

(ASX:SPX)

ASX ANNOUNCEMENT
5 May 2017



WITHDRAWAL FROM MT REMARKABLE EARN-IN

Spectrum Rare Earths Limited ("SPX" or the "Company") refers to the announcement of 10th October 2016 in relation to the Company earning an interest in the Mt Remarkable prospect, located 200km southwest of Kununurra.

After further reviewing the gold opportunity at Mount Remarkable, SPX management has decided not to proceed with the earn-in programme. Some of the conditions precedent of the agreement between the parties are yet to be satisfied, so that arrangements between them are at an end.

Company Chairman Alex Hewlett said "Whilst Mount Remarkable clearly has reasonable gold discovery potential, some of the challenges of doing business in the Kimberley have led the company to decide not to proceed with the project."

The Company continues to search for mining and exploration opportunities with a focus principally on gold and base metals in western political jurisdictions.

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Company Management

Alex Hewlett: Chairman
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