

# **Search Minerals moving forward with growing rare earths resource, new PEA and a commercial magnetic separation plant**

It has recently been reported that the U.S. Government (subject to approval of the proposal) is likely to widen their definition of “domestic source” in the Defense Production Act to include the United Kingdom of Great Britain and Northern Ireland and Australia. This is in addition to the current inclusion of Canada and of course the USA. If passed, this is great news for critical material miners located in these countries.

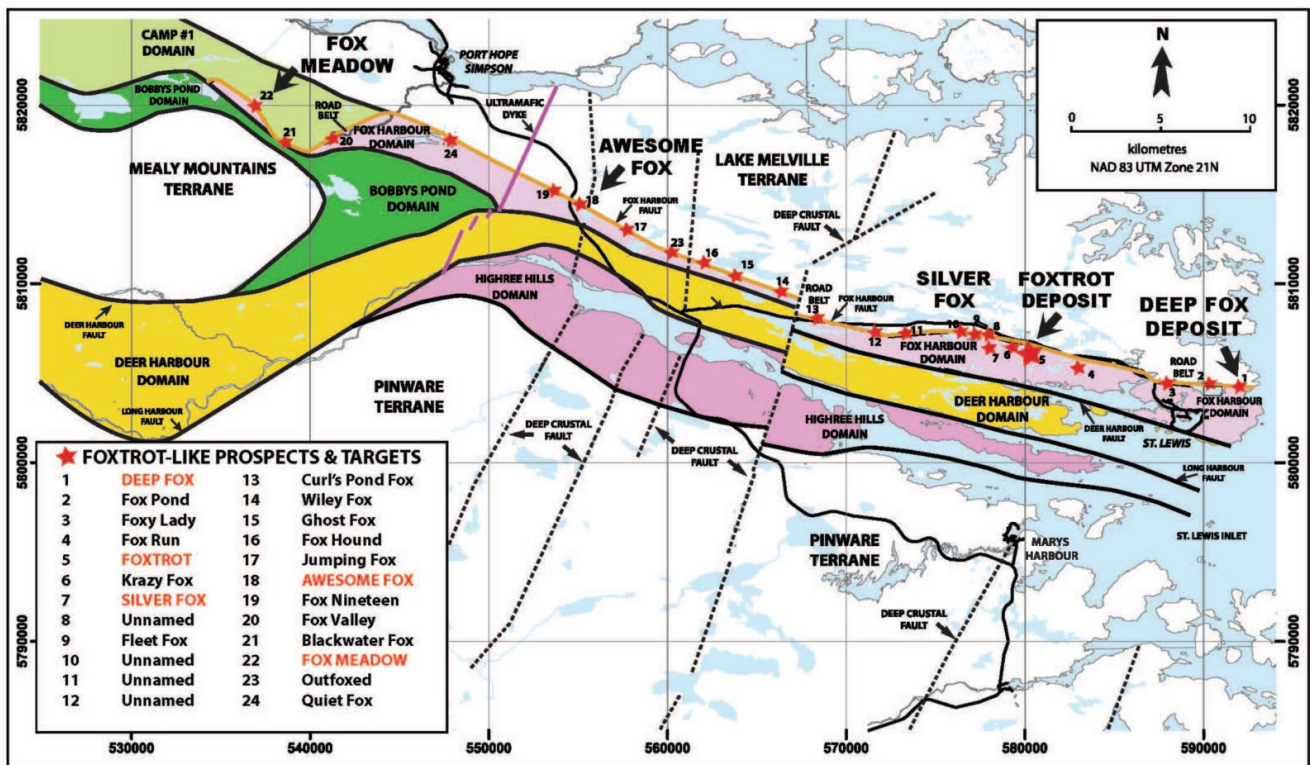
One such company is focused on the high value magnet rare earths and is advancing their project in Canada. Magnet rare earths prices, such as neodymium, have increased very significantly over the past year as EV demand surged.

Search Minerals Inc. (TSXV: SMY | OTCQB: SHCMF) (Search) is developing their rare earths projects in Labrador, Canada. Their three projects include:

- The Port Hope Simpson (PHS) Property (flagship) – Includes Foxtrot, Deep Fox, Silver Fox, Awesome Fox, and Fox Meadow deposits. Prospective for Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy), and Terbium (Tb), as well as Zirconium (Zr) and Hafnium (Hf). The updated 2022 PEA is due soon in Q2, 2022.
- The Henley Harbour Area in Southern Labrador.
- The Red Wine Complex located in Central Labrador.

**Search Minerals PHS Property showing the Foxtrot & Deep Fox**

## deposits and other targets



Source: Search Minerals website

Search's flagship PHS Property has been the Company's focus with a PEA completed in 2016 on Foxtrot only, an updated Resource recently released (now includes both Foxtrot & Deep Fox), and an updated PEA to follow very soon. Given the larger resource (hence potentially longer mine life) and higher rare earth prices, the upcoming 2022 PEA is expected to potentially improve significantly on the 2016 PEA. Search President & CEO Greg Andrews, discusses the positive impact on their upcoming PEA in a recent InvestorIntel video here.

### Details of the updated resource at Foxtrot and Deep Fox

As a result of the recent updated resource news the Foxtrot resource has grown by approximately 60% from the 2016 estimate and the Deep Fox resource has grown by 25% from the 2019 estimate. Search state in their April 11, 2022 resource announcement: "Revenue attributable to Pr, Nd, Dy, and Tb represent approximately 92% of the total revenue."

## Estimated Mineral Resources for the FOXTROT and DEEP FOX Projects as of December 31, 2021

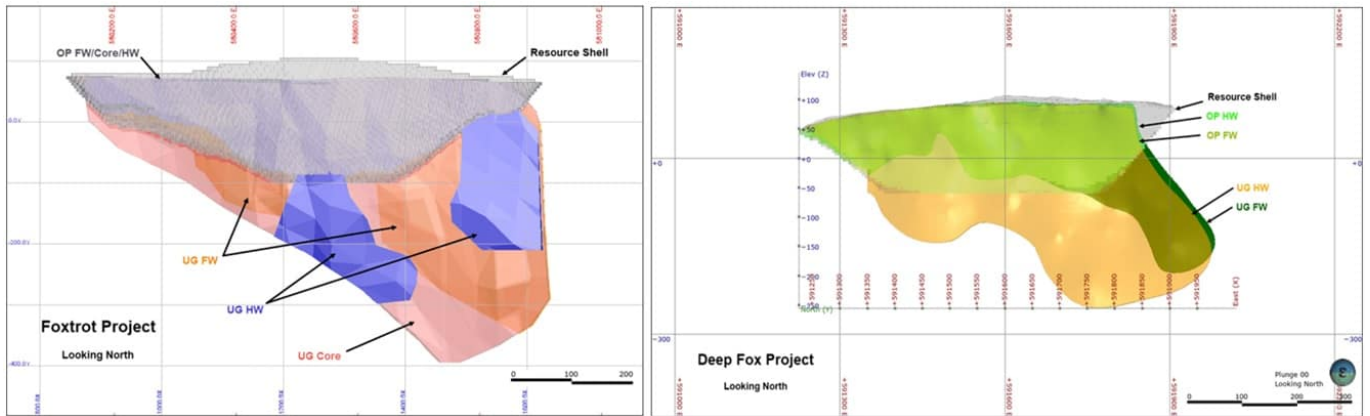
### Search Minerals Inc. – FOXTROT and DEEP FOX Projects

Classification	Tonnage	Pr	Nd	Dy	Tb
	000s	ppm	ppm	ppm	ppm
Open Pit					
Indicated	8,483	381	1,422	187	32
Inferred	1,441	329	1,231	179	30
Underground					
Indicated	6,611	368	1,376	182	31
Inferred	4,862	380	1,427	191	33
<b>Total Indicated</b>	<b>15,094</b>	<b>375</b>	<b>1,402</b>	<b>185</b>	<b>32</b>
<b>Total Inferred</b>	<b>6,303</b>	<b>369</b>	<b>1,382</b>	<b>188</b>	<b>32</b>

Source: Search Minerals announcement on April 11, 2022

Both Foxtrot and Deep Fox Resources include open pit (OP) and underground (UG) components as shown on the models below. They will form the basis of the upcoming updated 2022 PEA. In both cases, mineralization remains open at depth.

**Models showing the open pit and underground resource at Foxtrot and Deep Fox**



Source: Search Minerals announcement on April 11, 2022

### **Next steps (including steps towards a full commercial magnetic separation plant)**

The next steps for Search at their PHS Property will be the 2022 PEA release, further drilling to grow the resource (including at Fox Meadow), and further advancements with off-take agreements. In 2021 Search signed a non-binding MOU with USA Rare Earth LLC for the future delivery of a rare earth mineral concentrate supply containing 500 tpa of NdPr. The MOU also included a plan to expand the collaboration to include discussions regarding separation, marketing, and offtake of a portion of the future production at Search's Deep Fox and Foxtrot deposits. There will also be the upcoming results from Search's magnetic separation program using bulk samples from the PHS Property (Foxtrot & Deep Fox). The results of the testing will be used as part of a 'scale up' to a full commercial magnetic separation plant.

Search President & CEO, Greg Andrews, states: "We continue with our "Sprint to Production" and this is a very important step to scale up and produce more material for further separation into individual oxides of the permanent magnet material, Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb). These are the key elements which create the value in the rare earth element supply chain. Upon producing the oxides, Search will demonstrate the transformation of the permanent magnet oxides into metal."

## Closing remarks

Last month Search released a significant Resource upgrade at Foxtrot and Deep Fox deposits on their PHS Property. The results were strong growing the resources by 60% and 25% respectively. Both remain open at depth and the PHS Property has numerous other exciting rare earth targets such as Silver Fox, Awesome Fox, and Fox Meadow. This means the PHS Property should potentially continue to further grow the total resource size in years to come. Search did recently release encouraging assay results at the Fox Meadow target where Search plans to commence a 6,000 m drill program this fall.

The big next catalyst for Search is the upcoming updated 2022 PEA which should potentially see a significant improvement on the 2016 PEA. Following that it will be interesting to see Search's progress towards becoming a rare earths miner as well as processor.

Search Minerals trades on a market cap of C\$65 million.

---

# **Tin producer Alphamin Resources is Making All the Right Moves in 2021**

When investing in miners, investors love to see rising commodity prices, growing production numbers, growing EBITDA or cash flows, falling or zero net debt, and ideally some dividends. Today's company has achieved 4 of the 5 and will potentially have the 5th component 'dividends' added soon.

Alphamin Resources Corp. (TSXV: AFM) ("Alphamin") is a pure-

play, low-cost, tin concentrate producer, from its high-grade deposit at the Mpama North, Bisie Tin Mine, in the Democratic Republic of Congo (DRC). Alphamin has a Resource Reserve of 3.33MT @ 4.01% Sn (tin) resulting in 133.4 kt of contained tin.

**Alphamin operates the high grade, low cost, producing Bisie Tin Mine in the DRC**

### Company Overview

- **Bisie tin mine** located in the resource rich Democratic Republic of Congo (DRC)
- **Lowest quartile cost producer** <sup>(5)</sup>
- **4% of the world's mined tin** <sup>(5)</sup>
- Producing **~11,000 tons tin** per annum
- **H1 2021 EBITDA of US\$70,5 million** @ US\$25,266/t tin price. (Current tin price: US\$34,800/t)
- Significant **resource extension** and **production growth** potential
- Listed in Toronto (**TSXV:AFM**) and AltX (**JSE AltX:APH**)

### Mineral Reserve at US\$17,000/t Sn at 31 December 2019

Total Mineral Reserves (Mt)

**3.33<sub>MT</sub>**

Probable / Proven Grade (% Sn)

**4.01 % Sn**

Contained Tin Content (kt Sn)

**133.4<sub>kt</sub>**

**Accounting for 8% of Global Compliant Tin Reserves** <sup>(5)</sup>

Source: Alphamin company presentation

## **High tin prices**

The tin market continues to go from strength to strength, the tin price is currently at US\$34,930/t. Tin prices are up 93.28% over the past year, driven by strong demand (consumer electronics and other green energy related products) and weak supply (notably from COVID-19 impacted Malaysia & Indonesia). For 2021, tin supply is forecast to be in deficit by 10,200 tons which should continue to support tin prices in the short term.

## **Growing production numbers and growing EBITDA**

Alphamin has taken full advantage of the stronger tin prices in 2021 by increasing tin production an impressive 17% in the last quarter (measured as over the June quarter). This has resulted in a **record Q3 EBITDA** guidance of **US\$53 million, up 56%** for the third quarter, 2021, from the prior quarter.

## **Debt falling to zero**

All of this has put Alphamin in a great financial position of being able to reduce their debt to zero. This is an outstanding achievement given the net debt was US\$59.9 million as of 31 December 2020.

As announced on October 4, Alphamin stated that for the quarter ended September 2021:

**“The Company moved to a net cash position at 30 September 2021, compared to a net debt position of US\$29.5m the previous quarter. Our intention is to fully settle the outstanding senior loan of US\$36m during October 2021. The Board will establish an appropriate treasury strategy during Q4 2021 with the objective of balancing capital allocations between ongoing exploration drilling, the potential fast-track development of the Mpama South deposit and shareholder distributions.”**

## **Dividends**

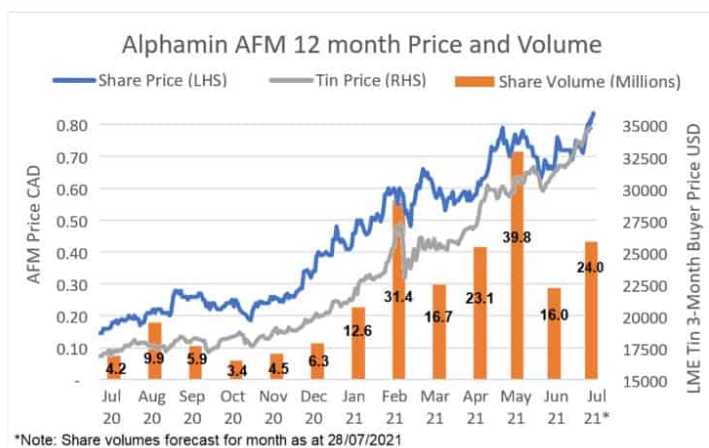
As suggested in the quote above, investors should potentially be able to look forward to some dividends (“shareholder distributions”) in 2022. This will considerably strengthen the appeal of Alphamin to a broader group, including those investors seeking an income.

## **Exploration upside (Mpama North expansion on the existing resource, Mpama South, and Bisie Ridge)**

- Drilling at Mpama North is to test the strike and dip extension of the current producing orebody.
- Considerable drilling at the Mpama South deposit is expected to lead to a Maiden Mineral Resource to be announced by year end 2021. More details here.
- Drilling at Bisie Ridge (13km strike length) is expected to commence on delivery of additional drill rigs. Exploration has identified several high potential drill targets less than 8km from the current operating mine which match and are co-incident with the soil sampling results.

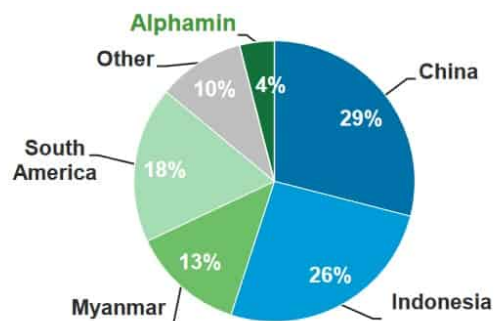
**Alphamin’s stock price has tracked the tin price higher boosted by strong global tin demand**



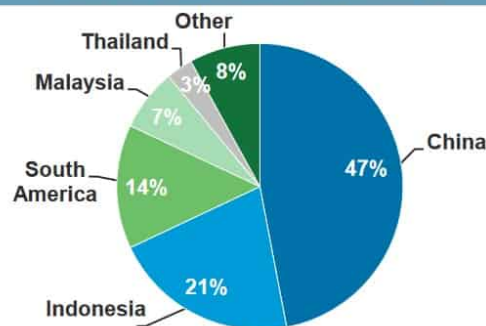


\*Note: Share volumes forecast for month as at 28/07/2021

- Lead for Tin in solder: Hazardous, step change in demand from 2006
- Electronics miniaturisation effect flattening <sup>(1)</sup>
- Myanmar high-grade near surface material depleted - moved to lower grades from underground. China looking for alternative steady supplies <sup>(1)</sup>
- China/US trade war impacted electronics demand in 2019
- Electronics demand and green energy drive creating deficits - requires sustained higher incentive prices
- Cost of tin in solder insignificant, but a critical metal without which technology cannot exist



ANNUAL REFINED TIN (340kt) <sup>(1)</sup>



Source: Alphamin company presentation

## Closing remarks

Tin has been named “the forgotten critical mineral” for good reason. It is because tin is used in electrical and electronic solders, and it is therefore found everywhere in electronics and green energy products. Some say that tin is “the metal most impacted by new technology”.

Alphamin Resources is now ticking all the boxes – A pure play, low cost, high grade tin concentrate producer with exploration upside; high tin prices supported by strong demand from electronics and new and green technology; growing production numbers and growing EBITDA, debt falling to zero, and the very real prospect of dividends commencing in 2022.

Alphamin Resources Corp. trades on a market cap of C\$1.039 billion and a forecast 2021 PE of 11.5, even after the stock price has risen 295% over the past one year. Some DRC risk applies but for now, the Company is making all the right moves.

---

# Is helium coming of age as an investment?

Perhaps the best known use for helium is to levitate balloons at parties and the inevitable voice changing characteristic that occurs when someone invariably inhales the helium contained in one of those balloons. But contrary to popular belief, helium is not all fun and games. This non-toxic, inert gas (unless the temperature drops below  $-269\text{ C}$  where it becomes liquid) has many intriguing scientific and technological uses. In rocket propulsion it is used to pressurize liquid hydrogen fuel tanks, because only helium is still a gas at liquid-hydrogen temperature. But I'm sure Richard Branson and Jeff Bezos already knew that. Helium's inert nature makes it essential for creating controlled environments in semiconductor and fiber optics manufacturing and aerospace applications. Because liquid helium is the coldest substance it is used in cryogenics as a coolant and to cool the magnets in your local MRI machine. It is also used for more mundane things like an inert-gas atmosphere for welding metals such as aluminum, in high-pressure breathing operations like scuba diving (mixed with oxygen because of its low solubility in the bloodstream) and don't forget dirigibles.

Another helium fun fact, and part of the reason for its scarcity on earth, is the fact that it's the only element that can escape the earth's atmosphere. That's right, earth's gravity is not sufficient to prevent its gradual escape into space. So the helium that the world relies on for supply comes from traps in porous, sedimentary rocks that are capped by an impermeable seal of shale, halite or anhydrite. Sounds a lot like natural gas to me, and in fact, it is commonly produced

as a byproduct of natural gas production.

I find all this stuff fascinating and could talk about it all day long but perhaps we'll change gears and get back to an investment thesis which is hopefully why you came to this website in the first place. So today we'll have a look at a company that is looking to secure helium supply to meet the growing global demand for this irreplaceable resource. Imperial Helium Corp. (TSXV: IHC) plans to expedite acquisition, production testing, resource certification, and monetization of helium resources in Western Canada, where we know a thing or two about drilling and exploiting valuable commodities. Driven by Canadian geoscience and engineering expertise, in combination with its proprietary helium well database, the Company is developing its asset base to meet the growing global helium demand.

The advantage of looking for helium in Alberta/BC is that there are already over 645,000 oil and gas wells drilled and 189,000+ of those have a gas analysis available. Using this information, Imperial Helium has developed a proprietary database of existing helium bearing well bores that are being evaluated for acquisition. The Company's target is focusing on wells with contingent concentrations of helium and existing infrastructure. The analytical geoscience and engineering approach undertaken to source these helium opportunities reduces the fiscal risk of finding uneconomic concentrations of helium in the exploration process. The first target identified in this process was the Steveville property, situated over a large basement dome feature with four-way closure. The property is approximately 200km east of Calgary providing easy access for drilling and development. The property includes land leased from Heritage Royalty Resource Corporation covering 24,635 hectares (95 square miles), with rights for natural gas (including helium) below the base of the Big Valley and Nisku formations.

Steveville was first drilled in the winter of 1940 with

production testing showing six million cubic feet a day (6MMcf/d) of non-burnable gas (87% nitrogen, 3.5% methane, 0.63% helium and 8% carbon-dioxide). This isn't much of a natural gas well but for helium there is potential. Correspondingly, the Company spud an appraisal well on July 5th to confirm helium concentrations and flow rates from the structure established by the historic well. The successful drilling, logging and casing of the first well confirmed their technical view of the Steveville structure and production testing will begin soon. A second appraisal well was spud on August 3<sup>rd</sup> with 3 weeks expected to drill and log the well and a further five to six weeks to complete and test it. And in case you were wondering, methane will either be used as fuel gas to run the facilities or sold into the well-established natural gas market, while carbon dioxide may be sequestered or sold and the nitrogen can be vented because the atmosphere is approximately 80% nitrogen, or it may be captured and sold if fiscally viable.

Helium is considered a critical raw material by the EU, the US and China. Important to the investment thesis for helium is the fact that the Bureau of Land Management in the U.S., which had been supplying in the range of 10-15% of the world production since 2016, had sold all the available federal volumes in inventory by 2020 making for a new global dynamic, putting upward pressure on helium prices. When you factor in the security of supply issue we've seen in several commodities (most helium production comes from just a few fields in the U.S., Qatar and Algeria), you have the makings of an intriguing opportunity. A scarce resource with increasing demand makes helium a commodity to watch. Imperial Helium may not be elephant hunting but with helium prices in the \$400/MCF range, you don't need a lot to be profitable.

---

# PDAC 2020: Critical materials to soar, capital markets say yes to gold and uranium may be the star in 2020

Finished PDAC yesterday, this annual resource and capital market social marathon was described to me best by one client as an "...annual get together with 5,000 of my closest friends."

Right off the press from PDAC's site, they write: "Attendance at the 88th Prospectors & Developers Association of Canada (PDAC) 2020 Convention totalled 23,144, highlighting the resilience and innovation of the international mineral exploration and mining sector."

Let me share with you what we learned. Now some of you receive email updates from me through a special InvestorIntel email list. If you like what I sent out yesterday, or would like to be added to the InvestorIntel Special Report list, just click [here](#) to join

Distributed on March 4th – Preparing for Day 04 of PDAC this morning, let me share some of my conclusions from this significant annual event. Significant in that I often refer to PDAC as the metaphorical market **canary in the coal mine**. And for those of our readers new to this phrase, "a canary in a coal mine is an advanced warning of some danger. The metaphor originates from the times when miners used to carry caged canaries while at work; if there was any methane or carbon monoxide in the mine, the canary would die before the levels of the gas reached those hazardous to humans if methane gas became present and thereby alert miners to the danger."

In my experience over the last dozen plus years I have attended PDAC, this event is our market canary and so far, you're either going to love my conclusions, or perhaps despise them. Either way, I recommend, like me – that you pay attention to the indicators, if only for reflection.

This said, let's start with the usual disclaimer that I am not a licensed investment adviser, and I am not making any investment recommendations. What I am is a professional writer and investment banker that is commenting on feedback provided to me after doing over 3-dozen+ interviews over the last 72 hours with CEOs attending PDAC 2020. Also, under no circumstances have I ever met anyone or any software program that could predict the future, even for the moment. So, let's call this a gambling girl's bet on what 'may' potentially be happening... understanding that none of us truly knows...





## **Critical Material Market may soar in 2020:**

The uptick for the critical materials sector is going to exceed even my personal hopes and wildest expectations. It started on Sunday morning, I met with a well-known investor in the sector, his comment to me was: “This sector is currently 5-minutes to midnight. We are not at the 1-minute to midnight marker yet, but we could be at any moment.” His point? If you’re not ready for this market surge, he doesn’t care – because he is ready. And let me add, I am familiar with at least 3 critical material private events, including 1 invitation-only one this week, which suggests others agree. Noted a key business story in the Globe and Mail yesterday morning titled “Canada, U.S. co-operating to secure vital rare-earth minerals”. Nothing of consequence in that text, let



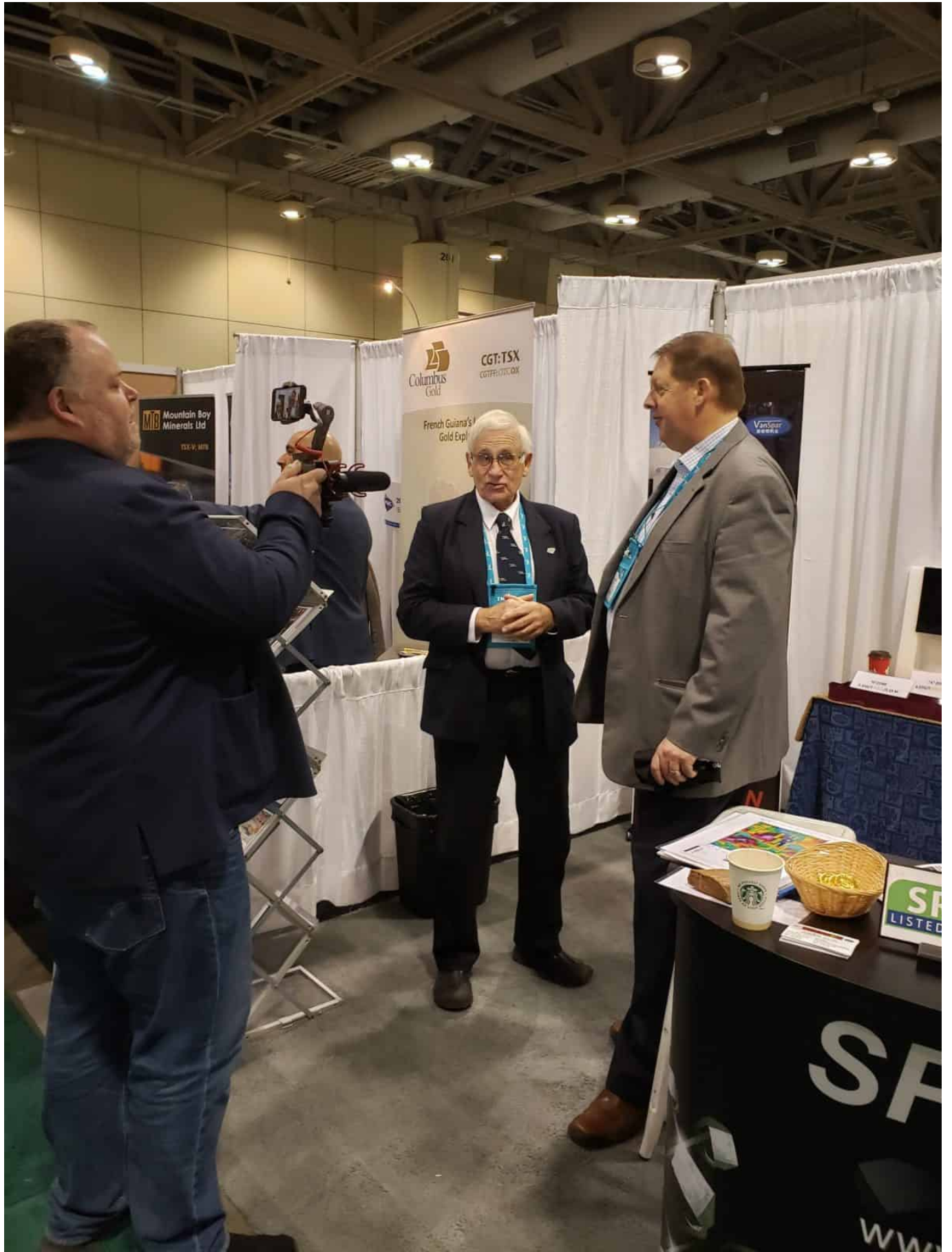
me add, this is NOT just rare earths, notice I stated 'critical materials'? So, for instance, our (InvestorIntel) client ZEN Graphene Solutions Ltd. (TSXV: ZEN) (up over 40% last month) is proving that investors are indeed getting in...what's that line? We could be closer than we think...

## **Increased Interest in the Junior Gold Markets:**

There is increased interest from the capital markets in gold. Some gold CEOs are using terms like 'flowing' when referring to capital options, the CEOs from several juniors I spoke with yesterday genuinely believe we will see this translate to stock movement in the markets 'soon'? We will see.

## **Copper is the Buzz Word for Billionaires:**

Copper is the buzz word, or so Robert Friedland has everyone thinking. Me? I think copper is excellent if you have it or already in on a deal, but to me – once the billionaire's start promoting the sector, it usually means that the middle-class millionaire has missed the boat to break on through to the other side!



## **Socially Conscious Stocks are Winners.**

I interviewed Jim Payne of dynaCERT Inc. (TSXV: DYA | OTCQB: DYFSF) on Monday and he currently has the #1 moving TSX Venture stock. He was heading to go meet with Prime Minister Trudeau after our interview, yesterday I interviewed Dan Blondal of Nano One Materials...and did you see their recent news on their private placement? Instead of raising \$5 million, they were oversubscribed, and raised \$11 million. Enough said, the evidence is clear.

## **Uranium may be the star of the year!**

Speaking of critical materials, we are waiting for the Nuclear Fuel Working Group to provide additional recommendations here later today, we are all waiting for the investment community to comprehend the announcement just over a week ago on the \$1.5 billion commitment from the U.S. government over the next 10 years to buy American uranium -- we are watching the leaders, and it did not escape our notice that there was an increase in insider buying for leading American producer Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) last week -- we did an interview with Mark Chalmers yesterday.

With all of this said, the overall resource sector not sending good indicators for the market this year in that we heard many members of management request N-O-T to be interviewed. Asking that they not be quoted, their response to questions on their perceptions would most aptly be described as tortoise-like in that they appeared to want to retreat into their shells and hide from any PR whatsoever! Why, one wonders...

**Many of the TSX Venture exploration companies seemed to be 'worn' -- the impact of 2019 on the juniors could be**

## seen on many faces.

-- Note that the rest of the above report had our usual discussions on upcoming events, so again – if you would like to receive these reports, click here

OR, if you wanted to attend PDAC and didn't make it...we have 42 promo videos filmed by our partners Moovly Media Inc. (TSXV: MVY | OTCQB: MVVYF) you can access below! Enjoy!

1. Peter Clausi on PDAC 2020 <https://youtu.be/CWdmlY5UjFg>
2. PDAC 2020 InvestorIntel Update with Paul Gill of Lomiko Metals <https://youtu.be/VRFG0kXop1E>
3. PDAC 2020 InvestorIntel Promo Interview with Wayne Tisdale of Canadian Palladium <https://youtu.be/fEgjEYLU6x4>
4. Ron Wortel kicks off PDAC 2020 – likes gold. <https://youtu.be/Bbrhvei8dTc>
5. Dr Francis Dube from ZEN Graphene on PDAC 2020 <https://youtu.be/Vv4eejXqdnk>
6. President Felix Lee on PDAC 2020 <https://youtu.be/0U2ZoUYW1Qk>
7. Dev Randhawa of Fission Uranium at PDAC 2020 <https://youtu.be/XFDVbVZKMwE>
8. InvestorIntel's ii6 Summit Coordinator Andrew Neary on PDAC 2020 <https://youtu.be/FHikopRZl9Q>
9. InvestorIntel interviews Brendon Grunewald of Moovly Media at PDAC 2020 <https://youtu.be/oQ-vglWUgCo>
10. InvestorIntel interviews the Nigerian Delegation at PDAC 2020 <https://youtu.be/MGMQ4f0n8xA>
11. InvestorIntel interviews David Arenberg of DAI at PDAC 2020 <https://youtu.be/HaiAahREPOw>
12. InvestorIntel interviews David Morgan at PDAC 2020 <https://youtu.be/uOPz6wHWtdA>
13. InvestorIntel interviews Tom Drivas of Appia Energy at PDAC 2020 <https://youtu.be/vRMix-y030E>
14. InvestorIntel interviews Henry Weingarten at PDAC 2020

<https://youtu.be/IhA83H-01P0>

15. InvestorIntel interviews Robert Klein of Western Uranium & Vanadium at PDAC 2020 <https://youtu.be/RvEYQ72Jf0A>
16. InvestorIntel interviews Dave Hodge from Zimtu at PDAC 2020 [https://youtu.be/4ahbCrfGg\\_4](https://youtu.be/4ahbCrfGg_4)
17. InvestorIntel interviews Barrington Miller of the CSE at PDAC 2020 <https://youtu.be/-ZzJFr3UK9s>
18. InvestorIntel interviews Lee Burton of Spartan Resources at PDAC 2020 <https://youtu.be/05GrQbVzYmA>
19. InvestorIntel interviews Frank Kutzschan at PDAC 2020 <https://youtu.be/BFzaHEVZ6Xo>
20. InvestorIntel interviews Mark Chalmers of Energy Fuels Inc at PDAC 2020 [https://youtu.be/D\\_TPFw0-Qac](https://youtu.be/D_TPFw0-Qac)
21. InvestorIntel interviews Alastair Neill at PDAC 2020 <https://youtu.be/bGTXiYjhK2A>
22. InvestorIntel interviews Tom Meredith of West Red Lake Gold Mines Inc. at PDAC 2020 <https://youtu.be/gNF-yN6ff88>
23. Brendon Grunewald of Moovly Media at PDAC 2020 <https://youtu.be/CMUCbEIVqD8>
24. InvestorIntel interviews Phil McGuire at PDAC 2020 <https://youtu.be/iUEQieD2yyQ>
25. InvestorIntel with the Jamaica Stock Exchange at PDAC 2020 <https://youtu.be/8rolevxJlAo>
26. InvestorIntel interviews Anthony Cohen of Plato Gold Corp. at PDAC 2020 <https://youtu.be/ayC9DHjsrR8>
27. InvestorIntel interviews Pres. & CEO Cynthia Le Sueur-Aquin of Laurion Mineral at PDAC 2020 [https://youtu.be/4L2H\\_YnJwQE](https://youtu.be/4L2H_YnJwQE)
28. InvestorIntel interviews Mike Druhan of MedX Health at PDAC 2020 <https://youtu.be/vxs-5H0wTaQ>
29. InvestorIntel interviews Jim Payne of dynaCERT at PDAC 2020 <https://youtu.be/c4KpBpez-YQ>
30. InvestorIntel interviews Scott Sheldon of Go Metals at PDAC 2020 [https://youtu.be/I\\_wN9liQMeY](https://youtu.be/I_wN9liQMeY)
31. InvestorIntel interviews John Covello of Laurion Mineral Exploration Inc at PDAC 2020

- <https://youtu.be/7RoPiq1ni4Y>
32. Nano One Materials' Dan Blondal at PDAC 2020  
[https://youtu.be/iBUhYHAF4\\_M](https://youtu.be/iBUhYHAF4_M)
  33. Ron Wortel speaks with Chuck Downie of Taiga Gold  
<https://youtu.be/QU2nUrBDBRY>
  34. Ron Wortel and Chuck Downie doing a PDAC Moovly...  
<https://youtu.be/Tk-rML80qH8>
  35. InvestorIntel interviews Greg Andrews of Search Minerals at PDAC 2020  
<https://youtu.be/KQscepQPuqo>
  36. InvestorIntel interviews Dr Randy Miller of Search Minerals at PDAC 2020  
<https://youtu.be/8wIfb99EUq4>
  37. InvestorIntel interviews Byron King at PDAC 2020  
<https://youtu.be/v5uxCSmiWgY>
  38. Peter Clausi and Alf Stewart discuss Searchlight Resources  
[https://youtu.be/aLS1jxW0\\_ng](https://youtu.be/aLS1jxW0_ng)
  39. InvestorIntel interviews Will Felderhof of Zephyr Minerals at PDAC 2020  
<https://youtu.be/MIrgmySm5ck>
  40. InvestorIntel interviews Stephen Lautens of Angkor Resources Corp. at PDAC 2020  
[https://youtu.be/eR0\\_dR4Fvoc](https://youtu.be/eR0_dR4Fvoc)
  41. InvestorIntel's CEO Tracy Weslosky on Day 4 of PDAC 2020  
<https://youtu.be/jBNXbg6Nir4>
  42. InvestorIntel interviews Brent Cook at PDAC 2020  
<https://youtu.be/v8KCwFThtctY>
- 

## **Arafura Resources Gavin Lockyer on the U.S. growing interest in magnet metals**

"We are developing a project in Central Australia so in terms of political risk we represent a very low-risk jurisdiction.

Our process is to mine, develop and process rare earth materials in Central Australia and then export neodymium-praseodymium oxides to the metal and magnet manufacturing industry, which typically sits offshore in places like Japan to a lesser extent Korea, predominantly China. The U.S. is definitely getting a growing interest in this as it is a strategic metal that feeds into high-performance magnets as you have rightly alluded to, which drive electric motors and also a range of defense applications.” States Gavin Lockyer, Managing Director of Arafura Resources Ltd. (ASX: ARU), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** I will be honest with you; I am very excited about this interview. I mean, we have a lot going on in the news right now between China and the United States, and now Canada and China. That is making the world look to you for neodymium and praseodymium in Australia. Is that correct or am I jumping to the wrong conclusions?

**Gavin Lockyer:** It is starting. We are starting to see some movement in that space. Geopolitical issues typically reflect into an increase in the neodymium-praseodymium prices. We hope to see that in the near future. What we are seeing is that there is a slight increase from North American investors and manufacturers in particular, starting to look up their procurement supply chains to see where are the critical metals being sourced from and what can they do to minimize their risk of supply disruption.

**Tracy Weslosky:** For those of you out there who may not be familiar with how exciting the magnetic material market actually is, the critical material market is, I am going to ask you Gavin, if you do not mind, just to give us a quick overview and re-review of who Arafura is in this market.

**Gavin Lockyer:** Sure. We are developing a project in Central Australia so in terms of political risk we represent a very low-risk jurisdiction. Our process is to mine, develop and

process rare earth materials in Central Australia and then export neodymium-praseodymium oxides to the metal and magnet manufacturing industry, which typically sits offshore in places like Japan to a lesser extent Korea, predominantly China. The U.S. is definitely getting a growing interest in this as it is a strategic metal that feeds into high-performance magnets as you have rightly alluded to, which drive electric motors and also a range of defense applications.

**Tracy Weslosky:** Gavin what you have just alluded to, we did a piece about how the U.S. Defense law has market eyeing raw materials sources in Australia. Have you seen any additional phone calls from any military sources, of course, here in the last month? What can you talk about?

**Gavin Lockyer:** There is not a lot I can talk about. What I can say is that there is certainly interest coming from both sides of the Pacific to be honest. The Australian government obviously has made a range of public announcements in which it endorses Australian resource and critical metals and materials for its allies and, of course, the U.S. is an important ally, as is Canada. We would expect, while we have had some discussions at Canberra and at Washington level, what I would really like to see is some of those industries that are reliant on the NdPr for their businesses actually start to come and talk to us a little bit more in a little bit more meaningful capacity because as you are well aware Tracy, the NdPr market is not a commodity market. There is not a LME on which it is traded and so for us to get our projects up and running we need offtake contracts which are defensible or are bankable basically...to access the complete interview, click [here](#)

**Disclaimer:** Arafura Resources Ltd. is an advertorial member of InvestorIntel Corp.



---

# Arafura's Brescianini on the growing demand for magnet metals

"We are dealing in a sector that is really starting to grow in the magnet space. Of course our rare earths go into magnets. With all of the changes that are going on in the technology space, we are very well positioned to be able to feed that particular sector. As you know we are completing our definitive feasibility study. That will be out in the next couple of months. I guess investors would really start to understand the value proposition that Arafura offers." States Richard Brescianini, General Manager of Exploration & Development at Arafura Resources Ltd. (ASX: ARU), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Richard this is extremely timely that we are speaking to you with all of the current conflict between the U.S. and China and now with the Chinese conflict with the Canadians, everyone is looking to Australia for magnet metals. Would you agree?

**Richard Brescianini:** I would agree. We are a very, very stable country. We have been saying that for many, many years now. I guess what we are seeing play out in the geopolitical sphere really begins to reinforce that fact.

**Tracy Weslosky:** We just did a piece actually on how the U.S. Defense law has everyone also looking at Australia. We have got investors around the world looking at you. Would you not say now is the time to be looking at a company like Arafura?

**Richard Brescianini:** I think it is. We are dealing in a sector

that is really starting to grow in the magnet space. Of course our rare earths go into magnets. With all of the changes that are going on in the technology space, we are very well positioned to be able to feed that particular sector. As you know we are completing our definitive feasibility study. That will be out in the next couple of months. I guess investors would really start to understand the value proposition that Arafura offers.

**Tracy Weslosky:** For those of you out there in InvestorIntel land and you are going, what are these rare earths? What are these metal magnets? I will tell you what they are. They are currently controlled by the Chinese and especially with the processing aspect. Of course, Arafura is well on your way with your processing techniques. Is that correct?

**Richard Brescianini:** That is correct. Just recently we put a statement out there that told the market that our entire processing operation will be located in Australia. We are not mucking about with having it in multiple countries or anything like that. We really want to be able to focus our operations in Australia for stability purposes. I guess your hearers or your listeners will know about some of the things that are playing out in Malaysia right now, which really reinforces our decision to keep it all in Australia...to access the complete interview, [click here](#)

Disclaimer: Arafura Resources Ltd. is an advertorial member of InvestorIntel Corp.

---

## **United Battery Metals' CEO on**

# the vanadium market opportunity

“A couple of years ago it was trading at \$2.50. Last Friday vanadium pentoxide flake closed at \$33.10 a pound. That is a very significant run-up. There is a lot of pent-up demand for vanadium because there are so many different applications that are out there. The dominant use for it is in strengthening rebar. 90% of vanadium goes into rebar. Other applications for it are high-performance cutting tools and perhaps most importantly, storage batteries, that is putting a real heavy demand on vanadium as it is produced because there are no large international or national stockpiles of vanadium anywhere.” States Matthew Rhoades, President, CEO and Director of United Battery Metals Corp. (CSE: UBM), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Matt it is so nice to have you. I was looking through your background. You have a substantial history in geology and in the American resource sector in general. They have lured you over to become the CEO of United Battery Metals. Can you tell me how they did this? I am assuming it is because of the vanadium find you have?

**Matthew Rhoades:** That is the case. I do have a background in consulting on a project in central Nevada that involved vanadium. That and a combination that I am a CPG, a certified professional geologist, which makes me a qualified person for NI 43-101 reports, really kind of teed it up perfectly for this upcoming project on Wray Mesa where they already knew that they had a vanadium resource there, but they needed more to characterize it. They were looking for a person that really had my kind of background.

**Tracy Weslosky:** You are kind of putting your name on this. Vanadium has got to be the hottest critical material in the

world in the market right now. Would you mind just stepping to the side for a second and telling us a little bit more about what is happening in vanadium since you are an expert?

**Matthew Rhoades:** It has had a bit of run-up in price just over the last 2 or 3 years; 2 years realistically. A couple of years ago it was trading at \$2.50. Last Friday vanadium pentoxide flake closed at \$33.10 a pound. That is a very significant run-up. There is a lot of pent-up demand for vanadium because there are so many different applications that are out there. The dominant use for it is in strengthening rebar. 90% of vanadium goes into rebar. Other applications for it are high-performance cutting tools and perhaps most importantly, storage batteries, that is putting a real heavy demand on vanadium as it is produced because there are no large international or national stockpiles of vanadium anywhere.

**Tracy Weslosky:** For those of you out in InvestorIntel who may not be aware of this, we always are drawing attention to issues of sustainability. It is my understanding that United Battery Metals is striving to be the first to production for vanadium in North America. Can you tell us what that timeline is like because that sounds exciting?

**Matthew Rhoades:** And it is because we are in an established mining district, the La Sal Creek Mining District, in western Colorado, that is already a mining favorable part of the world. We are already in an area populated by closed mines. It is going to be very easy for us to get back in and get back underground. There is one former mine on our Wray Mesa property called the Geo 1 Mine and we should be able to get underground there. But, we would like to be a producing operation and sending vanadium to market within the next 2 years. We are looking at 2-year timeline...to access the complete interview, [click here](#)

Disclaimer: United Battery Metals Corp. is an advertorial

member of InvestorIntel Corp.