



Quest Rare Minerals Ltd.

Quest Rare Minerals Hires Senior Project Manager and Process Metallurgist

TORONTO, ONTARIO--(Marketwire - March 15, 2012) - Quest Rare Minerals Ltd. (TSX:QRM)(NYSE Amex:QRM) is pleased to announce that it has hired two critical new operations personnel in support of the Strange Lake B-Zone rare earth development project. The new project members will report to the Vice President, Operations.

Colin Lindsay, Senior Project Manager

Mr. Lindsay will be responsible for the overall implementation, and execution of Quest's prefeasibility and feasibility studies. He has a B.Sc. in extractive metallurgy and over 30 years of experience in the mining industry. After 12 years in plant operations in the African Copper Belt following graduation, he moved to Namibia to join Rossing Uranium, as Technical and Operations Superintendent and then Manager of Metallurgy. He was there for 12 progressive years, expanding his technical and metallurgical skills to include hydrometallurgy and solvent extraction.

In 1992, he joined the Highland Valley Copper team in British Columbia, where he took on the role of Chief Metallurgist/Superintendent of Services and Projects. In 1996, he joined Falconbridge (now Xstrata) as the owners Project Manager responsible for the management of the EPCM contract for the design and construction of the 70,000 tonne per day Collahuasi copper concentrator. Following this he was part of the technical team overseeing the Collahuasi expansion project before returning to Canada in 2004. For the last six years he has been Engineering Manager for the Kabanga Nickel project.

Mike Robart, Process Engineer

In his new role, Mr. Robart will be participating in planning and execution of metallurgical testing programs in regards to the Strange Lake deposit, will assist in analyzing the results of metallurgical testing programs, will participate in development of process flow sheets and selection of process design criteria for the selected flowsheet, and will participate in the design, operation, and evaluation of results of a planned pilot plant. Mike has expertise in solvent extraction (SX) metal recovery process development as well as hands-on experience in design and execution of pilot plant programs for the mining industry.

Commenting on these recent developments, Reno Pressacco, Vice President Operations with Quest said, "The addition of these new members to the operations team greatly strengthens the technical expertise that is being brought to bear in the development and advancement of the Strange Lake B Zone deposit through the study phases. We look

forward to the energy, creativity and contributions that both Colin and Mike will bring to the project as we work together to realize the full potential of this deposit."

"I am pleased to introduce the new project development members to the Quest Team," said Peter J. Cashin, Quest's President and CEO. "Their contribution will be crucial to our Strange Lake heavy rare earth project and is in keeping with Quest's intent to move the project forward to a development decision."

About Quest Rare Minerals

Quest Rare Minerals Ltd. is a Canadian-based exploration company focused on the identification and discovery of new and significant Rare Earth deposit opportunities. Quest is publicly listed on the TSX and NYSE Amex as "QRM" and is led by a highly-respected management and technical team with a proven mine finding track record. Quest is currently advancing several high-potential projects in Canada's premier exploration areas: the Strange Lake and Misery Lake areas of northeastern Québec. Quest's 2009 exploration led to the discovery of a significant new Rare Earth metal deposit, the B-Zone, on its Strange Lake property in northeastern Québec. Quest recently filed a 43-101 Indicated and Inferred Resource Estimate on the B-Zone deposit and has completed a Preliminary Economic Assessment (PEA) for the deposit. In addition, Quest announced the discovery of an important new area of REE mineralization on its Misery Lake project, approximately 120 km south of the Strange Lake project. Quest continues to pursue high-value project opportunities throughout North America. As a result of a marketed equity financing completed in October 2010, Quest has a strong working capital position of \$42.5 million.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian and U.S. securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Quest Rare Minerals Ltd. ("Quest"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Quest will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Quest's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in Quest's annual information form dated January 23, 2012, and under the heading "Risk Factors" in Quest's Management's Discussion and Analysis for the fiscal year ended October 31, 2011, both of which are available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Quest does not intend, nor does Quest undertake any obligation, to update or revise any forward-looking information or statements contained in

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