

Strategic Metals & Rare Earths Letter

INTERNATIONAL

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



Marino G. Pieterse, publisher and editor

2017 Shortlist of REE and Strategic Metals/Special Minerals investment recommendations as at year-end 2017

Company	Trading symbol	Share price		Change in %		Market cap. (million)		Change MC in % 2017/2016			
		Year-end 2017	Year-end 2016	local	US\$	Year-end 2017	Year-end 2016				
REE companies (8)											
			US\$	US\$			US\$	US\$			
US (1)											
Rare Element Resources	OTC US	REEMF	0.230	0.060	283.3	283.3	18.3	3.2	472		
Canada (1)											
Avalon Rare Metals	TSX	AVL	0.120	0.145	-17.2	-16.0	19.8	20.1	-1		
Australia (3)											
Alkane Resources	ASX	ALK	0.330	0.340	-2.9	-2.7	130.1	123.7	5		
Northern Minerals	ASX	NTU	0.080	0.120	-33.3	-31.0	54.1	52.9	2		
Arafura Resources	ASX	ARU	0.100	0.060	66.7	62.0	44.9	19.1	135		
Greenland (1)											
Greenland Minerals and Energy	ASX	GGG	0.100	0.090	11.1	10.3	111.0	64.7	72		
Sweden (1)											
Leading Edge Materials	TSX.V	LEM	0.910	0.510	78.4	72.9	63.9	31.7	102		
Tanzania (1)											
Peak Resources	ASX	PEK	0.050	0.070	-28.6	-26.6	24.0	24.1	0		
Lithium companies (6)											
US (2)											
Global Geoscience	ASX	GSC	0.350	0.18	1)	94.4	87.8	347.5	150.2	1)	131
Pure Energy Minerals	TSX.V	PE	0.410	0.600	-31.7	-29.5	42.0	29.4	43		
Australia (2)											
Neometals	ASX	NMR	0.440	0.340	29.4	27.4	181.3	137.8	32		
McArthur Minerals	ASX	MMS	0.065	0.070	1)	-7.1	-6.6	9.6	7.6	26	
Argentina (2)											
Altura Mining	ASX	AJM	0.400	0.140	185.7	172.7	548.8	124.5	341		
Argentina Lithium & Energy	TSX	LIT	0.360	0.315	2)	14.3	13.3	17.7	15.4	15	
Canada (1)											
Frontier Lithium	TSX.V	FL	0.650	0.370	75.7	70.4	69.8	35.8	1)	95	

1) included as at June 1, 2017
2) included as at November 1, 2017

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			Year-end 2017	Year-end 2016	local	US\$	Year-end 2017	Year-end 2016		
Cobalt companies (4)										
<i>US (1)</i>										
US Cobalt	TSX.V	USCO	Cdn\$ 0.600	Cdn\$ 0.94	1)	-36.2	-33.6	25.3	33.7 1)	-25
<i>US/Congo (1)</i>										
First Cobalt	TSX.V	FCC	1.240	0.58	1)	113.8	105.8	186.5	21.1 1)	784
<i>Canada (2)</i>										
Cruz Cobalt	TSX.V	CUZ	0.280	0.22	1)	27.3	25.4	15.1	9.5 1)	59
Castle Silver Resources	TSX.V	CRS	0.350	0.26	1)	34.6	32.2	15.2	7.5 1)	103
1) included as at June 1, 2017										
Graphite companies (4)										
<i>Tanzania/Australia (1)</i>										
Magnis Resources	ASX	MNS	A\$ 0.460	A\$ 0.760		-39.5	-36.7	192.7	246.2	-22
<i>Tanzania (1)</i>										
Kibaran Resources	ASX	KNL	0.140	0.190		-26.3	-24.5	27.1	33.2	-18
<i>Canada (1)</i>										
Zenyatta Ventures	TSX.V	ZEN	Cdn\$ 0.670	Cdn\$ 0.850		-21.2	-19.7	31.5	38.1	-17
Tungsten companies (2)										
<i>England (1)</i>										
Wolf Minerals	ASX	WLF	A\$ 0.050	A\$ 0.080		-37.5	-34.9	41.3	62.5	-34
<i>Spain (1)</i>										
Almonty Industries	TSX.V	All	Cdn\$ 0.550	Cdn\$ 0.270		103.7	96.4	72.8	21.00	247
Titanium companies (2)										
<i>Greenland (1)</i>										
BlueJay Mining 1)	LSE	FAM	GBP 22.75	GBP 6.780		235.5	216.7	234.3	50.3	366
<i>Senegal / Norway (1)</i>										
Mineral Deposits	ASX	MDL	A\$ 1.030	A\$ 0.490		110.2	102.5	153.6	36.6	320
1) name change from FinnAust Mining Plc - effective March 13, 2017										
Market performance 2017 (in US\$) :		44.7%								
Market performance 2016 (in US\$):		68.9%								
Market capitalization 2017 (in US\$):		110.4%								
Market capitalization 2016 (in US\$):		92.4%								