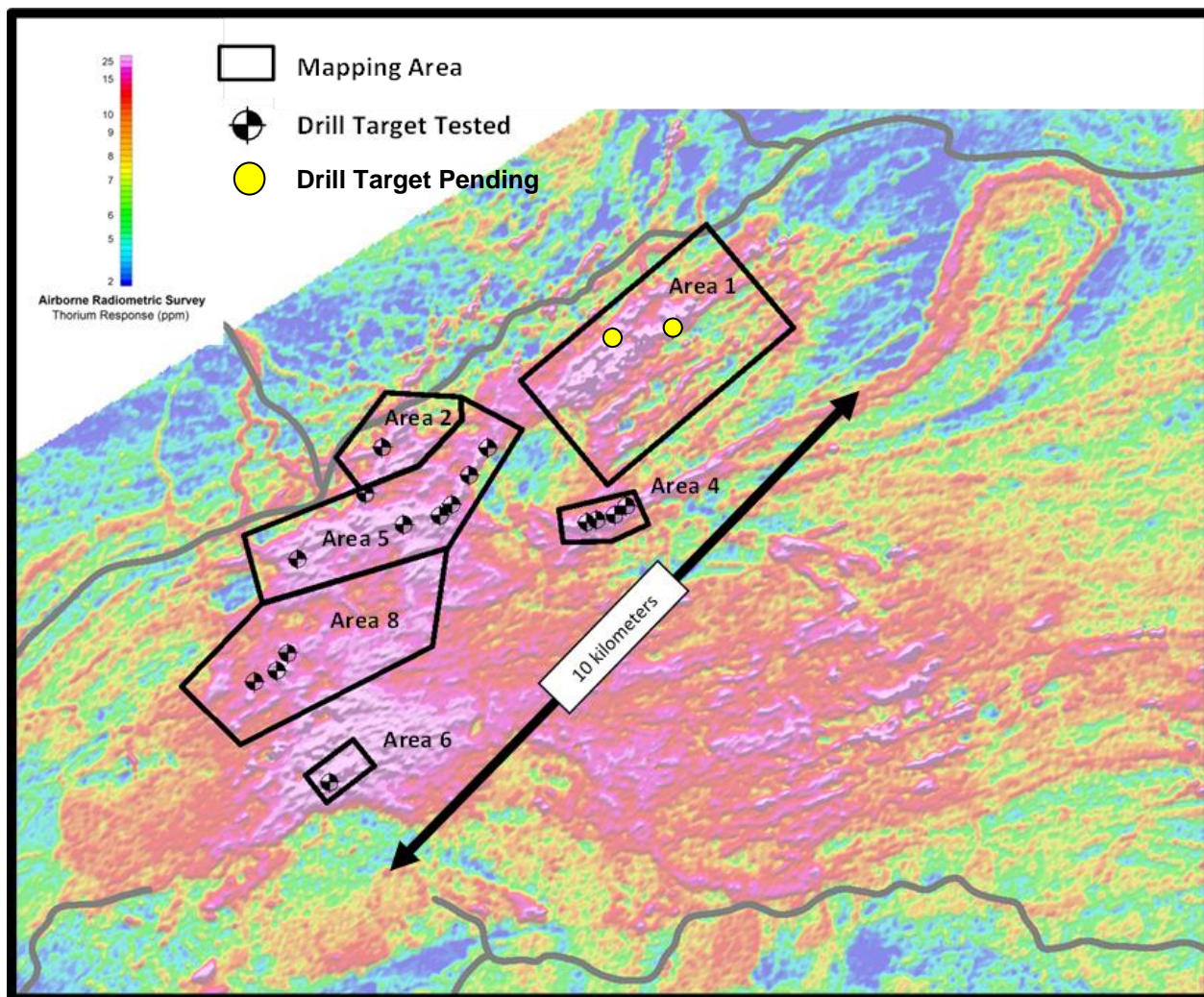


Namibia Rare Earths Inc.

Press Release of February 21, 2012 – Figure 1



Phase I Drill Targets in the Lofdal Carbonatite Complex

Airborne radiometric image showing 200 km² extent of the Lofdal Carbonatite Complex, priority drill targets tested in 2011 and the location of Area 4.



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Press Release of February 21, 2012 – Figure 2

Resource Drilling Area, Gradient IP Coverage and Exploration Potential of Area 4

