RNS Number : 4945M
Altona Rare Earths PLC
12 June 2025

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

STRATEGIC ENGAGEMENT AND INCREASING MARKET INTEREST IN MONTE MUAMBE CRITICAL METALS PROJECTS

Altona Rare Earths PLC (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to provide an update on potential strategic investment for the Monte Muambe rare earths, gallium and fluorspar projects.

Highlights

- Non-Disclosure Agreement ("NDA") signed with a leading international critical metals mining industry group for potential strategic investment in the Monte Muambe rare earths and gallium project.
- Momentum in Monte Muambe's fluorspar project attracts increasing attention from the European fluorspar sector - additional signed NDA to explore project-level collaboration and funding opportunities.
- Ongoing critical raw materials shortages and supply chain disruptions in Europe, Asia and the United States underscore the growing strategic relevance of Monte Muambe's rare earths, gallium, and fluorspar resources.

Strategic Engagements Advance Across Rare Earths and Fluorspar Streams

As part of its stated strategy to secure long-term partnerships across the critical raw materials value chain for Monte Muambe, Altona is pleased to report material progress in its engagement with prospective strategic partners.

The Company has signed an NDA with a leading international critical metals industry group for potential strategic investment in the Monte Muambe rare earths and gallium project, marking a significant step forward. Representative ore samples have been sent to the potential partner for independent analysis, as part of a technical review of project data.

Simultaneously, continued progress on the Monte Muambe fluorspar project, combined with the recent expansion of its scope, has catalysed strong interest from established participants in the European fluorspar market, and in Mozambique. Altona has now entered into an NDA, and is expecting to enter into another NDA shortly, with European entities operating in the fluorspar

sector. These agreements create a framework to assess potential collaboration across extraction, offtake, and staged project-level funding.

Constructive and fast-moving exchanges of information are underway under these NDAs, and the Company looks forward to updating the market as these discussions advance towards potential commercial agreements.

Favourable Geopolitical Dynamics Reinforce Strategic Value

The strategic importance of critical raw materials, and the vulnerability of global supply chains, have gained prominence over the past years, amid increasing manufacturers exposure to geopolitical risks. To address this situation, policies have been created, and updated, across Western jurisdictions.

What were previously regarded as theoretical risks have recently materialised in the form of trade wars revolving around US tariffs policies, as well as critical raw materials export bans by China, which have now translated into real-world impacts, with significant disruptions of industrial outputs and defence readiness.

Recent commentary from the European Association of Automotive Suppliers (CLEPA) highlighted that export restrictions on key raw materials have already led to production halts across several European automotive plants, with similar disruptions reported in the United States and Japan(1). Concurrently, availability issues and resulting price pressure have emerged across rare earth magnets and gallium-based electronic components supply chains(2), underlining the urgent need for diversified, reliable supply sources.

CEO Comments

Cedric Simonet, CEO of Altona, commented:

"We are seeing a marked shift from high-level policy reflections on critical material risks to immediate and tangible impacts on critical high-technology and defence industries. This evolution is amplifying strategic interest in Monte Muambe, which is uniquely positioned with multiple critical raw materials in development.

"Our technical milestones - combined with a supportive geopolitical backdrop - are opening up compelling opportunities to partner with experienced players in the rare earths and fluorspar sectors. We are encouraged by the level of engagement from potential strategic investors and look forward to updating shareholders as these discussions evolve."

(1) https://www.lemonde.fr/en/economy/article/2025/06/07/rare-earths-china-s-magnet-war-threatens-global-industry_6742102_19.html
(2) https://electronics360.globalspec.com/article/22297/expect-shortages-higher-costs-amid-china-s-rare-earth-cuts

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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, gallium and fluorspar project 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 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. The Company is also assessing the potential of recently discovered gallium occurrences.

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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