



# Texas Rare Earth Resources

Byron Capital Markets Ltd.  
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OTCQX: TRER



# ROUND TOP PROJECT HIGHLIGHTS



- ▶ 85 miles east of El Paso, Texas
- ▶ 3 mineralized mountains: Round Top, Little Round Top, Little Blanca
- ▶ Initial results indicate a very large deposit with high percentage of critical HREEs\*
- ▶ 71 holes drilled to date, collecting 31,800 feet of rhyolite sample material
- ▶ Preliminary Economic Assessment report prepared in accordance with NI 43-101 standards to be released in early May

\* See Cautionary Note to U.S. Investors

# ROUND TOP PROJECT DIFFERENTIATORS



## Location

- ▶ On State-owned land – pro-natural resource, favorable permitting
- ▶ Close proximity to established infrastructure – significant cost savings
- ▶ Climate enables year-round drilling and construction – ease of operation results in fast track development
- ▶ Strong support from state and community officials

# ROUND TOP PROJECT DIFFERENTIATORS

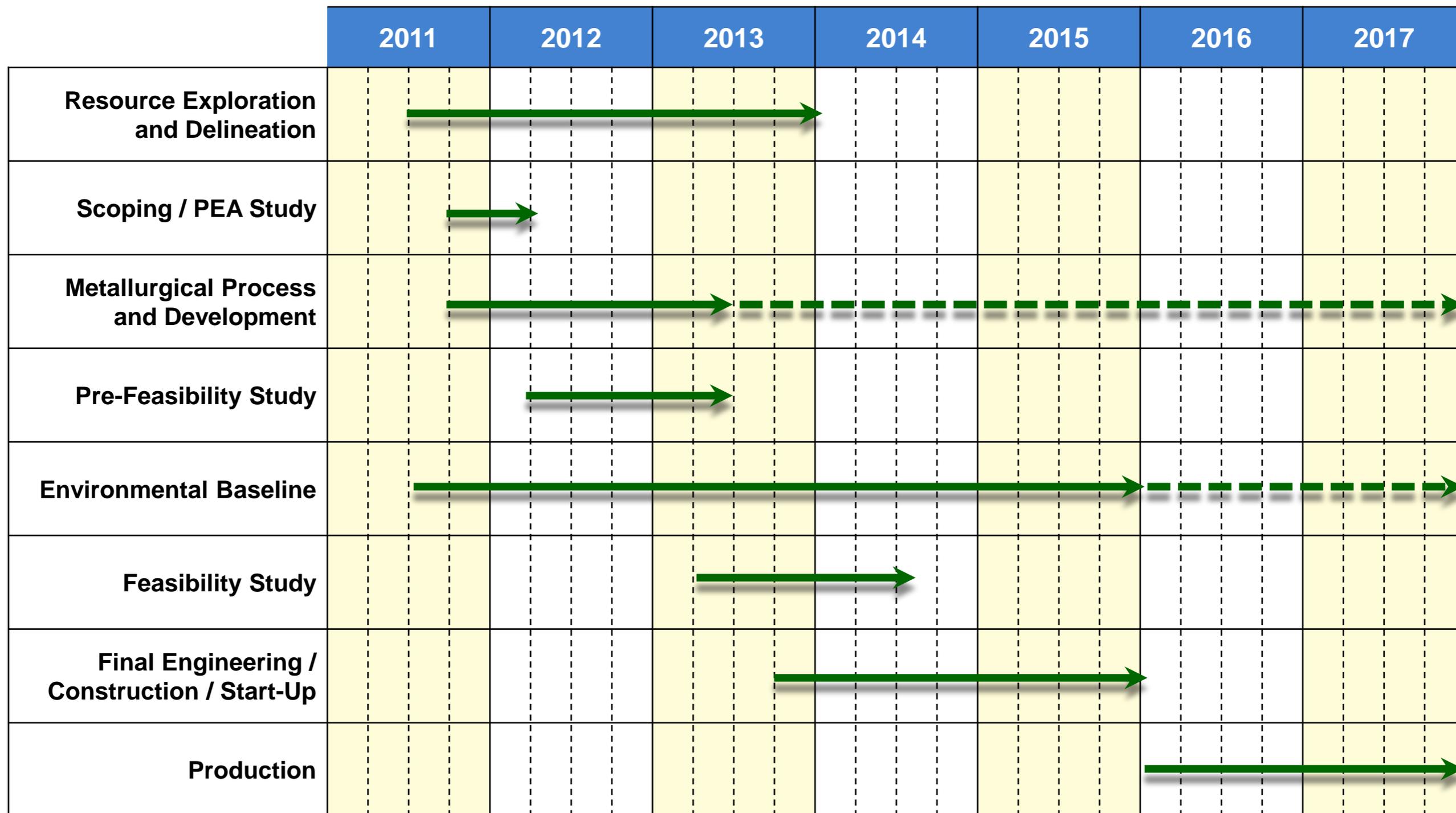


## Geological & Metallurgical Characteristics

- ▶ Massive above-surface deposit - very low strip ratio
- ▶ Unique peralkaline rhyolite host rock with favorable mineralogy – silicate vs. carbonate
- ▶ Mineralogy is key to low-cost processing
- ▶ Simple metallurgy – applying proven conventional technology
- ▶ Metallurgical process now focused on optimization of rougher flotation
  - ▶ ***Proprietary reagents yield good selectivity from samples, providing high TREO average recoveries of 75% to 83%\****

\* See Cautionary Note to Investors

# ROUND TOP PROJECT TIMELINE





# CAUTIONARY NOTE TO INVESTORS

The United States Securities and Exchange Commission (the “SEC”) permits United States mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We advise U.S. investors that while this term is defined in accordance with Canadian National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the “CIM Standards”), such term is not recognized by the SEC and is normally not permitted to be used in reports and registration statements filed with the SEC. Our Round Top Rare Earth project currently does not contain any known proven or probable ore reserves under SEC reporting standards. Our reference in this presentation to the metric tons of Rhyolite contained at the Round Top project is a reference only to potential in-place tonnage and our references in this presentation to quantities of rare earth oxides contained at the Round Top project are references only to estimated in-place quantities of mineralized material based on the potential quantity of host rock and current assay results from drill data. U.S. Investors are cautioned not to assume that these amounts reflect economically and legally recoverable quantities of rare earth minerals. We use certain terms in this presentation such as “mineral resource” and “geologic resource” which the SEC guidelines generally prohibit United States companies from including in their filings with the SEC. The SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC reporting standards as in-place tonnage and grade without reference to unit measures. U.S. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into SEC compliant reserves. We also reference in this presentation a historical “reserve” estimate. This estimate does not refer to proven or probable ore reserves under SEC reporting standards. Under SEC reporting standards, a “final” or “bankable” feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. U.S. Investors are urged to consider closely the disclosure in our latest reports and registration statements filed with the SEC, which may be secured from us, or from the SEC's website at <http://www.sec.gov/edgar.shtml>.

# FORWARD-LOOKING STATEMENTS



This presentation contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information under Canadian securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the potential development of the Round Top project, possible low costs of production, advancement of exploration and resource definition, future mineralogical and metallurgical analysis, timing for and completion of the pre-feasibility study, the preliminary economic assessment, and the feasibility study timing for core hole drilling, expected core hole drilling results confirming the accuracy of assays and logs, expected results of future metallurgical testing, including the ability of such processing to produce a saleable product and the ability to concentrate and extract the rare earth elements by proven, conventional technologies, the anticipated cost effective recovery and extraction methods, the Company becoming a competitive and secure source of heavy rare earth elements, and the timing and feasibility of future production decisions, high percentage of critical HREEs, massive deposit, low strip ratio, simple metallurgy, proven conventional technology, low cost processing, high TREO recoveries, and other such similar matters are forward-looking statements. When used in this presentation, the words “potential”, “indicate”, “expect”, “intend”, “favorable,” “believe,” “may,” “will,” “if,” “anticipate” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Texas Rare Earth Resources to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of mineralized material and mineral resource estimates, risks relating to completing drilling and metallurgical testing at the Round Top project, risks related to project development determinations, risks related to fluctuations in the price of rare earth minerals, the inherently hazardous nature of mining-related activities, potential effects on the Company’s operations of environmental regulations, risks due to legal proceedings, risks related to uncertainty of being able to raise capital on favorable terms or at all, as well as those factors discussed under the heading “Risk Factors” in the Company’s latest annual report on Form 10-K as filed on November 22, 2011 and other documents filed with the U.S. Securities and Exchange Commission. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.