



## Press Release

### **Namibia Rare Earths Inc. Confirms First Kilometer-Scale Cobalt Anomalies at Kunene**

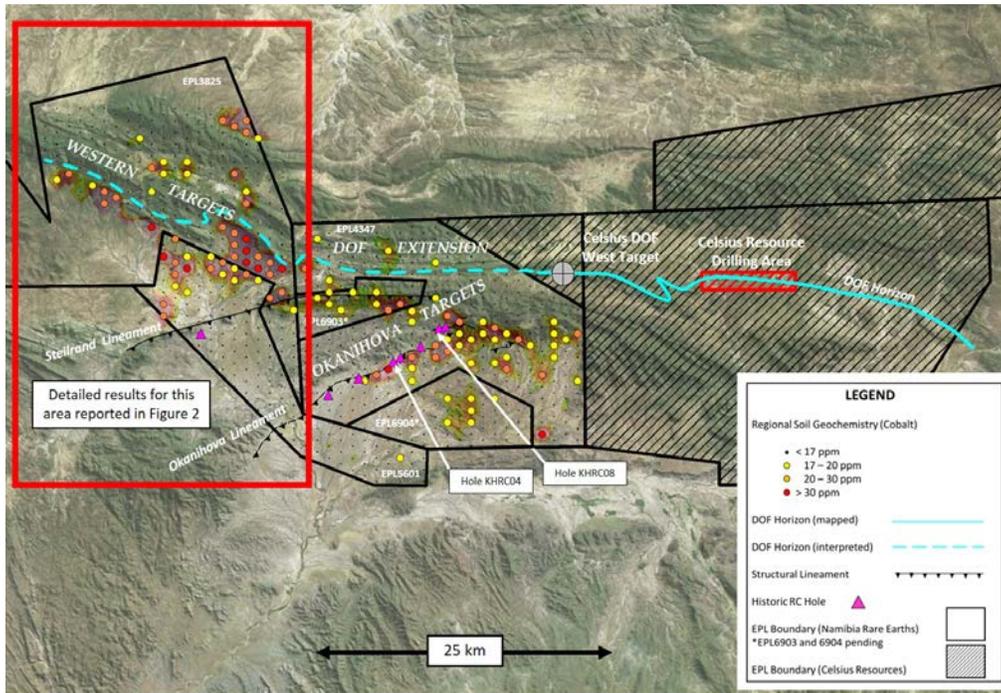
- **Detailed analyses of archived soil samples have confirmed kilometer-scale cobalt anomalies in the Western Targets area at Kunene**
- **Results pending over eastern DOF Extension and Okanihova Target areas**
- **Field teams following up with geological mapping and rock sampling**

**Halifax, Nova Scotia March 5, 2018** – Namibia Rare Earths Inc. (“Namibia Rare Earths” or the “Company”) (TSXV:NRE) today announced that it has received positive results from analyses of archived soil samples over the Western Targets area on the Kunene Cobalt-Copper Project in northern Namibia. These results confirm kilometer-scale cobalt anomalies previously inferred from a historic regional geochemical survey. Additional results are pending from targets identified along the DOF Extension and the Okanihova Targets.

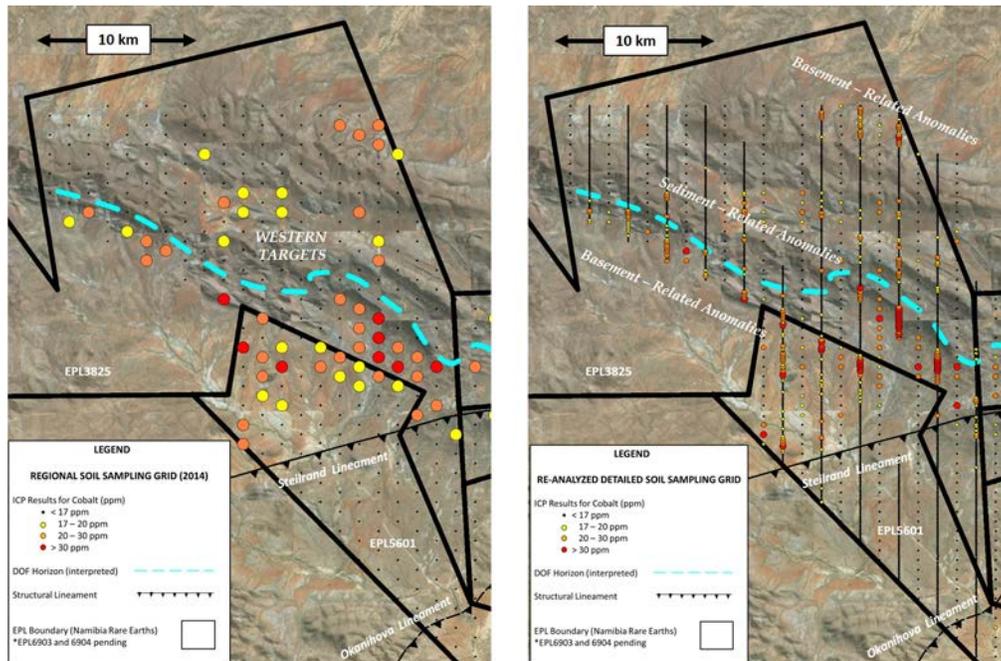
Namibia Rare Earths is conducting systematic exploration over an area of 2,142 km<sup>2</sup> west of the newly discovered stratabound Co-Cu discovery of Celsius Resources at Opuwo (Figure 1). The Western Targets area is one of three principal cobalt target areas at Kunene. The three target areas were defined on the basis of soil geochemical surveys by previous workers exploring for copper in 2014 at a regional-scale sample spacing of 1 kilometer (Company press release February 21, 2018). Samples from those surveys were analysed by ICP, which is an acceptable analytical method for cobalt. Subsequently, more detailed sampling along selected lines at a spacing of 100 meters utilized handheld XRF data, which provided reliable data for copper and other metals but was not reliable for cobalt. Namibia Rare Earths is systematically re-analysing this archived database of over 12,000 soil samples to obtain reliable data on cobalt. Regional anomalies are being confirmed by repeat analyses of archived samples using ICP analytical methods for cobalt (Figure 2). Sample preparation and analytical work was provided by Activation Laboratories Ltd. (Windhoek, Namibia and Ancaster, Ontario) employing ICP techniques following strict internal QA/QC procedures inserting blanks, standards and duplicates.

In the Western Targets area these anomalies extend over strike lengths of up to 7 kilometers in basement rocks (high grade metamorphic gneisses and amphibolites) proximal to thrust contacts with younger sedimentary rocks, and for over 1-3 kilometers in favourable sedimentary horizons (black shales and dolostones). Basement-related anomalies (20-50 ppm Co) can be quite broad, up to 2 kilometers wide, and are related to large-scale alteration systems. Cobalt anomalies are lower level (20-30 ppm) in sedimentary horizons and more restricted which is consistent with the exploration model developed for the stratabound Dolostone Ore Formation (“DOF”) Co-Cu targets which may be only 5-10 meters in thickness and occur in black shales and dolostone horizons.

Field teams are currently conducting geological mapping and rock sampling over these anomalous areas.



**Figure 1** – Kunene Co-Cu Project Area showing principal targets associated with DOF Horizon, structural lineaments, and regional soil geochemical anomalies (cobalt). Detailed results confirming Western Targets shown in Figure 2.



**Figure 2** – Comparison of cobalt ICP soil anomalies from regional grid sampled in 2014 (left) and from detailed grid reported March 5, 2018 (right). Regional sample lines are 1 km apart with sample spacing of 1 km. Detailed grid sample lines are 1 km apart with alternating sample spacing of 500 m and 100 m along sample lines.

The Kunene project area is contiguous with ground being actively explored for cobalt by ASX-listed Celsius Resources (Figure 1). The recognition of stratabound cobalt mineralization associated with low grade copper and zinc mineralization in black shales in the Kunene region by Gecko Exploration has formed the cornerstone of Celsius Resources' current drilling program at Opuwo. Celsius is undertaking a 15,000 meter drilling program to develop a JORC compliant mineral resource to support their stated "Initial Exploration Target of between 33 and 41 million tonnes, grading approximately 0.13% - 0.17% cobalt and 0.45% - 0.65% copper" (Celsius press release dated May 18, 2017). It is noted that the potential quantity and grade of this Initial Exploration Target is conceptual in nature, and that there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Donald M. Burton, P.Geo. and President of Namibia Rare Earths Inc., is the Company's Qualified Person and has reviewed and approved this press release.

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

Namibia Rare Earths Inc. is focused on the accelerated development of the Lofdal Rare Earths Project and on building a critical metals portfolio in Namibia. The common shares of Namibia Rare Earths Inc. trade on the TSX Venture Exchange under the symbol "NRE".

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

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