

# Broken Hill Prospecting Ltd

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## Broken Hill Prospecting acquiring advanced rare earth project in Arizona, US

Broken Hill Prospecting Ltd (ASX:BPL) is acquiring the La Paz Rare Earth project, a large tonnage, bulk deposit comprising high value, light rare earth (LREE) in Arizona, US.

BPL has formed a 100%-owned US-based subsidiary called La Paz Rare Earth LLC to acquire and develop the project.

La Paz Rare Earth LLC has staked more than 890 hectares comprising 107 unpatented lode mining claims on federally controlled land and a prospecting permit over one section of Arizona State Trust land (259 hectares).



Location of the La Paz rare earth project

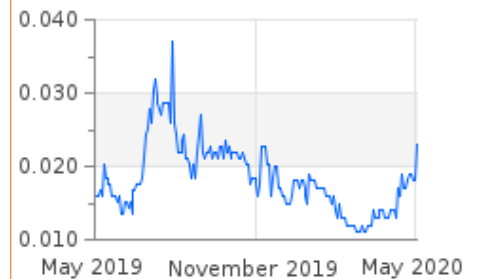
During 2011, Australian American Mining Corporation Ltd drilled 195 percussion holes for 5,120 metres, which supported a maiden resource estimate for La Paz under independent NI 43-101 guidelines.

La Paz Indicated Resource				
	Tonnes (millions)	Grade above Cutoff (ppm)	Grade above cutoff (%)	lbs REE (millions)
Tc	0.4	337.7	0.033	0.3
Lower Plate	15.8	373.4	0.037	11.8
<b>Total Indicated</b>	<b>16.2</b>	<b>373.4</b>	<b>0.037</b>	<b>12.1</b>

**Price:** 0.023

**Market Cap:** \$6.07 m

### 1 Year Share Price Graph



### Share Information

**Code:** BPL

**Listing:** ASX

**52 week High Low**  
0.0403636 0.011

**Sector:** Rare earths & specialist minerals

**Website:** www.bhpl.net.au

### Company Synopsis:

Broken Hill Prospecting (ASX:BPL) is exploring and progressing heavy mineral sand deposits (titanium and zirconium) located south of Broken Hill in western New South Wales.

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Summary of La Paz indicated resource (December 2011 independent NI 43-101). BPL is investigating the conversion of the NI 43-101 to JORC 2012 standards

The resource displays a relatively uniform distribution of total rare earth elements (TRRE) across and along strike covering a 2.5 X 1.5 kilometres resource area.

The entire deposit is exposed at surface, or lightly concealed by alluvial cover. It is open at depth and is currently defined to 30 metres below surface.



Trangie Johnston (CEO) and John Petersen (consultant) inspecting outcropping mineralisation at the La Paz project

BPL chief executive officer Trangie Johnston said: "This expansion of our strategic metals portfolio into rare earths comes soon after announcing the rare earths potential in our extensive Murray Basin mineral sands tenements in Australia.

"La Paz offers a unique opportunity for shareholders for exposure to the US rare earths market, where security of supply is critical because of rising global trade tensions.

"After its discovery in 2010, a significant amount of technical work was

completed at La Paz.

"A NI 43-101 Report was produced in 2011, supported by a substantial maintain resource estimate and preliminary metallurgical test work.

"The potential scale of this project, in a mining friendly environmental jurisdiction close to world class infrastructure, means that the Board is focussed on quickly advancing work at La Paz.

"On-ground work is expected to commence within months"



Hand specimen of pervasive epidote (rare earth-rich allanite) mineralisation

Location notices for the lode mining claims have been filed with the Bureau of Land Management (BLM) and the prospecting permit application is in progress at the State of Arizona Land Department, with approval expected in coming weeks.

Once title applications are completed, BPL's plans will include extensive mapping and re-sampling of bulk samples to progress metallurgical test work in support of technical and commercial project analysis.

Additional drilling programs may be required for JORC 2012 conversion to

underpin a scoping study to pre-feasibility study level analysis.

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Twenty	Five	Thousand	dollars	(\$25,000).
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