

Mooney Frank Steven
 Form 3
 May 31, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Mooney Frank Steven | | (Month/Day/Year) | RARE ELEMENT RESOURCES LTD [REEMF] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 05/24/2018 | | |
| P.O. BOX 271049 | | | (Check all applicable) | |
| (Street) | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| LITTLETON,Â COÂ 80127 | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 80,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|------------|------------|---------------|---------|---------|-------------------|---|
| Stock Option (Right to Buy) | Â (1) | 10/17/2018 | Common Shares | 65,000 | \$ 2.09 | D | Â |
| Stock Option (Right to Buy) | Â (2) | 06/12/2019 | Common Shares | 20,000 | \$ 1.23 | D | Â |
| Stock Option (Right to Buy) | Â (3) | 06/17/2020 | Common Shares | 100,000 | \$ 0.53 | D | Â |
| Stock Option (Right to Buy) | 12/13/2016 | 12/13/2021 | Common Shares | 100,000 | \$ 0.04 | D | Â |
| Stock Option (Right to Buy) | Â (4) | 12/13/2021 | Common Shares | 100,000 | \$ 0.04 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Mooney Frank Steven P.O. BOX 271049 LITTLETON,Â COÂ 80127 | Â X | Â | Â | Â |

Signatures

/s/ Randall J. Scott as Attorney-in-Fact for Frank Steven Mooney

05/31/2018

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock option vested and became exercisable as follows: 13,000 on 2/17/2014, 13,000 on 6/17/2014, 13,000 on 10/17/2014, 13,000 on 1/17/2015, and 13,000 on 4/17/2015.
- (2) The stock option vested and became exercisable as follows: 4,000 on 10/12/2014, 4,000 on 2/12/2015, 4,000 on 6/12/2015, 4,000 on 9/12/2015, and 4,000 on 12/12/2015.
- (3) The stock option vested and became exercisable as follows: 20,000 on 10/17/2015, 20,000 on 2/17/2016, 20,000 on 6/17/2016, 20,000 on 9/17/2016 and 20,000 on 12/17/2016.
- (4) The stock option vested and became exercisable as follows: 50,000 on 12/13/2016, 25,000 on 3/31/2017, and 25,000 on 6/30/2017.

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Remarks:

ExhibitÂ List:

ExhibitÂ 24.1Â -Â PowerÂ ofÂ Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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