

Texas Rare Earth Resources Provides Shareholders With Update on Current State of Finances and 2013

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Company Plans to Monetize Non-Rare Earth Assets Including Beryllium, Uranium and Silver; Burn Rate Falls Significantly

SIERRA BLANCA, TX -- (Marketwire) -- 12/06/12 -- [Texas Rare Earth Resources Corp.](#) (OTCQX: TRER) ("Texas Rare Earth"), a heavy rare earth exploration and development company, today provides shareholders with an update on its current state of finances and outlook for 2013.

- Management believes it has sufficient cash to operate through December 2014;
- As of November 7th, Texas Rare Earth had approximately \$6 million in cash and cash equivalents or \$0.16/share based on 36.6 million shares outstanding as of November 7th;
- As of the fiscal year ending August 31, 2012, the Company had a working capital surplus of \$6.1 million and no debt;
- For fiscal 2013, management estimates outlays of \$1 million - \$1.5 million for exploration efforts, primarily to third parties for metallurgical analysis as compared to \$7.6 million in fiscal 2012;
- Fiscal 2013 estimated general and administrative costs will not exceed \$1.9 million, excluding noncash stock compensation to officers and directors as compared to \$6.8 million in fiscal 2012;
- Management's policy will be to not issue common stock under \$2.50 per share.

Dan Gorski, Chief Executive Officer, stated, "For a company of our size and current explorative state, we believe our strong balance sheet positions our company to prosper as we head into 2013. Currently we have \$6 million or \$0.16 per share in cash and cash equivalents which we believe is sufficient to provide us at least two years of access to capital to continue conducting research and analyzing our asset base while exploring monetizing options. We have evaluated our current burn rate and as compared to fiscal 2012 of approximately \$1 million per month we anticipate reducing that amount in fiscal 2013 to approximately \$135,000 per month plus specific technical study payments, lease payments or discretionary items that may arise. We are well positioned to show the industry and capital markets the investment opportunity that Texas Rare Earth presents."

About [Texas Rare Earth Resources Corp.](#)

[Texas Rare Earth Resources Corp.](#)'s primary focus is exploring and developing its Round Top rare earth minerals project located in Hudspeth County, Texas, 85 miles east of El Paso. A preliminary economic assessment (PEA) study was completed for the Round Top project in June 2012 by Gustavson Associates. The Company's common stock trades on the OTCQX U.S. tier under the symbol "TRER." For more information on [Texas Rare Earth Resources Corp.](#), visit its website at www.trer.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding future burn rate and sufficiency of working capital to meet operating costs into the future, management's policy on stock issuances in the future and future plans to monetize non-rare earth assets. When used in this press release, the words "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, risks related to changes in future operating costs and working capital balance and risks related to the ability of the company to successfully monetize its non-rare earth resources, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K, as filed on November 15, 2012, and other documents filed with the U.S. Securities and Exchange Commission.

Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

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