



## ASX Announcement

30 January 2012



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#### Clarification to December 2011 Quarterly Activities Report

The Quarterly Activities report lodged on 23 January 2012 made two references to a JORC-compliant Indicated and Inferred Resource of 36Mt.

The resource table below provides a breakdown between Indicated and Inferred in compliance with paragraph 25 of the JORD Code:

Lens/zone	Category	Oxide/ Primary	Tonnes	ppm									
				ZrO <sub>2</sub>	Nb <sub>2</sub> O <sub>5</sub>	Ta <sub>2</sub> O <sub>5</sub>	Ga <sub>2</sub> O <sub>5</sub>	HfO <sub>2</sub>	TREO	HREO	Dy <sub>2</sub> O <sub>5</sub>	Y <sub>2</sub> O <sub>3</sub>	
Main	Indicated	Oxide	1,400,000	8860	3507	183	113	322	2151	1828	190	1132	
	Indicated	Primary	25,400,000	8914	3547	182	110	318	2100	1802	186	1120	
H/Wall	Indicated	Primary	300,000	9080	3625	183	104	311	2130	1772	185	1096	
Total	Indicated		27,100,000	8913	3545	183	110	318	2103	1803	186	1120	
Nth Extension	Inferred	Oxide	250,000	8860	3507	182	113	322	2151	1828	190	1132	
	Inferred	Primary	2,100,000	8914	3547	183	110	318	2100	1802	186	1120	
Main Deep	Inferred	Primary	6,750,000	8914	3547	183	110	318	2100	1802	186	1120	
Total	Inferred		9,100,000	8914	3547	183	110	318	2100	1802	186	1120	
<b>TOTAL</b>			<b>36,200,000</b>	<b>8913</b>	<b>3546</b>	<b>182</b>	<b>110</b>	<b>318</b>	<b>2102</b>	<b>1802</b>	<b>186</b>	<b>1120</b>	

Guy Robertson  
Company Secretary

#### Competent Person's Statement

The information in this presentation that relates to Resources is based on information compiled by Simon Coxhell. Simon Coxhell is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Simon Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Simon Coxhell consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results is based on information compiled by Andy Border. Andy Border is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Simon Andy Border has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Andy Border consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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