

Tantalus Rare Earths Ag: Appointment of Directors and Operational Update

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GRÜNWALD, Germany, October 22, 2012 /PRNewswire/ -- [Tantalus Rare Earths AG](#) ("TRE"), the explorer and developer of a large near surface rare earths project in north western Madagascar, today announces the appointment of new supervisory board members and provides an update on its operational and corporate activities.

Highlights

- A general meeting of shareholders has confirmed the appointment of Prof. Dr. Ernst A. Brugger, Ian Hannam, Ulrich Krauskopf and Thomas Hoyer as new supervisory board members.
- Prof. Dr. Brugger elected Chairman of the supervisory board.
- A prospectus is being prepared for transferring the listing of TRE to a more senior German exchange.
- Exploration activities accelerating and environmental impact studies to commence.

TRE's recently appointed CEO Juergen Schillinger said: "The Company is proud to have attracted a high calibre supervisory board with the track record and expertise to oversee the transformation of the company from explorer to rare earths producer.

"The management of TRE looks forward to working with the supervisory board in accelerating exploration and development of the tantalus deposit as well as commencing the environmental and social impact studies required ahead of mine development."

Mr Schillinger worked until 2011 as a Senior Portfolio Manager at Union Investment, one of the leading asset managers in Europe, where he managed directly or indirectly an investment volume of more than Eur 7 billion.

He thanked also the outgoing management board members Ivan Murphy, Philip Gray, Paul Richards, Lee Goldsmith, Wolfgang Hampel and André Klupsch who had submitted their resignations at the end of the Annual General Meeting.

Details of the new supervisory board members are as follows:

Prof. Dr. Ernst A. Brugger (Chairman)

Prof. Dr. Ernst A. Brugger is president of the board of directors of BHP-Brugger and Partners Ltd, a Zurich-based strategy consultancy specialising in economic sustainability. As initiator of The Sustainability Forum Zürich and the Energy Trialog Switzerland, the consultancy focuses on the practical implementation of sustainability principles in the economy, society and politics. He holds a PhD in economic geography from the University of Zurich and over the past 25 years has been a consultant to businesses and institutions in Europe, Latin America, Africa and Asia. He is the chairman of the board of directors of SV Group AG, BlueOrchard Finance and Precious Woods Holding, as well as a non-executive director of numerous companies, including BG Bonnard & Gardel Holding S.A. and the World Microfinance Forum Geneva (WMFG). In addition, he is president of the foundation board of sanu and honorary member of the Committee of the Red Cross (ICRC).

Ian Hannam

Ian Hannam is an respected investment banker with more than 30 years experience in capital markets and resource financing. He has been involved in almost 300 corporate transactions involving investments in more than 40 countries. He was instrumental in the development of the capital market units of Salomon Brothers and later JP Morgan and since 1997 has advised major companies, including 12 IPOs where the company's

have been included in the FTSE 100. In April 2012, Mr. Hannam resigned from his position as Chairman of Global Capital Markets at JP Morgan to pursue other interests.

Thomas Hoyer

Thomas Hoyer is CEO of Ruukki Group, joining the company in 2009 as CEO of the now divested wood processing division. He was responsible for turning around the division and for the successful sale of five subsidiaries valued at over Eur 100 million. In October 2010 he was promoted to Group CFO and in May 2011 to Group Chief Executive Officer. Prior to joining Ruukki, he held a number of senior management positions in portfolio management, private equity and finance at Allianz, Bank am Bellevue, Invision and Aldata Solution.

Ulrich Krauskopf

Mr. Krauskopf is the founder, chairman and CEO of Metal Resources Trading Inc, a US materials handling and industrial metals trading company. Before founding Metal Resources Trading, Mr. Krauskopf has held several significant senior management positions with ELG Haniel Trading Corp., Lazarus Metal Resources Group and Metallgesellschaft AG.

Corporate and Operational Update

Mr Schillinger is pleased to advise that TRE's management and the supervisory board has jointly decided to proceed with the preparation of prospectus to continue the listing of the Companys shares at an German exchange.

At the same time, management has recommended a significant expansion of exploration activities at the Tantalus deposit, with a plan to increase sampling per year with a concurrent expansion of its JORC compliant resources. Budgets and proposals for funding this expansion are currently being assessed.

The results of approximately 3,000 samples from drilling undertaken this year have been received in recent days, and a further 3,000 results remain outstanding. Assessment of these results is under way with analysis expected to be completed during the quarter.

The Company has also agreed to proceed with environmental and social impact assessments on the Tantalus project, and these activities which are essential precursors to the granting of a mining licence, will be co-ordinated by Supervisory Board Chairman Prof. Dr. Ernst A. Brugger.

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