

10 November 2025

Ecora Resources PLC
("Ecora")

Phalaborwa Rare Earths Project Update

Ecora (LSE/TSX ECOR, OTCQX ECRAF) a critical minerals focused royalty company, notes the press release issued today by Rainbow Rare Earths Limited ("Rainbow") announcing that the Mineral Resource Estimate at Phalaborwa has been updated to include yttrium, one of the heavy rare earth elements ("REE") that has been subject to Chinese export controls since April 2025.

Rainbow currently only includes value for neodymium, praseodymium, dysprosium and terbium in its economic models, but will look to update this to include the ancillary metals for Phalaborwa's Definitive Feasibility Study to reflect the strong and growing market demand for the full range of economic REE in the project's basket.

Ecora holds a 0.85% Gross Revenue Royalty on the Phalaborwa project.

The full announcement from Rainbow can be viewed here: [Phalaborwa Resource Update to include Yttrium](#)

For further information

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