

## Search Minerals announces three new Foxtrot-like REE Prospects in SE Labrador



TORONTO, June 20, 2013 /CNW/ - Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY) and its wholly-owned subsidiary, Alterra Resources Inc. ("Alterra"), are pleased to announce the discovery of three new prospects in the Port Hope Simpson Rare Earth Element ("REE") District in SE Labrador, with mineralization similar to that at the Company's Foxtrot Project ("Foxtrot") (the Company's revised Preliminary Economic Assessment ("PEA") for the Foxtrot Project has been filed on SEDAR and is available at [www.sedar.com](http://www.sedar.com) and on the Company's website). The new Prospects, Fleet Fox, Fox Run and Silver Fox, along with the two previously announced Foxtrot-like Prospects, Fox Pond and Foxy Lady, all occur within 10 km of the Foxtrot REE Deposit.

Search is targeting these five Prospects, as well as additional targets with similar geophysical signatures and geology, as exploration targets for the 2013 field season.

Stephen Keith, President and Chief Executive Officer of Search, stated, "Search is the only junior exploration company to identify and control an entire REE District. Our District, located close to a road network and the port and airport facilities at St. Lewis, has the potential for multiple REE deposits. The new Prospects that we have identified, combined with our flagship Foxtrot Project, illustrate the long-term growth value of Search. Foxtrot anchors the District with a positive and robust PEA, with a focus on critical elements such as dysprosium, while our exceptional team continues to add new prospects that could deliver significant value."

### HIGHLIGHTS

- Fleet Fox and Fox Run, along with previously announced Fox Pond and Foxy Lady, exhibit Foxtrot-like REE mineralization, grades and host rocks; Silver Fox contains lower heavy REE ("HREE") and higher light REE ("LREE") than Foxtrot.
- Channel samples give average values of:
  - 220 ppm dysprosium ("Dy") (252 ppm  $Dy_2O_3$ ), 1158 ppm yttrium ("Y") (1471 ppm  $Y_2O_3$ ), 1710 ppm neodymium ("Nd") (1995 ppm  $Nd_2O_3$ ) over 3.64m at Fleet Fox; and
  - 215 ppm Dy (247 ppm  $Dy_2O_3$ ), 1104 ppm Y (1402 ppm  $Y_2O_3$ ) and 1714 ppm Nd (1995 ppm  $Nd_2O_3$ ) over 5.08m at Fox Run.
- The Foxtrot-like district-wide REE mineralization consists of the Foxtrot Deposit, five Foxtrot-like prospects and additional Foxtrot-like targets that occur in a 25 km-long felsic volcanic belt.

### THREE NEW FOXTROT-LIKE PROSPECTS

Exploration in the Fox Harbour Volcanic Belt for Foxtrot-like mineralization has been ongoing since 2010. Channel sample results are presented from three new Foxtrot-like prospects: Fleet Fox, Fox Run and Silver Fox. These prospects exhibit REE mineralization consisting of allanite, zircon and fergusonite, associated with felsic volcanic rocks in a mafic-felsic bi-modal volcanic belt.

Fleet Fox and Fox Run channels give REE analyses similar to the REE resource at Foxtrot (Table 1).

- Fleet Fox channel samples give average values of 220 ppm Dy (252 ppm  $Dy_2O_3$ ), 1158 ppm Y (1471 ppm  $Y_2O_3$ ) and 1710 ppm Nd (1995 ppm  $Nd_2O_3$ ) over 3.64m.
- Fox Run channels give average values of 215 ppm Dy (247 ppm  $Dy_2O_3$ ), 1104 ppm Y (1402 ppm  $Y_2O_3$ ) and 1714 ppm Nd (1995 ppm  $Nd_2O_3$ ) over 5.08m.

Silver Fox mineralization exhibits higher LREE (up to 9593 ppm total LREE; compare to Table 1), lower HREE (up to 525 ppm total HREE) and much higher Zr (up to 30,381 ppm Zr) than Foxtrot. Lower values of the more valuable HREE (e.g., Dy from 100-125 ppm and Tb from 20-25 ppm), compared to Foxtrot, indicate that Silver Fox is a lower-priority HREE target.

### DISTRICT-WIDE OCCURRENCE OF FOXTROT-LIKE REE MINERALIZATION

There are now four prospects (Fox Pond, Foxy Lady, Fleet Fox and Fox Run) that exhibit Foxtrot-like grades (Table 1) over minimum true thicknesses of 3-5m. The Foxtrot High Grade Core ("HGC") resource occurs over a strike length of 500m and a true thickness of 3-25m. Strike lengths at the four Foxtrot-like Prospects range up to 800m. Fox Pond and Foxy Lady are drill-ready targets, whereas Fleet Fox and Fox Run will require additional exploration work before drilling.

Exploration work in the Fox Harbour volcanic belt indicates that the belt is continuous over at least 25 km. At least four additional, unexplored targets, with similar geology and geophysical signatures occur within this belt. Preliminary exploration work and data interpretation indicate that the Fox Harbour volcanic belt and associated REE mineralization sporadically occurs over an additional 25 km, for a potential total belt length of at least 50 km.

### FOXTROT-LIKE CHANNELS VS FOXTROT RESOURCE VALUES

	FOXTROT RESOURCE		FOXY LADY	FOX POND	FLEET FOX	FOX RUN
	FOXTROT	FOXTROT	FLC-11-02	FPC-12-05	FFC-12-01	FRC-11-03
	INDICATED	HGC INDICATED	(Channel)	(Channel)	(Channel)	(Channel)
From (m)			0.00	13.61	1.26	0.00
To (m)			5.16	16.9	4.90	5.08
Interval (m)			5.16	3.29	3.64	5.08
Y	1040	1230	1016	1368	1158	1104

Zr	9619	11681	12993	12275	11701	11540
Nb	626	669	508	856	574	834
La	1646	1936	1433	2667	1654	1941
Ce	3337	3942	2954	5228	3719	3727
Pr	384	454	363	561	439	454
Nd	1442	1704	1377	2093	1710	1714
Sm	262	310	263	368	330	315
Eu	13.0	16.0	13.5	18.3	16.9	15.3
Gd	205	244	217	296	255	233
Tb	33.0	39.0	34.6	43.1	38.3	36.3
Dy	189	226	197	237	220	215
Ho	37.0	44.0	39.0	44.4	41.1	40.6
Er	103	123	111	123	110	118
Tm	15.0	18.0	15.8	17.6	15.0	17.0
Yb	92	110	97	109	87.4	105
Lu	14.0	16.0	14.4	16.7	12.8	16.0
LREE	7071	8346	6390	10917	7852	8151
HREE	701	836	740	905	797	796
HREE + Y	1741	2066	1756	2273	1955	1900
TREE	7772	9182	7130	11822	8649	8947
TREE + Y	8812	10412	8146	13190	9807	10051
% TREE	0.78%	0.92%	0.71%	1.18%	0.86%	0.89%
% TREE + Y	0.88%	1.04%	0.81%	1.32%	0.98%	1.01%
% HREE	9.02%	9.10%	10.37%	7.66%	9.21%	8.90%
% HREE + Y	19.76%	19.84%	21.55%	17.23%	19.93%	18.91%

**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**  $\%(\text{HREE}+\text{Y})/(\text{TREE}+\text{Y})$

**%HREE**  $\%(\text{HREE}/\text{TREE})$

Table 1.

There are currently three identified sub-belts, with felsic volcanic-hosted REE mineralization, in the well-known portion of the Fox Harbour volcanic belt. Foxtrot, Fox Run and Silver Fox occur in the same sub-belt (Mt Belt). Foxy Lady, Fox Pond and Fleet Fox, along with most of the unexplored targets occur in a nearby sub-belt (Road Belt). The third belt contains abundant low grade REE mineralization but no significant targets to date.

### 2013 FIELD SEASON EXPLORATION PROGRAM

Search is planning an exploration program for the 2013 field season to map and sample Foxtrot-like mineralization throughout the Fox Harbour volcanic belt (targets and prospects mentioned above) and to prioritize targets for a small exploration drilling program. The aim of this program is to discover/document additional Foxtrot-like deposits in close proximity to the Foxtrot Deposit and to add to the Foxtrot resource; currently 9.3 million tonnes indicated at 189 ppm Dy and 5.2 million tonnes inferred at 176 ppm Dy (see Nov. 1, 2012 news release, "[Search Minerals Phase III Drilling Increases Foxtrot REE Project Resource Estimate by 55% of Similar Grade](#)").

### 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 endeavor to meet high standards of integrity, transparency and consistency in reporting technical content, including geological and assay (e.g. REE) data.

### About Search Minerals:

*Search Minerals Inc. (TSXV: SMY) is a TSX Venture Exchange listed company. 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 135 km long and up to 12 km wide. In addition, Search holds a number of additional mineral prospects in Newfoundland and Labrador in its portfolio, including claims in the Strange Lake Complex (where Quest Rare Minerals has a Joint Venture with Search); and at the Red Wine Complex (where Great Western Minerals Group has a Joint Venture with Search).*

*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 proven track records in the mining industry, with 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://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 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: "Fox Harbour Zone Port Hope Simpson REE District Geology (CNW Group/Search Minerals Inc.)". Image available at: [http://photos.newswire.ca/images/download/20130620\\_C9940\\_PHOTO\\_EN\\_28307.jpg](http://photos.newswire.ca/images/download/20130620_C9940_PHOTO_EN_28307.jpg)

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