11 March 2021

**ALTONA RARE EARTHS PLC**
("Altona" or "the Company")

**COMPLETION OF PLACING TO RAISE £259,000**

Altona (AQSE: ANR.PL), a mining exploration company with a focus on Rare Earth Elements ("REE") mining projects in Africa, announces further to the recently completed placing on 29 January 2021, that following excess demand it has raised a further £259,000 through the issue of 3,977,790 new ordinary shares at an issue price of 6.5 pence, and 1,988,895 warrants with a strike price of 12 pence and an expiry date of 31 March 2023.

The funds will be used to accelerate the Company's business plan to complete two rare earth acquisitions and subsequent initial exploration work and, facilitate a proposed London Stock Exchange listing.

The Placing was carried out in conjunction with First look Venture Ltd (www.firstlookventures.co.uk) and utilised their growing network of highly motivated private investors.

**Admission and Total Voting Rights**

Following this issue of 3,977,790 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 18,390,860. The Company has no shares held in Treasury. This figure of 18,390,860 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, rapid 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.