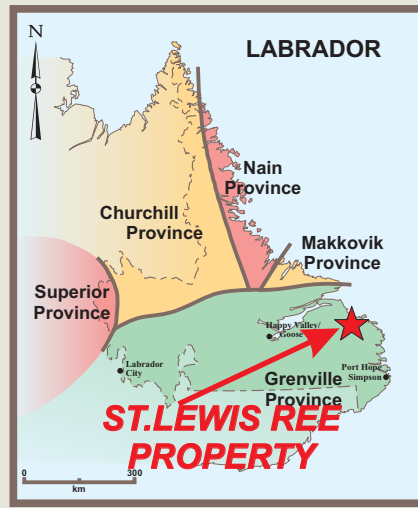


NEWFOUNDLAND & LABRADOR

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St. Lewis REEs



Map 1. Property location map

The *St. Lewis REEs Property* is located 15 km by road NW of the community of Mary's Harbour, SE Labrador, which is linked by an all-season highway, Route 510, to Goose Bay. The property is located several hundred metres from Route 510. (Maps 1 and 2, NTS 13A/10).

Regional Geology

The property is situated within the Grenville Province, which had major crustal formation between ca 1.7 and 1.6 Ga. The province has undergone collision, accretion and prolonged metamorphism from several orogenic events. Structure is dominated by E-

W trending shear zones. One of the dominant structures in the St. Lewis River area is the NW-EW trending Gilbert River shear belt (Gower, 1988), a zone of intense deformation about 30 km wide and over 270 km long, forming a southeasterly attenuated part of the Lake Melville terrain. The central part of the belt includes the Alexis River anorthosite and its dioritic gneiss envelope; the adjacent southwestern side of the belt includes a narrow band of intermixed k-feldspar-megacrystic granitoid rocks, k-feldspar augen gneiss and fine-grained granitic gneiss.

Local Geology

The *St. Lewis REEs Property* lies within the Pinware domain, in the St. Lewis Inlet area, consisting of metamorphosed felsic to intermediate intrusions and older intercalated quartzofeldspathic supracrustal rocks. Intrusions consist mainly of granite, alkali granite, K-feldspar megacrystic granite, quartz monzonite, granodiorite and quartz diorite (Gower et al., 1987, 1988). Supracrustal rocks are thought to be metamorphosed felsic volcanic rocks and arenitic sediments (Gower, 2007).

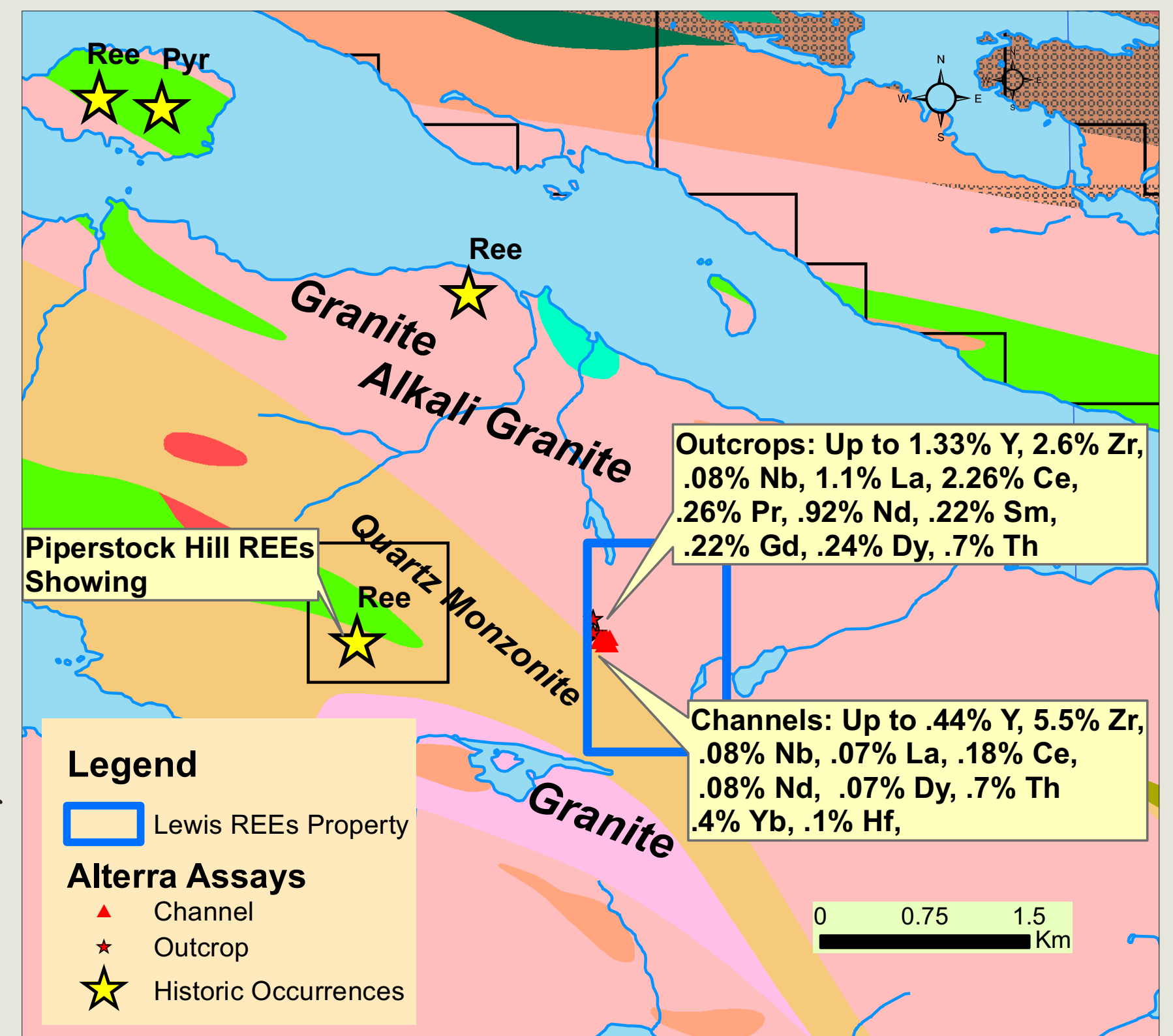
O/c	Yppm	Zrppm	Nbppm	% Total REE
O/c	1145	20810	712	0.7
O/c	13270	24330		5.5
O/c	776	14990	525	0.34
O/c	1178	9901	849	0.45
O/c	4081	26150		1.4
Ch	1119	15080	817	0.47
Ch	1552	32310		0.3
Ch	2155	46520		0.8
Ch	4376	55190		0.5

Table 1 Anomalous Total REEs in % plus Y, Zr and Nb: Alterra Resources 2011

Previous Work; Mineralization

Little historic work was carried out in this area prior to that of Alterra Resources in 2010 (Delaney and Moran, 2011). During the 2010 field season, 20 grab and 35 channel samples were collected for geochemical analysis (from the area covered by the present property). Some of these samples contained very anomalous concentrations of incompatibles and Rare Earth Elements. During November, 2009 Alterra Resources had an airborne radiometric and magnetic survey flown over a large area of Alterra's claims by Aeroquest International Ltd and it outlined numerous radiometric anomalies. An aeromag high coincides with the location of the anomalous samples. This survey cover the present St. Lewis property.

Map 2 shows the location of the best assays from 8 grab samples (taken from outcrop) from Alterra's program. Most of the samples were of pegmatite with some biotite granite. Magnetite was a common constituent in most samples. Most of the channel samples were between 20 and 30 cms in length and typically comprised amphibolite. Table 1 shows the best grab and channel sample results.



Map 2. Claims and geology map

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Potential

Due to the presence of the anomalous samples, which are high in incompatible and Rare Earth Elements, on this licence and the paucity of outcrop, further prospecting and mapping was recommended by Alterra.

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