

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 recommendations as at 30 November 2016

Company	Trading symbol		Share price		Change in %		Market cap. (million)		Market cap. (in million)		Change MC in % 2016/2015		
			30 Nov. 2016	Year-end 2015	local	US\$	30 Nov.2016	year-end 2015					
REE companies (8)													
			US\$	US\$			US\$	US\$	US\$				
US (1)													
Rare Element Resources	OTC US	REEMF	0.048	0.151	-68	-68	2.5	2.5	8.0	-69			
Canada (1)													
			Cdn\$	Cdn\$			Cdn\$						
Avalon Rare Metals	TSX	AVL	0.160	0.130	23	22	28.9	21.4	15.4	39			
Australia (3)													
			A\$	A\$			A\$						
Alkane Resources	ASX	ALK	0.330	0.230	43	42	166.7	125.0	67.7	85			
Northern Minerals	ASX	NTU	0.120	0.080	50	49	72.9	54.7	27.3	101			
Arafura Resources	ASX	ARU	0.060	0.060	0	0	26.5	19.9	18.8	6			
Greenland (1)													
			A\$	A\$			A\$						
Greenland Minerals and Energy	ASX	GGG	0.06	0.03	100	97	52.4	39.3	16.8	134			
Sweden (1)													
			Cdn\$	Cdn\$			Cdn\$						
Leading Edge Materials	TSX.V	LEM	0.540	0.15	260	252	43.2	32.0	12.4	158			
Tanzania (1)													
			A\$	A\$			A\$						
Peak Resources	ASX	PEK	0.070	0.09	-22	-22	33.4	25.1	24.8	1			
Lithium companies (4)													
Argentina (1)													
			A\$	A\$			A\$						
Altura Mining	AJM	ASX	0.140	0.17	1)	-18	-22	172.5	129.4	157.1	1)	-18	1)
Australia (1)													
			A\$	A\$			A\$						
Neometals	NMR	ASX	0.310	0.15	107	103	174.5	130.9	57.4	128			
US (1)													
			Cdn\$	Cdn\$			Cdn\$						
Pure Energy Minerals	PE	TSX.V	0.710	0.56	27	26	47.0	34.8	20.0	74			
1) included as at 1 August 2016													
Graphite companies (3)													
Tanzania/Australia (1)													
			A\$	A\$			A\$						
Magnis Resources	ASX	MNS	0.680	0.390	74	72	304.9	228.7	95.9	138			
Tanzania (1)													
			A\$	A\$			A\$						
Kibaran Resources	ASX	KNL	0.170	0.170	0	0	41.2	30.9	21.0	47			
Canada (1)													
			Cdn\$	Cdn\$			Cdn\$						
Zenyatta Ventures	TSX.V	ZEN	1.040	0.88	18	18	62.9	46.6	35.2	32			

Tungsten companies (2)											
England (1)			A\$	A\$				A\$			
Wolf Minerals	ASX	WLF	0.090	0.23	-61	-59	97.5	73.1	135.9	-46	
Spain (1)			Cdn\$	Cdn\$							
Almonty Industries	TSX.V	All	0.305	0.280	9	9	32.1	23.8	17.6	35	
Titanium companies (2)											
Senegal / Norway (1)			A\$	A\$				A\$			
Mineral Deposits	ASX	MDL	0.41	0.21	95	92	42.5	31.9	18.9	69	
Greenland (1)			GBP	GBP				£			
FinnAust Mining	LSE	FAM	8.00	1.53	423	410	39.6	49.0	10.1	385	
Removed as at							Change	Change			
							in %	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 November 2016: 68.%											
Market capitalization increase 2016 (in US\$) as at 30 November 2016: 85.3%											