7 December 2022

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

SIGNIFICANT AND SUBSTANTIAL SHAREHOLDERS

Altona (AQSE: ANR.PL), a mining exploration company focused on the evaluation, acquisition and development of Rare Earth Elements ("REE") mining projects in Africa, is aware of the following interests as at 5 December 2022, amounting to more than three per cent in the issued share capital of the Company in accordance with DTR 5 of the Financial Conduct Authority's Disclosure and Transparency Rules:

Shareholder	Number of shares held	% of total voting rights
JIM Nominees Limited	17,634,903	47.05%
Heiko Thomas	2,663,365	7.11%
Winterflood Securities Limited	2,374,947	6.34%
Aurora Nominees Limited	1,984,771	5.29%
Christian Taylor-Wilkinson	1,912,371	5.10%
Interactive Investor Services Nominees	1,392,685	3.72%
Optiva Securities Limited	1,264,281	3.37%
Lawshare Nominees Limited	1,208,900	3.23%

Significant Shareholder Review

As part of the Company's proposed Admission to the Official List of the London Stock Exchange, the Company has undertaken a full review of its significant shareholders to ensure that, where identified, all significant shareholders have complied with their DTR obligations. As at 5 December 2022 the Company has 37,484,999 ordinary shares in issue.

TR1 Notification of Major Shareholding Forms follow below.

Christian Taylor-Wilkinson, Chief Executive of Altona, commented, "Altona is committed to fulfilling its reporting requirements as regards to the transparency and reporting of significant shareholders and will continue to refine its processes and procedures to ensure that it proactively encourages all shareholders to comply with the requirement of DTR 5."

For more information on Altona and its current mining projects please visit: www.altonaRE.com

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Altona Rare Earths Plc

Christian Taylor-Wilkinson, Chief Executive +44 (0) 7795 168 157

Martin Wood, Non-Executive Chairman +44 (0) 7880 787 080

Alfred Henry Corporate Finance Ltd (AQSE Corporate Adviser)

Nick Michaels +44 (0) 20 3772 0021

Optiva Securities (Broker)

Daniel Ingram +44 (0) 20 3411 1882

About Altona Rare Earths Plc

Altona is a mining exploration company focused on the evaluation, development and extraction of Rare Earth Element (REE) metals in Africa. It owns a REE mining project in Mozambique; the Monte Muambe Project, a significant Light REE mining project in the northwest of the country, where exploration work commenced on 1 October 2021. Resource Drilling commenced in April 2022 and it will publish a maiden Resource Estimate in Q1 2023. The Company is in the process of investigating other REE opportunities in Africa.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) i	
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ii:	Altona Rare Earths Plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	X
Other (please specify) iii:	
3. Details of person subject to the notification obligation iv	
Name	Heiko Thomas
City and country of registered office (if applicable)	
4. Full name of shareholder(s) (if different from 3.) v	
Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached vi:	13 June 2022
6. Date on which issuer notified (DD/MM/YYYY):	

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) vii
Resulting situation on the date on which threshold was crossed or reached	7.1%		7.1%	
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached viii

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ix		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BFZNKV91	2,663,365		7.1%	
SUBTOTAL 8. A	2,663,365		7.1%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date x	Exercise/ Conversion Period xi	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date x	Exercise/ Conversion Period xi	Physical or cash Settlement xii	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an “X”)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer xiii X

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) xiv

Name xv	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information xvi

Place of completion London, UK

Date of completion 1 December 2022

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) i

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ii:	Altona Rare Earths Plc

1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)

Non-UK issuer

2. Reason for the notification (please mark the appropriate box or boxes with an “X”)

An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) iii:	

3. Details of person subject to the notification obligation iv

Name	Mayflower Capital Investments Pty Ltd
City and country of registered office (if applicable)	Perth, WA, Australia

4. Full name of shareholder(s) (if different from 3.) v

Name	
City and country of registered office (if applicable)	

5. Date on which the threshold was crossed or reached vi:	6 December 2021
6. Date on which issuer notified (DD/MM/YYYY):	

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments	Total of both in % (8.A + 8.B)	Tot al num

		(total of 8.B 1 + 8.B 2)		ber of voting rights held in issuer (8.A + 8.B) vii
Resulting situation on the date on which threshold was crossed or reached	0%		0%	
Position of previous notification (if applicable)	29.53%		29.53%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached viii

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ix		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BFZNKV910		0%		
SUBTOTAL 8. A	0		0%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date x	Exercise/ Conversion Period xi	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of	Expiration	Exercise/	Physical or cash	Number of voting	% of voting

financial instrument	date x	Conversion Period xi	rights	rights Settlement xii
		SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an “X”)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer xiii

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) xiv

Name xv	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information xvi

Place of completion Perth, Australia

Date of completion 1 December 2022