

# ST1 43-101 COMPLIANT INFERRED MINERAL RESOURCE ESTIMATE IMAGES

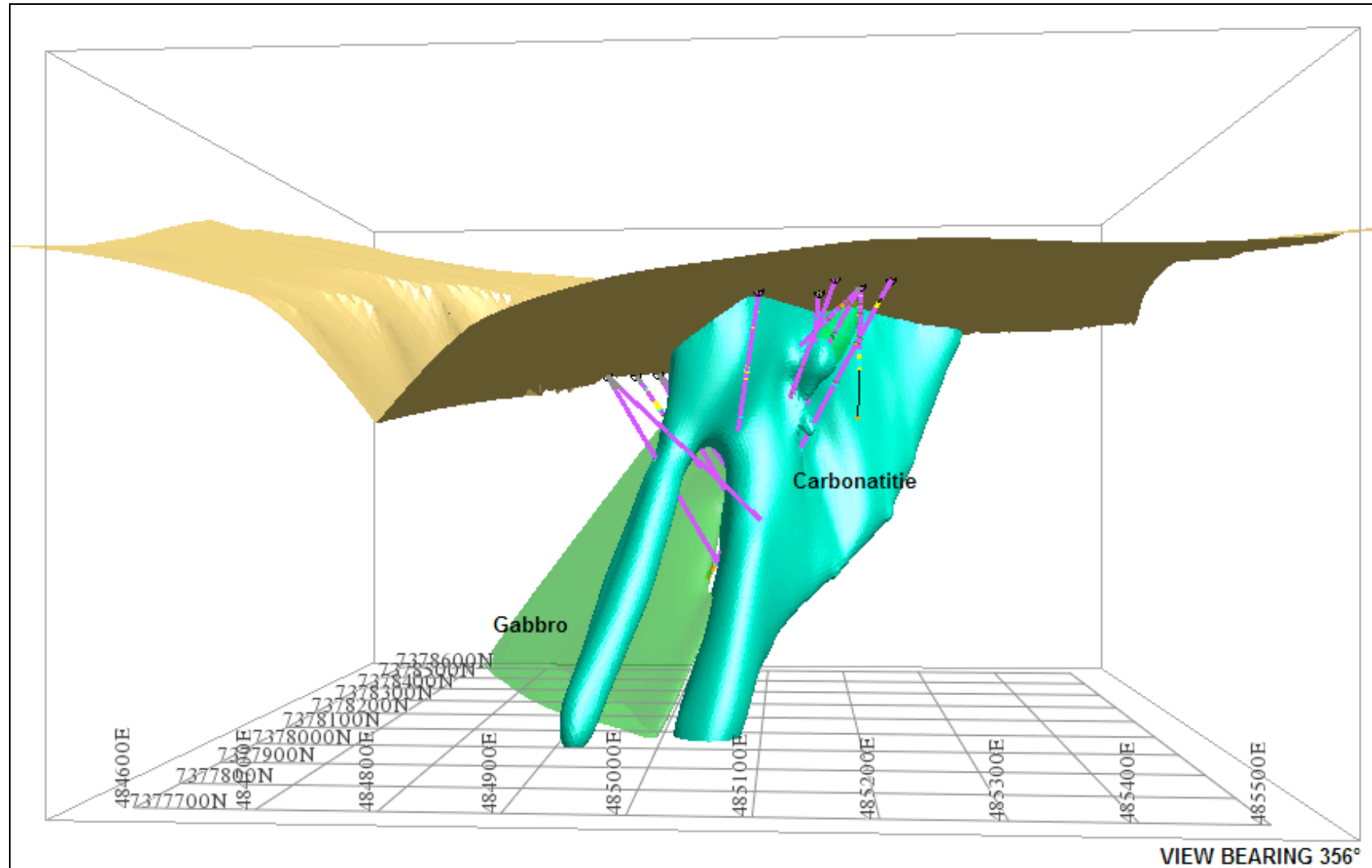


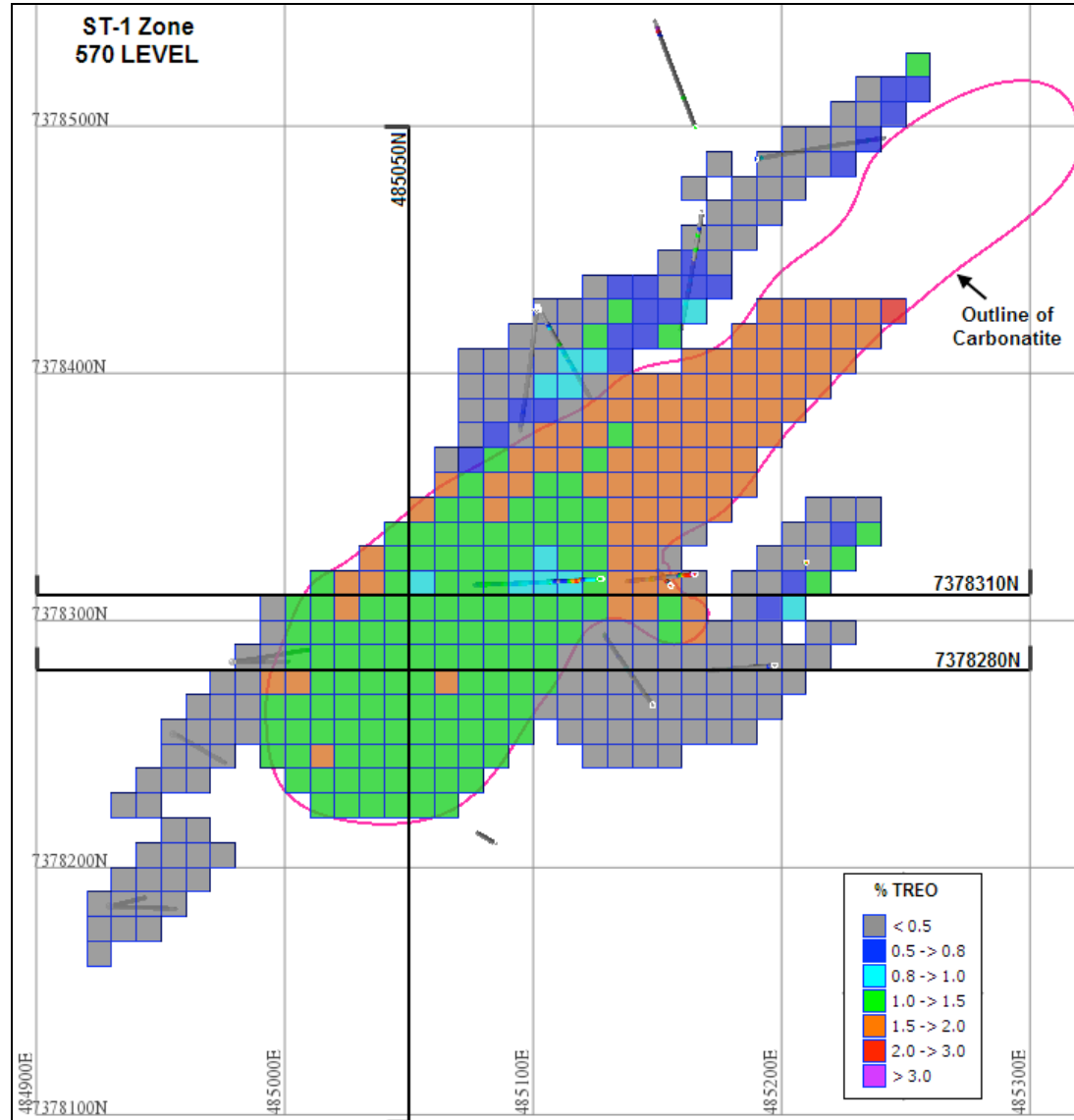
Figure 1 - Lithologic Model

NOTE: Please refer to the news release NR2011-01, dated January 4, 2011, for additional information and 43-101 QP disclosure.

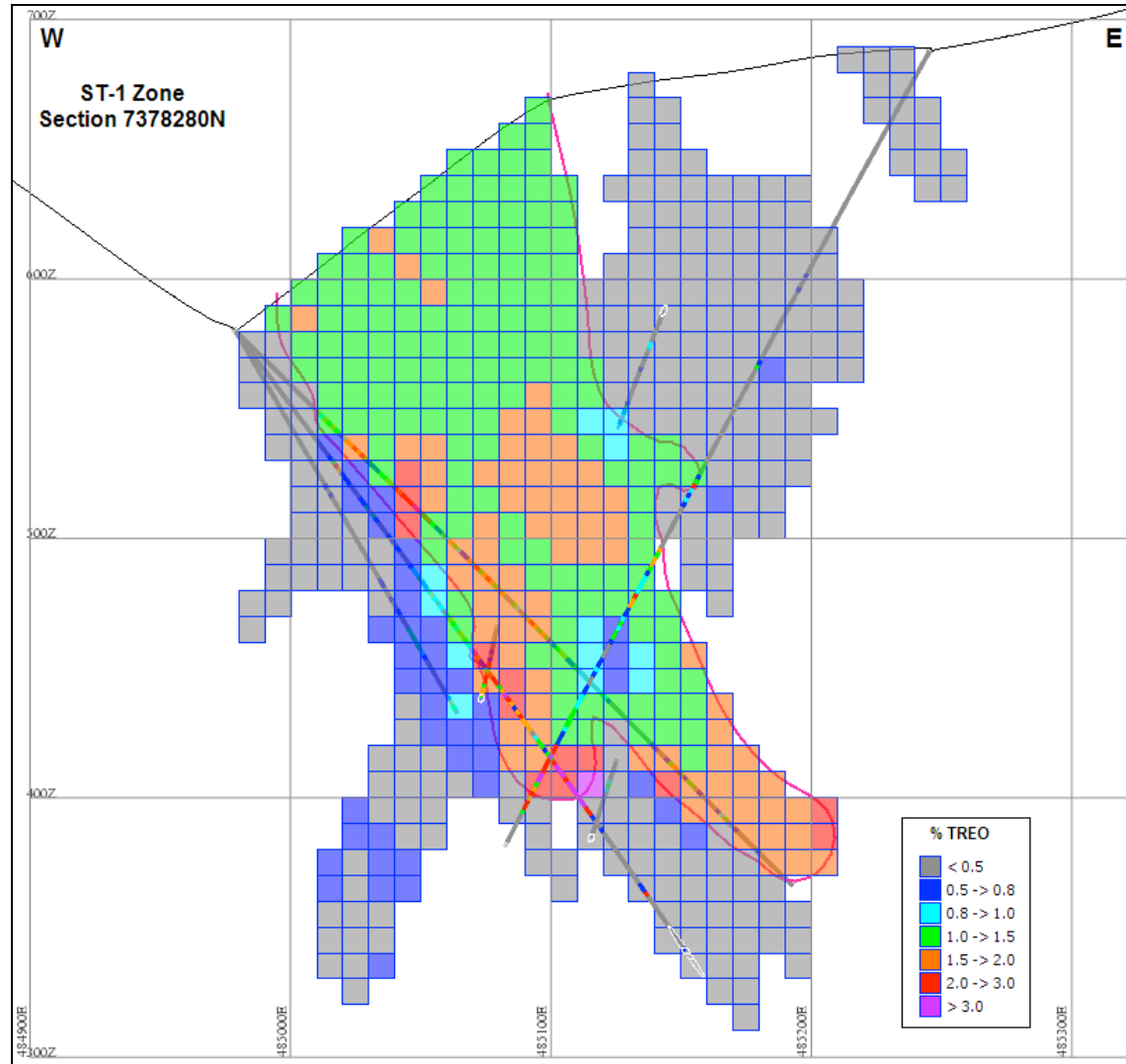
The following tables present the inferred mineral resource estimate for the ST1 zone at a range of cut-off grades with the base case in bold face. The selected base case cut-off grade of 0.8% TREOs considered consistent with other mineral deposits of similar characteristics, scale and location.

**Table 1 - ST1 Zone Inferred Mineral Resource**

<b>COG %TREO</b>	<b>Tonnes (000,s)</b>	<b>% TREO</b>	<b>% La<sub>2</sub>O<sub>3</sub></b>	<b>% Ce<sub>2</sub>O<sub>3</sub></b>	<b>% Pr<sub>2</sub>O<sub>3</sub></b>	<b>% Nd<sub>2</sub>O<sub>3</sub></b>	<b>% Sm<sub>2</sub>O<sub>3</sub></b>	<b>% Gd<sub>2</sub>O<sub>3</sub></b>	<b>% Eu<sub>2</sub>O<sub>3</sub></b>	<b>% Dy<sub>2</sub>O<sub>3</sub></b>	<b>% Y<sub>2</sub>O<sub>3</sub></b>
0.5	15,216	1.445	0.302	0.723	0.085	0.277	0.026	0.020	0.006	0.002	0.005
0.6	14,641	1.481	0.310	0.741	0.087	0.283	0.027	0.020	0.006	0.002	0.005
0.7	14,310	1.500	0.314	0.751	0.088	0.287	0.027	0.021	0.006	0.002	0.005
<b>0.8</b>	<b>14,058</b>	<b>1.514</b>	<b>0.317</b>	<b>0.757</b>	<b>0.088</b>	<b>0.289</b>	<b>0.028</b>	<b>0.021</b>	<b>0.006</b>	<b>0.002</b>	<b>0.005</b>
0.9	13,840	1.524	0.320	0.763	0.089	0.291	0.028	0.021	0.006	0.002	0.005
1.0	13,554	1.536	0.322	0.769	0.090	0.293	0.028	0.021	0.006	0.002	0.005
1.5	7,155	1.746	0.379	0.878	0.100	0.321	0.030	0.023	0.007	0.002	0.006



**Figure 2 - TREO block grades - 570 level**



**Figure 3 - TREO block grades - Section 7378280N**

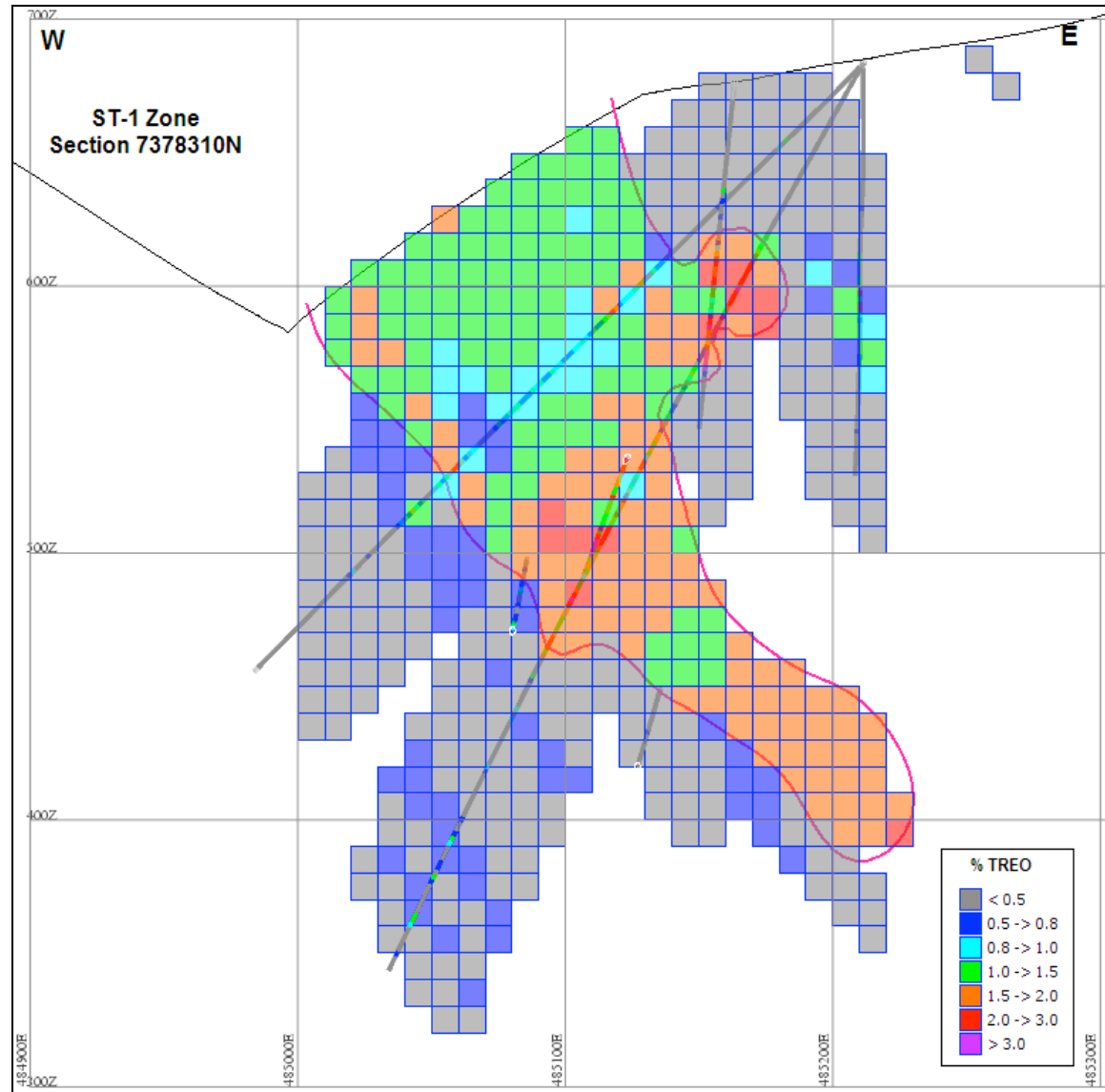


Figure 4 - TREO block grades - Section 7378310N

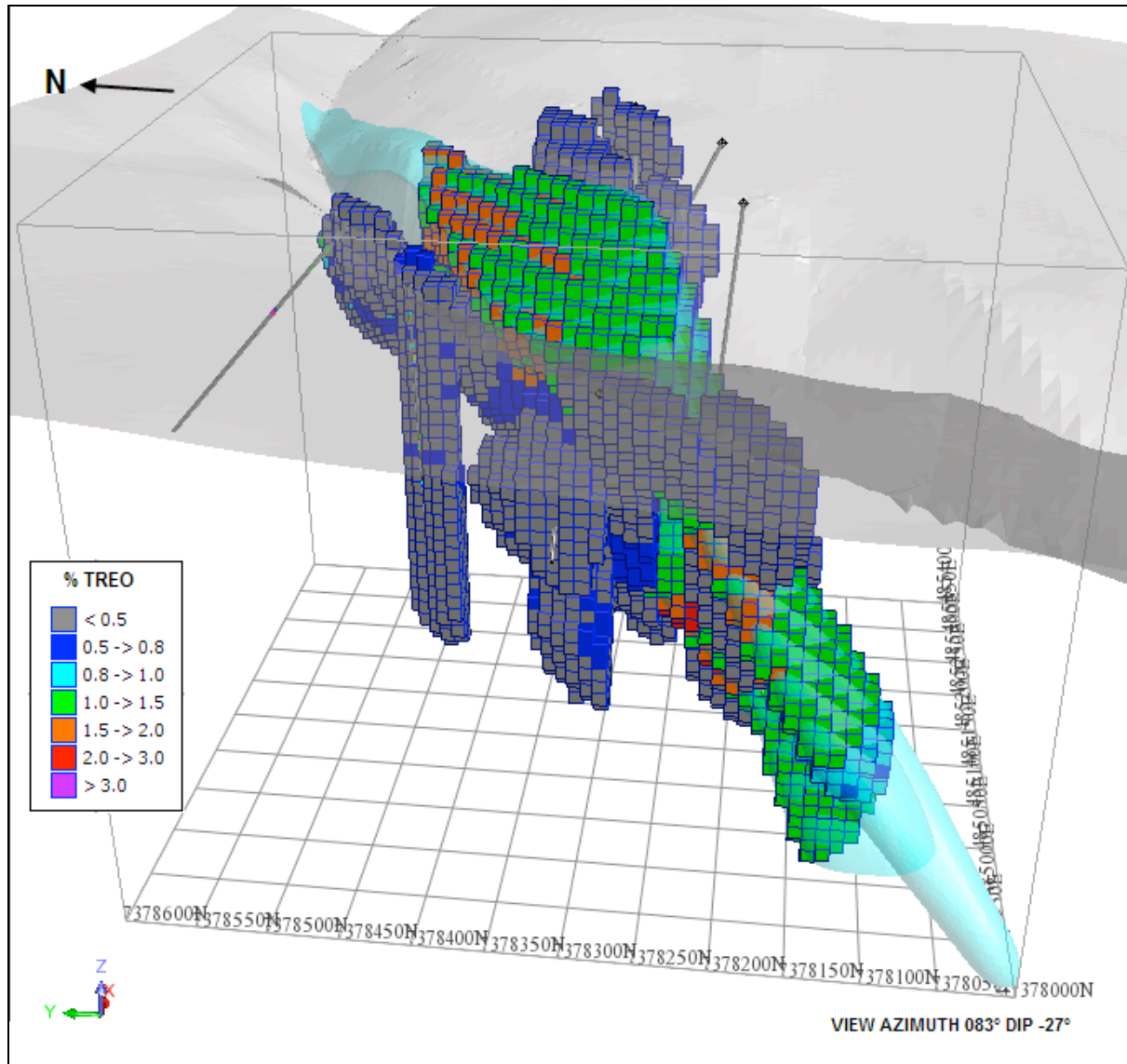


Figure 5 - TREO block grades - perspective view