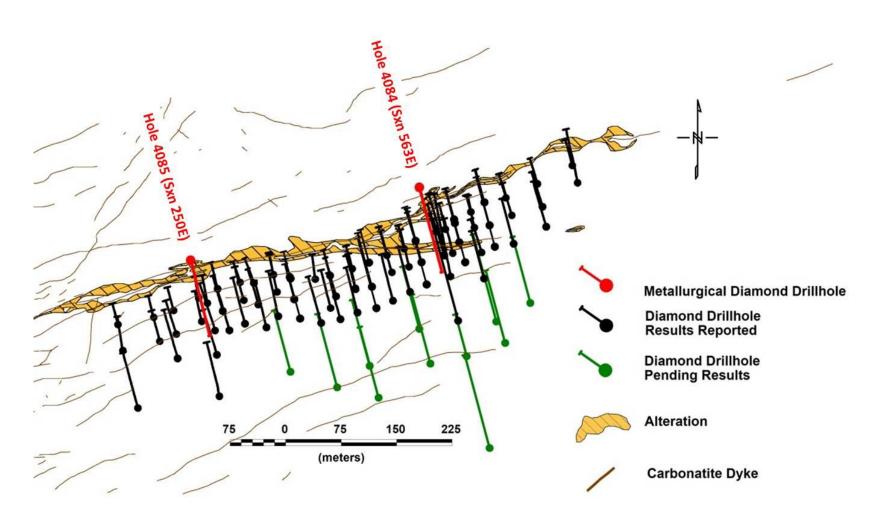
Namibia Rare Earths Inc. Press Release of July 3, 2012 – Figure 1 Area 4 Drill Plan Showing Location of Metallurgical Sample Holes



Namibia Rare Earths Inc. Press Release of July 3, 2012 – Table 1 Analytical Details on High Grade Metallurgical Sample Interval from Hole 4084 (Section 563E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	H:T	Th	U
m	m	ppm	%	%	ppm	ppm														
31	32	44	98	13	61	147	155	969	284	2468	594	1955	292	1936	289	20850	3.02	98.8	660	147
32	33	475	992	100	370	139	83	360	91	666	148	416	62	408	58	4618	0.90	76.9	167	90.1
33	34	838	2038	193	676	196	79	270	51	307	62	175	29	196	30	1551	0.67	41.1	100	108
34	35	184	402	43	168	64	31	119	27	178	40	118	22	148	23	1085	0.27	67.5	58.6	66
35	36	114	283	35	164	87	36	173	38	249	52	137	21	123	19	1376	0.29	76.5	36.9	29.6
36	37	63	150	19	85	51	27	158	45	362	94	277	45	256	35	3178	0.48	92.4	50	18.7
37	38	42	103	13	65	46	27	149	42	341	85	263	43	253	36	3112	0.46	94.2	53.4	12.4
38	39	167	393	47	195	63	26	108	22	135	28	75	11	68	10	900	0.22	61.5	58.1	17.8
39	40	45	107	13	54	33	18	91	23	162	36	99	16	96	13	1107	0.19	86.9	25.2	11.6
40	41	98	207	22	86	52	30	158	41	290	67	193	31	196	28	2162	0.37	87.3	73.5	13
41	42	148	294	32	122	72	41	194	49	351	76	215	34	189	28	2272	0.41	83.8	207	14.4
42	43	253	450	46	167	77	38	164	40	284	63	178	30	171	25	1933	0.39	74.7	380	11.5
43	44	36	74	9	39	42	28	145	42	303	70	202	30	199	29	2221	0.35	94.2	164	8.2
44	45	42	86	11	51	101	96	553	171	1389	354	1061	176	1073	156	11806	1.71	98.3	371	31.9
45	46	56	116	14	58	77	64	356	103	800	202	601	99	612	90	6509	0.98	96.7	254	19.1
46	47	27	65	9	53	143	139	822	241	1917	452	1429	223	1424	214	15888	2.30	98.7	537	36.9
47	48	46	93	10	46	84	78	502	148	1159	268	817	124	829	126	9585	1.39	98.0	378	35.2
48	49	74	139	16	79	254	280	1776	528	3811	846	2560	371	2392	363	28679	4.22	98.7	1000	45.9
49	50	45	85	9	36	33	21	119	31	230	52	152	23	145	21	1881	0.29	92.8	147	14.6
50	51	60	108	11	44	34	20	109	29	207	47	136	20	121	18	1607	0.26	90.0	150	4.3
51	52	65	119	12	48	33	22	140	41	303	70	214	32	202	29	2457	0.38	92.7	138	6.9
52	53	44	76	8	31	24	17	111	32	240	55	169	26	167	24	1954	0.30	93.8	128	7
53	54	44	78	8	31	22	15	86	24	187	44	139	22	145	21	1558	0.24	92.4	66.7	6.5
54	55	50	84	9	36	62	60	368	102	754	173	519	76	497	74	6035	0.89	97.3	156	14.7
55	57	80	142	14	56	56	49	338	100	789	185	565	86	544	80	6284	0.94	96.3	153	23.4
57	58	64	111	12	52	112	112	793	234	1768	405	1177	171	1057	147	13794	2.00	98.2	202	18.9
58	59	118	177	16	68	138	139	898	268	2066	484	1463	220	1412	208	15304	2.30	97.7	485	76.4
59	60	343	505	46	160	78	44	202	53	388	86	266	38	254	39	2787	0.53	78.6	204	19.2
60	61	1830	2588	207	681	273	115	446	96	651	147	441	66	431	63	5326	1.34	58.2	693	23.7
61	62	86	148	15	59	62	54	354	106	804	186	566	85	556	81	6460	0.96	96.2	173	19.8

Namibia Rare Earths Inc.
Press Release of July 3, 2012 – Table 1 (continued)
Analytical Details on High Grade Metallurgical Sample Interval from Hole 4084 (Section 563E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	Н:Т	Th	U
m	m	ppm	%	%	ppm	ppm														
62	63	79	156	18	71	30	21	115	33	255	61	189	27	180	26	2310	0.36	90.1	52.7	5.9
63	64	52	101	12	50	89	93	654	209	1573	362	1079	152	976	142	11998	1.75	98.3	249	25
64	65	32	63	8	43	144	176	1291	416	3318	776	2297	353	2198	332	25367	3.68	99.2	414	58.2
65	66	22	50	7	46	205	244	1741	571	4718	1122	3338	452	2916	425	33400	4.93	99.3	575	87.3
66	67	27	66	9	53	298	345	2260	755	5419	1238	3646	576	3622	522	39161	5.80	99.2	1000	122
67	68	34	82	11	61	278	314	1972	646	4626	1076	3189	505	3223	466	34326	5.08	99.1	868	129
68	69	30	66	8	47	186	200	1303	416	3306	782	2195	321	2073	300	24974	3.62	99.1	576	93
69	70	30	60	8	44	138	145	967	297	2135	474	1406	201	1264	180	15571	2.29	98.8	248	38.9
70	71	51	105	13	68	213	213	1499	409	2916	615	1715	255	1469	216	19581	2.93	98.5	350	38.7
71	72	36	78	10	59	244	257	1683	445	3455	755	1989	293	1765	247	22728	3.40	98.7	557	50.1
72	73	38	92	11	58	234	248	1580	511	3777	864	2526	369	2301	334	25177	3.81	98.9	574	72.5
73	74	43	108	13	71	241	248	1614	526	3926	896	2606	378	2381	347	26154	3.96	98.8	536	93.9
74	75	21	43	6	37	112	109	728	231	1733	413	1326	185	1196	175	13489	1.98	98.9	286	40
75	76	48	96	11	49	93	94	696	231	1814	446	1337	199	1355	198	12154	1.88	98.4	340	71.7
76	77	34	82	10	54	119	130	924	297	2422	562	1680	252	1583	239	17918	2.63	98.9	331	98.4
77	78	53	113	13	63	169	160	1111	321	2422	556	1577	231	1435	202	17182	2.56	98.4	320	63.1
78	79	99	238	27	119	208	181	1086	331	2353	507	1440	203	1242	177	14758	2.30	97.0	457	73.6
79	80	75	156	19	83	118	99	572	169	1194	270	838	110	699	101	8325	1.28	96.5	290	35.2
80	81	55	118	15	75	136	125	761	238	1929	419	1326	177	1196	174	13058	1.98	98.0	317	51.5
81	82	31	63	8	33	39	30	173	56	475	108	354	56	370	53	3570	0.54	96.8	133	20.9
82	83	72	146	17	74	61	41	227	67	551	120	403	59	400	60	4061	0.64	94.2	173	18
83	84	69	150	18	85	59	31	155	40	302	68	198	27	177	27	1850	0.33	88.3	98.6	20.4
84	85	56	122	15	68	52	30	163	45	355	78	227	31	205	30	2240	0.37	91.6	78.9	12.6
85	86	31	64	8	40	37	24	128	35	293	64	194	26	171	25	1756	0.29	93.8	77.6	11.6
86	87	432	732	77	287	86	33	143	31	236	49	146	20	132	21	1387	0.38	57.7	159	15.4
87	88	345	607	63	231	95	48	254	68	526	110	344	52	326	46	3337	0.64	79.2	233	44.5
88	89	86	185	23	121	309	277	1706	503	4144	934	2766	426	2586	382	25938	4.04	98.2	1080	140
89	90	264	448	49	185	104	64	367	105	852	190	588	85	555	80	5622	0.96	89.0	338	51.4
90	91	330	577	61	238	96	52	216	56	409	85	241	35	220	31	2084	0.47	72.5	229	43.1
91	92	792	1218	118	401	103	40	167	35	245	50	149	23	149	21	1593	0.51	48.4	279	14.8
92	93	897	1429	142	487	268	159	871	238	1837	403	1269	200	1298	191	12528	2.22	85.5	962	117
93	94	1572	2354	221	726	320	167	861	221	1688	363	1112	175	1104	160	11252	2.23	76.7	1090	92.6

Namibia Rare Earths Inc.

Press Release of July 3, 2012 – Table 1 (continued)

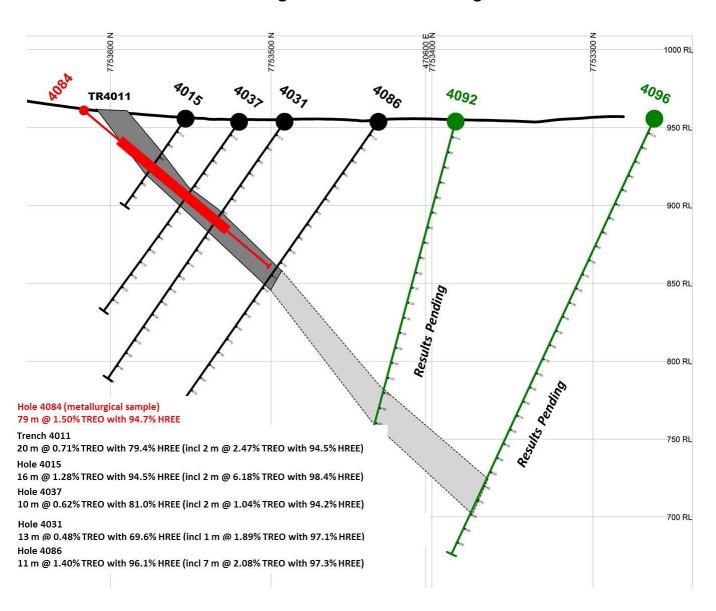
Analytical Details on High Grade Metallurgical Sample Interval from Hole 4084 (Section 563E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	Н:Т	Th	U
m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm
94	95	312	482	47	162	75	42	227	66	529	118	374	59	376	55	3660	0.66	83.6	268	62
95	96	202	341	37	139	93	58	326	98	810	185	585	93	599	88	5665	0.93	91.3	277	81.2
96	97	184	326	35	134	71	35	174	48	366	78	242	39	251	36	2359	0.44	82.9	192	62.3
97	98	258	453	48	177	80	40	223	61	475	104	320	50	319	46	3212	0.59	82.7	182	59.4
98	99	335	563	57	202	78	42	244	72	599	136	438	70	450	65	4301	0.77	83.8	244	61.6
99	100	418	699	71	250	65	24	107	24	173	35	103	16	100	14	981	0.31	51.2	148	27.9
100	101	474	803	84	298	116	65	372	103	778	166	497	75	446	63	5007	0.93	81.0	215	39.1
101	102	248	437	45	163	76	46	266	78	629	141	449	70	445	64	4747	0.79	87.7	254	53
102	103	364	664	71	275	239	195	1268	382	3054	678	2057	309	1845	259	22817	3.45	95.3	444	91.7
103	104	147	271	30	117	78	55	360	111	930	210	662	104	645	93	7342	1.12	94.2	230	49.6
104	105	269	491	52	196	78	42	250	74	616	141	457	75	500	75	4660	0.80	86.4	320	89.2
105	106	158	288	32	125	108	86	560	175	1435	327	1020	159	985	141	10630	1.62	95.6	348	66.5
106	107	175	319	35	145	119	88	535	163	1343	303	965	154	1010	147	9731	1.52	94.8	603	147
107	108	266	479	52	205	175	135	844	258	2089	478	1520	239	1469	214	16066	2.45	95.2	516	82.6
108	109	64	121	15	71	115	99	623	198	1653	375	1200	190	1196	172	11934	1.80	97.9	357	55.5
109	110	103 491	189 824	21	83 294	73 90	59	372	119	982	225	717	114	712	102	7596	1.15	95.9	269	35.8
110	111	491	824	85	294	90	43	197	48	358	75	229	34	214	31	2584	0.56	68.1	362	29.3
Average g		200	355	36	139	117	95	582	174	1337	305	913	137	866	126	9651	1.5	94.4	326	49
(%)		1.33	2.36	0.24	0.92	0.78	0.63	3.87	1.16	8.89	2.03	6.07	0.91	5.76	0.84	64.20				

Notes:

- 1. Heavy rare earths (HREO) comprise Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu and Y
- 2. H:T denotes heavy rare earth enrichment ratio of HREO:TREO expressed as a %
- 3. 0.1-0.5% TREO highlighted in red; >0.5% TREO highlighted in green
- 4. 50-70% HREE-enrichment highlighted in red; >70% HREE-enrichment highlighted in green

Namibia Rare Earths Inc. Press Release of July 3, 2012 – Figure 2 Section 563E Showing Orientation of Metallurgical Hole 4084



Namibia Rare Earths Inc. Press Release of July 3, 2012 – Table 2 Analytical Details on Low Grade Metallurgical Sample Interval from Hole 4085 (Section 250E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	H:T	Th	U
m	m	ppm	ppm	%	%	ppm	ppm													
18	19	79	150	20	86	78	47	216	55	386	88	274	40	248	36	3411	0.52	92.1	828	16.3
19	20	60	113	14	65	87	58	272	67	441	94	277	39	232	34	3945	0.58	94.2	2700	18.9
20	21	34	75	10	44	65	44	214	53	352	77	224	31	186	27	3334	0.48	95.2	1000	21.8
21	22	40	85	11	50	67	42	196	48	308	64	183	25	146	20	2758	0.40	93.7	1160	20.7
22	23	158	289	31	119	84	42	179	37	216	43	117	16	91	13	1848	0.33	79.2	407	21.1
23	24	371	629	63	208	78	42	109	20	111	21	59	8	53	7	722	0.25	46.1	334	54.6
24	25	530	870	87	296	133	63	166	27	135	24	63	8	52	7	829	0.33	41.8	399	96
25	26	384	662	68	243	143	69	279	61	369	73	198	26	148	20	2716	0.55	72.5	1380	35.3
26	27	57	109	13	49	59	31	152	34	203	41	110	15	84	11	1456	0.24	88.2	355	11.6
27	28	41	74	8	33	42	28	129	31	193	38	107	15	92	13	1430	0.23	91.3	359	14.8
28	29	32	65	8	32	45	31	153	36	230	47	129	17	106	15	1782	0.27	93.3	386	15.8
29	30	26	51	6	25	35	23	113	27	164	33	90	12	71	10	1171	0.19	92.3	383	8.7
30	31	46	87	10	42	55	34	164	33	220	42	112	15	85	12	1409	0.24	89.9	398	8.1
31	32	34	70	8	37	62	43	218	49	323	63	162	22	129	18	2051	0.33	93.6	579	20.4
32	33	54	110	13	55	75	46	204	45	295	58	149	21	117	16	2056	0.33	90.7	1120	22.2
33	34	70	146	18	80	103	58	233	47	285	54	130	18	98	13	1680	0.30	86.3	2550	34.8
34	35	77	160	18	71	63	31	114	20	118	22	56	8	47	7	708	0.15	74.3	494	12.5
35	36	40	78	9	38	36	20	75	14	83	16	41	6	35	5	553	0.10	80.9	163	5.6
36	37	59	122	14	54	35	18	67	12	74	14	38	6	33	5	519	0.11	73.5	168	5.5
37	38	72	141	16	61	37	17	63	12	69	13	33	5	29	4	423	0.10	67.1	222	8.1
38	39	64	121	13	51	35	17	68	14	88	17	44	7	37	5	541	0.11	74.7	228	8
39	40	53	92	10	41	35	19	83	18	115	22	59	8	48	7	798	0.14	83.6	357	6.3
40	41	89	145	15	58	40	20	90	19	123	24	67	9	52	7	940	0.17	79.6	474	6.8
41	42	58	113	12	48	36	17	64	13	77	16	39	6	32	5	506	0.10	74.4	214	7
42	43	60	118	13	51	33	15	57	11	66	13	34	5	30	4	428	0.09	70.7	155	4.5
43	44	45	90	10	39	27	11	44	9	50	10	26	4	23	3	325	0.07	70.6	147	4
44	45	34	67	8	32	29	15	64	14	83	17	45	7	42	6	561	0.10	83.4	185	9.1
45	46	29	62	7	29	21	11	40	9	51	11	27	4	25	4	334	0.07	77.7	136	6.6
46	47	53	106	13	51	33	15	58	11	69	14	37	5	33	5	481	0.10	74.0	242	4.2

Namibia Rare Earths Inc. Press Release of July 3, 2012 – Table 2 (continued) Analytical Details on Low Grade Metallurgical Sample Interval from Hole 4085 (Section 250E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	H:T	Th	U
m	m	ppm	ppm	%	%	ppm	ppm													
47	48	65	132	16	69	70	39	163	32	201	38	98	13	77	11	1313	0.23	84.9	1230	13.4
48	49	49	87	12	57	91	56	274	61	424	90	246	35	203	29	3608	0.53	94.4	2460	31.9
49	50	16	33	5	24	38	21	120	29	192	40	108	16	89	13	1509	0.23	94.8	1540	16.8
50	51	56	105	12	51	29	12	50	11	64	12	32	5	27	4	369	0.08	69.7	1250	12.1
51	52	141	272	31	127	48	15	65	12	68	13	34	5	26	4	388	0.12	50.4	386	6.7
52	53	71	143	18	83	55	22	96	19	106	19	48	6	35	5	529	0.13	70.5	3330	33.8
53	54	79	152	20	98	51	18	81	16	93	17	43	6	33	4	509	0.12	67.2	181	5.3
54	55	169	344	43	189	74	24	106	20	117	22	56	8	41	5	685	0.19	57.0	328	7.2
55	56	47	98	12	56	24	9	43	9	57	11	30	4	24	3	335	0.08	68.9	122	4.2
56	57	95	196	25	105	35	11	44	8	46	9	24	4	19	3	274	0.09	49.3	122	3.2
57	58	42	106	17	92	50	18	81	16	98	19	48	7	34	5	603	0.12	75.1	225	3.3
58	59	43	118	20	108	53	20	85	17	100	19	49	7	35	5	633	0.13	73.9	106	1.9
59	60	48	118	18	95	49	19	83	17	103	20	50	7	35	5	565	0.12	73.4	519	5.2
60	61	78	178	26	124	50	18	76	16	92	18	44	6	32	4	529	0.13	64.7	241	4
61	62	30	70	11	50	26	10	46	10	62	12	31	4	24	3	387	0.08	76.0	214	4.2
62	63	60	125	15	62	23	8	33	7	45	9	23	3	19	3	253	0.07	58.6	53.2	3.8
63	64	47	100	13	57	23	9	35	7	46	9	24	3	18	2	254	0.06	63.0	190	4.1
64	65	88	212	29	135	68	27	111	24	146	28	73	10	51	7	783	0.18	70.3	1710	20.4
65	66	93	233	37	189	93	37	149	31	191	37	93	12	64	8	1074	0.23	72.5	1360	14.1
66	67	57	124	17	77	33	14	54	13	81	16	41	6	31	4	472	0.10	70.3	409	7.4
67	68	42	103	16	82	37	15	61	13	81	16	41	6	31	4	452	0.10	72.0	321	4.9
68	69	48	135	22	118	52	21	86	18	119	23	61	8	44	6	692	0.15	74.2	549	6.9
69	70	44	150	27	152	62	23	95	19	118	24	62	9	46	6	783	0.16	73.2	333	5.2
70	71	178	826	172	1025	422	155	616	123	801	159	416	58	300	40	5145	1.04	74.9	2630	22.7
71	72	104	441	89	531	225	83	334	66	434	87	225	32	164	22	2692	0.55	74.9	1710	22.7
72	73	46	156	29	173	77	31	127	26	171	33	87	12	64	9	1034	0.21	76.8	624	14.7
73	74	28	82	14	83	40	16	67	14	92	19	50	7	40	6	580	0.11	78.3	411	7.8
74	75	39	86	13	65	29	12	50	11	79	16	46	7	39	5	483	0.10	76.4	315	3.4
75	76	59	166	30	166	75	30	125	28	188	38	101	14	80	11	1189	0.23	78.5	797	6.1
76	77	116	294	49	265	106	44	189	42	294	61	169	24	138	20	2004	0.38	78.2	345	5.6
77	78	61	126	19	102	46	20	79	18	130	27	77	12	72	10	774	0.16	77.5	153	10.6
78	79	91	122	15	72	33	14	59	13	91	20	60	10	67	10	645	0.13	74.8	217	7.3

Namibia Rare Earths Inc.

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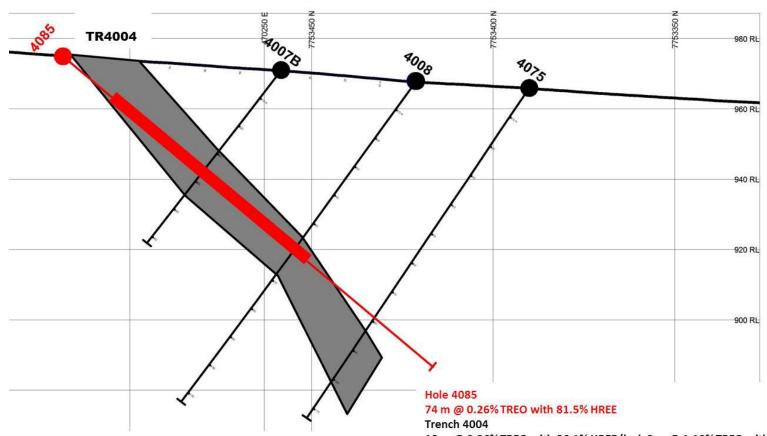
Analytical Details on Low Grade Metallurgical Sample Interval from Hole 4085 (Section 250E)

From	То	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	H:T	Th	U
m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm
79	80	55	93	11	48	30	13	53	12	76	16	46	7	46	7	534	0.10	77.3	195	4.2
80	81	242	440	48	188	60	24	97	20	135	28	78	12	70	10	976	0.24	59.7	255	5.2
81	82	73	97	11	51	28	12	49	10	70	15	43	7	44	7	504	0.10	74.4	89.2	4.6
82	83	44	96	13	64	62	38	197	49	336	69	185	26	154	22	2285	0.36	92.3	667	9.1
83	84	38	78	10	51	78	52	273	68	484	97	264	37	215	30	3316	0.51	95.0	752	8.2
84	85	74	227	37	184	154	97	511	128	897	181	486	69	390	53	6058	0.95	92.9	3200	12.8
85	86	59	169	28	148	143	102	581	155	1159	249	695	98	565	79	8880	1.31	95.8	1410	22.8
86	87	109	301	52	278	114	51	227	52	371	77	216	30	179	25	2739	0.48	82.3	641	12.8
87	88	87	272	50	288	128	55	226	49	342	71	194	28	159	22	2381	0.44	81.1	182	7.3
88	89	129	444	89	532	245	90	398	81	544	108	285	39	211	28	3587	0.68	78.9	81.5	4.7
89	90	375	731	86	375	146	50	206	37	240	46	121	18	96	14	1519	0.41	57.8	118	6.7
90	91	46	95	12	54	32	15	65	15	104	21	60	9	52	7	741	0.13	82.0	198	5.5
91	92	34	69	9	42	21	10	45	11	91	21	63	10	60	8	808	0.13	86.6	178	2.8
Average grant REO Distrib		86 3.24	186 7.00	26 0.98	123 4.63	68 2.56	32 1.20	142 5.34	31 1.17	204 7.67	41 1.54	112 4.21	16 0.60	90 3.39	74 2.78	1427 53.69	0.26	81.5	674	12.7

Notes:

- 1. Heavy rare earths (HREO) comprise Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu and Y
- 2. H:T denotes heavy rare earth enrichment ratio of HREO:TREO expressed as a %
- 3. 0.1-0.5% TREO highlighted in red; >0.5% TREO highlighted in green
- 4. 50-70% HREE-enrichment highlighted in red; >70% HREE-enrichment highlighted in green

Namibia Rare Earths Inc. Press Release of July 3, 2012 – Figure 3 Section 250E Showing Orientation of Metallurgical Hole 4085



19 m @ $0.36\%\,\text{TREO}$ with $86.1\%\,\text{HREE}$ (incl $\,2$ m @ $1.10\%\,\text{TREO}$ with $94.9\%\,\text{HREE})$ Hole 4007B

11.6 m @ 0.28% TREO with 76.6% HREE (incl 2 m @ 0.46% TREO with 95.8% HREE) Hole 4008

9 m @ 0.49% TREO with 75.5% HREE (incl $\,$ 2.8 m @ 1.05% TREO with 88.6% HREE) Hole 4075

19 m @ 0.19% TREO with 76.0% HREE (incl 1 m @ 0.46% TREO with 93.4% HREE)