

'Very Independent' Tumazos highlights Largo, Rare Element Resources and Texas Rare Earth

Attended the John Tumazos Very Independent Research event  in NYC on Monday and am delighted I made the last minute plans to attend for numerous reasons because, for starters – I enjoyed meeting several members from the CME Saturday evening while relaxing at the Concord downtown. I had stepped into the Atria to savor over a glass of wine celebrating the fact that I had (finally) completed reading Dr. Luc Duchesne's latest pre-press novel he is preparing for publication. In fact, I was honestly contemplating how InvestorIntel could have been so lucky as to have one of the greatest writers of all times as a columnist since I have not been this surprised by a novel exceeding my expectations since reading *Bonfire of the Vanities* in the late 80's...

InvestorIntel members Mark Brennan of Largo Resources Ltd., Paul Zink of Rare Element Resources Ltd. and Anthony Marchese of Texas Rare Earth Resources Corp. all presented and were in excellent form at the 'Very Independent' event. The line-up was intense, with no coffee breaks in-between and although I had been told that John's style of interrupting the presenter to ask questions was somewhat unsettling, or entertaining (depending on your perspective) – I just sat back and enjoyed the fact that I was not hosting this event as John and team kept 2 rooms full-on from 9AM-6PM. Due to my schedule, the only other presentations I was able to attend were made by Revett Mining Company Inc., General Moly and Orvana Minerals Corp.

I actually found the information on moly quite intriguing and

recommended to their IR pro that they buy MolyFacts.com as I was certain that it would drive content to their site. For instance, moly demand exceeds crude steel by 1-2% is the kind of information that our investors find intriguing.

Plus, the grapevine is presently full of rumors that 60 Minutes is doing an interview with Molycorp and I explained that a TV interview would undoubtedly drive the Google search engines into over tilt and that they may attract new potential shareholders who mistype in the name Molycorp. Of course, the real winner 'if' this occurs will be Molycorp and the rare earth sector. So of course, we should all be cheering for this to occur. Note that I am trying to chase down the Producer to recommend that 'if' indeed they are doing this segment, and 'if' indeed it is on sustainability that they also interview Ucore Rare Metals Jim McKenzie. It is my opinion that they should interview Jim in lieu of his tireless dedication, commitment and role at the forefront alongside the Alaskan government towards U.S. sustainability with the unanimous Passing of SB 99 by Alaska State Senate last week.

I enjoyed watching Paul Zink of Rare Element Resources present and thought it was intriguing how he replaced the use of 'lights' and 'heavies' with 'Critical Rare Earth Oxides' – or CREOs as the target for any leading REE player. Rare Element Resources has a chart they have created weighting the perceived value of rare earth projects based on the ranking of non-Chinese projects by value/tonne of critical rare earths content in their PowerPoint. And for those, not following the rare earth ROW rock opera to production, these are defined by both U.S. Department of Energy and Defenses as the rare earths deemed 'critical to national security' and are: Neodymium (Nd), Europium (Eu), Dysprosium (Dy), Yttrium (Y) and the "Lesser Twin" Praseodymium (Pr).

Now please do not shoot the messenger here as I quote the top 10 company rankings based on the CREO chart that Rare Element Resources has put together. Their list is as follows: 1. Great

Western Minerals Group Ltd. 2. Lynas Corporation Limited 3. Rare Element Resources Ltd. 4. Molycorp Inc. 5. MBAC Fertilizer Corp. 6. Peak Resources Ltd. 7. Frontier Rare Earths Limited 8. Avalon Rare Metals Inc. 9. Quest Rare Metals Ltd. and 10. Arafura Resources Limited.

Obviously, I think if 60 Minutes wants to do fair justice to the issues of sustainability and rare earths in the United States, then the Bear Lodge resource in Wyoming held by Rare Element Resources should indeed be included.

Furthermore, Texas Rare Earth Resources – who has low project Capex due to unique metallurgy and infrastructure, and in ticking off the categories for both HREEs and CREOs, has additional potential significant additional critical materials of U, Li and Be – should also be included.

Now the rumor mills in the sector is that Texas Rare Earths has indeed been included in the 60 Minutes segment through one of the interviewees. Please note however that another source from a leading REE player has informed me that interview has been pulled? Having watched the Elon Musk interview on Sunday evening and enjoying his commentary on the challenges of Li-ion batteries for electric vehicle costs and issues of sustainability, it would seem highly likely that the story of rare earths should be next. I have no confirmation of this story running, but I will write one of the producers today and see if I can nail down both a confirmation and/or a date...