



6 November 2024

Rainbow Rare Earths Limited
("Rainbow" or "the Company")
LSE: RBW

Director/PDMR Shareholding

Rainbow Rare Earths Ltd announces that Pete Gardner (CFO), a Person Discharging Managerial Responsibility ('PDMR') of the Company, has effected a share transaction, transferring shares previously held into a SIPP and ISA. The net effect of the transaction is a sale of 112 shares to cover the transaction costs.

For further information, please contact:

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Notes to Editors:

About Rainbow:

Rainbow Rare Earths aims to be a forerunner in the establishment of an independent and ethical supply chain of the rare earth elements that are driving the green energy transition. It is doing this successfully via the identification and development of secondary rare earth deposits that can be brought into production quicker and at a lower cost than traditional hard rock mining projects, with a focus on the permanent magnet rare earth elements neodymium and praseodymium, dysprosium and terbium.

The Company is focused on the development of the Phalaborwa Rare Earths Project in South Africa and the earlier stage Uberaba Project in Brazil. Both projects entail the recovery of rare earths from phosphogypsum that occurs as the by-product of phosphoric acid production, with the original source rock for both deposits being a hardrock carbonatite.

The Phalaborwa Preliminary Economic Assessment has confirmed strong base line economics for the project, which has a base case NPV10 of US 627 million, an average EBITDA operating margin of 75% and a payback period of < two years.

More information is available at www.rainbowrareearths.com

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Pete Gardner
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Rainbow Rare Earths Limited
b)	LEI	213800HONYSAXTG6KS11
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	

	(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 no par value GG00BD59ZW98						
b)	Nature of the transaction	Disposal and purchase of shares on transfer to SIPP and ISA						
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£0.125</td> <td>560,016 - disposed</td> </tr> <tr> <td>£0.125</td> <td>559,792 - purchased</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£0.125	560,016 - disposed	£0.125	559,792 - purchased
Price(s)	Volume(s)							
£0.125	560,016 - disposed							
£0.125	559,792 - purchased							
d)	Aggregated information Aggregated volume - Price	Net sale of 224 shares £28						
e)	Date of the transaction	30 October 2024						
f)	Place of the transaction	London Stock Exchange						

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