



7 November 2024

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

Results of Annual General Meeting ("AGM")

Rainbow announces that at the AGM of the Company held at the Company's registered office, Connaught House, St Julian's Avenue, St Peter Port, Guernsey GY1 1GZ on 7 November 2024 at 2.00pm, all resolutions proposed were duly passed.

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

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