

Search Minerals discovers the Ocean View HREE-Zr-Y-Nb Prospect in Port Hope Simpson REE district, SE Labrador

VANCOUVER, Nov. 21, 2011 /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 **Ocean View** heavy REE (HREE)-Zr-Y-Nb prospect in the Port Hope Simpson REE district in SE Labrador. Channel samples from this prospect reveal high concentrations of HREE, Nb, Zr and Y.

Highlights:

- Channel samples from the Ocean View Prospect reveal Dy values from 291 - 891 ppm (Dy₂O₃ from 334 - 1023 ppm);
- HREE/Total REE ranges up to 52.67% (HREE+Y/Total REE+Y ranges up to 68.21%);
- Nb values range from 2509 to 11669 ppm and Y values range from 1385 to 3467 ppm and;
- An additional license, consisting of 102 claims has been staked in the area.

Search's exploration team has discovered **Ocean View**, a new HREE-Nb-Y-Zr Prospect on the south-east coast of Labrador, near Mary's Harbour. The rare earth mineralization, consisting of fergusonite, allanite and zircon, occurs in magnetite-amphibole bearing granitic pegmatites.

Jim Clucas, President and CEO of Search Minerals stated: "This is the ninth REE prospect that the Company has announced in the Port Hope Simpson REE Belt, after only two summers of exploration activity. We are currently evaluating and awaiting additional geochemical data from this summer's program and anticipate making other announcements in the near future."

The **Ocean View Prospect** occurs in the Ocean View REE belt, which is currently 3 km long and 0.5 km wide. The prospect is within 500m of tide water, 12km from the deep water port of Mary's Harbour, and is 10km from Highway 513, an all season gravel highway. The company has staked an additional license, 102 claims, to control this REE belt, which currently consists of 4 licenses and 156 claims. Exploration continues in this belt and adjacent portions of the Port Hope Simpson REE District and will include prospecting, additional sample collection, channel sampling and geological mapping.

Table 1 below outlines assay data from 3 channels collected from the **Ocean View Prospect**. Analytical techniques, sample preparation and channel sampling procedures are outlined in Search's July 27, 2010 and September 8, 2010 news releases.

Channel Samples for Ocean View Prospect:

Channel No.	OVSC-11-04	OVSC-11-04	OVSC-11-04	OVSC-11-05	OVSC-11-05	OVSC-11-08
Interval (m)	5.74-11.80	9.80-11.80	9.80-10.35	0.00-3.30	1.99-2.44	1.10-1.69
Length (m)	6.06	2.00	0.55	3.30	0.45	0.59
Y	1640	2600	3291	1385	3467	2974
Zr	18627	32795	38410	18685	44780	6743
Nb	2509	4166	6082	3939	5117	11669
LIGHT REE						
La	398	650	522	889	4010	390
Ce	973	1578	1400	2073	9190	1215
Pr	118	198	183	223	956	174
Nd	404	708	705	705	2920	754
Sm	132	234	272	182	662	346
HEAVY REE						
Eu	4.6	8.05	9.48	5.64	18.1	26
Gd	147	259	317	168	549	416
Tb	41.3	71.4	91.3	38.6	118	114
Dy	313	532	690	291	852	891
Ho	72.4	122	158	64.4	180	206
Er	233	386	507	201	529	647
Tm	38.6	62.7	83.2	31.6	78.3	108
Yb	257	417	550	205	478	699
Lu	38.6	63.1	82.8	30.7	68.7	95.5
LREE	2025	3367	3082	4071	17738	2879
HREE	1144	1921	2489	1036	2871	3203
HREE + Y	2784	4521	5780	2422	6338	6177
TREE	3169	5287	5571	5108	20609	6081
TREE + Y	4809	7888	8862	6493	24076	9055
%HREE	36.11	36.33	44.70	20.29	13.90	52.67
%HREE + Y	57.90	57.32	65.20	37.30	26.30	68.21

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 9 REE prospects in the District, including: Rock Rolling Hill, Rattling Bog Hill, Piperstock Hill, Southern Shore, Toots Cove, Pesky Hill, HighREE Island,

Foxtrot and Ocean View. The Foxtrot Prospect occurs 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 HREEs and LREEs.

Qualified Person:

Dr. Randy Miller, Ph.D., P.Geol, is the Company's Vice President Exploration and Qualified Person for the purposes of NI 43-101. 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 Minerals:

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 is in 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 aid in the recovery of certain metals.

Search Minerals is lead by a management team and board with a proven track record in the mining industry. The Company has a team with deep geological and metallurgical expertise lead by Dr. Randy Miller and Dr. David Dreisinger.

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at sedar.com.

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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. 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.

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