RNS Number : 1321P
Altona Rare Earths PLC
15 January 2026

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ALTONA RARE EARTHS PLC

("Altona" or "the Company")

Issue of Equity and PDMR Dealings

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, announces that it has issued new ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") to certain Directors in lieu of salaries and fees. The Company has also issued new Ordinary Shares to Catalyse Capital Limited ("CCL") for a reprofiling fee as announced on 13 October 2025.

Payments to Directors

On 15 January 2025, the Company issued 1,484,663 Ordinary Shares in lieu of cash salary payments for the directors of the Company. 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 based on the last 10 days of each calendar period that the services were provided, between 1 September 2025 and 31 December 2025, at an average price of 1.64 pence per share.

Of the total number of shares issued,1,400,677 were issued to current directors, as shown in the table below, with the balance of 83,986 being issued to the former director Simon Charles.

Director	Number of Shares Issued	Total Holding following Issue of Shares	Percentage Holding following Issue of Shares
Cedric Simonet	711,712	5,687,382	1.74%
Louise Adrian	546,701	7,496,336	2.29%
Kristoffer Andersson	142,264	457,258	0.14%

Debt Extension and Reprofiling Shares

As announced on the 13 October 2025, the Company has also issued 3,333,333 new Ordinary Shares to CCL as a one-off reprofiling fee of £50,000 (being 10% of the outstanding loan with CCL). This is payable in shares at a price of 1.5 pence per share.

Admission and Total Voting Rights

Application is being made for 4,817,996 of 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 21 January 2026. Following this issue of 4,817,996 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 326,682,302. The Company has no shares held in Treasury. This figure of 326,682,302

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)** £0.0164 711,712
d)	Aggregated information: ·Aggregated volume: ·Price:	-
e)	Date of the transaction:	15 January 2026
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:	Ordinary shares of £0.01
	Identification code:	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)** £0.0164 546,701

d)	Aggregated information: ·Aggregated volume: ·Price:	-
e)	Date of the transaction:	15 January 2026
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:	Ordinary shares of £0.01
	Identification code:	ISIN Code: GB00BFZNKV91
b)	Nature of the transaction:	Acquisition of shares in market place
c)	Price(s) and volume(s):	**Price(s) Volume(s)** £0.0164 142,264
d)	Aggregated information: ·Aggregated volume: ·Price:	-
e)	Date of the transaction:	15 January 2026
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:	Former 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:	Ordinary shares of £0.01
	Identification code:	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)** £0.0164 83,986
d)	Aggregated information: ·Aggregated volume:	-

·Price:

e) Date of the transaction: 15 January 2026

f) Place of the transaction: Outside of a trading venue

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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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