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

MONTE MUAMBE MINING LICENCE UPDATE

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to announce that the Monte Muambe rare earths and fluorspar project's mining licence number 11854 status has been updated to "active" on the Mozambique Government's mining cadastre system.

Monte Muambe mining licence update

Final submissions were made to the Ministry of Mineral Resources and Energy ("MIREME") in December 2024. The status of the mining licence (referred to in Portuguese as *concessão mineira*) number 11854 has been updated to "active" (*"em vigor"*), with a validity extending up to 20 December 2049. The Company expects to receive in due course a formal communication from MIREME with respect to the approval of the mining licence. The mining licence is valid for rare earths and associated minerals, which includes *de facto* fluorspar.

The Mozambique government mining cadastre can be consulted by the public on the following link:https://portals.landfolio.com/mozambique/en/

Cedric Simonet, CEO of Altona, commented:*"I am very pleased to start 2025 with these two significant steps forward for the Sesana copper project and the Monte Muambe fluorspar project respectively.*

"The grant of the Monte Muambe mining licence contributes to the derisking of the project and will facilitate on-going discussions with potential strategic investors, and at the same time opens the door to the rapid development of a high-grade fluorspar production operation, subject to the completion of the fluorspar mining scoping study announced in November."

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

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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". The Company currently holds copper, fluorspar and rare earths projects.

The Monte Muambe rare earths and fluorspar projects is 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 for rare earths extraction.

The Company is also assessing the possibility of rapidly putting in production high-grade fluorspar veins occurring at Monte Muambe along the western margin of the rare earth bearing carbonatite intrusion.

Altona is presently diversifying its portfolio by acquiring a limited number of critical raw material projects to complement Monte Muambe. The acquisitions of the Kabompo South copper project in Zambia and of the Sesana copper-silver project in Botswana, located just 25 km from MMG's Khoemacau Zone 5 copper-silver mine, represent the first steps towards the implementation of this expanded strategy.

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