



AVALON
RARE METALS INC.

130 Adelaide St. W., Suite 1901, Toronto, ON M5H 3P5
Tel: (416) 364-4938 Fax: (416) 364-5162
office@avalonventures.com www.avalonventures.com

February 18, 2009

No.09-02

Avalon Ventures Ltd. changes its name to Avalon Rare Metals Inc.

Toronto, Avalon Ventures Ltd. TSX: AVL (“Avalon” or the “Company”) announces today that its name has been changed to “**Avalon Rare Metals Inc.**”. There is no consolidation of capital and the shares of the Company will continue to be traded on the Toronto Stock Exchange (“TSX”) under the symbol ‘AVL’.

It is anticipated that the Company’s common shares will commence trading on the TSX under the new name on or about February 20, 2009.

The decision to change the Company’s name was made to reflect the Company’s decision to focus its minerals business exclusively on the rare metals. The new name will facilitate more ready recognition of the Company’s rare metals focus for the growing numbers of investors interested in equities providing exposure to these strategic commodities.

In conjunction with the name change, the Company has adopted a new corporate logo intended to convey an image consistent with the fact that rare metals are vital to a growing number of applications related to energy efficiency and the environment.

Other Corporate Developments

The Company announces that it has appointed Ms. Alana Kelcey to the position of Corporate Secretary, effective February 2, 2009, following the resignation of Ms. Mary Quinn in January.

The Company also announces that the following incumbent board members were re-elected at the Company’s Annual General Meeting held January 19, 2009: Alan Ferry, Chairman of the Board, Donald S. Bubar, Brian D. MacEachen, Joseph G. Monteith, and Peter McCarter. Mr. F. Dale Corman did not stand for re-election, but will continue to serve the Company as a Strategic Advisor.

About Avalon Rare Metals Inc.

Avalon Rare Metals Inc. is a Canadian junior mineral exploration and development company, with a primary focus on rare metals and minerals with high technology applications related to electronics, energy efficiency and a cleaner environment. Avalon currently holds a portfolio of five such projects, including three that are at, or close to, the

feasibility stage. Shares Outstanding: 68,152,248. Cash resources: approximately \$8.5 million.

To find out more about Avalon Rare Metals Inc., please visit our website at www.avalonraremetals.com. For questions and feedback, please email the Company or phone Don Bubar, P.Ge., President, at 416-364-4938.

For general discussion and commentary on the rare metals, please visit www.raremetalblog.com.

Forward Looking Information

This news release contains forward-looking information. This forward-looking information includes, or may be based upon, estimates, forecasts, and statements as to management's expectations with respect to, among other things, the size and quality of the Company's mineral resources, progress in development of mineral properties, demand and market outlook for metals and future metal prices. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the inherent risks involved in the exploration and development of mineral properties, uncertainties with respect to the receipt or timing of required permits and regulatory approvals, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.