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Altona Rare Earths PLC
24 February 2026

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ALTONA RARE EARTHS PLC

("Altona" or "the Company")

Application to Trade on OTCQB Market

Altona Rare Earths plc (LSE: REE), the critical raw materials exploration and development company focused on Africa, is pleased to announce that it has applied for its ordinary shares to be admitted to trading on the OTCQB Venture Market in the United States ("OTCQB").

The Company has submitted its application for its ordinary shares to be quoted on the OTCQB Venture Market, a recognised US trading platform for established and developing companies. No new shares will be issued in connection with the OTCQB quotation, and admission remains subject to the approval of the OTCQB and the satisfaction of applicable listing requirements. The Company's shares will continue to trade on the London Stock Exchange Main Market under the ticker "REE".

Strategic Alignment with US Engagement

This application represents a natural and strategic step following the Company's recent successful engagement with the US Trade and Development Agency (USTDA). As announced on 9 February 2026, Altona received confirmation of USTDA support for the Monte Muambe rare earths project, validating the project's relevance to US critical mineral supply chains. The signature of the grant agreement is expected to be imminent.

Enhancing Visibility and Access

The Board believes that admission to trading on the OTCQB will:

- Provide North American institutional and retail investors with the same convenience to invest as those in the UK
- Increase the Company's visibility among North American investors seeking exposure to critical minerals, particularly rare earths, as well as potential strategic partners
- Enhance liquidity and broaden the Company's shareholder base over time

The OTCQB's reporting and listing requirements align closely with those of major non-US stock exchanges, making seamless access straightforward for London Stock Exchange Main Market companies such as Altona.

Next Steps

This application represents an initial but important step in a broader strategic alignment with US partners and investors and the Board will continue to develop and evaluate supporting growth strategies as it advances the Monte Muambe rare earths project through its next phases of development.

Cedric Simonet, CEO, commented: *"Our application to trade on the OTCQB follows the positive outcome of our engagement with USTDA and reflects the growing strategic alignment between Altona, our Monte Muambe project and US critical mineral priorities. With this foundational step now complete, we believe the momentum is right to begin strategically positioning the Company towards the North American capital markets."*

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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 US Government, via USTDA, has announced its support to advance the rare earths project through the prefeasibility stage and a grant agreement is expected to be formalized in early 2026

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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