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NAMIBIA RARE EARTHS CLOSSES C\$25,000,000 INITIAL PUBLIC OFFERING AND LISTS ON THE TORONTO STOCK EXCHANGE

Halifax, Nova Scotia April 14, 2011 – Namibia Rare Earths Inc. (the "Company" or "Namibia Rare Earths") is pleased to announce that it has completed its initial public offering of 31,250,000 common shares at a price of C\$0.80 per share for gross proceeds of C\$25,000,000 (the "Offering"). The Offering was sold through a syndicate of agents co-led by Cormark Securities Inc. and Byron Capital Markets Ltd. and with the participation of CIBC World Markets Inc. (collectively the "Agents"). The Company's common shares will begin trading on the Toronto Stock Exchange effective April 14, 2011 under the symbol "NRE".

Namibia Rare Earths has granted the Agents an over-allotment option to purchase, within the next 30 days, an additional 4,687,500 common shares at a price of \$0.80 per share to cover the Agents' over allocation and for market stabilization.

The Company will use the proceeds from the Offering to undertake the recommended work programs to advance the Lofdal Rare Earth Project in north-western Namibia, with the remainder of the proceeds being used to fund exploration activities elsewhere in Namibia, to assess future opportunities in the rare earth sector, and for general corporate purposes and working capital requirements.

The Agents received a cash commission equal to 6.0% of the gross proceeds of the Offering together with 1,875,000 broker warrants, each warrant exercisable for one common share of the Company at a price of C\$0.80 for a period of two years.

About Namibia Rare Earths Inc.

Namibia Rare Earths is a mineral exploration and development company that is focused on the development of rare earth mineral deposits in Namibia. The **Company's principal project is the Lofdal rare earth project in north-western Namibia** which has the potential to host one or more, world class, heavy rare earth-enriched mineral deposits. The common shares of Namibia Rare Earths Inc. trade on the **Toronto Stock Exchange under the symbol "NRE"**.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will

not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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