

(ASX:SPX)

ASX ANNOUNCEMENT
28 February 2017



SHARE PLACEMENT

Spectrum Rare Earths Limited ("SPX" or the "Company") announces that it has mandated K2 Advisory Partners Pty Ltd to undertake a placement to raise \$600,000 by the issue of 150,000,000 ordinary shares to professional and sophisticated investors at a price of 0.4 cents per share.

The placement will be undertaken in two tranches, with the first tranche utilising the existing 25% placement capacity and the second tranche placement being subject to shareholder approval.

The two placements would be as follows:

	Shares	\$
Tranche 1	76,850,000	307,400
Tranche 2	73,150,000	292,600
Total	150,000,000	600,000

Further details will be provided to shareholders in due course.

For further information please contact:

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NON-EXECUTIVE CHAIRMAN
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Company Management

Anthony Barton: Chairman
Alexander Moyle: Director
Leon Charuckyj: Director
Graeme Boden: Company Secretary
