

## APPENDIX H

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### CAPITAL COST SUMMARY

Doc:1196000100

Bokan Mountain Project(375 tpd)

Report Date: 16-Nov-12

Client: Ucore Rare Metals Inc.

PEA - Section Code Summary

Rev 05

Section	Labour Manhour	Labour Cost	Material Cost	Construction Eqpt Cost	Mechanical Eqpt Cost	Total Cost (USD)
<b>1 - Direct Costs</b>						
4	Tailings Storage Facilities (TSF)	0	0	8,714,000	0	8,714,000
5	Waste Rock Management	0	0	1,371,000	0	1,371,000
7	Mining	17,222	1,550,000	25,100,000	1,550,000	34,400,000
8	Mining Equipment	14,929	1,343,644	793,239	249,236	11,086,118
10	Bulk Earthworks	2,187	196,857	420,000	272,808	889,665
12	Roads	938	84,375	30,000	60,000	174,375
13	Civil	856	77,014	24,275	52,826	154,116
20	Concrete	16,054	1,444,860	1,770,100	50,600	3,265,560
30	Structural Steel	12,650	1,138,500	1,875,000	90,000	3,103,500
40	Architectural	13,641	1,227,676	7,260,900	97,043	9,228,418
50	Mechanical	47,274	4,254,626	251,915	930,009	47,790,511
57	Building Services	1,031	92,813	52,000	20,000	226,813
58	Plant Mobile Equipment	288	25,875	4,000	250	1,309,975
60	Piping	28,960	2,606,442	1,853,470	411,882	4,871,794
70	Electrical	10,894	980,455	493,516	134,905	4,018,054
80	Instrumentation and Controls	12,701	1,143,085	1,286,229	215,959	4,071,233
	<b>1 - Direct Costs Subtotal</b>	<b>179,625</b>	<b>16,166,221</b>	<b>51,299,644</b>	<b>4,135,518</b>	<b>134,675,131</b>
<b>2 - Indirect Costs</b>						
91	Construction Indirects	0	0	25,978,000	0	25,978,000
92	Initial Fills	0	0	500,000	0	500,000
93	Spares	0	0	3,151,437	0	3,151,437
94	Freight and Logistics	0	0	8,225,966	0	8,225,966
95	Commissioning and Start-up	0	0	950,400	0	950,400
96	EPCM	0	0	11,890,482	0	11,890,482
97	Vendors assistance	0	0	360,000	0	360,000
	<b>2 - Indirect Costs Subtotal</b>	<b>0</b>	<b>0</b>	<b>51,056,285</b>	<b>0</b>	<b>51,056,285</b>
<b>3 - Owner's Costs</b>						
98	Owners Costs	0	0	10,923,051	0	10,923,051
	<b>3 - Owner's Costs Subtotal</b>	<b>0</b>	<b>0</b>	<b>10,923,051</b>	<b>0</b>	<b>10,923,051</b>
<b>4 - Contingency</b>						
99	Contingency	0	0	24,541,000	0	24,541,000
	<b>4 - Contingency Subtotal</b>	<b>0</b>	<b>0</b>	<b>24,541,000</b>	<b>0</b>	<b>24,541,000</b>

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Section	Labour Manhour	Labour Cost	Material Cost	Construction Eqpt Cost	Mechancial Eqpt Cost	Total Cost (USD)
<b>PEA Total</b>	179,625	16,166,221	137,819,980	4,135,518	63,073,748	221,195,467