21 June 2021

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

COMPLETION OF PLACING TO RAISE £178,000

Altona (AQSE: ANR.PL), a mining exploration company with a focus on Rare Earth Elements ("REE") mining projects in Africa, announces it has raised £177,700 before expenses, through the issue of 1,480,836 new ordinary shares at an issue price of 12 pence per share, a 29% premium to the closing share price on 18 June 2021. The Company is issuing 740,419 warrants, on a one warrant for every two shares purchased basis, to the placees, with a strike price of 20 pence and an expiry date of 31 March 2023.

The funds will be used to accelerate the Company's business plan, specifically to commence its initial mining exploration work and facilitate a proposed London Stock Exchange listing.

Admission and Total Voting Rights

Following this issue of 1,480,836 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 21,598,198. The Company has no shares held in Treasury. This figure of 21,598,198 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.altonaenergy.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.

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.