RNS Number : 8558X
Altona Rare Earths PLC
24 March 2026

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**ALTONA RARE EARTHS PLC**

("Altona" or "the Company")

**Final Assay Results Confirm High-Grade, Near-Surface Fluorspar and Gallium Mineralisation at Monte Muambe**

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to announce the receipt of all outstanding assay results from its 2025 drilling campaign at Monte Muambe.

**Highlights**

- **All assays received**: Final results from the 2025 drilling programme are now in hand, clearing the path for the delivery of the Mineral Resource Estimate ("MRE").
- **Record fluorspar intercept**: Hole MM156 returned 30 metres at 42.5% $CaF_2$ from surface, representing the highest grade × intercept length recorded to date at the Monte Muambe project.
- **Consistent, commercial-grade fluorspar**: The weighted average grade of all significant fluorspar intercepts is 30% $CaF_2$, aligning with industry benchmarks for commercially viable open-pit mining operations (typically 20-40% $CaF_2$).
- **Gallium results exceed expectations**: Gallium mineralisation was encountered over wide, consistent intercepts up to 50 metres (averaging 18 metres), with a weighted average grade of 63 g/t $Ga_2O_3$. These results surpassed internal pre-drilling expectations.
- **Gallium metallurgical testing underway**: A gallium metallurgical testing programme was initiated last week to assess recovery potential from fluorspar tailings, an essential step toward evaluating commercial viability.

Received results correspond to samples from diamond drilling and reverse circulation drilling holes at the Fluorite Zone, Southern Extension, Kudu and Python.

It is noteworthy that the 2025 drilling campaign covered only about 40% surface area of soil gallium and fluorspar anomalies. The remaining 60% has not been drilled yet, leaving significant scope for new mineralized zones identification and definition through additional drilling.

Individual sample grades reach up to 93.11% $CaF_2$ and up to 149 g/t $Ga_2O_3$.

Significant intercepts for fluorspar and gallium are detailed in the tables below.

**Fluorspar Results Meet Expectations**

The weighted average of the fluorspar intercepts reported in this RNS which cover 2,842 reverse circulation drilling samples is 30% $CaF_2$, with numerous surface or near-surface intercepts, confirming a favourable geometry for open-pit mining. This is consistent with the Company's pre-drill expectations for this project as well as with grades at which fluorspar is commercially mined, typically ranging from 20% to 40% $CaF_2$.

Results include a record fluorspar intercept (in terms of grade x intercept length) for hole MM156, with 30m at 42.5% $CaF_2$.

**Gallium Results Exceed Expectations**

Gallium results show consistent mineralisation with grades above 55 g/t $Ga_2O_3$ across wide intercepts (up to 50m, average 18m). The weighted average grade of the gallum intercepts is 63 g/t $Ga_2O_3$.

Gallium results strongly exceed the Company's pre-drilling expectations. Gallium grades extend into the host rock of fluorspar mineralisation, meaning that gallium may be recovered not only from fluorspar ore but also from fluorspar waste. These results underpin the importance of specific gallium metallurgical testing workstreams initiated by the Company as announced on 19 March 2026.

**Next steps**

All assay results have now been incorporated in the project database and work towards the preparation of the MRE is on-going. The Company will provide further updates as this work progresses, alongside results from the gallium metallurgical testing programme.

**Cedric Simonet, CEO, commented**: "*These final assay results give us a complete picture of the 2025 resource drilling campaign and have confirmed the high-grade nature of fluorspar mineralization at Monte Muambe aligned with our expectations.*

*"Gallium results, however, show an exceptional consistency and exceeded our expectations. While gallium associated to carbonatites and fluorspar is a new type of deposit, and much work remains to be done to establish its ultimate commercial viability, these results clearly strengthen the case for investing further in gallium studies. The initiation of gallium metallurgical testing announced last week is a essential part of these studies.*

*"With all assays now in hand, we are focused entirely on delivering the MRE. That will be the next major milestone in building a comprehensive understanding of Monte Muambe's value."*

Significant fluorspar intercepts (over 18% $CaF_2$):

| Hole Number | From (m) | Length (m) | $CaF_2$ % |
|---|---|---|---|
| **MM127** | **12** | **8** | **56.6%** |
| **MM127** | **25** | **8** | **34.7%** |
| MM128 | 29 | 7 | 19.6% |
| **MM130** | **1** | **6** | **32.1%** |
| **MM130** | **28** | **15** | **46.7%** |
| MM131 | 3 | 3 | 21.1% |
| MM131 | 27 | 14 | 27.3% |
| MM134 | Surface | 25 | 19.5% |
| *Including* | *1* | *5* | *36.6%* |
| *Including* | *12* | *3* | *42.2%* |
| **MM135** | **9** | **16** | **34.2%** |
| **MM136** | **Surface** | **13** | **42.0%** |
| MM136 | 24 | 5 | 19.1% |
| MM136 | 38 | 7 | 21.5% |

| | | | |
|---|---|---|---|
| MM138 | Surface | 10 | 23.9% |
| *Including* | *Surface* | *5* | *37%* |
| MM138 | 31 | 4 | 21.1% |
| **MM138** | **48** | **2*** | **62.6%** |
| MM139 | Surface | 14 | 29.4% |
| MM139 | 23 | 10 | 18.1% |
| MM143 | 1 | 4 | 25.4% |
| MM143 | 17 | 5 | 26.8% |
| MM144 | Surface | 3 | 18.7% |
| **MM146** | **3** | **24** | **30.6%** |
| *Including* | *15* | *12* | *40.7%* |
| **MM148** | **Surface** | **26** | **32.0%** |
| **MM150** | **1** | **4** | **30.4%** |
| **MM151** | **19** | **11** | **32.8%** |
| **MM152** | **31** | **8** | **30.3%** |
| MM153 | 18 | 4 | 24.5% |
| **MM156** | **Surface** | **30** | **42.5%** |
| *Including* | *6* | *12* | *54.7%* |
| MM160 | 23 | 4 | 18.9% |
| MM161 | 8 | 11 | 18.1% |
| MM162 | 6 | 3 | 26.5% |
| MM162 | 25 | 4 | 21.4% |
| **MM163** | **1** | **5** | **53.9%** |
| MM168 | 58 | 8 | 23.3% |
| MM169 | 73 | 2* | 28.8% |
| MM170 | 21 | 6 | 22.2% |
| MM170 | 34 | 8 | 20.2% |
| MM170 | 59 | 7 | 28.5% |
| MM173 | 38 | 12 | 26.8% |
| MM175 | 27 | 4 | 27.7% |
| MM179 | 8 | 6 | 23.9% |
| MM182 | 15 | 11 | 27.6% |
| MM182 | 29 | 5 | 21.5% |
| MM182 | 59 | 4* | 19.3% |
| **MM183** | **20** | **24** | **32.2%** |
| *Including* | *24* | *7* | *41.8%* |
| *Including* | *36* | *4* | *42.7%* |
| **MM183** | **49** | **9** | **31.6%** |
| MM184 | 2 | 17 | 28.4% |

** Hole ended in mineralisation, open at depth.*

Significant gallium intercepts (over 54g/t $Ga_2O_3$):

| Hole Number | From (m) | Length (m) | $Ga_2O_3$ g/t |
|---|---|---|---|
| MM125 | 28 | 11 | 63 |
| MM127 | 10 | 3 | 68 |
| MM128 | Surface | 5 | 62 |
| MM128 | 15 | 13 | 58 |
| MM129 | 28 | 6 | 64 |
| MM131 | Surface | 21 | 63 |
| MM131 | 27 | 19 | 62 |
| *Including* | *38* | *8* | *78* |
| MM132 | 1 | 23 | 67 |
| MM137 | Surface | 19 | 60 |
| MM138 | 5 | 33 | 71 |
| *Including* | *27* | *11* | *84* |
| MM139 | 2 | 38 | 64 |
| *Including* | *32* | *8* | *78* |
| MM140 | Surface | 28 | 59 |
| MM148 | 2 | 28 | 52 |
| MM150 | 28 | 22 | 65 |
| MM152 | 3 | 15 | 64 |
| MM154 | 9 | 18 | 55 |
| MM155 | 1 | 24 | 61 |
| MM157 | 1 | 24 | 67 |
| *Including* | *19* | *5* | *111* |

| | | | |
|---|---|---|---|
| MM158 | 21 | 8 | 79 |
| MM159 | 23 | 15 | 73 |
| MM160 | 1 | 22 | 59 |
| MM161 | 1 | 15 | 52 |
| MM162 | 2 | 37 | 58 |
| MM166 | Surface | 21 | 67 |
| MM167 | 2 | 10 | 69 |
| MM168 | 21 | 22 | 62 |
| MM168 | 54 | 8 | 56 |
| MM168 | 73 | 9 | 62 |
| MM169 | 20 | 5 | 58 |
| MM169 | 36 | 19 | 58 |
| *Including* | *51* | *4* | *100* |
| MM169 | 65 | 9 | 63 |
| MM170 | Surface | 8 | 78 |
| MM170 | 15 | 4 | 65 |
| MM170 | 35 | 11 | 67 |
| MM170 | 52 | 26 | 67 |
| MM171 | 13 | 20 | 58 |
| MM171 | 54 | 14 | 56 |
| MM172 | 29 | 25 | 57 |
| MM173 | 8 | 18 | 63 |
| MM173 | 43 | 14 | 84 |
| MM173 | 64 | 6 | 65 |
| MM174 | Surface | 21 | 80 |
| MM174 | 64 | 16 | 62 |
| MM175 | Surface | 8 | 58 |
| MM175 | 14 | 12 | 55 |
| MM175 | 33 | 23 | 54 |
| MM176 | 1 | 20 | 58 |
| MM176 | 26 | 24 | 65 |
| MM177 | 17 | 43 | 61 |
| MM178 | 28 | 27 | 67 |
| MM179 | Surface | 50 | 59 |
| MM180 | 25 | 3 | 97 |
| MM180 | 34 | 6 | 79 |
| MM181 | 46 | 5 | 55 |
| MM182 | 43 | 18 | 56 |
| MM183 | 6 | 20 | 70 |

*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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## 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 has received a US$ 1.875 million grant from USTDA 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.

**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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