

**FOR IMMEDIATE RELEASE**

**Rainbow Rare Earths Ltd ('Rainbow' or 'the Company') (LSE: RBW)  
Response to Press Comments**

Rainbow, the high grade rare earth producer, notes press reports this morning concerning anticipated production from its Gakara Rare Earths Mine following a news conference held in Bujumbura, Burundi on 9 April 2018. The Company's production forecast remains unchanged at a run rate of 5,000 tonnes per year (approximately 400 tonnes per month) of rare earth concentrate by end of calendar year 2018.

**\*\*ENDS\*\***

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**Notes to Editors:**

Rainbow's focus is the Gakara Project in Burundi, one of the highest-grade (47%-67% Total Rare Earth Oxide) rare earths projects globally and the only African producer.

The Company began production of rare earth concentrates in Q4 2017 and is currently ramping up to a targeted run rate of 5,000tpa by the end of 2018 and 6,000tpa by the end of 2019. Rainbow has a ten-year distribution and offtake agreement with multinational thyssenkrupp Raw Materials secured for the sale of at least 5,000tpa of concentrate produced.

The Gakara basket is weighted heavily towards the magnet rare earths, including neodymium and praseodymium, which are driving demand and account for 70% of annual global REE sales due to their use in vital components in motors, generators, wind turbines, and electric vehicles.