

Rare Earth Metals Inc. Acquires Manitouwadge Graphite Property

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THUNDER BAY, ONTARIO -- ([Marketwire](#) - Feb. 24, 2012) - [Rare Earth Metals Inc.](#) ("Rare Earth Metals", "RA" or the "Company") (TSX VENTURE:RA) (OTCQX:RAREF) (PINKSHEETS:RAREF) is pleased to announce the recent acquisition, through staking, of the Manitouwadge Graphite Property. The property consists of 128 staked claim units totaling 2072 hectares and is located approximately 30 kilometers north of the town of Manitouwadge in northwestern Ontario. The property encompasses the Thomas Lake Road Graphite Occurrence as well as several airborne electromagnetic conductors thought to be associated with the Graphite.

The Thomas Lake Road Occurrence is described as a flake graphite showing, locally up to 20%, hosted within a four meter wide structural zone within strongly metamorphosed sediments (ref. OGS Open File Report 5889). The staked claims also encompass a number of airborne electromagnetic (AEM) anomalies which were identified from a 1989 geophysical survey completed by Dighem Surveys for Noranda Exploration Services. The graphite showing is coincident with one of these AEM anomalies, however, the source of the "conductors" remains to be ascertained.

In summary, the Manitouwadge Graphite Property has a number of positive elements including a known, but little worked, flake graphite showing, the occurrence of numerous AEM "conductors", one of which is proximal to the flake graphite showing, and a geological environment consisting of recrystallized metasediments which is a common host to most flake graphite deposits. An initial grassroots program of trenching/sampling/geophysics on the Thomas Lake Road Occurrence and prospecting of the AEM "conductors" will be scheduled for after breakup. Rare Earth Metals is seeking a partner to help fund the exploration program.

Michael Stares, president and CEO of Rare Earth Metals states, "The demand for coarse flake graphite is rapidly growing for new technology applications such as its use in lithium ion batteries which require 20 times more graphite than lithium. The graphite market like the rare earth element market is controlled by China which produces 75% of the world graphite supply, however, China produces mainly small flake graphite and at low 2% to 6% grade. The Manitouwadge Graphite Project is a low cost exploration venture that will be a good addition to the Company's portfolio of strategic metals properties."

Reg Felix, P Geo., is a qualified person as defined in National Instrument 43-101, and has reviewed and approved the technical information forming the basis for release.

About Rare Earth Metals Inc.

Rare Earth Metals is a well-funded company with a focus on exploring for Rare Earth Element deposits. The Company's shares are listed on the TSX-V exchange under the symbol RA and the OTCQX exchange under the symbol RAREF. The Company presently has two advanced projects in Ontario and Newfoundland and Labrador, both exhibiting multi element potential (REEs, Niobium, Beryllium, Zirconium and Iron Ore) and proximity to available infrastructure. Its flagship properties are the Clay-Howells Prospect and the Red Wine Project. The Company has recently acquired additional properties in the Coldwell Complex near Marathon, Ontario and the Lavergne-Springer REE Prospect near Sturgeon Falls, Ontario. Additional information concerning the Company is contained in documents filed by the Company with securities regulators, available under the Company's profile at www.sedar.com. For more information please visit the Rare Earth Metals web site at www.RareEarthMetals.ca.

ON BEHALF OF THE BOARD OF DIRECTORS OF RARE EARTH METALS INC.:

Michael Stares
President and CEO

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