



27 October 2025

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

Publication of Annual Report and Notice of Annual General Meeting

Rainbow Rare Earths announces that the Annual General Meeting of Shareholders ("AGM") will be held at 2pm on Tuesday 11 November 2025 at its registered office Connaught House, St Julian's Avenue, St Peter Port, Guernsey GY1 1GZ

A copy of the Notice of AGM and related forms of proxy will shortly be available for inspection on the Company's website at www.rainbowrareearths.com/investors/shareholder-information/shareholder-documents/ or via the Financial Conduct Authority's National Storage Mechanism ("NSM") website.

The Company's Annual Report and Accounts for the year ended 30 June 2025 is available on Rainbow's website at www.rainbowrareearths.com as well as the NSM website.

Please note that, as in prior years, printed copies of the Annual Report and Accounts will not be available as Rainbow focuses on a digital approach to investor communications in line with its environmental commitments.

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 pioneering the first commercial recovery of rare earth elements from phosphogypsum that occurs as the by-product of phosphoric acid production. These projects eliminate the cost and risk of typical rare earth projects, which involve mining and the production of a rare earth concentrate that must be chemically cracked to form a mixed rare earth carbonate before further downstream processing. As such, Rainbow's projects can be brought into production quicker and at a lower cost than traditional hard rock mining projects.

The Company is focused on the development of the Phalaborwa Project in South Africa and the earlier stage Uberaba Project in Brazil. Rainbow's process will deliver separated rare earth oxides through a single hydrometallurgical plant on site, with a focus on the recovery of neodymium, praseodymium, dysprosium and terbium. These are critical components of the high-performance permanent magnets used in electric vehicles, wind turbines, defence and exciting new markets such as robotics and advanced air mobility.

The Phalaborwa updated interim economic study released in December 2024 has confirmed strong base line economics for the project, which has a base case NPV₁₀ of US 611 million. Given Phalaborwa is a chemical processing operation, with its resource sitting at surface in a chemically cracked form, it has a much lower operating cost than traditional rare earth mining projects, and it is therefore estimated to be one of the highest margin rare earth projects in development today outside of China.

More information is available at www.rainbowrareearths.com or by visiting the Rainbow Rare Earths Curation Showcase at: [Curation Connect - Rainbow Rare Earths Showcase](http://Curation-Connect-Rainbow-Rare-Earths-Showcase) or <https://app.curationconnect.com/company/Rainbow-Rare-Earths-90903> or www.curationconnect.com

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