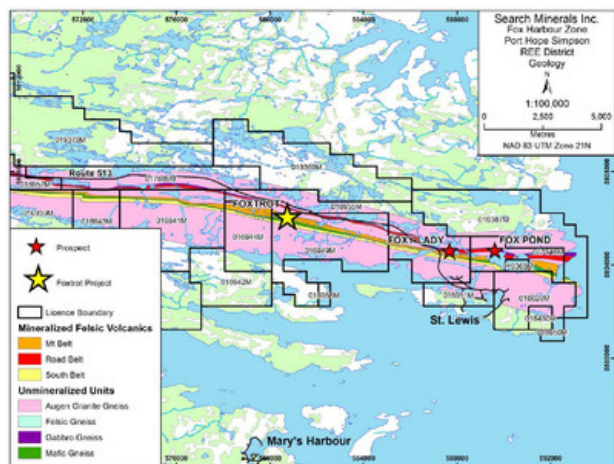


## Search Minerals discovers two further REE-Zr-Y-Nb prospects in the Port Hope Simpson REE District, SE Labrador



VANCOUVER, March 20, 2012 /CNW/ - Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY) and its wholly-owned subsidiary, Alterra Resources Inc., are pleased to announce the discovery of the **Fox Pond** and **Foxy Lady** rare earth element (REE)-Zr-Y-Nb prospects in the Port Hope Simpson REE District in SE Labrador. Encouraging analyses of several grab samples and channel samples from these prospects show concentrations of REE, Nb, Zr and Y equal to or greater than that of the resource at the Foxtrot Project

### Highlights:

- Channel samples from **Fox Pond** and **Foxy Lady** contain 236 ppm Dy over 2.49m, and 197 ppm Dy over 5.16m (including 232 ppm Dy over 1.36m), respectively;
- Grab samples from **Fox Pond** and **Foxy Lady** contain 1.70% TREE+Y, 347 ppm Dy (Fox Pond), 1.23% TREE+Y and 313 ppm Dy (Foxy Lady) respectively;
- **Fox Pond** and **Foxy Lady** prospects occur 8 km along strike from the Foxtrot Project (9.26 million tonne resource).

The **Fox Pond** prospect has 7 channels, totalling 53.28m, and the **Foxy Lady** prospect has 4 channels, totalling 39.09m. The **Fox Pond** and **Foxy Lady** prospects occur within the Fox Harbour mineralized belt approximately 8 km along strike to the east of the Foxtrot Project. They are located near the port of St. Lewis (see figure 1 below), within 2 km of tidewater and 1km of the road network. The rare earth mineralization is found in strata-bound, fine-grained, felsic volcanic units that are correlated to the Foxtrot Project felsic volcanic sequence and for which Search recently released an initial NI 43-101 resource estimate. (see Search's February 13, 2012 news release).

Initial exploration, including regional mapping, grab samples, and channel sampling, at **Fox Pond** and **Foxy Lady**, yield similar rock types, mineralization styles, and REE values to those at the Foxtrot Project.

Weighted averages from **Fox Pond** channel FPC-11-06 assayed 236 ppm Dy, 1282 ppm Y, 13,276 ppm Zr, 1998 ppm Nd, and 1.18% TREE+Y over 2.49 m. Weighted averages from **Foxy Lady** channel FLC-11-02 assayed 197 ppm Dy, 1016 ppm Y, 12,993 ppm Zr, 1377 ppm Nd, and 0.81% TREE+Y over 5.16 m. Table 1 highlights assay data from 2 channels (4 intervals) and 2 hand samples collected from the **Fox Pond** and **Foxy Lady** prospects during the 2011 field season. Analytical techniques, sample preparation, and channel sampling procedures are outlined in Search's July 27, 2010 and September 8, 2010 news releases.

Jim Lucas, President and CEO of Search Minerals comments "The discovery of two more Foxtrot-like prospects and now a total of 11 REE prospects in the Port Hope Simpson REE District further increases the possibility that the district contains one or more REE mines"

General prospecting, channel sampling, and geological mapping will continue on the **Fox Pond** and **Foxy Lady** prospects in the 2012 summer field season and both prospects are expected to be drill program ready by Q3 of the 2012 field season.

**Table 1: Assay Data for 2011 Field Season Grab Samples and Channel Samples.**

Showing	Fox Harbor Pond		Foxy Lady			
	Sample No.	FPC-11-06	FHM-11-26	FLC-11-02		
		(Channel)	Including (Grab Sample)	(Channel)	Including (Grab Sample)	
From (m)	5.57	5.57		0.00	0.65	
To (m)	8.06	6.33		5.16	2.01	
Interval (m)	2.49	0.76		5.16	1.36	
Y	1282	1431	1771	1016	1188	1643
Zr	13276	13610	15880	12993	16827	17720
Nb	540	645	870	508	509	655
La	2200	2760	3260	1433	1575	2050
Ce	4561	5680	6630	2954	3337	4520
Pr	531	655	752	363	415	534
Nd	1998	2420	2830	1377	1572	2010
Sm	361	428	505	263	303	393
Eu	17.6	20.8	25.9	13.5	15.5	19.3
Gd	261	306	391	217	251	300
Tb	41.4	48.1	59.5	34.6	40.3	51.1
Dy	236	268	347	197	232	313
Ho	45.3	51.0	66.2	39.0	46.5	61.8

Er	128	142	174	111	133	182
Tm	18.3	20.2	23.6	15.8	19.1	26.9
Yb	112	122	141	97	120	166
Lu	16.2	17.6	20	14.4	17.9	23.9

LREE	9651	11943	13977	6390	7202	9507
HREE	876	996	1248	740	876	1144
HREE + Y	2158	2427	3019	1756	2064	2787
TREE	10527	12939	15225	7130	8078	10651
TREE + Y	11809	14370	16996	8146	9267	12294
% TREE	1.05%	1.29%	1.52%	0.71%	0.81%	1.07%
% TREE + Y	1.18%	1.44%	1.70%	0.81%	0.93%	1.23%
% HREE	8.32%	7.70%	8.20%	10.37%	10.85%	10.74%
% HREE + Y	18.28%	16.89%	17.76%	21.55%	22.28%	22.67%

**Note:** All amounts parts per million (ppm). 10,000 ppm = 1% = 10 kg/tonne  
**REE** Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).  
**TREE** Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.  
**LREE** Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.  
**HREE** Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.  
**Y** Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.  
**%HREE+Y**  $\frac{\%(\text{HREE}+\text{Y})}{(\text{TREE}+\text{Y})}$   
**%HREE**  $\frac{\%(\text{HREE})}{(\text{TREE})}$

### Exploration Program Update

The Port Hope Simpson REE District is 135 km long and 4 - 12 km wide, consists of 4326 claims in 86 licenses, and occupies 1081 square kilometres. There are a total of 11 REE prospects in the District, including: Rock Rolling Hill, Rattling Bog Hill, Piperstock Hill, Southern Shore, Toots Cove, Pesky Hill, HighREE Island, Foxtrot, **Fox Pond**, **Foxy Lady**, and Ocean View. The Foxtrot Project, **Fox Pond** and **Foxy Lady** prospects occur in the Fox Harbour mineralized belt. Piperstock Hill, Southern Shore, Toots Cove and Pesky Hill occur in a 13 km mineralized zone known as the HighREE Hills. The Ocean View Prospect occurs in a 3 km mineralized zone known as the Ocean View mineralized belt. The Fox Harbour, Ocean View and HighREE Hills mineralized zones are considered very prospective for both HREE and LREE.

### Qualified Person:

Dr. Randy Miller, Ph.D., P.Geo, is the Company's Vice President Exploration and Qualified Person for the purposes of NI 43-101. Dr. Miller has reviewed and approved the technical disclosure contained in this news release as applicable. The company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data.

### About Search:

*Search Minerals Inc. (TSXV: SMY) is a TSX Venture Exchange listed company, headquartered in Vancouver, B.C. Search is the discoverer of the Port Hope Simpson REE District, a highly prospective light and heavy REE belt located in southeast Labrador where the company controls a dominant land position in a belt 135km long and up to 12km wide. In addition, Search has a number of other mineral prospects in its portfolio located in Newfoundland and Labrador, including a number of claims in the Strange Lake Complex, where Quest Rare Minerals has an earn-in agreement with the Company; and at the Red Wine Complex, where Great Western Minerals Group has a Joint Venture with the Company.*

*Furthermore, Search Minerals is the owner of patents relating to the Starved Acid Leaching Technology ("SALT"), a process with the potential to economically recover nickel and cobalt from known deposits currently considered sub economic.*

*Search Minerals is led by a management team and Board of Directors with a proven track record in the mining industry. The Company has experienced geological and metallurgical teams led by Dr. Randy Miller and Dr. David Dreisinger respectively.*

*All material information on the Company may be found on its website at [www.searchminerals.ca](http://www.searchminerals.ca) and on SEDAR at [sedar.com](http://www.sedar.com).*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility of the adequacy or accuracy of this release.

### Cautionary Statement:

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in Search's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although Search believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Search disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Image with caption: "Figure 1: Geological Map Showing the Location of Fox Pond and Foxy Lady Prospects. (CNW Group/Search Minerals Inc.)". Image available at: [http://photos.newswire.ca/images/download/20120320\\_C5800\\_PHOTO\\_EN\\_11296.jpg](http://photos.newswire.ca/images/download/20120320_C5800_PHOTO_EN_11296.jpg)

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### For further information:

Jim Clucas  
T: 604-688-6180  
President & Chief Executive Officer  
E: [jimclucas@searchminerals.ca](mailto:jimclucas@searchminerals.ca)

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