

Strategic Metals & Rare Earths Letter

INTERNATIONAL

the independent information and advisory publication on investing in Strategic Metals & Rare Earths

2016 Shortlist of REE and Strategic Metals/Special Minerals Investment recommendations as at 30 December 2016

Company	Trading symbol		Share price		Change in %		Market cap. (million)		Market cap. (in million)		Change MC in % 2016/2015
			Year-end 2016	Year-end 2015	local	US\$	Year-end 2016	year-end 2015			
REE companies (8)											
			US\$	US\$			US\$	US\$	US\$		
US (1)											
Rare Element Resources	OTC US	REEMF	0.060	0.151	-60	-60	3.2	3.2	8.0		-60
Canada (1)											
Avalon Rare Metals	TSX	AVL	0.145	0.130	12	11	27.2	20.1	15.4		31
Australia (3)											
Alkane Resources	ASX	ALK	0.340	0.230	48	48	171.8	123.7	67.7		83
Northern Minerals	ASX	NTU	0.120	0.080	50	51	73.5	52.9	27.3		94
Arafura Resources	ASX	ARU	0.060	0.060	0	0	26.5	19.1	18.8		2
Greenland (1)											
Greenland Minerals and Energy	ASX	GGG	0.09	0.03	200	202	89.9	64.7	16.8		285
Sweden (1)											
Leading Edge Materials	TSX.V	LEM	0.510	0.15	240	233	42.8	31.7	12.4		156
Tanzania (1)											
Peak Resources	ASX	PEK	0.070	0.09	-22	-22	33.4	24.1	24.8		-3
Lithium companies (4)											
Argentina (1)											
Altura Mining	AJM	ASX	0.140	0.17	1)	-18	172.9	124.5	157.1	1)	-21
Australia (1)											
Neometals	NMR	ASX	0.340	0.15	127	128	191.4	137.8	57.4		140
US (1)											
Pure Energy Minerals	PE	TSX.V	0.600	0.56	7	7	39.7	29.4	20.0		47
1) included as at 1 August 2016											
Graphite companies (3)											
Tanzania/Australia (1)											
Magnis Resources	ASX	MNS	0.760	0.390	95	96	341.9	246.2	95.9		157
Tanzania (1)											
Kibaran Resources	ASX	KNL	0.190	0.170	12	12	46.1	33.2	21.0		58
Canada (1)											
Zenyatta Ventures	TSX.V	ZEN	0.850	0.88	-3	-3	51.4	38.1	35.2		8

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Tungsten companies (2)										
<i>England (1)</i>										
Wolf Minerals	ASX	WLF	A\$ 0.080	A\$ 0.23	-65	-66	A\$ 86.8	62.5	135.9	-54
<i>Spain (1)</i>										
Almonty Industries	TSX.V	All	Cdn\$ 0.270	Cdn\$ 0.280	-4	-4	Cdn\$ 28.4	21.0	17.6	19
Titanium companies (2)										
<i>Senegal/Norway (1)</i>										
Mineral Deposits	ASX	MDL	A\$ 0.49	A\$ 0.21	133	135	A\$ 50.8	36.6	18.9	94
<i>Greenland (1)</i>										
FinnAust Mining	LSE	FAM	GBp 6.78	GBp 1.53	343	299	£ 41.1	50.3	10.1	398
Removed as at:										
				Change in %		Change MC 2015/16				
				local		US\$				
August 1, 2016:			29/7	31/12						
Galaxy Resources	ASX	GXY	0.47	0.12	300	288	322			
Market performance 2016 (in US\$) as at 30 December 2016: 68.9%										
Market capitalization increase 2016 (in US\$) as at 30 December 2016: 92.4%										