29 April 2022

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

NOTICE OF WARRANTHOLDER MEETING

ISSUE OF WARRANTS

Altona (AQSE: ANR) announces it will hold a Warrantholder Meeting on Tuesday 24 May 2022 remotely, via a zoom call.

The meeting is being called to vote on the proposal to re-price the 1 October 2021, 20 pence warrants, which were issued to those shareholders who subscribed in the September 2021 placing and also the placing which was announced on 27 April 2022.

The Notice of the Warrantholder Meeting has been posted to those warrantholders who own October 2021 warrants and this circular can be found on the Company's website:

https://www.altonare.com/investors/documents/

The Company has also issued warrants at 12 pence to subscribers of the 27 April 2022 placing, on a one for two basis, thereby issuing 3.125 million new warrants, with an expiry date of 31 March 2023.

The Company wishes to correct the RNS of 27 April 2022 (at 7am) when it stated its broker will receive 30,000 warrants, when in fact it will receive £30,000 of broker warrants.

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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)

Jon Isaacs / Nick Michaels +44 (0) 20 3772 0021

Optiva Securities (Broker)

Daniel Ingram +44 (0) 20 3411 1882

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 owns a REE mining project in Mozambique; the Monte Muambe Project, a significant Light REE mining project in the southwest of the country, where exploration work commenced on 1 October 2021. The Company is in the process of investigating other REE opportunities in Africa.

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