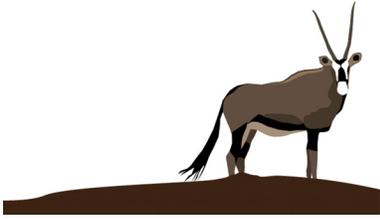


NAMIBIA  
RARE EARTHS INC.



## Press Release

### **NAMIBIA RARE EARTHS INC. BEGINS TRADING IN THE U.S. ON THE OTCQX INTERNATIONAL MARKETPLACE**

**Halifax, Nova Scotia November 6, 2012** - Namibia Rare Earths Inc. ("Namibia Rare Earths" or the "Company") (TSX:NRE,OTCQX:NMREF) is pleased to announce that its common shares commenced trading today in the United States on the OTCQX International under the ticker symbol **NMREF**.

The OTCQX is a highly visible electronic trading venue in the U.S. and the International tier is designed for non-U.S. companies listed on qualified international stock exchanges. Namibia Rare Earths common shares will continue to trade in Canada on the TSX under the symbol "NRE". U.S. investors and brokers can find real-time quotes, disclosure and financial information at [www.otcqx.com](http://www.otcqx.com).

U.S. investment bank, Dahlman Rose & Company, serves as Namibia Rare Earths' Principal American Liaison ("PAL") on the OTCQX International, responsible for providing guidance on the Company's OTCQX International compliance requirements and arranging a comprehensive suite of U.S. capital markets services.

Gerald J. McConnell, Chief Executive Officer of Namibia Rare Earths stated,

*"Many American investors are aware of the importance of heavy rare earths to the economy and have expressed interest in investing in Namibia Rare Earths' unique heavy rare earth opportunity in Namibia. Trading on OTCQX will give these U.S. retail and institutional investors the ability to invest in our Company through their U.S. regulated broker-dealers. In addition to Namibia joining OTCQX, we look forward to working closely with our advisors, Dahlman Rose & Company, to enhance the Company's profile and market exposure in the U.S."*

Chris Weekes, Managing Director and Co-Head of OTCQX Markets Group at Dahlman Rose stated,

*"We are very pleased to be working with Namibia Rare Earths to maximize the benefit of their trading on OTCQX. Rare earths continue to be a very important source for fueling the global economy and Dahlman Rose & Company is well positioned to be a leading advisor in the space."*

### **About Namibia Rare Earths Inc.**

Namibia Rare Earths Inc. is developing a portfolio of mineral exploration projects in Namibia and is currently focused on the accelerated development of the Lofdal Rare Earths Project. The Company completed a CDN\$28.75 million initial public offering and Toronto Stock Exchange listing in April, 2011 and is well funded to carry out its development program. The common shares of Namibia Rare Earths Inc. trade on the Toronto Stock Exchange under the symbol "NRE" and on the OTCQX International under the symbol "NMREF".

### **About Dahlman Rose & Co.**

Dahlman Rose & Co., LLC (MEMBER:FINRA/SIPC) is a research-driven investment bank focused on energy, transportation, infrastructure, and other industries that compose the global supply chain. The firm's industry-leading analysts, bankers and traders offer unique insight into the companies and markets that provide the building blocks of the global economy. Dahlman Rose provides institutional sales and trading, equity research, mergers and acquisitions advisory, and underwriting services. For more information regarding Dahlman Rose, please visit [www.drco.com](http://www.drco.com).

### **About OTCQX**

The OTCQX® marketplace is the premier tier of the OTC securities market, providing investors with an objective measure to distinguish the best OTC-traded companies. Investor-focused companies use the OTCQX platform to offer investors transparent trading, superior information, and easy access through a regulated U.S. broker-dealer of their choice. OTCQX offers companies a suite of customized services and a community of professional advisors that guide them as they grow their companies.

For more information please contact -

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No regulatory authority had approved or disapproved the adequacy or accuracy of this release. The foregoing information may contain forward-looking information relating to the future performance of Namibia Rare Earths Inc. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.