13 October 2021

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

COMMENCEMENT OF DRILLING PROGRAMME

AT MONTE MUAMBE PROJECT

Altona (AQSE: ANR), a Rare Earths mining company focused on the evaluation and development of projects in Africa, is pleased to announce that exploration drilling has commenced at its Monte Muambe Project in Northwest Mozambique, in the Tete Province, to evaluate the asset's value and potential.

Phase 1 drilling will entail 39 holes drilled for a total meterage of 3,000m, across six carefully selected Rare Earths targets. The programme is being divided as follows:

- Diamond Drilling – 4 holes (one inclined and three vertical) for a total meterage of 550m, producing solid cores at 1m intervals

- Reverse Circulation ("RC") drilling – 35 holes (six vertical and 29 inclined) for a total meterage of 2,450m.

The objectives of the drilling programme are:

- To improve the understanding of the geological model through repeating selected historic RC holes in Diamond Drilling.

- To check the lateral extension of REE mineralisation encountered in historic RC holes.

- To test four new targets selected by our geologist team based on available data and with a focus on areas with potential for deep weathering of carbonatites, which is known as an enrichment factor in carbonatite-hosted REE deposits.

Christian Taylor-Wilkinson, Chief Executive of Altona, commented, "Within three months of acquiring Monte Muambe, we have obtained all the necessary permits, assembled a world class team and now commenced a drilling programme at our first rare earths mining project. The first cores from the diamond drilling have been recovered and we will be posting updates on the Altona website over the coming weeks."

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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 and commenced its exploration drilling programme on 2 October 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.