13 June 2022

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

ISSUE OF EQUITY

Altona (AQSE: ANR), a mining company focused on the evaluation and development of rare earths mining projects in Africa, announces that, as per the agreement signed by the Company in June 2021 with Ussokoti Investimentos Lda and Monte Muambe Mining Lda ("MMM"), the Company has issued 1 million Altona ordinary shares and made a cash payment of £40,000 to the original shareholders of MMM.

The Company has so far satisfied one of the terms required to increase its holding in MMM, namely, the completion of the Phase 1 work programme at Monte Muambe, to the satisfaction of both Monte Muambe Mining Lda and Altona. It is in the process of receiving statutory approvals from the Mozambique government and, once these are received, it will make a payment for capital gains tax with respect to the transfer of a further 19% of MMM shares to Altona. Thereafter, the Company's holding in Monte Muambe Mining Lda will have increased to 20%.

Admission and Total Voting Rights

Following this issue of 1 million Shares, which will rank *pari passu* with the Company's existing Ordinary Shares, the Company's enlarged share capital and total voting rights in the Company will comprise 37,484,999. The Company has no shares held in Treasury. This figure of 37,484,999 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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For further information, please visit www.altonaRE.com or contact:

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Company Information

Altona Rare Earths Plc is a mining exploration company focused on the evaluation, development and extraction of Rare Earth Element (REE) metals in Africa. It acquired its first rare earths mining asset, the Monte Muambe Project in northwest Mozambique in June 2021.

The Company was admitted to trading on AIM on 10 March 2005 and was subsequently admitted to Aquis Stock Exchange on 1 February 2019. A copy of its Admission documents dated 4 March 2005 can be accessed on its

website, www.altonaenergy.com. This website is where items can be inspected under Rule 75 of the Aquis Rules for Issuers.