

(ASX: SPX)

ASX ANNOUNCEMENT

8 August 2018



Company Update

Carr Fire in Redding, California

Spectrum Rare Earths Limited (“SPX” or “the Company”) would like to provide advice to the market on the Carr Fire, Redding, California the impact on the Washington Gold Project and the Option to Purchase Agreement previously announced.

The Company advised on 30 July 2018 that an active wildfire was burning to the northwest, southwest and in the city of Redding in Northern California. Redding is approximately 15 miles southeast of the Washington Gold Project. At the time and in good faith the vendor had agreed to a temporary extension to the ninety (90) day Exclusive Option Period.

Access to the area had been limited to emergency personnel, however the Company has recently had confirmation that surface infrastructure for the Washington Gold Mine has suffered damage due to the fire. Spectrum and the vendor are now holding discussions in order find a reasonable basis for moving forward in a way which accounts for the changed circumstances.

As previously advised all personnel working at the mine are accounted for and safe.

The company will keep the market informed once further news comes to hand.

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About Spectrum Rare Earths Ltd

Spectrum Rare Earths Limited (ASX: SPX) is a mineral resource exploration and development company. Focussed on identifying and exploring under explored terrain through the use of modern techniques and technology to maximise success.