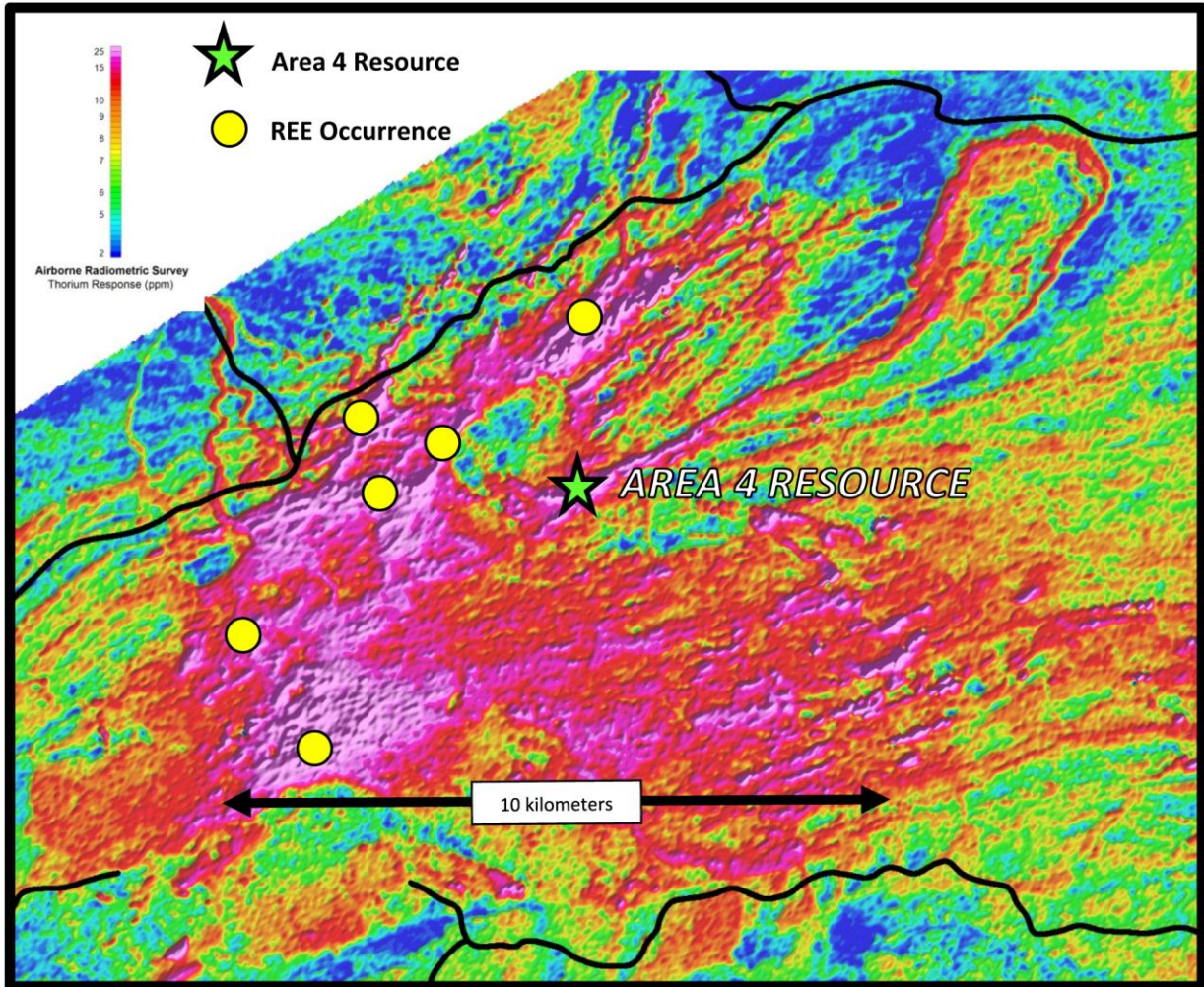


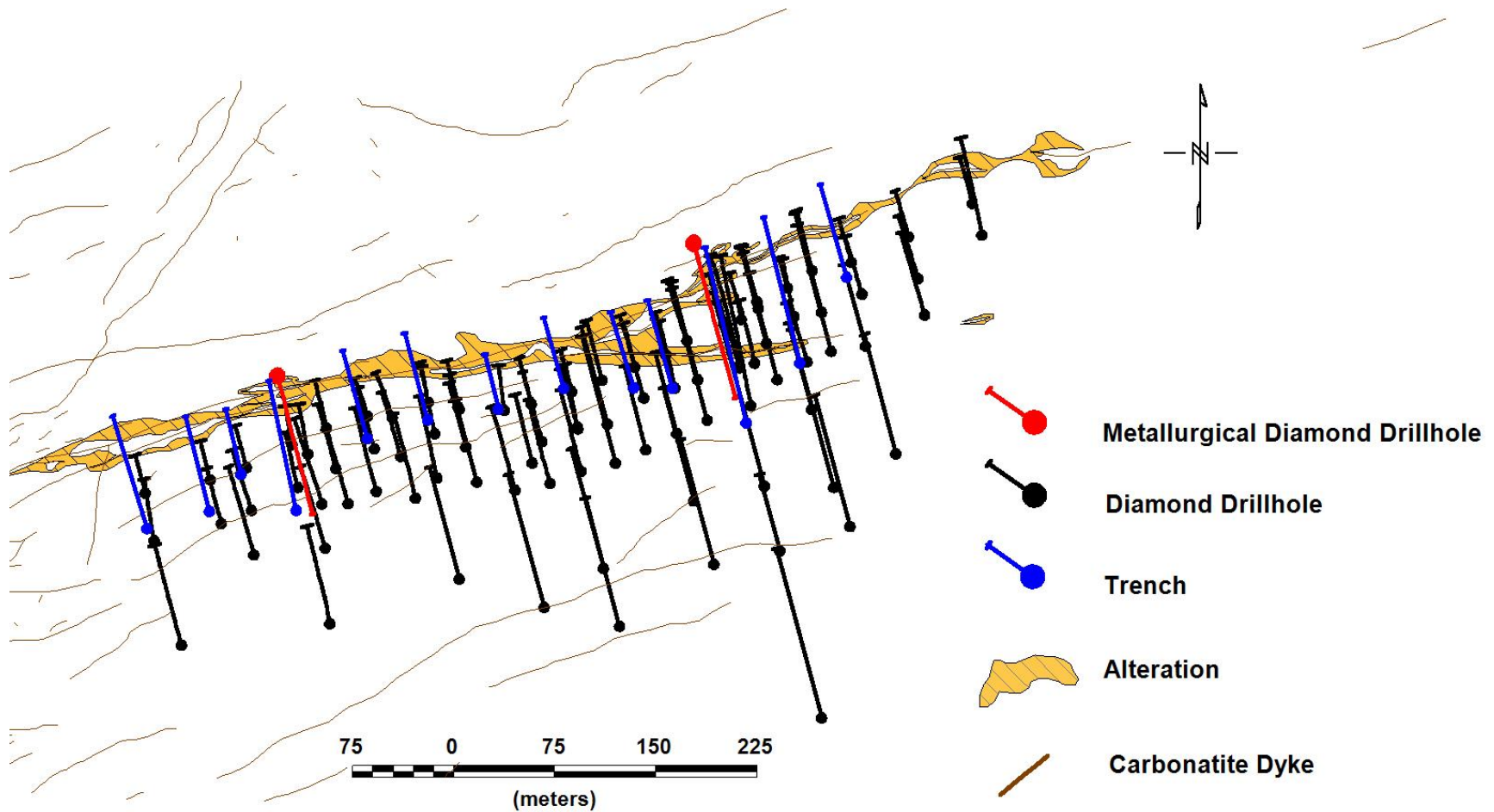
Namibia Rare Earths Inc.  
Press Release of October 30, 2012 – Figure 1



Airborne radiometric image showing location of the Area 4 resource and principal exploration targets on known rare earth occurrences within the 200 km<sup>2</sup> extent of the Lofdal Carbonatite Complex.



Namibia Rare Earths Inc.  
Press Release of October 30, 2012 – Figure 2  
Area 4 Surface Plan Showing Location of Drill Holes and Trenches used in Mineral Resource Estimate



**Namibia Rare Earths Inc.**  
**Press Release of October 30, 2012 – Table 3**  
**Analytical Details of Mineral Resources Area 4**

*In-situ Indicated Mineral Resource*

Cut-Off %TREO	Tonnes million	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	LREO %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	HREO %	TREO %	H:T %	Th ppm	U ppm
0.1	2.88	0.019	0.034	0.004	0.014	0.006	0.08	0.003	0.013	0.003	0.023	0.005	0.015	0.002	0.014	0.002	0.165	0.24	0.32	76.3%	297	16
0.2	1.62	0.021	0.039	0.004	0.016	0.006	0.09	0.004	0.019	0.005	0.035	0.008	0.023	0.003	0.021	0.003	0.248	0.37	0.45	80.9%	349	19
0.3	0.90	0.022	0.040	0.004	0.016	0.007	0.09	0.006	0.027	0.007	0.050	0.011	0.033	0.005	0.030	0.004	0.359	0.53	0.62	85.6%	394	21
0.4	0.58	0.022	0.041	0.004	0.017	0.007	0.09	0.007	0.035	0.009	0.065	0.014	0.042	0.006	0.039	0.006	0.463	0.69	0.78	88.3%	446	24
0.5	0.39	0.022	0.041	0.004	0.016	0.007	0.09	0.009	0.043	0.011	0.079	0.018	0.052	0.008	0.047	0.007	0.567	0.84	0.93	90.3%	463	25
0.6	0.28	0.022	0.040	0.004	0.016	0.007	0.09	0.011	0.051	0.013	0.094	0.021	0.061	0.009	0.056	0.008	0.674	1.00	1.09	91.8%	513	28
0.7	0.20	0.020	0.037	0.004	0.015	0.006	0.08	0.012	0.061	0.016	0.111	0.025	0.073	0.011	0.067	0.010	0.798	1.18	1.26	93.5%	531	30

*In-situ Inferred Mineral Resource*

Cut-Off %TREO	Tonnes million	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	LREO %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	HREO %	TREO %	H:T %	Th ppm	U ppm
0.1	3.28	0.017	0.031	0.003	0.013	0.005	0.07	0.002	0.011	0.003	0.019	0.004	0.013	0.002	0.011	0.002	0.138	0.20	0.27	74.7%	314	17
0.2	1.80	0.019	0.035	0.004	0.014	0.006	0.08	0.003	0.015	0.004	0.028	0.006	0.018	0.003	0.017	0.002	0.200	0.30	0.37	79.3%	349	20
0.3	0.75	0.020	0.037	0.004	0.015	0.006	0.08	0.005	0.024	0.006	0.045	0.010	0.029	0.004	0.027	0.004	0.320	0.47	0.56	85.2%	380	24
0.4	0.42	0.020	0.036	0.004	0.015	0.006	0.08	0.007	0.033	0.008	0.061	0.013	0.039	0.006	0.036	0.005	0.434	0.64	0.72	88.8%	426	28
0.5	0.27	0.020	0.036	0.004	0.015	0.006	0.08	0.009	0.042	0.011	0.076	0.017	0.050	0.007	0.045	0.007	0.545	0.81	0.89	90.9%	480	32
0.6	0.21	0.019	0.035	0.004	0.014	0.006	0.08	0.010	0.047	0.012	0.086	0.019	0.056	0.008	0.051	0.007	0.615	0.91	0.99	92.1%	522	36
0.7	0.16	0.018	0.032	0.003	0.013	0.005	0.07	0.011	0.053	0.014	0.097	0.022	0.063	0.010	0.058	0.008	0.696	1.03	1.10	93.5%	489	39

**Press Release of October 30, 2012 – Table 4**  
**REO Distributions at Selected Cut-Off Grades**

*In-situ Indicated Mineral Resource - REO Distributions at 0.1%, 0.3% and 0.5% TREO Cut-Offs*

Cut-Off %TREO	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	Total %
0.1	5.84	10.61	1.14	4.30	1.76	0.80	3.93	1.00	7.19	1.60	4.68	0.71	4.29	0.63	51.50	100
0.3	3.56	6.45	0.70	2.62	1.07	0.90	4.40	1.13	8.06	1.79	5.25	0.79	4.82	0.70	57.75	100
0.5	2.40	4.35	0.47	1.77	0.72	0.95	4.64	1.19	8.51	1.89	5.54	0.84	5.08	0.74	60.91	100

*In-situ Inferred Mineral Resource - REO Distributions at 0.1%, 0.3% and 0.5% TREO Cut-Offs*

Cut-Off %TREO	La <sub>2</sub> O <sub>3</sub> %	Ce <sub>2</sub> O <sub>3</sub> %	Pr <sub>2</sub> O <sub>3</sub> %	Nd <sub>2</sub> O <sub>3</sub> %	Sm <sub>2</sub> O <sub>3</sub> %	Eu <sub>2</sub> O <sub>3</sub> %	Gd <sub>2</sub> O <sub>3</sub> %	Tb <sub>2</sub> O <sub>3</sub> %	Dy <sub>2</sub> O <sub>3</sub> %	Ho <sub>2</sub> O <sub>3</sub> %	Er <sub>2</sub> O <sub>3</sub> %	Tm <sub>2</sub> O <sub>3</sub> %	Yb <sub>2</sub> O <sub>3</sub> %	Lu <sub>2</sub> O <sub>3</sub> %	Y <sub>2</sub> O <sub>3</sub> %	Total %
0.1	6.25	11.34	1.22	4.60	1.89	0.79	3.84	0.98	7.04	1.56	4.58	0.69	4.20	0.61	50.39	100
0.3	3.67	6.66	0.72	2.70	1.11	0.90	4.38	1.12	8.02	1.78	5.22	0.79	4.79	0.70	57.45	100
0.5	2.25	4.09	0.44	1.66	0.68	0.96	4.67	1.20	8.56	1.90	5.57	0.84	5.11	0.75	61.31	100