

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:12-cv-00292-RM-KMT

In re MOLYCORP, INC. SECURITIES LITIGATION

DECLARATION OF RANDALL DUCK

I, Dr. Randall Duck, DDS, declare as follows:

1. I am one of the Court-appointed Lead Plaintiffs in this case. I reside in Winston Salem, North Carolina, and run a dentistry practice in the city. During the Class Period, I purchased 1,886 shares of Molycorp, Inc. common stock. I respectfully submit this declaration in support of final approval of the \$20,500,000 settlement (the "Settlement"), the plan of allocation, and the reimbursement of expenses, not to exceed \$600,000, incurred by my counsel in litigating this case and an award of attorneys' fees of 30% of the Settlement amount. I also submit this declaration in support of my request for reimbursement of \$8,027.44, associated with the time spent by myself monitoring and participating in the litigation. I have personal knowledge of the statements herein, and, if called as a witness, could and would testify competently thereto.

2. On May 29, 2012, this Court appointed me, Jerry W. Jewell, Philip Marner and Donald E. McAlpin to serve as Lead Plaintiffs in this action. In fulfillment of my responsibilities as Lead Plaintiff, on behalf of all members of the Class, I: (i) engaged in numerous meetings, phone conferences, and correspondence with my counsel; (ii) participated in the litigation and monitored the prosecution of the case; (iii) kept fully informed regarding case status; (iv) reviewed documents filed in this action, including the Consolidated Class Action Complaint for Violations of Federal Securities Laws and the First Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws, motion to dismiss briefing, motion for summary judgment briefing and the Settlement papers; (v) consulted with my counsel regarding litigation and settlement strategy; and (vi) was kept abreast about all material aspects of the mediation and settlement negotiations.

3. Together with the other Lead Plaintiffs, I have authorized my counsel to settle this action for \$20,500,000. Before doing so, I reviewed, considered, and discussed with my counsel the

merits of this case, was kept apprised of the scheduling of and progress of the case, and understood the risks and benefits of the decision to settle the action. After doing so, and together with the other Lead Plaintiffs, I believe that the Settlement represents an excellent recovery for the Class and a recovery that would not have been possible without the diligent efforts of my counsel who aggressively litigated this case. I believe the Settlement represents a fair, reasonable, and adequate recovery on behalf of the Class, and that its approval is in the best interest of each Member of the Class.

4. While I recognize that any determination of fees is left to the sound discretion of the Court, I have approved the request for reimbursement of litigation-related expenses, not to exceed \$600,000, and an award of attorneys' fees of 30% of the \$20,500,000 Settlement amount. In determining that the proposed fee and expense reward was reasonable, I considered my counsel's high-quality representation and diligence in prosecuting this litigation and the significant percent of damages that was recovered in the Settlement.

5. Additionally, I understand that in cases such as this, the Court may make an award of reasonable costs and expenses (including lost wages) directly relating to the representation of the Class to any representative serving on behalf of the Class. As a consequence of the services I performed as Lead Plaintiff and representing the Class, I incurred expenses associated with my time monitoring and participating in the litigation. This time includes reviewing major pleadings and filings in the case, as well as conferences and correspondence with my counsel. Based on my records, I spent a total of 17.75 hours on the litigation. Based on my annual income, an approximate and reasonable hourly rate for me is \$452.25. In accordance with this hourly rate, the unreimbursed expenses for my time expended on the litigation are \$8,027.44. This unreimbursed time was

reasonably and necessarily incurred in connection with my services as a co-Lead Plaintiff and to all Members of the Class in this case and I believe that they are fair and reasonable.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 21st day of November, 2016, at Winston Salem, North Carolina.



RANDALL DUCK

CERTIFICATE OF SERVICE

I hereby certify that on May 5, 2017, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on May 5, 2017.

s/ Trig R. Smith
TRIG R. SMITH

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Mailing Information for a Case 1:12-cv-00292-RM-KMT Molycorp Shareholder Group et al v. Molycorp, Inc. et al

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)