

## Meeting Report

Avalon Rare Metals Inc. Thor Lake Rare Earth Element Project

**Main Issue:** Meeting between Blachford Lake Lodge & Avalon

<b>Attendees:</b>	(1)	Mr. David Swisher	Vice President Operations	Avalon
	(2)	Ms. Kelly Cumming	Northern Relations Manager	Avalon
	(3)	Mr. Mike Freeland	Owner	Blachford Lodge
	(4)	Mr. Peter Allen	Consultant	Blachford Lodge

**Meeting Date:** March 3, 2012

### Summary of Discussion:

Avalon Rare Metals Incorporated and Blachford Lake Lodge met to discuss potential impacts the Thor Lake Rare Earth Element Project may have on Blachford Lake Lodge's business. Discussion topics included: an explanation by Avalon about the importance of its Akaitcho Aboriginal Partners; Blachford's efforts to enhance engagement activities with the Akaitcho First Nations; and potential synergies between the two operations that would not adversely impact Avalon's construction or operations phases but would help to support the business objectives of Blachford. Blachford proposed a number of synergistic options for Avalon to consider.

### Developer commitments:

- 1) Avalon endeavours to be a good Corporate and Socially Responsible Company and is committed to working with Blachford on synergies that will not adversely impact either operation.
- 2) Avalon discussed details and clarity of Blachford's synergistic proposals and committed to review these internally.
- 3) Avalon will report back to Blachford prior to its next scheduled meeting either May 14 or 15.



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Signature of Blachford representative  
Mike Freeland, Owner/Operator



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Signature of Avalon Rare Metals Inc.  
David Swisher, Vice President Operations

Date: 19-April-2012