

ASX Announcement  
24 February 2011

## **MT BARRETT EXPLORATION UPDATE**

The operator of Mt Barrett Joint Venture (Oroya 100% diluting to 30% free-carry) has engaged Atlas Geophysics to conduct gravity survey on the M12 (Mt Weld Style Rare Earth) target at the Mt Barrett Project. The survey crew has been mobilised and is due to commence when the road conditions become suitable following recent extreme weather conditions.

The Program of Works has been submitted to the Department of Mines and Petroleum (Western Australia) and following approval, the drilling program will be finalised.

The exploration schedule is still on track to commence drilling in the first quarter of 2011.

Ken Lim  
Executive Chairman

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