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Altona Rare Earths PLC
29 April 2024

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

APPOINTMENT OF COPPER EXPLORATION CONSULTANT

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to announce that it has appointed David Catterall as a consultant, with a special focus on the Company's Sesana copper-silver project in Botswana, where he will work closely with Cedric Simonet, Altona's CEO.

Mr Catterall, M.Sc., Pr. Sci. Nat., is a geologist with over 36 years' operational and field-based experience in mineral exploration throughout Africa and Europe in a wide range of commodities but specialising in structurally controlled precious and base metals deposits.

He has worked on the Central Africa Copper Belt in Zambia and the Democratic Republic of Congo and also extensively on the Kalahari Copper Belt, both in Namibia and Botswana. He has regional and district scale expertise and gained first-hand working experience on several of the known deposits, including on the Khoemacau Zone 5 Mine, which is located 25km from the Sesana Project.

Cedric Simonet, CEO of Altona, commented: *"David is considered as an expert of the Kalahari Copper Belt, where the Sesana project is located, and we are delighted to have him on board. His superior knowledge of the Kalahari Copper Belt will be of immediate benefit to Altona as we are preparing this year's exploration programme.*

Copper prices have steadily increased in recent months, and backed by both short-term and long-term supply concerns, this commodity has become one of the most in-demand globally, leading to a number of major M&A activities for the likes of Glencore, Teck, BHP and Anglo American. The green energy transition is expected to drive the copper demand increase over the next two decades and beyond, and Altona believes it has entered the copper market at the right time."

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About Altona Rare Earths Plc

Altona is a resource exploration and development company focused on critical raw materials in Africa. The Company is listed on the Main Market of the London Stock Exchange with the ticker "REE".

Rare Earths are a group of 17 chemical elements, many of which are critical to the World's ongoing transition from carbon-based to renewable energies, and to the defence and communication sectors.

The Company is currently developing Monte Muambe, its flagship Magnet Rare Earths Project, located in Northwest Mozambique. The Project was acquired in June 2021, and the Company has so far drilled over 7,800m, and defined a maiden JORC Mineral Resource Estimate of 13.6 million tons at 2.42% TREO. A Competent Person Report including the Scoping Study for Monte Muambe was published on 18 October 2023. The Project is now at Prefeasibility Study stage, with a focus on metallurgical testing and process.

Altona is presently diversifying its portfolio by acquiring a limited number of critical raw material projects to complement Monte Muambe. The acquisition of the Kabompo South copper project in Zambia and of the Sesana copper-silver project in Botswana represents the first steps towards the implementation of this expanded strategy.

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