

ALTONA RARE EARTHS PLC

("Altona" or "the Company")

ISSUE OF EQUITY

Further to the RNS of 29 January 2021, Altona (AQSE: ANR.PL), a mining exploration company with a focus on Rare Earth Elements ("REE") mining projects in Africa, announces it closed its Placing at £541,000 (before expenses).

The Company has now issued a further 4,852,313 new ordinary shares ("the Placing Shares") at 6.5 pence, in respect of a further £315,400 received, in addition to the 2,587,909 Placing Shares issued on 29 January.

The Company is still waiting on a final receipt of funds from the Placing, of around £57,500, which it has received signed subscription letters for and expects before the end of March.

Further, as a correction to the RNS of 29 January with regards to the issue of shares in lieu of payment for services provided to the Company, it has in fact issued 1,669,385 new ordinary shares at 6.5 pence instead of the previously reported figure of 1,814,385 shares.

In conjunction to the Placing, the Company has issued 4,537,315 half warrants at a price of 12p, which carry an expiry date of 31 March 2023.

Admission and Total Voting Rights

Following this issue of 4,852,313 Placing Shares, which will rank *pari passu* with the Company's existing Ordinary Shares, and the adjustment in respect of the shares issued in lieu of payment for services, the Company's enlarged share capital and total voting rights in the Company will comprise 14,413,040. The Company has no shares held in Treasury. This figure of 14,413,040 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. The new Placing Shares will be admitted to trading on Aquis Stock Exchange ("AQSE") on or around 10 March 2021.

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

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Company Information

Altona 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 (previously NEX) 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, from 1 February 2019.