



1st October 2013

Company Announcements Office  
Australian Stock Exchange Limited  
4<sup>th</sup> Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**CHARLEY CREEK REE PROJECT**  
**FEASIBILITY DRILLING TO COMMENCE**

Crossland and joint venture partner Pancontinental are pleased to announce that the detailed feasibility drilling programme will commence shortly at the Charley Creek Project. The programme is intended to identify zones where higher-grade starter pits for the initial years of production will be defined. This is the first step in estimating an Ore Reserve for the Feasibility study currently in progress.

In addition to rare earth mineral analysis and test work, this programme will also include analysis of all potentially saleable Valuable Heavy Minerals (VHM's), including ilmenite, rutile and zircon, which were not factored into the initial Scoping Study completed in April 2013. Earlier test work confirmed the presence of by-product VHM's and that they can be successfully concentrated.

The Joint Venture believes there is strong potential to materially improve the already very positive April 2013 Scoping Study result through addition of by-product revenues from other VHM's and the definition of higher-grade rare earth starter pits.

Drilling will commence as soon as all regulatory approvals have been obtained. The application process for this drilling commenced in March 2013 and is expected to be completed by NT Department of Mines and Energy shortly.

The programme will consist of 200 aircore drill holes to an average depth of approximately 20 metres, and will be conducted in two stages of 100 holes each. Analytical results of drill samples from the first stage drilling are expected to be available three months after commencement.

This drilling programme represents a major step forward in the advancement of the project and will provide a reliable basis for the process of establishing the full value of the Charley Creek Resource.

Yours sincerely

A handwritten signature in black ink, appearing to read "Geoff Eupene".

Geoff Eupene  
Exploration Director

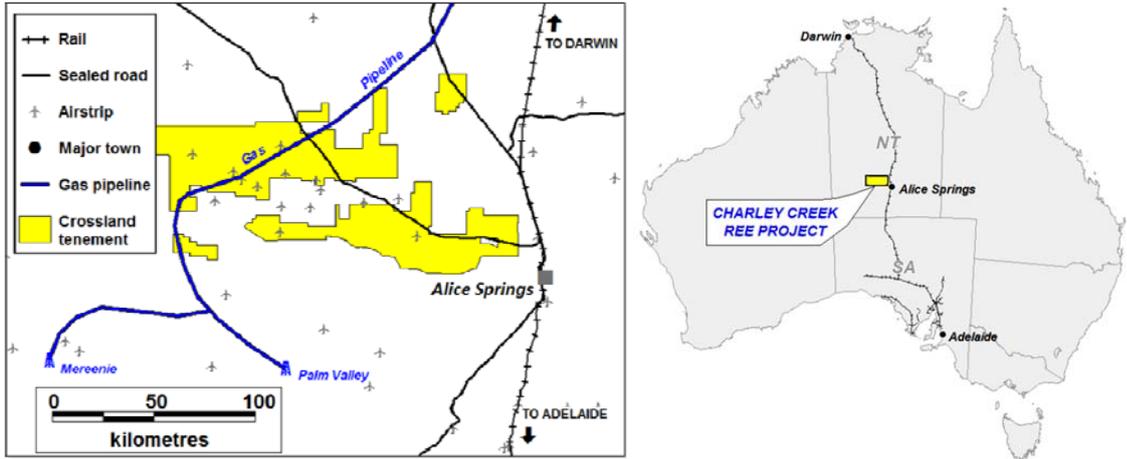
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**ABOUT CHARLEY CREEK PROJECT**

The Charley Creek Project is a joint venture between Crossland Strategic Metals (ASX:CUX) (55%) and Pancontinental Uranium Corporation (TSX:PUC) (45%). Charley Creek is located approximately 100km west-north west of Alice Springs in the Northern Territory, and lies on pastoral leases to the north of the West MacDonnell Range (see Figure 1 below). The resource is a surficial alluvial mineral sand deposit with an average drilled thickness of 15 metres, containing valuable and easily processed rare earth bearing minerals monazite and xenotime, as well as zircon and ilmenite. A JORC compliant resource of 387Mt at 295ppm TREO for a contained 114,050 tonnes of TREO (Indicated) and 418Mt at 289ppm TREO for a contained 121,100 tonnes TREO (Inferred) was reported in May 2012. Results of a Scoping Study completed in April 2013 identified Charley Creek as one of the lowest capital cost REO projects in the world, with Project IRR of 39.4% (pre-Tax & Royalties), an NPV of A\$301.7 million (pre-Tax & Royalties) with a Payback period of 2.5 years<sup>1</sup>.



*The information in this release that relates to Exploration Targets, Exploration Results, or Mineral Resources is based on information compiled by Geoffrey S Eupene FAusIMM CP, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. He is a director of the Company and a full time employee of Eupene Exploration Enterprises Pty Ltd, which is engaged by the Company. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Geoffrey S Eupene has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

<sup>1</sup> These financial results are in part based upon Exploration Targets. Refer to cautionary statements provided by Crossland in the 15th April 2013 ASX Release regarding results of Scoping Study.