



The Mercenary Geologist's REE Review: The Cream of the Crop

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Around the turn of the year, Brian Fagan of Stocks and Speculations and Glenn Jones of Intierra Resource Intelligence published compendiums of junior resource exploration companies with news releases that mentioned projects containing rare earth elements. Each list contained more than 70 companies. Combining the two and adding a couple of others, I came up with about 75 companies in total. I then made a call on the ones that actually have viable exploration projects with even a remote chance of discovery, development, and eventual mining.

That subset was only 13 companies, basically one in six. The rest have a snowball's chance in hell of making a mine or succeeding in the sector and rewarding shareholders for the long run. That means that five of six companies in REE space are merely "mining the stock market." In a speculative commodity or area play, it is always wise to separate the very few contenders from the too-numerous-to-mention pretenders as soon as feasible. As an experienced geologist, I can do that rapidly with a brief look at the project location, geology, and sample data.

However, readers of my musings know that I evaluate a company not just on its flagship project but on three key criteria: Share structure, people, and projects. When I applied the final two criteria, companies of interest were pared drastically again.

These are the four companies that I consider the best of the best. Please note that I am an extremely biased shareholder of all four, generally at much lower prices than current trading levels. Three are paying sponsors of my website and one is a site affiliate:

- **Avalon Rare Metals Ltd (AVL.T)**
- **Quest Rare Minerals Inc (QRM.V)**
- **Rare Element Resources Ltd (RES.V)**
- **Tasman Metals Ltd (TSM.V)**

There are three other significant REE players that I have owned shares of in the past and that are always on my radar screen: **Dacha Capital Inc (DAC.V)**, **Hudson Resources Inc (HUD.V)**, and **Neo Material Technologies Inc (NEM.T)**.

Unless there is another global economic recession (the so-called “double dip”), I expect the REE sector to rebound smartly in the second half of 2010.

In my next missive, I will give current comments on these four favorites.

Ciao for now,

Mickey Fulp
Mercenary Geologist



The [Mercenary Geologist Michael S. “Mickey” Fulp](#) is a Certified Professional Geologist with a B.Sc. Earth Sciences with honor from the University of Tulsa, and M.Sc. Geology from the University of New Mexico. Mickey has 30 years experience as an exploration geologist searching for economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey has worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for the past 22 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey’s professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known throughout the mining and exploration community due to his ongoing work as an analyst, newsletter writer, and speaker.

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