RNS Number : 0064E
Altona Rare Earths PLC
08 April 2025

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ALTONA RARE EARTHS PLC

("Altona" or "the Company")

PDMR Dealings and Issue of Equity

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, announces that it has issued new ordinary shares to Directors and a service provider in lieu of salaries and fees.

Payments to Directors

On 8 April 2025, the Company issued 2,080,494 ordinary shares of £0.01 ("shares") each in lieu of cash salary payments for directors. This was in accordance with the cash conservation measures agreed, as an ongoing monthly arrangement. The number of issued shares was calculated by dividing the amount of monthly salary or fees to be paid in shares by the volume weighted average price ("VWAP") of the ordinary shares during the last 10 days of the calendar period that the services were provided, being an average of 1.5 pence per share.

Of the total number of shares issued, 2,080,494 were issued to PDMR's as shown in the table below:

PDMR	Number of Shares Issued	Total Holding following Issue of Shares	Percentage Holding following Issue of Shares
Cedric Simonet	573,276	3,398,986	2.04%
Louise Adrian	1,194,304	5,534,594	3.32%
Simon Charles	179,148	781,148	0.47%
Kristoffer Andersson	133,766	133,766	0.08%

The Company also issued 1,645,944 shares to a service provider in lieu of fees of £20,160.

Admission and Total Voting Rights

Application is being made for the new ordinary shares to be admitted to trading on the Main Market of the London Stock Exchange which is expected to be on or around 9 April 2025. Following this issue of 3,726,438 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 166,742,304. The Company has no shares held in Treasury. This figure of 166,742,304 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 Guidance and Transparency Rules.

Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities (PDMR) and persons closely associated with them.

1. **Details of the person discharging managerial responsibilities/person closely associated**

a)	Name:	Cedric Simonet
2.	**Reason for the notification**	
a)	Position/status:	CEO
b)	Initial notification/Amendment:	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name:	Altona Rare Earths Plc
b)	LEI:	2138002A5GU9BFS2I491
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares of £0.01 ISIN Code: GB00BFZNKV91
b)	Nature of the transaction:	Ordinary Shares issued in lieu of salary
c)	Price(s) and volume(s):	**Price(s) Volume(s)** £0.0131 573,276
d)	Aggregated information: ·Aggregated volume: ·Price:	-
e)	Date of the transaction:	7 April 2025
f)	Place of the transaction:	Outside of a trading venue

Responsibilities (PDMR) and persons closely associated with them.

1. **Details of the person discharging managerial responsibilities/person closely associated**

a)	Name:	Louise Adrian
2.	**Reason for the notification**	
a)	Position/status:	Chief Finance Officer
b)	Initial notification/Amendment:	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name:	Altona Rare Earths Plc
b)	LEI:	2138002A5GU9BFS2I491
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares of £0.01 ISIN Code: GB00BFZNKV91
b)	Nature of the transaction:	Ordinary Shares issued in lieu of salary
c)	Price(s) and volume(s):	**Price(s) Volume(s)** £0.0157 1,194,304

d)	Aggregated information: ·Aggregated volume: ·Price:	-
e)	Date of the transaction:	7 April 2025
f)	Place of the transaction:	Outside of a trading venue

Responsibilities (PDMR) and persons closely associated with them.

1. **Details of the person discharging managerial responsibilities/person closely associated**

a)	Name:	Simon Charles

2. **Reason for the notification**

a)	Position/status:	Non-Executive Director - Chairman
b)	Initial notification/Amendment:	Initial notification

3. **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a)	Name:	Altona Rare Earths Plc
b)	LEI:	2138002A5GU9BFS2I491

4. **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**

a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares of £0.01 ISIN Code: GB00BFZNKV91
b)	Nature of the transaction:	Ordinary Shares issued in lieu of salary
c)	Price(s) and volume(s):	**Price(s) Volume(s)** £0.0131 179,148
d)	Aggregated information: ·Aggregated volume: ·Price:	N/A
e)	Date of the transaction:	7 April 2025
f)	Place of the transaction:	Outside of a trading venue

Responsibilities (PDMR) and persons closely associated with them.

1. **Details of the person discharging managerial responsibilities/person closely associated**

a)	Name:	Kristoffer Andersson

2. **Reason for the notification**

a)	Position/status:	Non- Executive Director
b)	Initial notification/Amendment:	Initial notification

3. **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a)	Name:	Altona Rare Earths Plc
b)	LEI:	2138002A5GU9BFS2I491

4. **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**

a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares of £0.01 ISIN Code: GB00BFZNKV91
b)	Nature of the transaction:	Acquisition of shares in market place

c) Price(s) and volume(s):	**Price(s)**	**Volume(s)**
	£0.0131	133,766
d) Aggregated information: ·Aggregated volume: ·Price:	-	
e) Date of the transaction:	7 April 2025	
f) Place of the transaction:	Outside of a trading venue	

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Altona Rare Earths Plc

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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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