

**Stock Data**

Share Price: 2.85p  
Market Cap: £11m  
Shares in issue: 380m

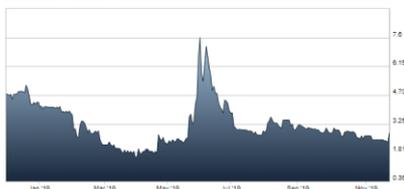
**Company Profile**

Sector: Mining  
Ticker: RBW  
Exchanges: LSE

**Activities**

Rainbow's focus is the Gakara Project in Burundi, one of the highest-grade (47%-67% Total Rare Earth Oxide) rare earths projects globally and the only African producer.

**Share price performance**



Source: LSE

**Past performance is not an indication of future performance.**

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# Rainbow Rare Earths Limited

Rainbow Rare Earths (RBW.L) announced the latest results from its exploration and mine development programme on the Gakara project in Burundi. Assay results from two diamond core drill-holes in the Kiyenzi deposit reveal continuous mineralisation from shallow depths. Highlights include intersections of 13.87m grading 4.85% total rare earth oxides (TREO) and 11.64m grading 3.86% TREO. Additional drill cores totalling more than 1,000m have been sent for analysis in order to evaluate and generate an updated compliant mineral resource estimate. These results should give RBW additional mining flexibility as it continues to development the Gakara project.

## Kiyenzi drilling data

Whilst RBW has historically focused on the areas of Gaswagwe and Murambi deposits in Burundi for the production of rare earth element bearing concentrates, management is now focused on Kiyenzi deposit. During 2018, the Company undertook a drilling campaign at Kiyenzi in which 30 diamond drill holes were drilled for a total of 1,428m. All holes were relatively shallow drilled to a depth of approximately 44m, although one hole was drilled to a depth of 150m. Drilling was conducted on a grid of approximately 25m. RBW is currently working towards an updated mineral resource estimate.

Drill Hole 29 returned 20.62m with an average grade of 3.45% TREO, including 0.20m grading 45.79% TREO. On aggregate and excluding a section of core which intersected 6.75m grading 0.58% TREO, the average grade is 4.85% over 13.87m. Drill Hole 31 returned an average grade of 1.63% TREO over 36.45m. On aggregate and excluding a section of core intersecting 24.81m grading 0.58%, the average grade implied is 3.86% TREO over 11.64m.

Under previous management, limited drilling has been done on the Gakara project. A total of 38 diamond drill holes comprising 2,115.5m were drilled on six sites. Of this, 30 holes totalling 1,428m were drilled at Kiyenzi to delineate potential tonnes and grade and testing of a ground gravity anomaly. Drilling at Kiyenzi has revealed a new style of REE mineralisation for Gakara characterised by relatively high tonnage and lower grade compared with the narrow veins found at other deposits. The Kiyenzi deposit is characterised by breccias and thin (mm to cm) high grade veins that have extensively invaded the gneiss and aplite host rocks.

## Rare REE producer outside of China

Africa's only rare earth element (REE) producer, Rainbow Rare Earths, has been producing REE concentrate from its 90% owned Gakara project in Burundi since Q4 2017. The Gakara deposit is one of the highest-grade REE deposits in the world with in-situ grades ranging between 47% and 67% total rare earth oxide (TREO). The deposit consists of REE-bearing minerals bastnaesite and monazite hosted within a system of narrow veins. The Company also has a ten-year distribution and offtake agreement with multinational ThyssenKrupp Materials Trading secured for the sale of at least 5,000tpa of concentrate.

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