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RARE METALS

For US Dysprosium Self Sufficiency

TSX.V : UCU
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Cautionary Notes
and Disclaimers

This presentation may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including risks related to permitting, potential environmental impacts and global politics among others. The Ucore Rare Metals Inc properties are at an early stage. More work is required before the mineralization and the Projects' economic aspects can be confidently modeled. Actual results may differ materially from those currently anticipated in this presentation. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the Projects will otherwise prove to be economic. For more information regarding our business and related risks, see our public filings available at www.sedar.com.

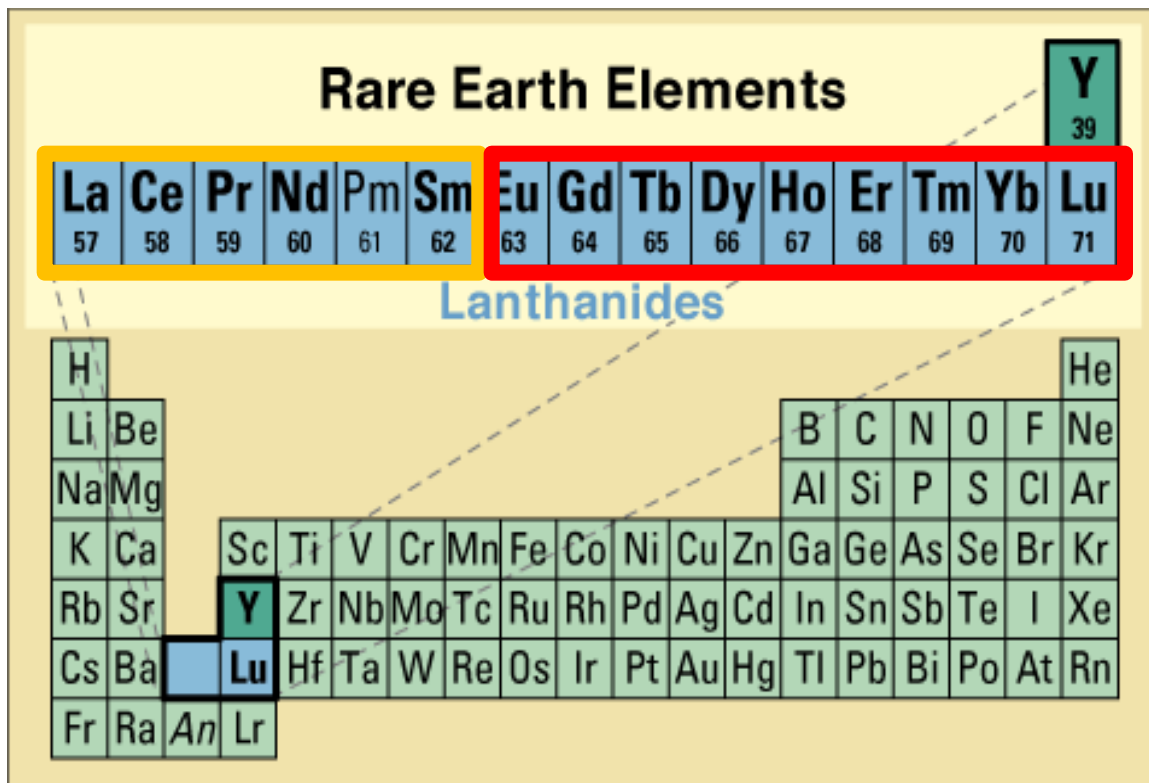
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Presentation Structure

- **Introduction**
- Ucore Rare Metals Inc. overview
- Bokan Mountain Project Details
- Summary

RARE EARTH: not rare, not earth!



Light REE

- Lanthanum
- Cerium
- Praseodymium
- Neodymium
- Promethium
- Samarium

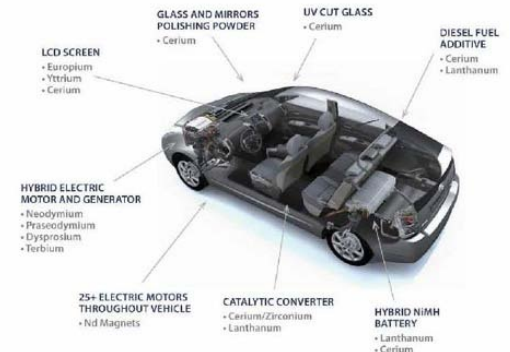
Yttrium + Heavy REE

- Europium
- Gadolinium
- Terbium
- Dysprosium
- Holmium
- Erbium
- Thulium
- Ytterbium
- Lutetium

Rare Earth Elements

15 “Lanthanoids” + Y

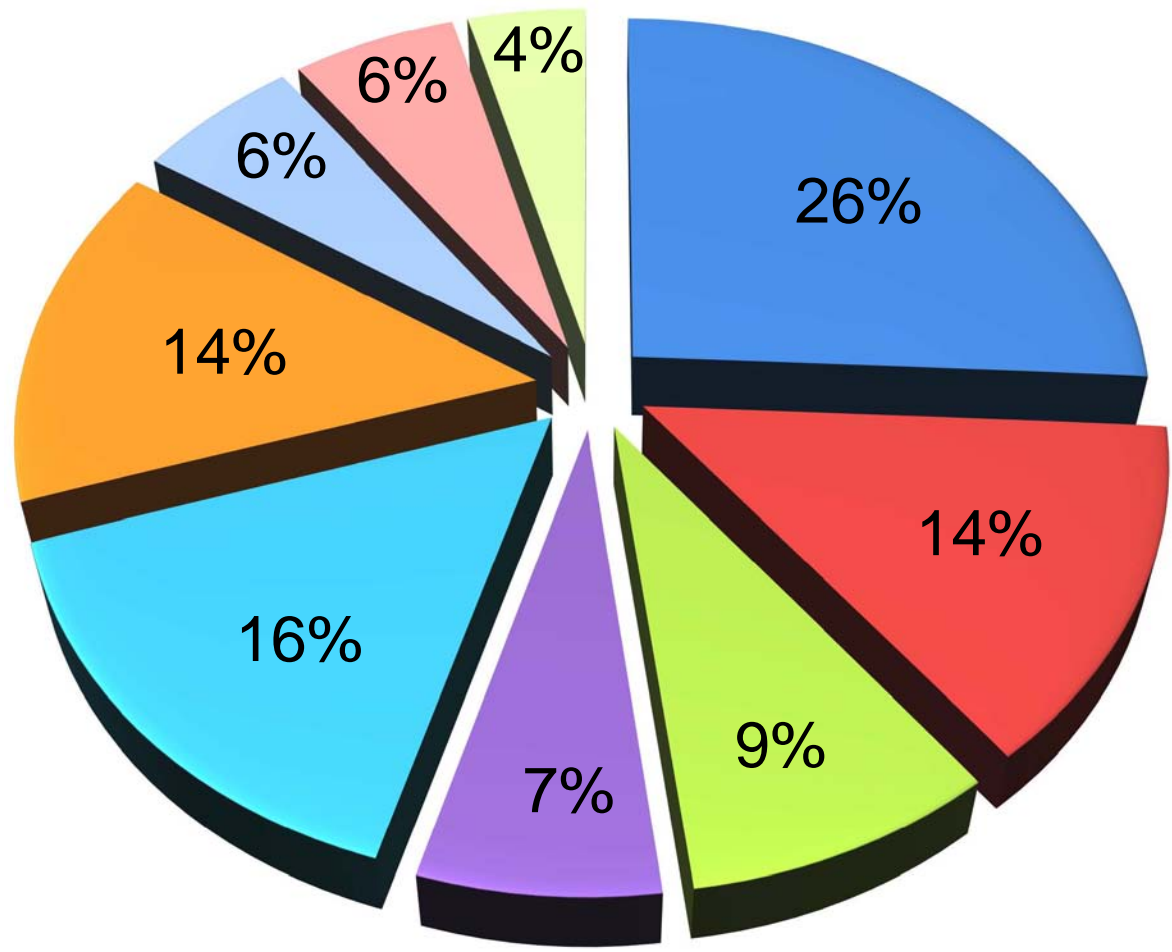
- Unusual electronic, magnetic and optical properties
- We can divide the uses of REEs into two categories:
 1. Technology process enablers *e.g. catalysts, glass polishing*
 2. Technology “building blocks” *e.g. rare earth magnets for “cleantech” / green energy applications*





Rare Earth Use

2010 Demand REO



- Rare Earth magnets
- NiMH battery alloy
- Metallurgy applications
- Automotive catalytic convertors
- Fluid Cracking Catalyst
- Glass polishing powder
- Glass additives
- Phosphors for lighting
- Others

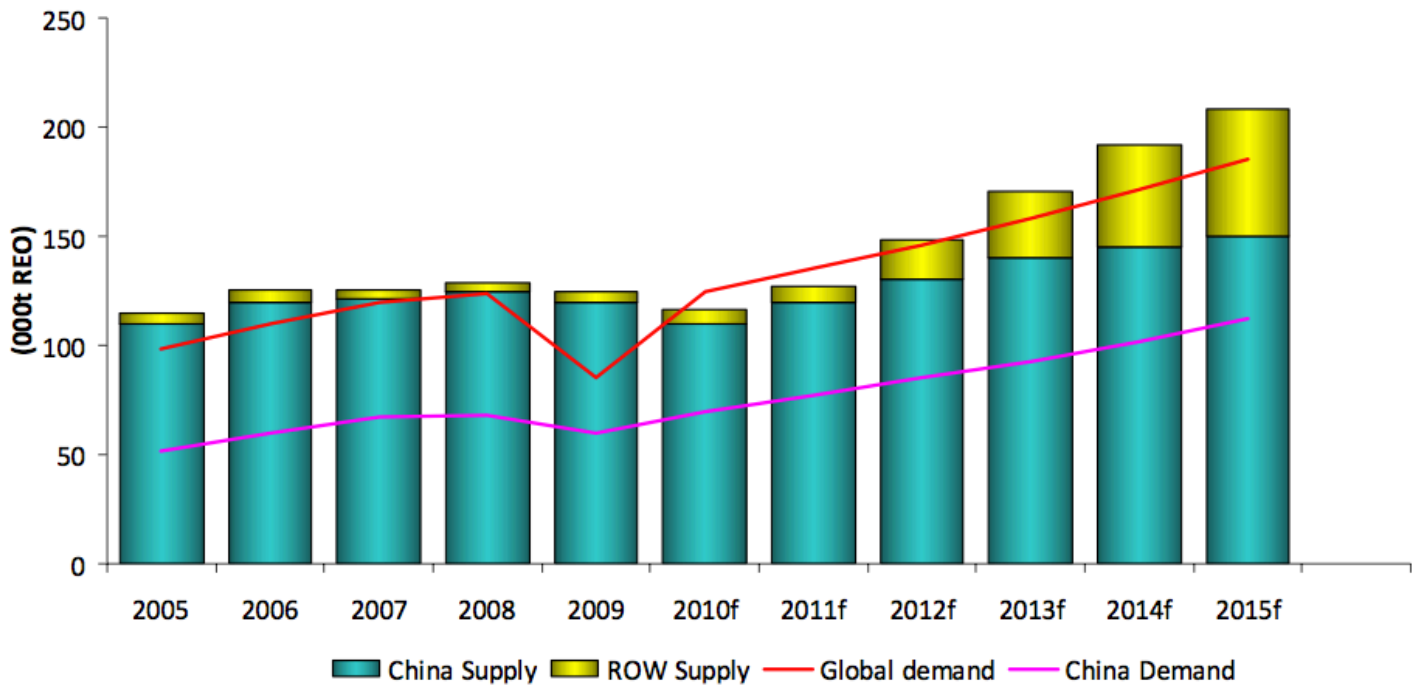


2015 Global Forecast Supply and Demand

Rare Earth Oxide	Demand @ 180,000tpa REO	Supply @ 208,500tpa REO
Cerium	65-70,000t REO	75-80,000t REO
Neodymium	35-40,000t REO	30-35,000t REO
Europium	725-775t REO	575-625t REO
Terbium	450-500t REO	375-425t REO
Dysprosium	2,750-3,000t REO	1,750-2,000t REO



2015 – Surplus or Deficit

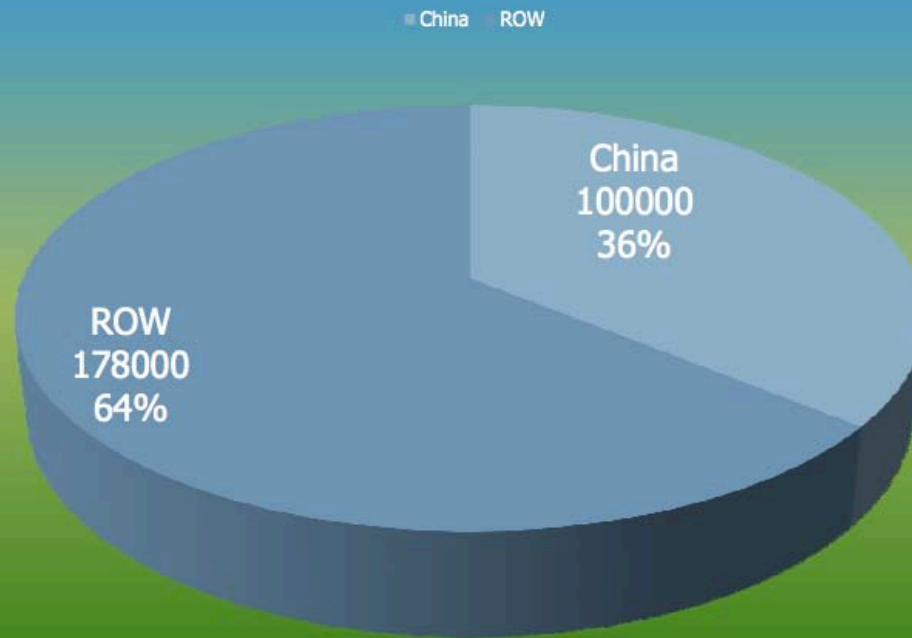


Source: IMCOA, Roskill



China's View of Supply

Forecast on Target Supply after 2015





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Critical
for clean
energy

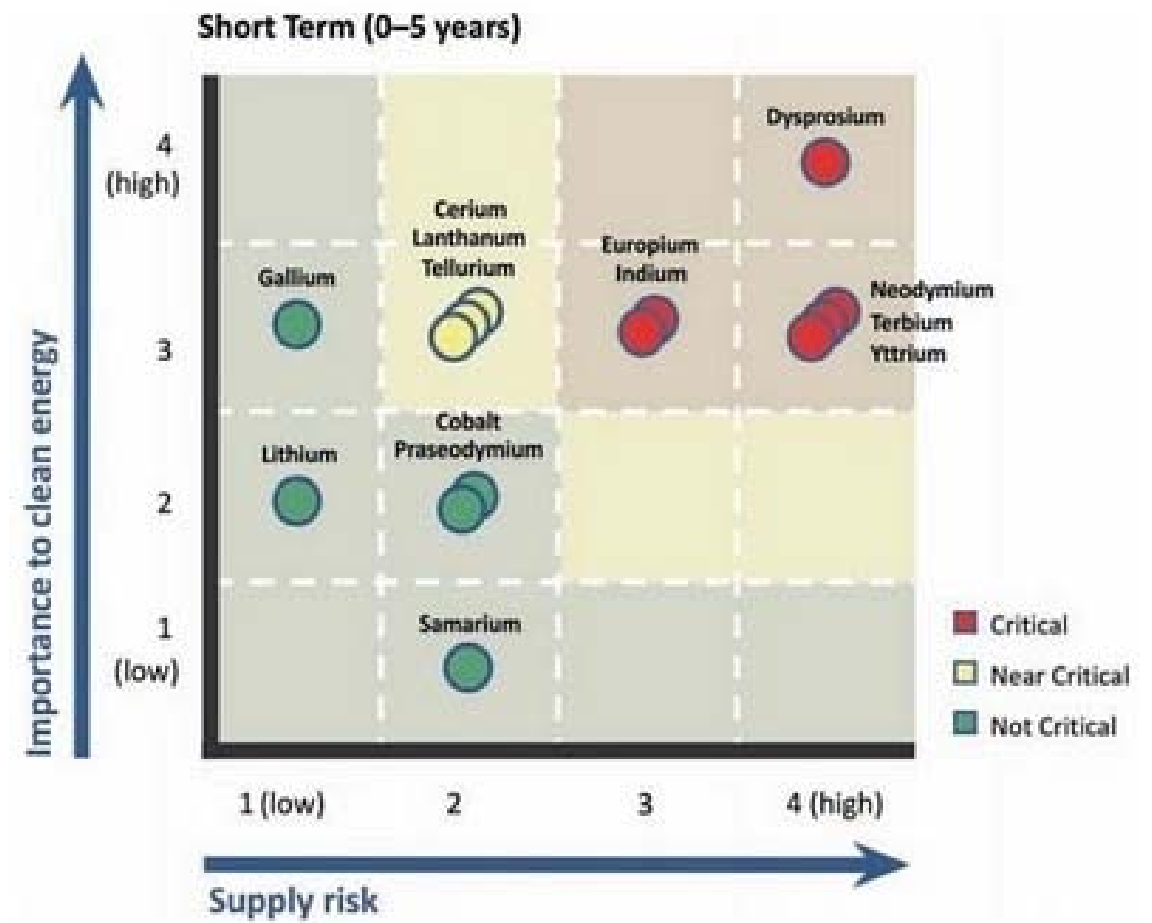


Figure ES-1. Short-term criticality matrix

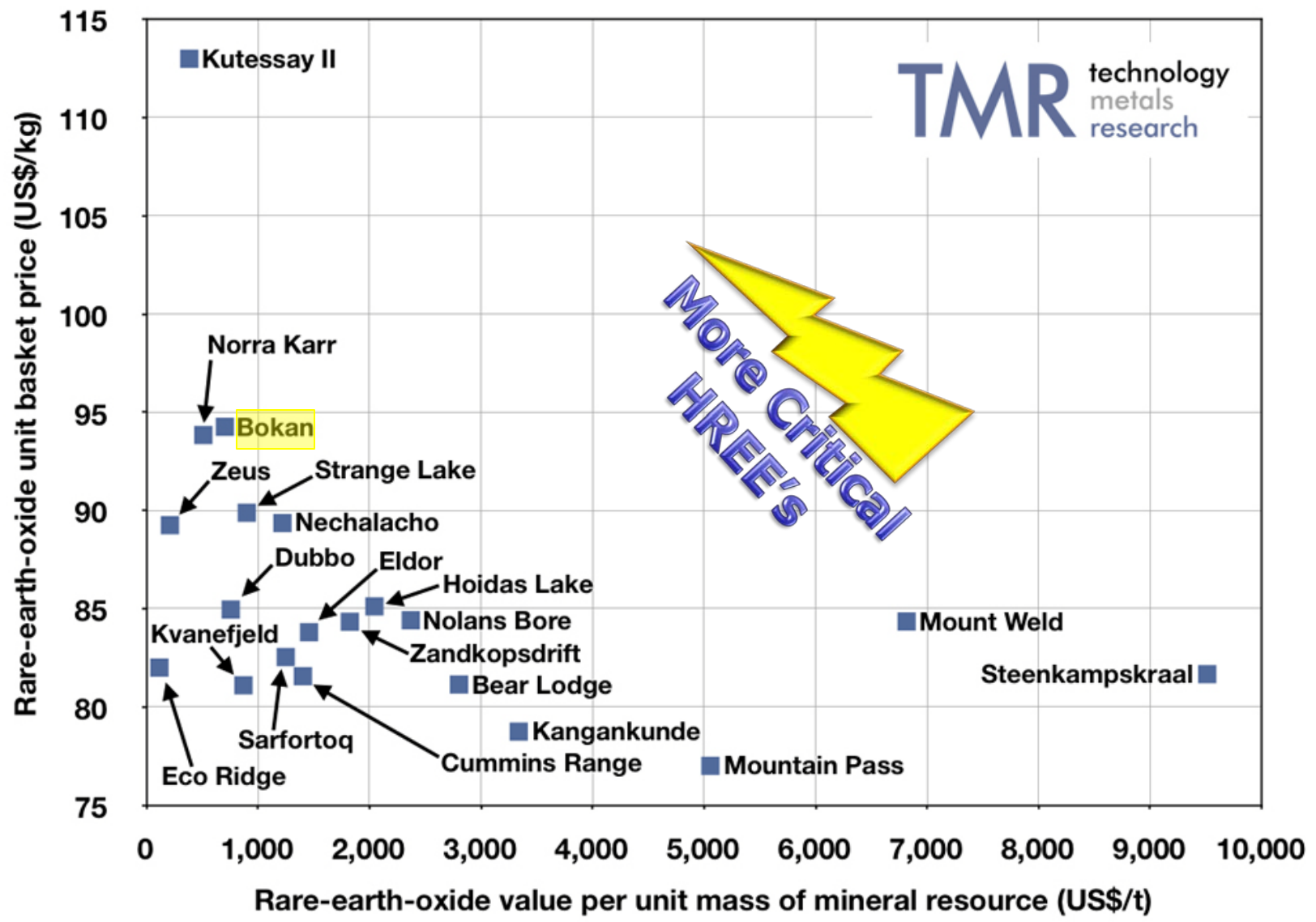
Source: U.S. DOE Critical Materials Strategy report, Dec. 2010

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Technology Metals Research / Bloomberg Rare Earth Index

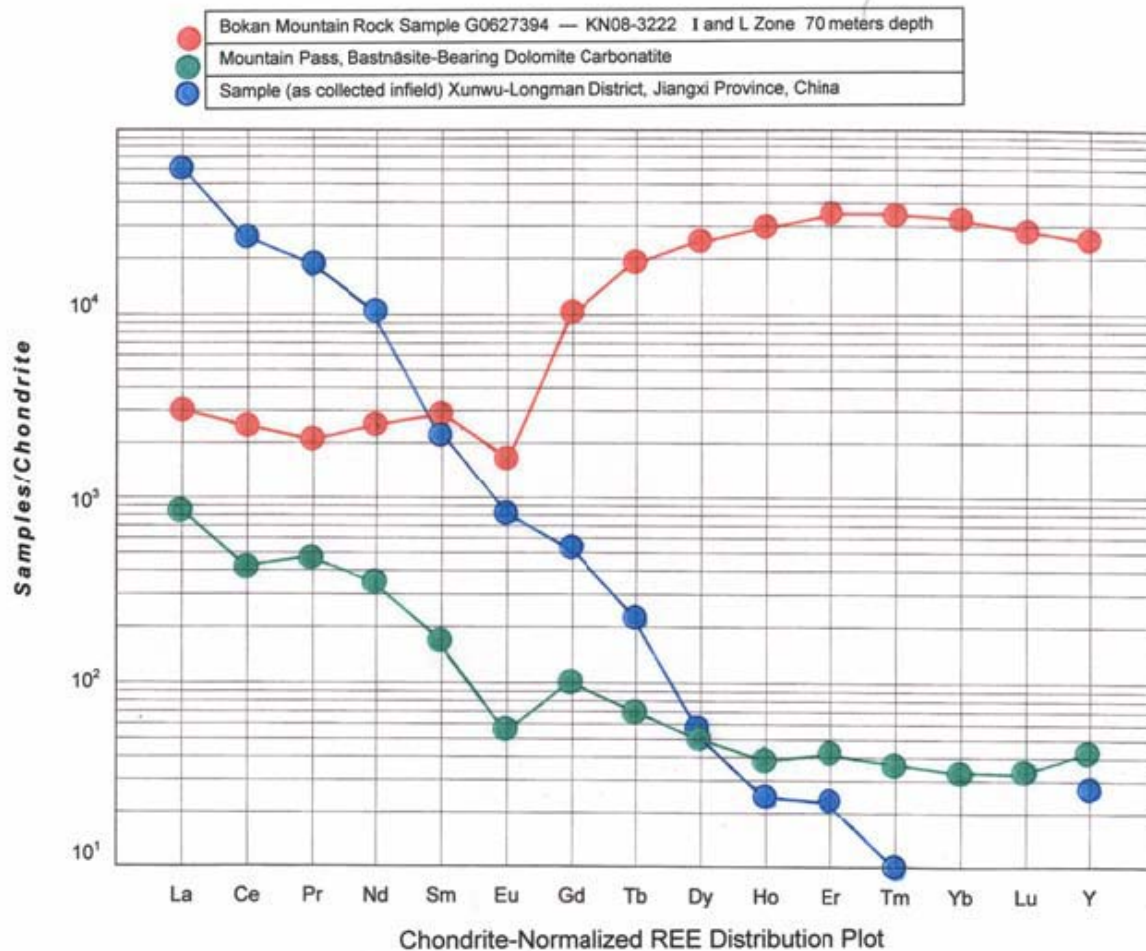
Value Metrics for Advanced Rare-Earth Projects (based on Feb 2011 average market pricing)



What you need to know about Bokan Mountain / Dotson Trend

- Bokan: 19 Rare Earth prospective zones
- Dotson Resource: 3.7 Mt @ 0.75% TREO, 39% HREE (NI 43-101); Q2 Hazen metallurgy report
- Most critical US deposit for Dysprosium, Terbium & Yttrium
- Unusually rich in Heavy Rare Earth
- Excellent logistics: located on Pacific Seaboard: only 55° N latitude
- Expect 3-5 year to production
- Alaska State and US Senate support

**Bokan: US
most
significant
Heavy Rare
Earth deposit**



Source: Dr. Anthony Mariano (2010)



Rare Earth Values

Heavy vs Light Rare Earth Elements

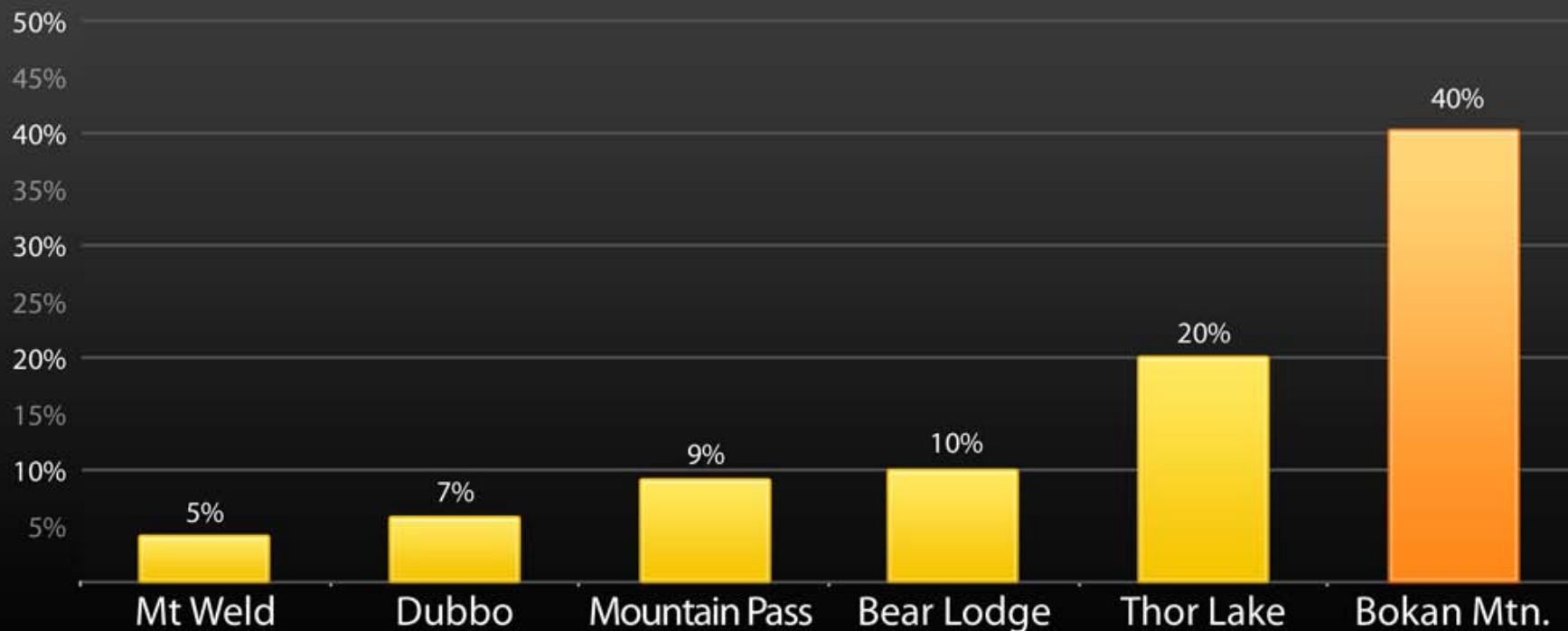
	Pure Metal Oxide	Principle Uses	Price US \$ / kg *
light	Lanthanum Oxide	Re-chargeable batteries	\$ 95
	Cerium Oxide	Catalysts, glass, polishing	\$ 95
	Praseodymium Oxide	Magnets, glass colourant	\$ 155
	Neodymium Oxide	Magnets, lasers, glass	\$ 172
	Samarium Oxide	Magnets, lighting, lasers	\$ 92
heavy	Europium Oxide	TV colour phosphors: red	\$ 830
	Terbium Oxide	Military: Guided missiles, smart weapons	\$ 820
	Dysprosium Oxide	Military: Lasers, high powered magnets	\$ 522
	Gadolinium Oxide	Magnets, superconductors	\$ 140
	Yttrium Oxide	Phosphors, ceramics, lasers	\$ 120

* Rounded from source: metal-pages.com; Mar 2011

Heavy vs Light REE's "wealth in the ground"

Heavy vs Light Rare Earth Elements

HREO Content (as a percent of TREO)





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Ucore Overview

- TSX-V: UCU / OTCQX: UURAF
- Recent Market Cap - \$140 M
- Issued & outstanding shares – 140 M
- Cash - \$12 M
- 100% control of Bokan
- Insider Position: 12%

TSX-V:UCU
OTCQX:UURAF



Management Team

Jim McKenzie, CEO

Peter Manuel, CFO

Mike Power, VP Exploration

Nick Vermeulen, VP Corporate
Development



**World class
Knowledge
Team**

Jim Barker, Bokan project geologist
Alaska's Mr. Rare Earth; ex USGS –

Dr. James Clark, Consultant
REE specialist & exploration geologist

Dr. Jaroslav Dostal, Board member
Prof. Emeritus Saint Mary's University; recipient of
2009 USGS Research Grant to study Rare Earths at
Bokan - USGS has been tasked with researching
mineral deposits of economic importance to the US.

Harmen Keyser, VP Project Development
P.Geo 30 Years Experience in Exploration Geology

Jack Lifton, Consultant
Leading authority on global metals market

Dr. Anthony Mariano, Consultant
Leading authority on Rare Earths
(Molycorp, Neo Materials)

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Ucore Forward Business Strategy

- Mine-to-Magnet strategy
- Develop Bokan deposit towards Final Feasibility
- Find strategic partners for vertical integration
- Aim to deliver product closer to magnets higher up the value chain
- Create 100's to 1000's of high value "cleantech" jobs in Alaska or Pacific NW
- Put Alaska on the "Cleantech Frontier"



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U.S. based Bloomberg Index Rare Earth Projects

 **Bokan (HREE)**

 **Bear Lodge (LREE)**

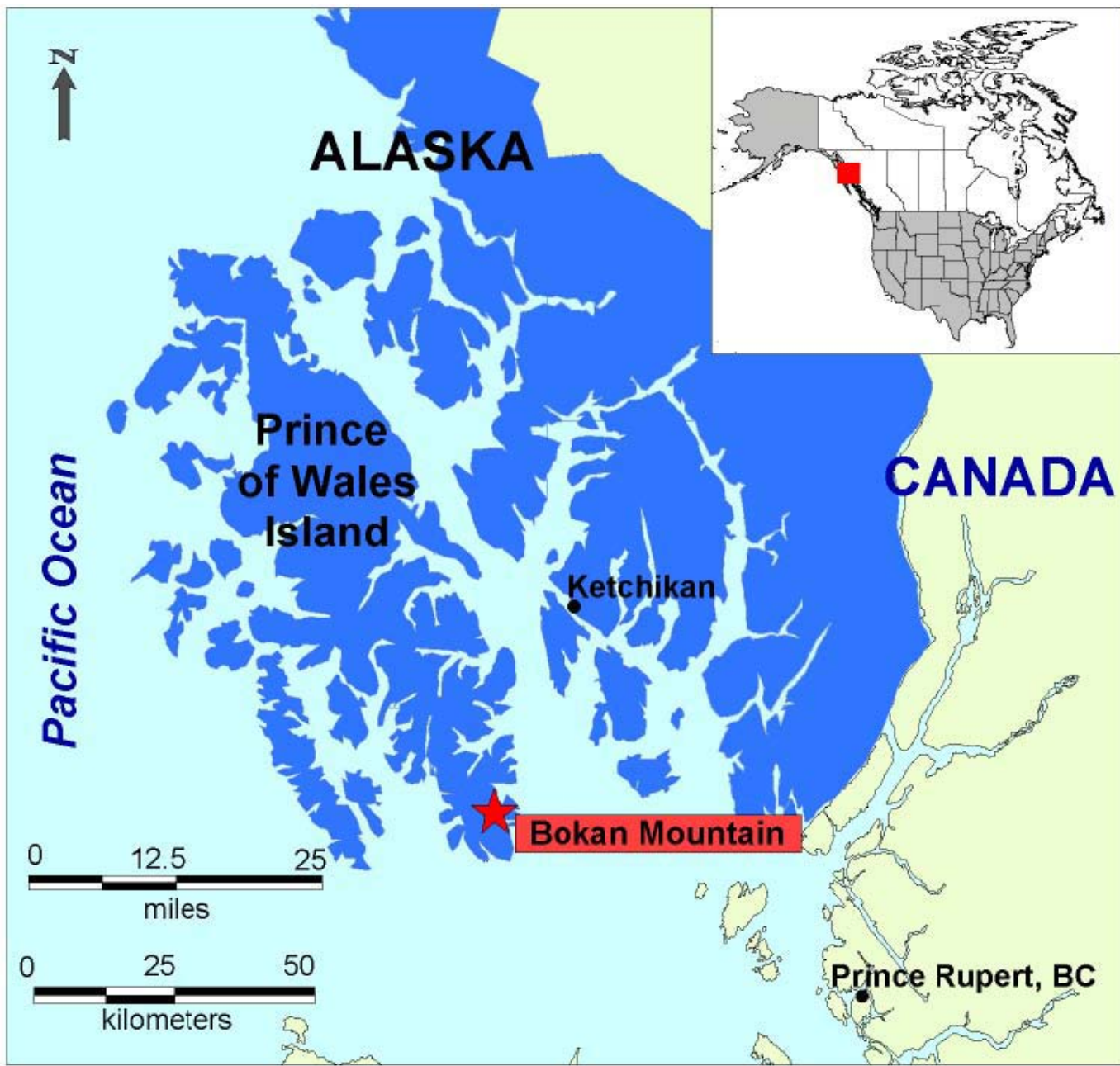
 **Mountain Pass (LREE)**

- Bokan : Dotson Resource one of 19 REO prospective zones
- Intercepts of up to 95% HREO
- Most critical US Dysprosium deposit
- EXCELLENT logistics



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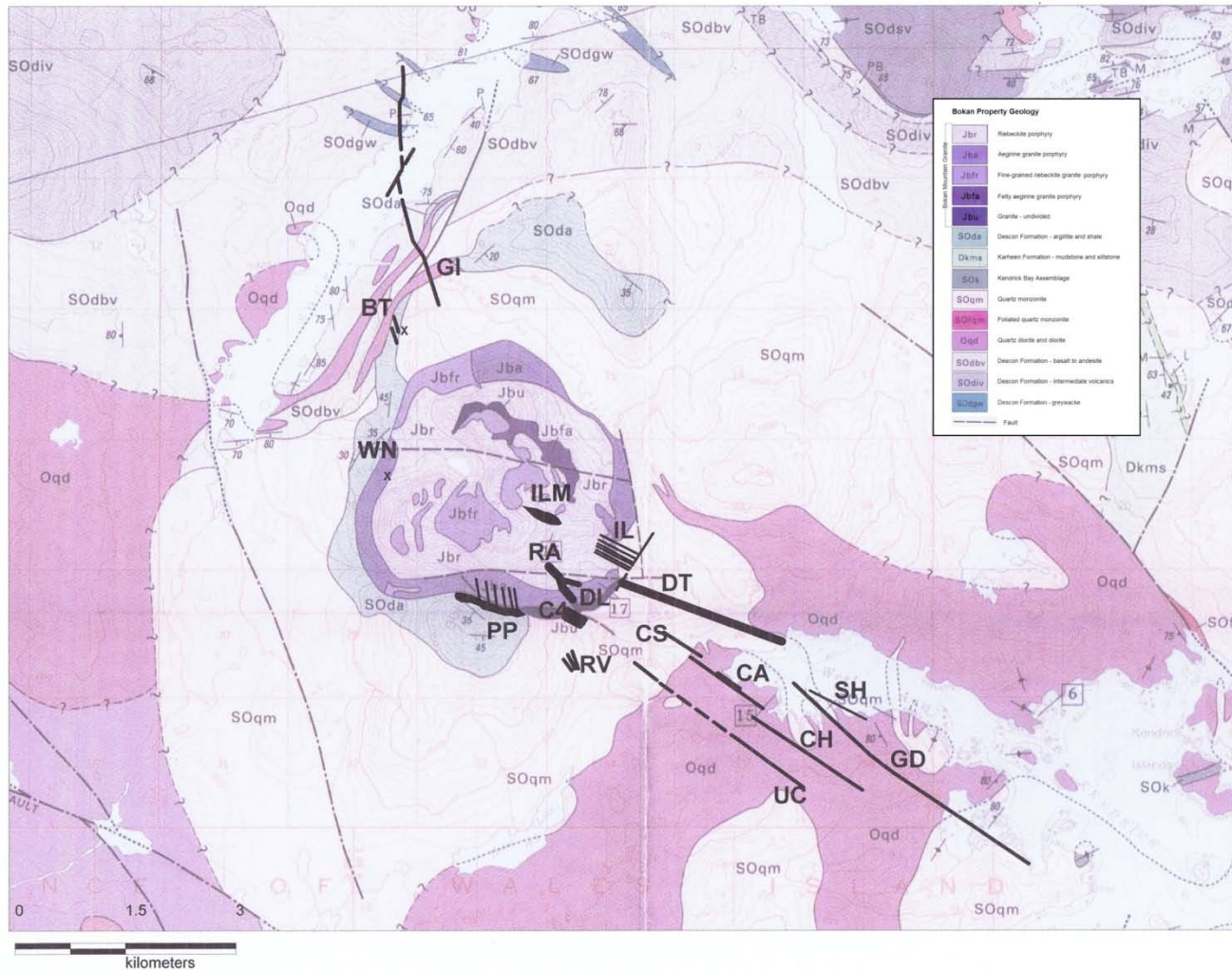
Location,
Location,
Location.



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Bokan Geology



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Dotson
Vein-dyke
1 to 4% TREE+Y
In vein

Dotson strike 3D view



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**Bokan /
Dotson Trend
Project Phase**

- NI 43-101 resource published
- Permitting for underground exploration
- Permitting for production
- Development of US based REO processing & metal making strategy
- Q2 - '11: metallurgy study
- Q2-3: 6-9km drill program

N1 43-101 Inferred Resource – March 2011

TREO Cutoff (%)	Tonnes	TREO (%)	HREO/TREO (%)	Contained TREO (lbs)
0.8	1,021,000	1.054	36.8	23,718,000
0.7	1,549,000	0.951	37.7	32,467,000
0.6	2,489,000	0.834	39.6	45,751,000
0.5	3,669,000	0.746	38.6	60,325,000
0.4	5,276,000	0.654	40	76,049,000
0.3	6,126,000	0.613	40.8	82,765,000
0.2	6,702,000	0.580	41.3	85,673,000

Dotson Zone

NI 43-101 Resource

Dotson 1 of 19 REO perspective zones!

Individual **Light** Rare Earth Element grades of Total Rare Earth Oxides

La ₂ O ₃	Ce ₂ O ₃	Pr ₂ O ₃	Nd₂O₃	Sm ₂ O ₃
10%	29%	3%	14%	4%

Individual **Heavy** Rare Earth Element grades of Total Rare Earth Oxides

Eu ₂ O ₃	Gd ₂ O ₃	Tb ₂ O ₃	Dy₂O₃	Ho ₂ O ₃	Er ₂ O ₃	Tm ₂ O ₃	Yb ₂ O ₃	Lu ₂ O ₃	Y ₂ O ₃
0%	4%	1%	4%	1%	2%	0%	1%	0%	25%



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Summary

- Bokan US most Dysprosium Critical deposit
- Location, location, location: Bokan is ON Pacific Seaboard, only 55° N latitude
- 43-101 Resource published, Hazen Research Metallurgy Report Q2
- Expect 3-5 years to production
- Looking for strategic partners to build US based separation & refining facility





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