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Altona Rare Earths PLC
17 June 2025

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

HIGH-GRADE, NEAR-SURFACE GALLIUM MINERALISATION DISCOVERED AT MONTE MUAMBE - UP TO 550 G/T GA

Altona Rare Earths PLC (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to announce the discovery of high-grade, near-surface gallium mineralisation at its Monte Muambe project in Mozambique. Grades of up to 550 g/t Ga have been recorded in rock samples - an increase of 137% over the Company's initial discovery in April 2025.

Highlights

- **Shallow, high-grade gallium mineralisation internally confirmed** at Monte Muambe.
- **Over 700 in-fill soil samples** collected and assayed as part of a focused, fast-tracked exploration programme.
- **Test pitting exposes gallium-rich rock** with assays of up to 550 g/t Ga.
- **Gallium found in two distinct geological settings so far**, increasing the potential for scalable and standalone economic extraction.
- **Independent analysis underway** to determine the precise gallium concentrations and host minerals

In-Fill Programme Delivers Enhanced Targeting Precision

Building on the identification of three significant gallium soil anomalies announced on 17 April 2025, Altona has now completed an in-fill soil sampling campaign across several of these anomalies. More than 700 soil samples were collected, prepared and assayed using portable XRF ("pXRF") technology allowing for immediate on-site assay and interpretation.

Sampling density was significantly increased from the original 100 metre to 50 metre spacing down to as little as 5 metre spacing in selected areas, greatly improving the resolution of anomaly maps. This refinement provides high confidence targeting for test pits and future drill planning. Soil assays returned gallium values of up to 187 g/t Ga.

First Test Pit Yields Up To 550 g/t Ga In Exposed Rocks

Guided by the soil geochemistry data, Altona excavated a first test pit measuring 2m by 1m, which exposed weathered fenite rock about 1 metre below the surface.

pXRF assays on these rocks returned gallium grades as high as 550 g/t Ga (sample T264-5), which is 137% higher than the highest grade previously reported.

Widespread Gallium Occurrences In Two Distinct Geological Contexts

This latest discovery demonstrates that near-surface gallium mineralisation is indeed the source of the extensive gallium soil anomalies. It should be noted that in the initial discovery holes MM039 and MM040, gallium is associated to high-grade rare earths mineralisation, but this is not the case with this new discovery.

In the board's opinion, the presence of gallium in two distinct geological settings broadens the scope for future development and significantly increases the possibility of discovering commercially viable gallium mineralisation offering the potential for gallium to be extracted either as a primary product or a high-value co-product alongside rare earths.

Samples collected in the test pit will now undergo geochemical and mineralogical analysis in a certified laboratory to determine precise gallium concentrations and hosting minerals, as well as to evaluate potential extraction pathways. These insights will guide the design of the next phase of work, including additional test pitting and reconnaissance drilling.

In parallel, core samples from hole MM040, which contain about 100 g/t Ga and 3.8% TREO[(1)] have been submitted to SGS Lakefields for metallurgical testing. The aim is to understand gallium's behaviour during rare earths recovery.

Cedric Simonet, CEO of Altona, commented:

"I am very pleased with the swift progress made in assessing the April gallium discovery. As predicted, higher grades than those initially reported have been discovered, and this is just the first test pit we excavated. Just as importantly, we have now internally confirmed gallium mineralisation in two distinct geological contexts, which broadens the project's commercial potential and supports the case for advancing the assessment for the potential viability of gallium recovery from this new type of deposit."

Notes on assay methods:

Soil samples were prepared and assayed on site using the Company's pXRF analyser. Altona uses a Hitachi X-Met8000 pXRF analyser equipped with a 50kv anode and specific programmes to enable the detection and quantification of Nd, Pr, La, Ce and Y, of Ga, as well as of light elements relevant to carbonatites such as K, Mg and Si. Soil samples are dried, split, and placed in specially designed plastic cups covered by a mylar film in accordance with set out Standard Operating Procedures. Rock samples did not undergo a specific preparation. All samples are assayed by a trained technician under standard conditions using both the light elements programme (30s assay time) and the rare earths programme (60s assay time), with the pXRF set up in bench top mode. Regular quality control checks and calibration are done using a SiO_2 blank and various internal standards and certified reference materials with known rare earths and Ga content.

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(1) Total Rare Earths Oxide

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, 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.

Competent Person Statement

The information in this RNS that relates to geology and exploration results is based on information compiled and/or reviewed by Cédric Simonet, who is a Member of European Geologist Federation (Eur. Geol. #739). Cédric Simonet is the Chief Executive Officer and a Director of the Company. He has sufficient experience which is relevant to the styles of mineralisation and type of deposit under consideration and the activity which he is undertaking to qualify as a Competent Person in terms of the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Mineral Resources and

Ore Reserves. Cédric Simonet consents to the inclusion in the RNS of the matters based on his information in the form and contest in which it appears.

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