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Altona Rare Earths PLC
20 August 2024

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ALTONA RARE EARTHS PLC

("Altona" or "the Company")

CHAIRMAN APPOINTMENT and RESULT OF GENERAL MEETING

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, announces that Simon Charles has been appointed as the new Chairman of the Company, with immediate effect.

Simon Charles is a solicitor and senior partner at City solicitors Marriott Harrison LLP, having joined the firm in 2004. He joined the board of Altona on 9 June 2023 as a non-executive director and has served as chair of the audit committee and the compliance committee.

Results of General Meeting

The Company also announces that, at the General meeting held earlier today, all resolutions were duly passed.

Cedric Simonet, CEO of Altona, commented: *"Having worked closely with Simon for over a year, I am delighted to see Simon step up as Chairman during a transformative period for the Company."*

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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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