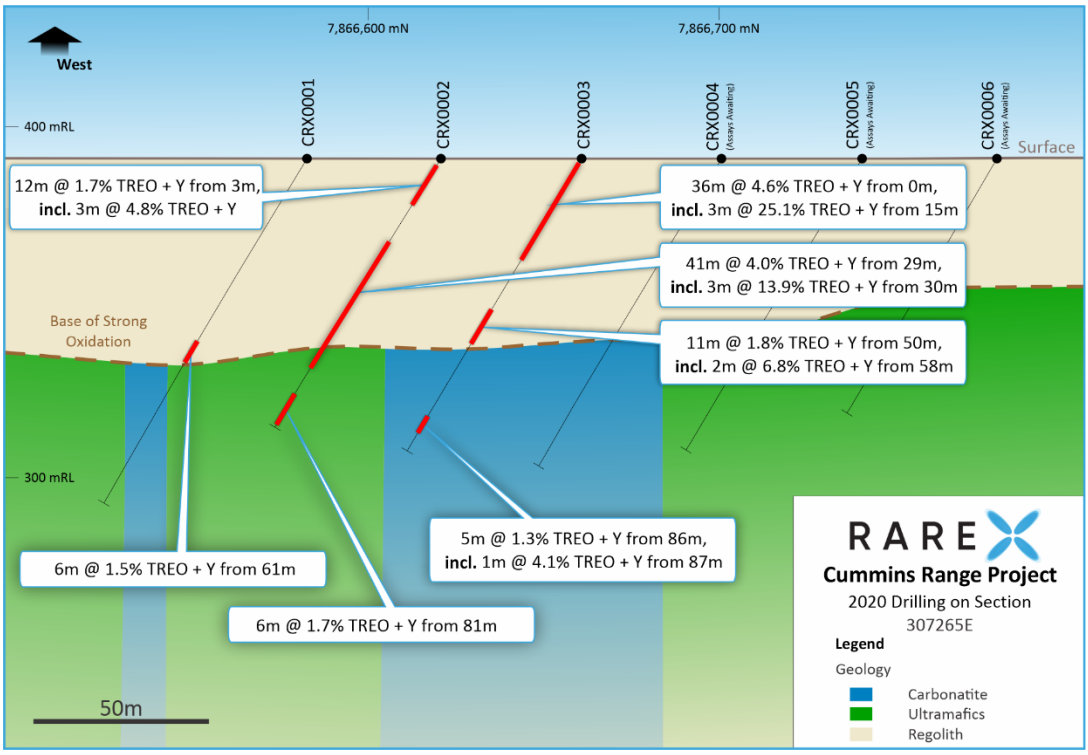

Figure 1- Cummins Range Cross Section 307265E

These results are part of the recent in-fill program which was designed both to increase the confidence of the Resource from Inferred to Indicated category and to **better define a higher-grade portion of the Resource**. The current Inferred Resource for Cummins Range is 13 million tonnes at 1.13% TREO.

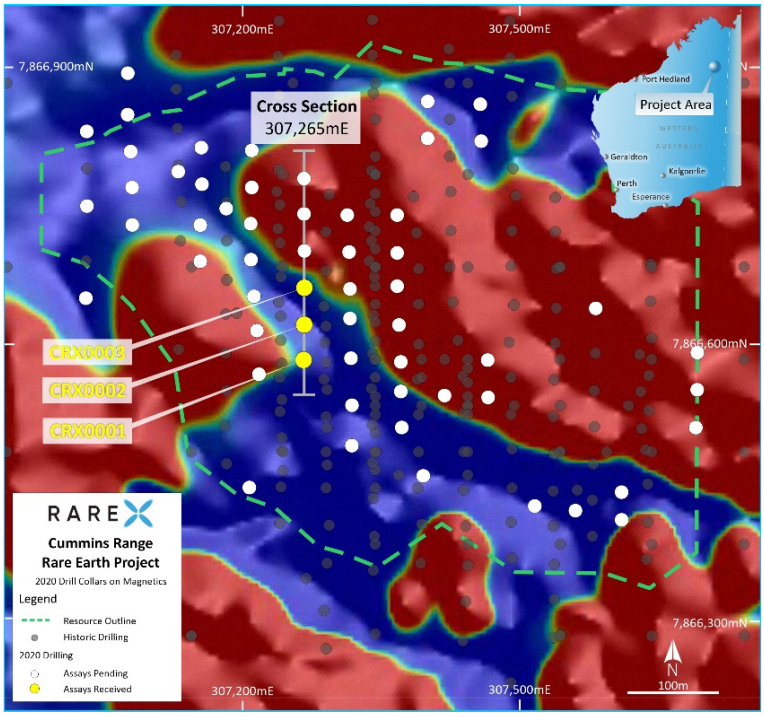

Figure 2- Cummins Drill Collar Location Plan

As well as rare earths, assays will now be reported for niobium and phosphate given the nature of the carbonatite, being a Rare Earth Elements-Niobium-Phosphate deposit and both niobium and phosphate presenting possible by-product streams for the project. At the time of writing this release the final reportable Niobium and Phosphate assays are not available as check assays are being run.

Interestingly, appreciable silver was also detected in some of the assays and **favorable geology for other precious metals was encountered during the program. As a result, additional assaying for gold and PGEs will also be undertaken**.

These initial results are part of the 6,143m of drilling completed recently and **results are expected for the remainder of the holes over the next month**.

RareX Executive Director Jeremy Robinson said: *"We could not have wished for a better start to our exploration campaign at Cummins Range. The objective of the recent program was to upgrade confidence levels in the current Resource, define a possible high-grade zone within the Resource and potentially increase the scale of the Resource.*

"These first three holes have already gone a long way towards achieving these first two objectives, with the width and grade of the intercepts significantly exceeding our expectations. "We are delighted with these initial results and look forward to updating the market on the balance of the assays as they come to hand.

"This drill program represents a major step forward in terms of adding value to the Cummins Range Project and putting it on a clear trajectory towards development."

Table 1. Significant Intervals

Hole ID	From	To	Interval	TREO+Y_2O_3 %	Nb_2O_5 ppm	P_2O_5 %
CRX0001	50	54	4	0.62	AA*	AA
CRX0001	61	67	6	1.52	AA	AA
CRX0001	69	73	4	0.68	AA	AA
CRX0002	3	15	12	1.71	AA	AA
Incl.	3	6	3	4.8	AA	AA
CRX0002	29	70	41	3.97	AA	AA
Incl.	29	58	29	5.2	AA	AA
Incl.	30	33	3	13.85	AA	AA
CRX0002	79	89	10	1.3	AA	AA
Incl.	81	87	6	1.7	AA	AA
CRX0003	0	36	36	4.59	AA	AA
Incl.	15	18	3	25.07	AA	AA
CRX0003	50	61	11	1.82	AA	AA
Incl.	58	60	2	6.77	AA	AA
CRX0003	86	91	5	1.28	AA	AA
Incl.	87	88	1	4.1	AA	AA

*Awaiting assays

Table 2. Drill Hole Collar Locations

Hole ID	East MGA	North MGA	RL	End Depth	Azimuth	Dip
CRX0001	307265.7	7866583.1	391	114	180	60
CRX0002	307266.4	7866621.3	391	90	180	60
CRX0003	307266.6	7866661.3	391	97	180	60

Full details of assay results are set out in Appendix 1.

This announcement has been authorized for release by the Board of RareX Limited.

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Competent Person's Statement

Information in this release that relates to current Exploration Results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Guy Moulang, an experienced geologist consulting for RareX Limited. Mr Moulang is a Member of the Australian Institute of Geoscientist and has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Moulang consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Appendix 1: Full Assay Table

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0001	0	2	2	0.1	216	484	44	150	20	5	13	8	1	3	1	3	0	AA	32	AA	AA	25
CRX0001	2	6	4	0.17	345	733	85	310	48	13	37	19	3	7	1	4	0	AA	70	AA	AA	18
CRX0001	6	10	4	0.22	443	962	115	436	69	19	52	27	4	8	1	4	1	AA	91	AA	AA	17
CRX0001	10	14	4	0.37	692	1599	199	749	123	33	93	48	7	13	1	6	1	AA	159	AA	AA	31
CRX0001	14	18	4	0.35	623	1457	185	719	119	33	95	50	8	16	2	8	1	AA	185	AA	AA	24
CRX0001	18	22	4	0.35	609	1456	185	727	122	34	96	51	8	17	2	7	1	AA	188	AA	AA	25
CRX0001	22	26	4	0.33	564	1333	175	693	119	34	94	52	8	16	2	8	1	AA	182	AA	AA	25
CRX0001	26	30	4	0.24	399	972	130	528	94	27	75	42	6	13	1	7	1	AA	149	AA	AA	18
CRX0001	30	33	3	0.37	834	1621	189	680	101	26	69	36	5	10	1	6	1	AA	128	AA	AA	25
CRX0001	33	37	4	0.31	597	1309	160	614	98	26	69	35	5	11	1	6	1	AA	119	AA	AA	45
CRX0001	37	41	4	0.3	508	1298	167	658	107	30	78	41	6	11	1	5	1	AA	127	AA	AA	45
CRX0001	41	43	2	0.3	495	1265	163	658	110	29	78	39	6	12	1	6	1	AA	123	AA	AA	53
CRX0001	43	47	4	0.22	364	896	115	462	79	22	65	34	5	10	1	4	0	AA	120	AA	AA	18
CRX0001	47	50	3	0.26	500	1115	136	513	85	23	65	36	6	11	1	6	1	AA	133	AA	AA	32
CRX0001	50	54	4	0.62	1321	2734	318	1150	168	45	118	63	10	21	3	13	2	AA	226	AA	AA	21
CRX0001	54	58	4	0.4	866	1741	199	710	97	25	71	42	7	17	2	13	2	AA	176	AA	AA	23
CRX0001	58	61	3	0.5	982	2102	248	935	142	38	113	66	11	25	3	19	2	AA	272	AA	AA	26
CRX0001	61	64	3	1.66	4204	7805	815	2664	303	73	191	102	17	37	5	24	3	AA	398	AA	AA	38

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0001	64	67	3	1.37	3599	6509	666	2143	232	54	135	70	11	26	3	18	3	AA	272	AA	AA	28
CRX0001	67	68	1	0.35	693	1459	169	631	97	25	75	52	10	25	4	22	3	AA	227	AA	AA	38
CRX0001	68	69	1	0.45	762	1852	240	956	159	43	121	67	11	23	3	14	2	AA	239	AA	AA	74
CRX0001	69	73	4	0.68	1599	3204	347	1130	139	30	84	49	9	21	3	18	3	AA	210	AA	AA	37
CRX0001	73	76	3	0.19	351	816	101	378	64	16	48	29	5	11	2	8	2	AA	117	AA	AA	22
CRX0001	76	78	2	0.19	380	786	92	330	52	11	38	25	4	13	2	12	2	AA	116	AA	AA	19
CRX0001	78	82	4	0.28	602	1243	143	500	72	17	45	25	4	8	1	6	1	AA	90	AA	AA	8
CRX0001	82	86	4	0.44	1172	2105	213	666	75	17	42	20	3	7	1	4	1	AA	75	AA	AA	7
CRX0001	86	90	4	0.2	373	857	106	392	63	17	43	21	3	6	1	3	1	AA	77	AA	AA	9
CRX0001	90	94	4	0.19	335	837	108	398	67	17	47	23	4	8	1	4	1	AA	90	AA	AA	9
CRX0001	94	96	2	0.19	340	806	101	387	65	16	46	25	4	9	1	5	1	AA	94	AA	AA	8
CRX0001	96	97	1	0.11	204	440	51	188	31	7	21	16	3	9	1	9	2	AA	86	AA	AA	13
CRX0001	97	100	3	0.15	281	631	76	293	49	12	37	23	4	11	2	10	2	AA	110	AA	AA	12
CRX0001	100	102	2	0.25	551	1139	126	436	58	13	36	20	3	7	1	6	2	AA	83	AA	AA	10
CRX0001	102	106	4	0.17	311	717	87	322	53	12	36	21	4	8	1	6	2	AA	86	AA	AA	5
CRX0001	106	110	4	0.2	401	881	104	377	56	14	38	20	3	7	1	5	1	AA	65	AA	AA	7
CRX0001	110	114	4	0.21	399	908	111	411	67	16	46	25	4	9	1	5	1	AA	88	AA	AA	7
CRX0002	0	3	3	0.41	941	1964	215	742	95	21	52	24	3	7	1	4	1	AA	70	AA	AA	11
CRX0002	3	4	1	2.94	7926	14475	1428	4360	456	99	235	103	15	28	3	13	2	AA	293	AA	AA	41
CRX0002	4	5	1	7.03	20268	34804	3303	9847	924	187	396	133	17	30	3	12	2	AA	342	AA	AA	55

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0002	5	6	1	4.43	12659	21791	2059	6241	612	125	284	110	15	30	3	16	2	AA	338	AA	AA	38
CRX0002	6	7	1	0.49	1080	2053	223	785	117	31	96	64	13	29	4	21	3	AA	338	AA	AA	27
CRX0002	7	8	1	0.19	287	612	76	304	57	16	58	56	12	29	4	22	4	AA	340	AA	AA	12
CRX0002	8	9	1	0.79	2184	3580	350	1079	116	29	92	64	12	26	3	17	3	AA	315	AA	AA	28
CRX0002	9	10	1	0.79	2091	3740	382	1248	134	31	74	35	6	12	1	8	1	AA	141	AA	AA	25
CRX0002	10	11	1	0.5	1220	2277	243	830	106	27	71	34	5	10	1	5	2	AA	133	AA	AA	15
CRX0002	11	12	1	0.82	2299	3792	385	1240	145	37	96	46	7	14	2	7	1	AA	177	AA	AA	18
CRX0002	12	13	1	0.48	1070	2119	239	855	124	32	85	43	7	15	2	8	2	AA	165	AA	AA	15
CRX0002	13	14	1	1.38	3235	6190	685	2417	333	87	226	115	18	35	4	20	3	AA	401	AA	AA	27
CRX0002	14	15	1	0.71	1617	3150	358	1267	176	46	122	63	10	20	2	11	2	AA	229	AA	AA	23
CRX0002	15	16	1	0.25	528	1060	127	478	73	21	55	28	4	9	1	5	1	AA	107	AA	AA	18
CRX0002	16	17	1	0.37	983	1717	177	594	73	18	47	21	3	7	1	3	1	AA	81	AA	AA	13
CRX0002	17	18	1	0.24	516	1060	123	448	70	19	51	26	4	8	1	4	1	AA	91	AA	AA	14
CRX0002	18	19	1	0.21	415	884	108	420	72	22	59	33	5	9	1	4	1	AA	112	AA	AA	16
CRX0002	19	20	1	0.26	495	1115	134	506	85	24	62	32	5	9	1	4	1	AA	103	AA	AA	26
CRX0002	20	21	1	0.22	406	930	111	430	71	20	55	27	4	8	1	3	1	AA	89	AA	AA	22
CRX0002	21	22	1	0.2	353	844	110	425	72	20	54	29	4	8	1	4	1	AA	92	AA	AA	31
CRX0002	22	23	1	0.21	365	861	108	432	78	23	63	34	5	11	1	5	1	AA	122	AA	AA	23
CRX0002	23	24	1	0.17	326	704	87	343	64	19	52	29	4	9	1	4	1	AA	98	AA	AA	12
CRX0002	24	25	1	0.19	374	813	99	379	66	19	55	29	5	8	1	4	1	AA	93	AA	AA	15

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0002	25	26	1	0.19	366	806	98	378	68	20	55	29	4	9	1	4	1	AA	97	AA	AA	16
CRX0002	26	27	1	0.34	591	1379	173	706	126	37	103	56	9	16	2	8	1	AA	184	AA	AA	67
CRX0002	27	28	1	0.33	576	1378	179	705	120	34	93	49	7	15	2	7	1	AA	171	AA	AA	35
CRX0002	28	29	1	0.42	1098	1892	201	687	90	24	61	29	5	9	1	5	1	AA	105	AA	AA	16
CRX0002	29	30	1	6.2	20285	30486	2665	7217	598	118	256	90	12	22	2	8	2	AA	272	AA	AA	47
CRX0002	30	31	1	15.13	50627	74197	6430	17534	1280	239	464	124	15	26	2	9	2	AA	347	AA	AA	93
CRX0002	31	32	1	8.6	28194	42418	3619	10000	812	159	334	104	14	23	2	9	2	AA	301	AA	AA	61
CRX0002	32	33	1	17.81	58118	87526	8041	21293	1615	298	586	157	19	31	3	9	2	AA	418	AA	AA	104
CRX0002	33	34	1	4.66	13878	22373	2115	6293	656	147	348	152	22	46	5	23	4	AA	523	AA	AA	48
CRX0002	34	35	1	2.93	7784	13580	1356	4274	529	133	348	196	33	76	9	45	6	AA	930	AA	AA	34
CRX0002	35	36	1	2.31	5645	10600	1093	3507	483	121	335	195	33	77	9	45	7	AA	944	AA	AA	33
CRX0002	36	37	1	4.29	12868	20535	1927	5668	575	130	315	149	23	49	6	28	4	AA	610	AA	AA	40
CRX0002	37	38	1	2.06	5246	9677	971	3121	402	100	264	140	23	48	6	29	5	AA	568	AA	AA	28
CRX0002	38	39	1	1.93	4138	8844	962	3344	510	130	354	186	29	60	7	34	5	AA	682	AA	AA	34
CRX0002	39	40	1	1.57	4113	7197	774	2477	325	78	207	102	16	33	4	18	3	AA	390	AA	AA	22
CRX0002	40	41	1	3.32	8686	15515	1600	5185	661	162	405	188	28	56	6	29	4	AA	647	AA	AA	59
CRX0002	41	42	1	5.77	17398	27670	2544	7632	786	178	425	199	30	61	7	33	5	AA	719	AA	AA	56
CRX0002	42	43	1	3.2	8475	15020	1548	4964	620	146	364	165	25	50	5	24	4	AA	602	AA	AA	41
CRX0002	43	44	1	3.69	10101	17631	1730	5455	625	143	360	158	25	49	5	25	4	AA	595	AA	AA	40
CRX0002	44	45	1	2.73	7079	13017	1312	4144	499	117	303	146	23	48	5	26	4	AA	554	AA	AA	33

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0002	45	46	1	2.25	5473	10553	1081	3591	482	120	318	160	25	54	6	32	5	AA	636	AA	AA	36
CRX0002	46	47	1	2.93	7562	13670	1368	4461	576	141	383	192	31	68	8	41	6	AA	766	AA	AA	42
CRX0002	47	48	1	3.91	11512	18619	1758	5305	590	133	332	156	24	49	6	28	4	AA	577	AA	AA	42
CRX0002	48	49	1	11.49	37710	56935	4662	13485	1017	196	395	114	14	26	3	11	2	AA	342	AA	AA	90
CRX0002	49	50	1	4.18	12791	20006	1847	5573	554	120	288	121	18	36	4	17	3	AA	427	AA	AA	44
CRX0002	50	51	1	6.03	17571	28994	2697	8416	869	194	456	199	31	63	7	35	5	AA	784	AA	AA	75
CRX0002	51	52	1	3.08	8579	14432	1397	4572	565	131	335	150	23	47	5	26	4	AA	539	AA	AA	41
CRX0002	52	53	1	3.51	9775	16576	1620	5231	596	137	344	156	23	46	5	25	4	AA	545	AA	AA	43
CRX0002	53	54	1	3.13	8451	14768	1439	4788	575	133	334	152	22	45	5	24	3	AA	547	AA	AA	39
CRX0002	54	55	1	4.9	14688	23399	2193	6709	688	151	367	150	22	44	5	22	3	AA	526	AA	AA	50
CRX0002	55	56	1	12.47	41430	61445	5194	14294	1083	202	416	129	17	31	3	13	2	AA	390	AA	AA	89
CRX0002	56	57	1	3.48	9869	16499	1589	5086	575	130	329	150	22	43	5	24	3	AA	512	AA	AA	38
CRX0002	57	58	1	3.24	8775	15206	1481	4942	616	145	367	173	26	51	6	28	4	AA	619	AA	AA	42
CRX0002	58	59	1	1.09	2655	4909	536	1841	252	61	165	83	13	28	3	13	2	AA	301	AA	AA	38
CRX0002	59	60	1	0.72	1643	3171	370	1325	201	50	131	68	10	22	2	11	2	AA	234	AA	AA	41
CRX0002	60	61	1	0.64	1251	2734	332	1266	208	57	154	79	12	22	2	12	2	AA	267	AA	AA	46
CRX0002	61	62	1	2.27	6486	11295	1007	3015	288	68	163	74	11	22	2	10	1	AA	263	AA	AA	38
CRX0002	62	63	1	0.65	1600	2975	321	1094	151	40	103	50	8	15	1	8	1	AA	170	AA	AA	36
CRX0002	63	64	1	0.36	649	1524	195	763	127	36	95	48	7	15	2	7	1	AA	161	AA	AA	50
CRX0002	64	65	1	1.78	4899	8886	793	2440	250	56	142	63	9	17	2	6	1	AA	210	AA	AA	29

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0002	65	66	1	0.36	854	1608	179	630	89	22	60	30	5	10	1	6	1	AA	111	AA	AA	22
CRX0002	66	67	1	0.32	705	1372	155	572	89	24	65	33	5	10	1	5	1	AA	117	AA	AA	19
CRX0002	67	68	1	0.16	314	684	83	317	53	15	40	20	3	7	1	4	1	AA	74	AA	AA	20
CRX0002	68	69	1	2.62	8507	12831	1093	3125	248	53	119	48	7	12	1	5	1	AA	151	AA	AA	28
CRX0002	69	70	1	1	2905	4723	456	1439	157	38	97	45	7	13	1	6	1	AA	160	AA	AA	24
CRX0002	70	71	1	0.26	474	1088	138	548	94	26	71	37	6	11	1	5	1	AA	135	AA	AA	20
CRX0002	71	72	1	0.36	712	1493	185	700	114	32	88	47	7	14	2	7	1	AA	176	AA	AA	23
CRX0002	72	73	1	0.34	658	1419	174	681	110	31	87	45	7	14	1	8	1	AA	185	AA	AA	26
CRX0002	73	74	1	0.3	563	1257	153	595	102	29	83	44	7	14	1	6	1	AA	168	AA	AA	19
CRX0002	74	75	1	0.27	463	1087	144	566	101	30	86	44	7	13	1	7	1	AA	172	AA	AA	20
CRX0002	75	76	1	0.31	522	1248	164	653	116	34	92	51	8	16	2	8	1	AA	206	AA	AA	24
CRX0002	76	77	1	0.29	490	1178	152	593	100	28	77	42	7	13	2	8	1	AA	166	AA	AA	21
CRX0002	77	78	1	0.45	1063	1995	222	771	107	28	80	41	6	12	1	8	1	AA	158	AA	AA	19
CRX0002	78	79	1	0.4	864	1716	198	723	108	30	80	42	7	13	2	8	1	AA	164	AA	AA	22
CRX0002	79	80	1	0.56	1485	2585	271	904	109	27	71	34	5	11	1	5	1	AA	126	AA	AA	21
CRX0002	80	81	1	0.89	1922	3799	465	1701	250	67	179	93	15	30	3	16	2	AA	348	AA	AA	48
CRX0002	81	82	1	1.62	3542	6791	832	3091	452	120	320	176	28	60	7	35	5	AA	693	AA	AA	31
CRX0002	82	83	1	2.12	4607	9319	1040	3772	550	151	414	232	38	82	9	50	7	AA	933	AA	AA	38
CRX0002	83	84	1	1.8	3929	7942	884	3184	471	127	344	193	32	68	8	38	5	AA	765	AA	AA	29
CRX0002	84	85	1	1.16	2583	4916	590	2128	314	83	222	125	21	44	5	25	3	AA	503	AA	AA	25

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0002	85	86	1	2.04	4287	8934	1006	3680	548	150	405	230	38	84	10	51	7	AA	943	AA	AA	28
CRX0002	86	87	1	1.49	3524	6332	753	2698	379	101	273	140	22	46	5	27	4	AA	559	AA	AA	28
CRX0002	87	88	1	0.58	1260	2470	308	1144	165	44	118	57	9	19	2	10	2	AA	215	AA	AA	29
CRX0002	88	89	1	0.76	1691	3268	397	1458	203	53	139	67	10	21	2	10	2	AA	240	AA	AA	35
CRX0002	89	90	1	0.39	779	1649	213	805	119	32	89	40	6	13	1	7	1	AA	152	AA	AA	31
CRX0003	0	1	1	7	23210	32976	2941	8458	686	156	358	174	30	65	8	39	5	AA	848	AA	AA	61
CRX0003	1	2	1	2.09	5980	9819	970	2984	313	77	196	98	16	36	4	23	3	AA	417	AA	AA	32
CRX0003	2	3	1	3.7	11010	17022	1685	5266	569	136	348	178	27	54	7	33	5	AA	632	AA	AA	138
CRX0003	3	4	1	3.76	8920	16542	1824	6483	939	248	676	371	58	121	13	67	9	AA	1283	AA	AA	67
CRX0003	4	5	1	6.36	15745	28102	3019	10594	1483	397	1108	603	95	197	23	115	15	AA	2059	AA	AA	85
CRX0003	5	6	1	9.67	29054	45355	4276	13199	1374	334	847	437	67	138	16	81	10	AA	1495	AA	AA	99
CRX0003	6	7	1	4.01	9759	17628	1943	6952	973	259	713	374	57	117	13	66	9	AA	1231	AA	AA	69
CRX0003	7	8	1	1.2	2816	5190	615	2189	306	81	219	110	17	35	4	20	3	AA	371	AA	AA	33
CRX0003	8	9	1	0.93	2063	3952	480	1774	260	68	184	94	14	29	4	18	2	AA	336	AA	AA	22
CRX0003	9	10	1	0.4	832	1598	198	760	125	35	96	54	9	20	2	12	2	AA	218	AA	AA	13
CRX0003	10	11	1	0.46	943	1984	252	954	144	37	97	42	6	12	1	7	1	AA	133	AA	AA	34
CRX0003	11	12	1	0.39	725	1529	199	787	130	37	102	57	10	24	3	17	2	AA	327	AA	AA	33
CRX0003	12	13	1	0.52	1068	2172	290	1106	170	44	110	48	7	13	2	8	1	AA	135	AA	AA	76
CRX0003	13	14	1	0.57	1296	2404	304	1128	170	46	118	53	8	17	2	11	2	AA	172	AA	AA	57
CRX0003	14	15	1	4.87	11947	21772	2468	8679	1153	283	738	351	51	103	11	54	7	AA	1051	AA	AA	113

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0003	15	16	1	20.49	63144	94823	9559	29314	2677	633	1532	715	104	204	22	103	13	AA	2083	AA	AA	184
CRX0003	16	17	1	26.28	85707	124141	11945	34201	2599	557	1268	540	77	146	16	71	9	AA	1546	AA	AA	157
CRX0003	17	18	1	28.43	94311	133316	12935	36641	2707	570	1243	523	76	150	16	76	10	AA	1718	AA	AA	160
CRX0003	18	19	1	7.23	18699	30509	3135	10442	1219	316	1000	793	166	436	58	343	52	AA	5086	AA	AA	83
CRX0003	19	20	1	4.12	8686	16695	1939	7212	1041	275	821	545	109	273	37	203	31	AA	3375	AA	AA	59
CRX0003	20	21	1	4.45	8735	18092	2180	8172	1254	335	986	624	116	286	36	189	28	AA	3447	AA	AA	70
CRX0003	21	22	1	2.59	5835	11720	1300	4622	612	153	407	212	34	75	9	44	6	AA	881	AA	AA	33
CRX0003	22	23	1	1.63	3656	6909	868	3131	433	108	296	150	24	54	7	32	5	AA	602	AA	AA	24
CRX0003	23	24	1	2.21	4981	10093	1106	3947	535	132	364	185	29	60	7	34	5	AA	662	AA	AA	29
CRX0003	24	25	1	2.46	5085	10935	1275	4549	666	173	473	252	41	81	10	48	6	AA	985	AA	AA	31
CRX0003	25	26	1	2.67	6161	12092	1305	4590	615	156	424	226	37	80	9	47	6	AA	945	AA	AA	32
CRX0003	26	27	1	1.57	2851	6068	808	3141	502	133	395	247	44	105	13	68	10	AA	1300	AA	AA	22
CRX0003	27	28	1	1.79	3622	7719	900	3327	499	131	361	211	36	83	10	52	7	AA	969	AA	AA	27
CRX0003	28	29	1	1.78	3734	7600	919	3393	496	131	363	195	32	70	8	42	6	AA	812	AA	AA	25
CRX0003	29	30	1	1.33	2517	5309	717	2785	448	120	336	187	30	66	8	40	5	AA	735	AA	AA	20
CRX0003	30	31	1	2.09	3732	8751	1092	4218	688	189	520	295	49	109	12	65	9	AA	1177	AA	AA	23
CRX0003	31	32	1	4.4	11149	20152	2052	7092	913	237	621	329	52	106	12	58	7	AA	1208	AA	AA	61
CRX0003	32	33	1	2.1	4626	9636	999	3549	504	132	361	199	32	68	8	43	6	AA	794	AA	AA	34
CRX0003	33	34	1	0.61	1277	2580	307	1145	174	46	133	79	13	30	4	20	3	AA	336	AA	AA	23
CRX0003	34	35	1	0.77	1547	3293	402	1498	231	63	172	90	14	29	3	16	2	AA	336	AA	AA	23

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0003	35	36	1	0.33	732	1448	167	594	82	23	61	32	5	10	1	6	1	AA	121	AA	AA	17
CRX0003	36	37	1	0.39	776	1663	205	770	117	31	89	45	7	14	2	8	1	AA	168	AA	AA	26
CRX0003	37	38	1	0.3	575	1276	159	602	93	26	69	36	5	11	1	5	1	AA	125	AA	AA	42
CRX0003	38	39	1	0.33	596	1378	176	698	110	30	80	42	6	14	1	6	1	AA	149	AA	AA	82
CRX0003	39	40	1	0.43	688	1747	240	973	158	43	117	58	9	17	2	9	1	AA	196	AA	AA	120
CRX0003	40	41	1	0.22	353	884	121	496	83	24	63	32	5	10	1	5	1	AA	117	AA	AA	49
CRX0003	41	42	1	0.21	369	851	113	454	74	20	56	28	4	9	1	4	0	AA	100	AA	AA	38
CRX0003	42	43	1	0.21	338	844	114	472	81	23	65	34	5	10	1	5	1	AA	123	AA	AA	21
CRX0003	43	44	1	0.19	290	738	100	413	72	20	58	32	5	10	1	5	0	AA	109	AA	AA	20
CRX0003	44	45	1	0.26	448	1092	146	575	95	27	71	36	5	10	1	5	0	AA	123	AA	AA	26
CRX0003	45	46	1	0.34	616	1402	183	706	113	31	88	44	7	14	1	6	1	AA	153	AA	AA	28
CRX0003	46	47	1	0.26	412	1036	142	574	98	28	80	42	6	12	1	5	1	AA	145	AA	AA	77
CRX0003	47	48	1	0.28	459	1160	159	643	106	29	81	40	6	12	1	6	1	AA	142	AA	AA	37
CRX0003	48	49	1	0.28	480	1190	159	630	100	27	74	33	5	9	1	5	1	AA	113	AA	AA	30
CRX0003	49	50	1	0.28	444	1151	160	656	108	29	78	40	6	12	1	5	1	AA	135	AA	AA	60
CRX0003	50	51	1	0.51	794	2064	292	1200	197	53	145	68	10	20	2	9	1	AA	226	AA	AA	85
CRX0003	51	52	1	0.48	751	1919	275	1137	187	51	139	67	10	20	2	10	1	AA	220	AA	AA	149
CRX0003	52	53	1	0.43	692	1744	251	1029	166	43	117	55	8	15	2	7	1	AA	180	AA	AA	61
CRX0003	53	54	1	0.69	1379	2900	384	1474	213	55	146	64	9	18	2	7	1	AA	211	AA	AA	40
CRX0003	54	55	1	0.97	2317	4297	500	1767	230	62	152	73	11	22	2	11	2	AA	274	AA	AA	45

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0003	55	56	1	0.76	1989	3410	375	1276	151	39	96	46	7	13	1	7	1	AA	164	AA	AA	27
CRX0003	56	57	1	0.94	2109	4094	492	1725	238	62	165	85	13	28	3	16	2	AA	319	AA	AA	20
CRX0003	57	58	1	0.78	1746	3327	408	1457	208	54	143	77	12	25	3	15	2	AA	301	AA	AA	11
CRX0003	58	59	1	7.24	24531	34826	3003	8585	623	121	255	99	14	25	3	10	1	AA	322	AA	AA	36
CRX0003	59	60	1	6.3	20817	30638	2722	7561	535	113	211	74	11	21	3	12	2	AA	270	AA	AA	38
CRX0003	60	61	1	0.94	2407	4151	466	1600	204	49	131	69	11	25	3	16	2	AA	274	AA	AA	15
CRX0003	61	62	1	0.33	762	1426	166	598	82	21	55	32	5	12	1	8	1	AA	131	AA	AA	6
CRX0003	62	63	1	0.27	583	1147	141	519	77	20	56	31	5	11	1	7	1	AA	124	AA	AA	7
CRX0003	63	64	1	0.32	644	1440	164	580	90	25	61	37	6	13	1	8	1	AA	141	AA	AA	9
CRX0003	64	65	1	0.24	459	1065	125	451	73	20	51	32	5	12	1	7	1	AA	121	AA	AA	4
CRX0003	65	66	1	0.27	509	1180	137	498	80	21	56	34	5	12	1	8	1	AA	130	AA	AA	5
CRX0003	66	67	1	0.2	361	861	105	388	68	19	48	29	5	11	1	7	1	AA	109	AA	AA	6
CRX0003	67	68	1	0.21	381	904	106	388	68	18	47	27	4	10	1	7	1	AA	100	AA	AA	5
CRX0003	68	69	1	0.19	359	839	100	376	61	16	41	23	4	9	1	5	1	AA	90	AA	AA	3
CRX0003	69	70	1	0.2	342	828	103	392	68	19	49	30	5	11	1	7	1	AA	107	AA	AA	4
CRX0003	70	71	1	0.19	332	825	100	381	63	17	44	26	4	10	1	6	1	AA	95	AA	AA	3
CRX0003	71	72	1	0.2	346	851	102	384	66	17	44	28	4	10	1	7	1	AA	102	AA	AA	3
CRX0003	72	73	1	0.25	462	1095	131	474	77	20	50	31	4	10	1	6	1	AA	112	AA	AA	4
CRX0003	73	74	1	0.21	376	927	110	405	67	17	44	27	4	10	1	7	1	AA	97	AA	AA	4
CRX0003	74	75	1	0.2	359	891	106	393	66	17	44	27	4	10	1	6	1	AA	95	AA	AA	4

HoleID	From	To	Interval	TREO+Y2O3 %	La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Sc2O3 ppm	Y2O3 ppm	Nb205 ppm	P2O5 ppm	Th ppm
CRX0003	75	76	1	0.22	382	966	120	453	77	21	51	29	5	10	1	6	1	AA	109	AA	AA	5
CRX0003	76	77	1	0.23	407	996	122	449	75	20	51	29	5	11	1	7	1	AA	110	AA	AA	4
CRX0003	77	78	1	0.19	344	849	100	373	61	17	41	24	4	9	1	5	1	AA	87	AA	AA	3
CRX0003	78	79	1	0.2	353	872	103	383	66	17	44	27	4	10	1	6	1	AA	100	AA	AA	4
CRX0003	79	80	1	0.22	387	972	117	437	73	20	50	29	4	10	1	7	1	AA	104	AA	AA	4
CRX0003	80	81	1	0.23	477	1042	114	390	58	15	39	24	4	9	1	5	1	AA	82	AA	AA	4
CRX0003	81	82	1	0.35	857	1716	172	547	67	16	37	20	3	7	1	4	0	AA	68	AA	AA	3
CRX0003	82	83	1	0.27	591	1223	134	458	66	17	41	24	4	9	1	6	1	AA	95	AA	AA	3
CRX0003	83	84	1	0.23	422	986	117	419	77	21	54	35	5	13	1	8	1	AA	131	AA	AA	4
CRX0003	84	85	1	0.27	579	1171	131	453	71	19	50	32	5	12	1	8	1	AA	142	AA	AA	8
CRX0003	85	86	1	0.48	1264	2178	215	687	90	23	60	37	6	14	1	8	1	AA	166	AA	AA	6
CRX0003	86	87	1	0.68	1974	3275	306	924	104	24	57	30	5	10	1	6	1	AA	112	AA	AA	6
CRX0003	87	88	1	4.1	13389	20119	1727	4711	384	82	160	73	10	20	2	8	1	AA	267	AA	AA	23
CRX0003	88	89	1	0.37	982	1712	174	570	77	20	48	30	5	10	1	6	1	AA	107	AA	AA	4
CRX0003	89	90	1	0.26	569	1141	126	443	67	18	46	26	4	9	1	6	1	AA	106	AA	AA	3
CRX0003	90	91	1	1	3061	4917	447	1281	118	27	55	26	4	8	1	5	1	AA	96	AA	AA	6
CRX0003	91	92	1	0.24	562	1108	120	407	59	16	40	24	4	9	1	6	1	AA	94	AA	AA	3
CRX0003	92	93	1	0.18	359	752	86	318	52	14	37	22	4	9	1	6	0	AA	92	AA	AA	3
CRX0003	93	97	4	0.32	761	1477	156	511	66	16	40	22	4	9	1	5	1	AA	91	AA	AA	5

Appendix 2: JORC Table

JORC Code, 2012 Edition – Table 1		
Cummins Range Section 1 Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or* *mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Cummins Range Rare Earth deposit was drilled tested with RC drilling. • The RC drill rig used a 5 ½ inch diameter hammer. Each 1m bulk sample was collected in a plastic bag. • Each metre was analysed with a portable XRF, and recovery and geology logs were completed. • Sample interval selection was based on geological controls and mineralisation • Each 1m bulk sample was split with a riffle splitter to the appropriate size. Samples varied in length from 1m to 4m. • Samples were assayed for 42 elements using either a peroxide fusion with a ICP-OES and ICP-MS finish, or a four acid digest with a ICP-OES and ICP-MS finish
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation (RC) drilling was used for the entire drill program
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample recovery was logged • Sample recovery for drill hole CRX0001 was 95%, CRX0002 was 95% and CRX0003 96%. These recoveries exclude the top 3m where sample recovery is poor due to fine unconsolidated sands.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• All metres drilled had a geology log completed. Geology logs were aided using geochemical analysis from a portable XRF. • The detail of logging is appropriated for Mineral Resource estimation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Splits from the drill rig were not used. The entire 1m bulk sample was split with a riffle splitter to the appropriate size. Samples varied in length from 1m to 4m.

	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• This sampling technique is better than industry standards and is appropriate for this style of mineralisation and for resource estimation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The reported assays were analysed by Nagrom. The following techniques were used: • 28 elements were assayed for using peroxide fusion with a ICP-OES and ICP-MS finish • 14 elements were assayed for using four acid digest with a ICP-OES and ICP-MS finish • In addition to internal checks by ALS, RareX incorporates a QA/QC sample protocol utilizing prepared standards, blanks and duplicates for 8% of all assayed samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *The verification of significant intersections by either independent or alternative company personnel.* *Discuss any adjustment to assay data.*	• Significant intercepts were calculated by RareX geological staff. • The intercepts have not been verified by independent persons • There are numerous drill holes with in the Cummins Range resource of comparable tenure • All assay results are reported to RareX in parts per million (ppm). RareX geological staff then convert the parts per million to ppm oxides using the below element to stoichiometric oxide conversion factors. La_2O_3 1.1728, CeO_2 1.2284, Pr_6O_{11} 1.2082, Nd_2O_3 1.1664, Sm_2O_3 1.1596, Eu_2O_3 1.1579, Gd_2O_3 1.1526, Dy_2O_3 1.1477, Ho_2O_3 1.1455, Er_2O_3 1.1435, Tm_2O_3 1.1421, Yb_2O_3 1.1387, Lu_2O_3 1.1371, Y_2O_3 1.2699, Nb_2O_5 1.4305, P_2O_5 2.2916
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Drill hole collars were located by handheld GPS • All coordinates are in MGA Zone 52H 1994 • Topographic control is maintained by the use of previously surveyed drill holes. The Cummins Range deposit is located in flat terrain. • Down hole surveys were taken every 30m, using a digital Reflex multi shot camera.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The purposed of the drill program is to increase the confidence of the >1% TREO+Y resource. Historic drill spacing ranges from 50m to 60m. These infill drill holes will reduce the drill spacing to 25m to 30m.

		• This drill spacing will be sufficient to demonstrate grade continuity to support the definition of a Mineral Resource as per the JORC 2012 code • 2m to 4m composites were completed in areas where higher grades were not expected • Sample intervals are documented in Table X.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The angled drill holes were directed as best possible across the known geology and is consistent with historic drilling.
Sample security	*The measures taken to ensure sample security*	• Drill samples are delivered to Halls Creek by RareX staff. Then the samples are transported from Halls Creek to Perth via a reputable transport company.

Cummins Range Section 2 Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cummins Range REO deposit is located on tenement E80/5092 and is 100% owned by Cummins Range Pty Ltd which is a wholly owned subsidiary of RareX Ltd. Cummins Range Pty Ltd has purchased the tenement from Element 25 with a potential capped royalty payment of $1m should a positive PFS be completed within 36 months of purchase finalisation.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• CRA Exploration defined REO mineralisation at Cummins Range in 1978 using predominantly aircore drilling. Navigator Resources progressed this discovery with additional drilling after purchasing the tenement in 2006. Navigator announced a resource estimate in 2008. Kimberly Rare Earths drilled additional holes and upgraded the resource estimate in 2012.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Cummins Range REO deposit occurs within the Cummins Range carbonatite complex which is a 2.0 km diameter near-vertical diatreme pipe that has been deeply weathered but essentially outcropping with only thin aeolian sand cover in places. The diatreme pipe consists of various mafic to ultramafic rocks with later carbonatite intrusions. The primary ultramafic and carbonatite rocks host low to high grade rare earth elements with back ground levels of 1000-2000ppm TREO and high grade zones up to 8% TREO. The current resource sits primarily within the oxidised/weathered zone which reaches to 120m below the surface. Metallurgical studies by previous explorers show the rare earth elements are hosted by Monazite which is a common and favourable host for rare earth elements.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	As per body of announcement

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts were calculated using weighted averaging • A lower cut off of 0.5% TREO+Y2O3 was used with a maximum of 4m dilution. This cut off grade and dilution is thought to be appropriate due to likely open cut mining methods that would be used on the outcropping ore body.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The REE mineralisation that was tested by this drilling program is located in the regolith profile of the Cummins Range diatreme. The weathering profile has created super high grade REE mineralisation with significant vertical and horizonal development. These high grade intersections are mostly focused along a north west structure that extends for over 800m. Thick vertical intersections along this structure will thin as you move towards the north east or south west. The horizontal development of these zones can reach up to hundreds of metres. • The mineralisation is developing in favourable horizons with in the regolith and is interpreted to be horizontal. Drilling at 60 degrees to the south is sufficient to test a horizontal ore body. All significant intercepts mentioned with in this announcement are down hole lengths and not true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and diagrams are included in the body of the announcement
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting is considered balanced
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This announcement describes the first batch of assays and a further 3800 assays are yet to be received over the following weeks. Once all assays have been received a geological model and metallurgical studies will be completed.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological model to be developed • Metallurgical studies to be completed • Update the current JORC inferred resource of 13mt @ 1.13% TREO+Y