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Altona Rare Earths PLC
23 October 2025

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ALTONA RARE EARTHS PLC

("Altona" or the "Company")

BOARD CHANGES

Altona Rare Earths PLC (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, announces that Simon Charles will step down as Non-Executive Chairman effective 31 October 2025, after over 2 years on the Board.

Harvey Sinclair has been appointed as Non-Executive Chairman, effective 1 November 2025. Mr Sinclair is currently the CEO of eEnergy Plc (AIM: EAAS), a digital energy services company. He has held non-executive roles across a variety of sectors, including the Scottish Enterprise backed lighting technology business, Design LED. He is also a Director and Trustee of Wild Tomorrow, an NGO involved in the creation of a wildlife corridor in KwaZulu-Natal, South Africa.

Cédric Simonet, CEO of Altona, commented:

"On behalf of the Board and the executive team, I want to extend our deepest thanks to Simon for his dedicated service to Altona, during which the Company established itself as a critical raw materials company on the Main Market of the London Stock Exchange and started to implement its diversification strategy. We wish Simon the very best in his future endeavours,

"I welcome Harvey to the Board and look forward to working closely with him as the Company undergoes further transformations taking us closer to being a responsible fluorspar producer and to realising the value of our rare earths assets."

Harvey Sinclair, incoming Non-Executive Chairman of Altona, commented:

"I'm pleased to join Altona as it continues its evolution into a sustainable resourcing company playing a pivotal role in the global energy transition. The business is well positioned to deliver long-term value through responsible development of its critical minerals portfolio, and I look forward to working with the Board to help realise that potential."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms

part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

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Altona Rare Earths Plc
Cédric Simonet, CEO +44 (0) 7778 866 108 (cs@altonare.com)
Louise Adrian, CFO +44 (0) 7721 492 922 (la@altonare.com)

Strand Hanson (Financial Adviser) +44 (0) 20 7409 3494
Christopher Raggett
Imogen Ellis

Zeus Capital (Corporate Broker) +44 (0) 20 3829 5000
Simon Johnson
James Hornigold

About Altona Rare Earths Plc

Altona Rare Earths Plc (ticker: REE) is a London Main Market-listed exploration and development company focused on unlocking the value of critical raw materials across Africa. The Company is pursuing a diversified strategy, targeting assets with potential for near-term monetisation alongside long-term growth.

The multi-commodity Monte Muambe Project in northwest Mozambique is a highly prospective tenement hosting rare earths, fluorspar, and gallium mineralisation. Since acquiring the project in June 2021, Altona has drilled over 7,800 metres, delivering a maiden JORC Mineral Resource Estimate of 13.6Mt at 2.42% TREO, secured a 25-year mining licence (granted December 2024), and published a Competent Person Report and scoping study for the rare earths component of the project (October 2023). The Company is actively engaging with the US Government, through USTDA, as a possible strategic partner to advance the rare earths project through the prefeasibility stage.

In parallel, Altona is progressing plans to fast-track the development of high-grade fluorspar veins identified along the western and southern margins of Monte Muambe, with a targeted production of 50,000 tonnes per annum of acid-grade fluorspar over a minimum 12-year mine life. Acid-grade fluorspar is a key input in a wide range of applications, including hydrofluoric acid, lithium battery electrolyte production, and nuclear fuel refining, placing Altona in a strong position to supply this critical material.

The discovery of gallium mineralisation, with grades up to 550 g/t identified to date, adds further value to Monte Muambe. The Company has established that gallium will be concentrated in fluorspar production tailings and is assessing its possible recovery as a by-product of fluorspar.

Altona's diversified portfolio also includes the Sesana Copper-Silver Project in Botswana, strategically located just 25 km from MMG's Khoemacau Zone 5 copper-silver mine. Situated on a

recognised regional contact zone for copper deposits, Sesana represents a compelling exploration opportunity aligned with Altona's growth strategy.

With a unique combination of critical raw materials projects, Altona is well positioned to contribute to the global supply of highly sought commodities essential for clean energy, high technology, defence and industrial applications.

The Company and the Board remain actively focused on identifying and evaluating additional projects that align with our investment profile and strategic objectives, leveraging our extensive network and combined industry experience to uncover compelling opportunities that can drive long-term growth.

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