

All 'Western' RE Producers Avoid Thorium

Regulatory risk prevents U.S. and other 'western' mining companies from developing Thorium rich deposits.

Expected rare earth recovery from a typical Bastansite deposit,

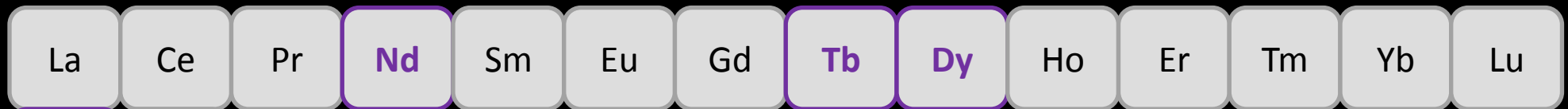


such as Molycorp (Mt. Pass).



Low Thorium, but only half of the rare earth elements

Expected rare earth recovery from a typical Monazite deposit



Monazite is the largest geologic source for heavy REs but it typically contains elevated levels of Thorium so it is avoided by all 'western' mining companies.