Texas Rare Earth Resources Announces Filing of Registration Statement for Planned Rights Offering

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Management and Board Members to Host Live Roadshow Presentation on September 15th

SIERRA BLANCA, TX -- (Marketwired - Aug 29, 2014) - Texas Rare Earth Resources Corp. (OTCQX: TRER), an exploration company specializing in the heavy rare earths, announced today that it has filed a registration statement with the Securities and Exchange Commission (the "SEC") with respect to a proposed rights offering of non-transferable subscription rights at a subscription price to be determined to subscribe for shares of common stock along with Class A Warrants and Class B Warrants, in the form of a Unit. The Company currently anticipates that the rights offering will be for up to approximately $1.6 million in gross aggregate proceeds. The number of Units offered and the number of subscription rights that will be distributed per share of common stock held on the record date will be determined by the Company's board of directors at the time of pricing the subscription rights, which the Company currently anticipates will take place in the next month, following the initial review of the registration statement by the SEC.

The Company plans to distribute to its common stockholders, as of a record date yet to be determined, non-transferable rights to subscribe for and purchase Units, with each Unit to consist of one share of the Company's common stock, one five year non-transferable Class A warrant exercisable for one share of the Company's common stock at $0.50 per share and one five year non-transferable Class B warrant exercisable for one share of the Company's common stock at $0.75 per share. In addition to being able to purchase their pro rata portion of the Units offered based on their ownership as of the record date for the rights offering, stockholders may oversubscribe for additional Units on an unlimited basis, subject to availability and proportional allocation of Units among holders exercising this over-subscription right. The Company anticipates that the record date and the final subscription price will be determined just prior to the time that the SEC declares the Company's registration statement effective.

Proceeds of the rights offering will be used to fund the first stage of the Company's advanced metallurgical activities at its Round Top project and to fund working capital and other general corporate purposes. The first stage of the Company's advanced metallurgical activities is referred to as the purification step and will be implemented in two parts: 1) bench scale evaluation of an ion exchange process and 2) bench scale evaluation of a solvent extraction process tailored to the deposit's mineralogy. Test work to date shows that the Round Top pregnant leach solution ("PLS") obtained by extracting the elements in the deposit's rare earth bearing minerals will present as a dilute sulfuric acid solution containing the REE's and several other potentially economic by-product elements such as beryllium, lithium, potassium and uranium. This solution will also contain relatively high concentrations of aluminum, calcium, fluorine, iron and sodium. The objective of this stage of the metallurgical work is to establish the most efficient way to process the REE from the PLS to a more concentrated solution that will then become the feedstock for the element separation plant. The Company believes that accomplishing this step of directly transferring the REE from the PLS by either method, without prior treatment or conditioning, will have the potential to both improve recoveries and to materially lower the capital and operating costs of the Round Top Project as presented in the December 2013 PEA. Once the purification step has been designed, the elemental separation process, mine and heap leach design and other feasibility related tasks are relatively straightforward.

Management and certain members of the board plan to host a live roadshow presentation and company update on September 15, 2014 in El Paso, Texas. Details will be forthcoming. The presentation will be webcast in real time for those not able to attend in person but will not be otherwise available after the live presentation. Participants will be given the opportunity to ask questions.

Rights offering materials, including a prospectus and other items necessary to exercise the rights, will be mailed to stockholders following the SEC declaring the registration statement effective. The prospectus will contain important information about the rights offering and the terms of the Units, and stockholders are urged to read the prospectus carefully when available.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The offering will be made only by means of a prospectus which is a part of the registration statement. A copy of the preliminary prospectus contained in the registration statement may be obtained from the Company by contacting Anthony Marchese at 539 El Paso Street, Sierra Blanca, TX 79851, by calling 908-451-4234 or by email at amarchese@trer.com.

About Texas Rare Earth Resources Corp.

Texas Rare Earth Resources Corp.'s primary focus is exploring and, if warranted, developing its Round Top rare earth minerals project located in Hudspeth County, Texas, 85 miles east of El Paso. The Company's common stock trades on the OTCQX U.S. tier under the symbol "TRER."

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 the proposed rights offering, including the anticipated gross aggregate proceeds, the nature and terms of the securities being offered, the anticipated date for pricing of the subscription rights, the future effectiveness of the registration statement relating to the offering, the anticipated use of proceeds for the rights offering, the time and place for the anticipated road show presentation, that development of an effective process to purify and concentrate PLS is a definitive step towards assuring the viability of the Round Top Project, the potential development of the Round Top project, and other such similar statements. 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, the possibility that the effectiveness of the registration statement may be delayed or not occur, that the Company may choose to postpone, modify, delay or not launch the rights offering, that the nature of the securities offered in the rights offering may be changed by the Company, that the rights offering may be cancelled before it closes, that the Company may not receive sufficient funds from the rights offering to complete the anticipated use of proceeds, the conditions may change at the Round Top project, in the rare earth's industry or in the Company's business plan that necessitates a different use of proceeds, uncertainty of mineralized material and mineral resource estimates, risks to projected and estimated economics not reflecting actual economic results due to the uncertainty of mining processes, potential non-uniform sections of mineralized material, potential mining hazards and accidents, changes in equipment and labor costs, changes in projected REE prices and demand, competition in the REE industry, risks related to project development determinations, the inherently hazardous nature of mining-related activities, potential effects on the Company's operations of environmental regulations, risks due to legal proceedings, liquidity risks and risks related to uncertainty of being able to raise capital on favorable terms or at all, 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 26, 2013 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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