

18th May 2016

Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

Attention: Jeremy Newman
 Issuers Adviser

Dear Jeremy

Request for Voluntary Suspension

Spectrum Rare Earths Limited ("Spectrum") requests a Voluntary Suspension of trading in its securities, pursuant to ASX Listing Rule 17.2, commencing Thursday 19th May 2016.

In accordance with ASX Listing Rule 17.2, the Company provides the following information regarding this request:

1. The reason for the voluntary suspension is that the Company pending the announcement regarding the execution of a Heads of Agreement relating to an acquisition.
2. The Company requests that the voluntary suspension ends on the date that the anticipated announcement referred to in paragraph 1 is released to the market (presently expected to occur on Wednesday 25th May 2016).
3. The Company is not aware of any reason why the voluntary suspension should not be granted, or of any other information necessary to inform the market about the suspension.

Yours sincerely
Spectrum Rare Earths Limited



G R Boden
Company Secretary