

**Namibia Rare Earths Inc.**  
**Press Release of July 17, 2012 – Table 1**  
**Significant Drill Intercepts from Deep Drill Holes in Area 4**

HoleID	Section		From m	To m	Length m	La2O3 ppm	Ce2O3 ppm	Pr2O3 ppm	Nd2O3 ppm	Sm2O3 ppm	LREO %	Eu2O3 ppm	Gd2O3 ppm	Tb2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Y2O3 ppm	HREO %	TREO %	HREO:TREO Ratio as %	Target
NLOFDH4089	350E		103.0	120.0	17.0	130	226	24	92	48	0.05	24	107	24	147	30	76	11	61	9	985	0.15	0.20	73.9	Main
NLOFDH4091	400E	incl	117.0	126.0	9.0	105	204	22	82	39	0.05	24	124	34	246	56	167	25	147	21	2088	0.29	0.34	86.7	
			125.0	126.0	1.0	106	203	23	92	129	0.06	112	654	195	1435	325	959	143	826	118	12224	1.70	1.75	96.9	
			131.0	135.0	4.0	120	238	26	101	35	0.05	16	74	17	116	26	73	11	64	9	910	0.13	0.18	71.7	
		incl	145.0	151.0	6.0	76	142	18	79	95	0.04	65	304	70	430	85	221	30	168	23	2600	0.40	0.44	90.7	Main
NLOFDH4090	450E		149.0	150.0	1.0	61	149	21	104	224	0.06	145	650	138	823	159	394	51	292	40	4675	0.74	0.79	92.9	
			154.0	161.0	7.0	251	447	47	165	37	0.09	10	37	6	37	8	21	3	19	3	242	0.04	0.13	29.0	
			107.0	118.0	11.0	142	251	28	108	44	0.06	21	89	22	160	36	109	17	104	15	1159	0.17	0.23	75.1	
		incl	120.0	124.0	4.0	155	272	30	113	36	0.06	14	55	12	87	19	58	9	53	7	658	0.10	0.16	61.6	
			138.0	147.0	9.0	209	371	41	153	78	0.09	43	179	42	278	56	157	23	135	19	1957	0.29	0.37	77.2	Main
NLOFDH4094	450E		144.0	146.0	2.0	358	626	67	242	130	0.14	78	351	86	580	118	331	48	273	37	4090	0.60	0.74	80.8	
			31.0	34.0	3.0	317	526	52	189	35	0.11	10	35	7	42	9	27	4	25	4	304	0.05	0.16	29.4	
		incl	151.0	164.0	13.0	78	149	16	66	42	0.04	26	135	33	236	51	150	22	126	17	1897	0.27	0.30	88.5	Main
			151.0	153.0	2.0	87	172	20	89	107	0.05	83	459	111	827	177	498	72	401	55	6593	0.93	0.98	95.1	
			170.0	177.0	7.0	142	268	29	112	44	0.06	22	100	22	142	28	77	11	60	7	970	0.14	0.20	70.7	
		incl	181.0	193.0	12.0	1627	2681	259	858	142	0.56	34	119	16	87	16	46	7	40	5	526	0.09	0.65	13.9	
			183.0	186.0	3.0	4653	7619	733	2398	379	1.58	82	284	33	154	26	69	9	53	7	867	0.16	1.74	9.1	
			229.0	232.0	3.0	138	318	37	158	52	0.07	16	59	10	57	11	28	4	25	4	331	0.05	0.12	43.7	

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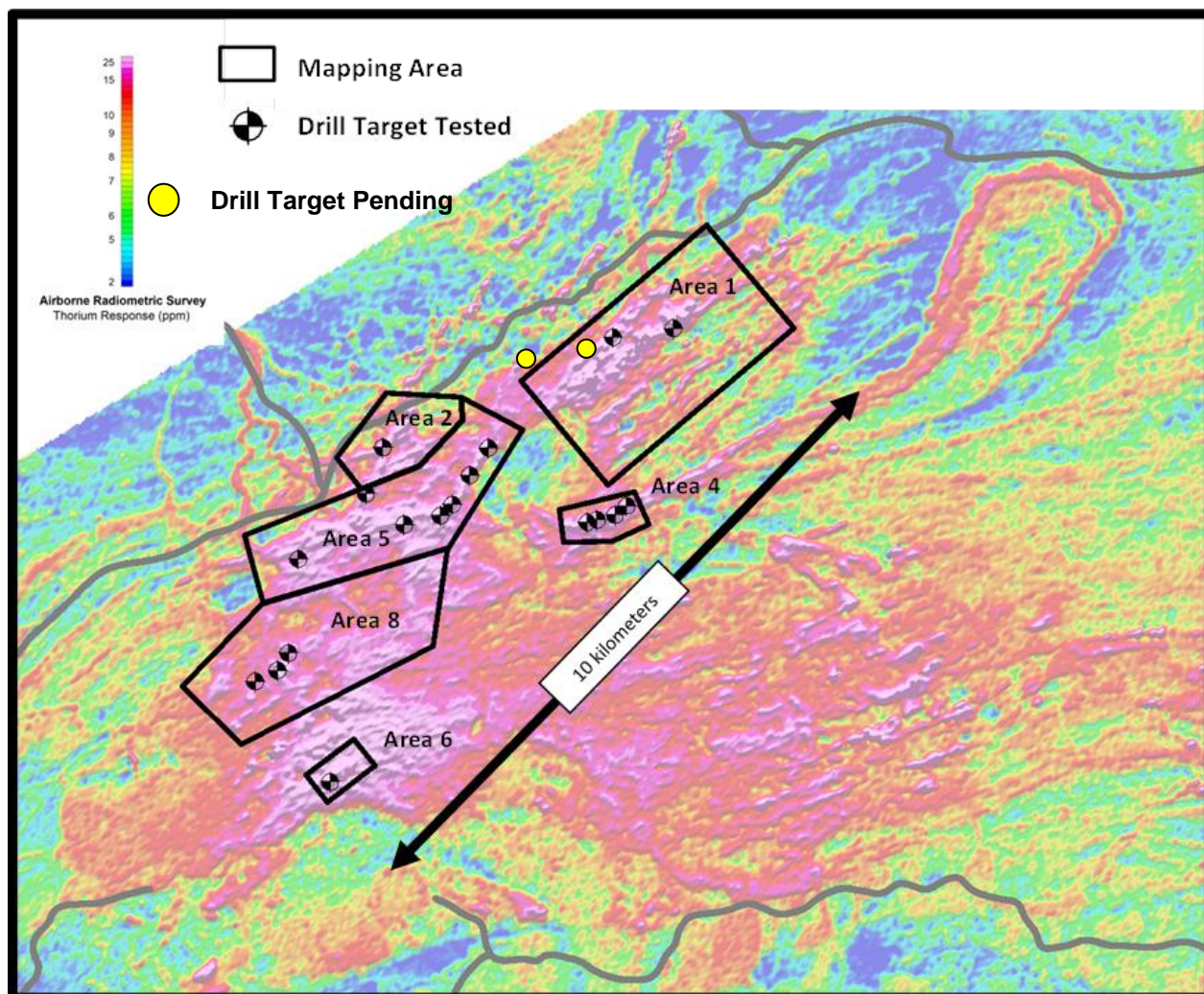
HoleID	Section		From m	To m	Length m	La2O3 ppm	Ce2O3 ppm	Pr2O3 ppm	Nd2O3 ppm	Sm2O3 ppm	LREO %	Eu2O3 ppm	Gd2O3 ppm	Tb2O3 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Y2O3 ppm	HREO %	TREO %	HREO:TREO Ratio as %	Target
NLOFDH4088	525E		80.0	87.0	7.0	147	282	33	121	40	0.06	16	63	14	96	20	60	9	61	9	669	0.10	0.16	62.0	
			90.0	95.0	5.0	43	90	12	51	66	0.03	43	196	46	318	64	183	28	173	25	2014	0.31	0.34	92.2	
			114.0	123.0	9.0	102	194	23	93	74	0.05	48	242	65	474	103	300	46	279	41	3352	0.50	0.54	91.1	Main
		incl	116.0	119.0	3.0	69	142	17	73	105	0.04	86	447	122	885	192	557	85	513	75	6417	0.94	0.98	95.8	
NLOFDH4095	525E		123.0	142.0	19.0	298	526	59	217	54	0.12	14	48	8	48	10	27	4	26	4	301	0.05	0.16	29.7	
			130.0	144.0	14.0	101	196	21	80	30	0.04	16	78	22	151	34	96	14	86	12	1066	0.16	0.20	78.6	
			161.0	169.0	8.0	424	763	75	288	97	0.16	48	218	55	384	87	266	40	240	34	2877	0.42	0.59	72.1	Main
		incl	162.0	164.0	2.0	51	102	12	51	65	0.03	54	312	96	739	185	584	93	544	78	6688	0.94	0.97	97.1	
NLOFDH4092	563E		5.0	8.0	3.0	535	814	77	242	38	0.17	11	33	5	29	6	17	2	16	2	181	0.03	0.20	15.1	
			11.0	14.0	3.0	1456	2443	265	929	163	0.53	46	146	24	148	32	81	11	70	10	834	0.14	0.67	21.1	
			185.0	202.0	17.0	161	314	35	138	118	0.08	81	422	112	796	175	521	81	468	68	6428	0.92	0.99	92.3	Main
		incl	189.0	195.0	6.0	138	279	32	142	242	0.08	185	994	267	1862	409	1209	185	1072	156	15033	2.14	2.22	96.2	
NLOFDH4096	563E		194.0	199.0	5.0	578	1008	100	353	59	0.21	16	48	8	53	11	30	5	28	4	334	0.05	0.26	20.4	
			202.0	215.0	13.0	212	373	39	143	43	0.08	23	104	27	217	49	141	22	150	23	1427	0.22	0.30	73.0	
		incl	209.0	211.0	2.0	225	404	45	168	106	0.09	81	402	111	915	208	604	96	656	99	5976	0.91	1.01	90.6	
			252.0	267.0	15.0	108	228	25	100	34	0.05	15	68	18	135	32	93	14	89	13	948	0.14	0.19	74.2	Main
		Incl	256.0	257.0	1.0	70	172	22	90	53	0.04	43	266	86	736	175	515	81	519	78	4925	0.74	0.78	94.8	
			269.0	278.0	9.0	145	268	28	113	45	0.06	21	98	26	186	43	129	21	135	20	1333	0.20	0.26	77.0	Main
			281.0	296.0	15.0	219	428	46	170	44	0.09	13	49	9	48	10	26	4	24	4	294	0.05	0.14	34.5	

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NLOFDH4087	613E		125.0	135.0	10.0	242	434	48	180	56	0.10	21	108	27	192	45	137	22	135	20	1608	0.23	0.33	70.7	Main
		incl	131.0	133.0	2.0	300	644	78	311	106	0.14	49	289	81	616	150	458	74	455	68	5504	0.77	0.92	84.3	
			139.0	142.0	3.0	151	292	39	183	140	0.08	97	620	192	1430	335	1017	164	995	147	10161	1.52	1.60	95.0	Main
		incl	139.0	140.0	1.0	105	218	40	240	283	0.09	220	1487	472	3559	840	2560	413	2506	370	25723	3.81	3.90	97.7	
NLOFDH4093	613E		167.0	179.0	12.0	249	453	46	167	58	0.10	29	156	48	357	85	255	41	262	39	2827	0.41	0.51	80.8	Main
		incl	175.0	178.0	3.0	504	934	94	342	117	0.20	57	341	105	783	186	570	92	568	84	6137	0.89	1.09	81.7	
NLOFDH4097	663E		78.0	88.0	10.0	66	121	14	58	34	0.03	20	102	29	218	53	172	26	160	23	1799	0.26	0.29	89.9	
			123.0	130.0	7.0	141	275	29	109	33	0.06	15	66	18	137	31	102	18	117	18	984	0.15	0.21	71.9	Main
			135.0	147.0	12.0	249	499	54	203	53	0.11	18	68	13	86	17	49	7	45	7	537	0.08	0.19	44.5	



**Namibia Rare Earths Inc.**  
**Press Release of July 17, 2012 – Figure 1**

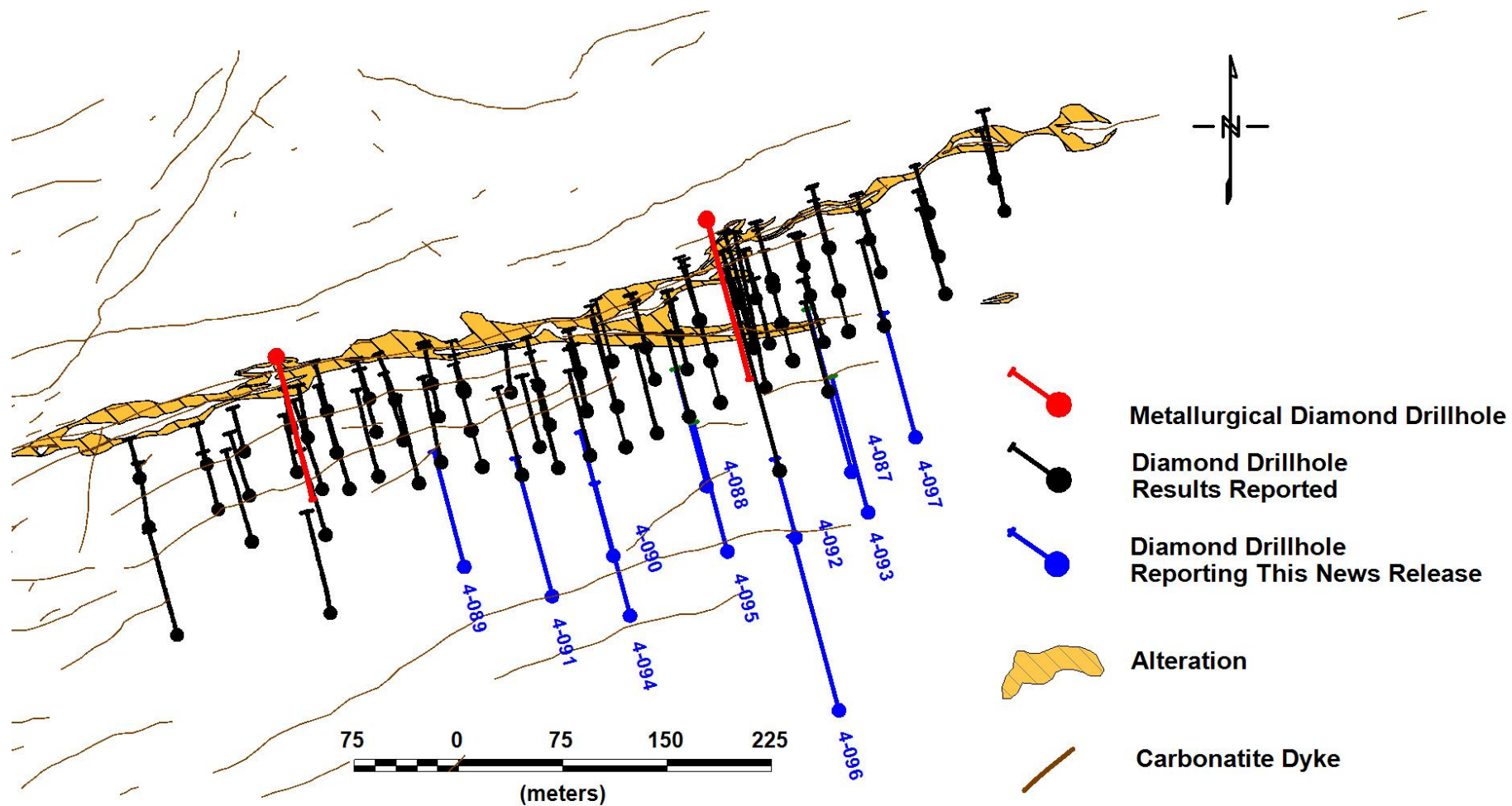


**Phase I Drill Targets in the  
Lofdal Carbonatite Complex**

Airborne radiometric image showing 200 km<sup>2</sup> extent of the Lofdal Carbonatite Complex, priority drill targets tested in 2011 and the location of Area 4.



**Namibia Rare Earths Inc.**  
**Press Release of July 17, 2012 – Figure 2**  
**Final Drill Plan for Initial Area 4 Resource Estimate**



**Namibia Rare Earths Inc.**  
**Press Release of July 17, 2012 – Figure 3**  
**Drill Section 563E Showing Continuity of Main Zone to 250 Vertical Meters**

