

9 February 2026

ALTONA RARE EARTHS PLC
("Altona" or "the Company")

U.S. Government announces support for the Monte Muambe Rare Earths project

Altona (LSE: REE), a resource exploration and development company focused on critical raw materials in Africa, is pleased to announce that the United States Government, through the United States Trade and Development Agency ("USTDA") has confirmed its intention to support the Monte Muambe Rare Earths project in Mozambique.

The confirmation was provided by Mr. Thomas Hardy, USTDA's Deputy Director and Chief Operating Officer on 8 February 2026 during his address at the High-Level Engagement on U.S. Support for Critical Mining Projects in Sub-Saharan Africa meeting in Cape Town.

The event was attended by the Company's CEO Cedric Simonet and Chairman Harvey Sinclair.

USTDA's support is intended to help define the technical and financial pathway for the development of Monte Muambe, targeting the production of rare earth elements vital for high-strength permanent magnets, defense applications, and energy transition technologies. This support is subject to the execution of a formal grant agreement, which is in preparation.

This commitment from USTDA coincides with a broader announcement by the United States Government at the 2026 Critical Minerals Ministerial. The announcement outlined a tangible commitment to reshape the global critical minerals market through the Forum on Resource Geostrategic Engagement (FORGE), alongside the mobilisation of significant and unprecedented resources to secure resilient and sustainable mineral supply chains.

In the meantime, the Company expects to receive the assay results from its recent and extensive fluor spar and gallium drilling campaign in the near future. The Company anticipates that these results, and the resulting mineral resource estimate, will demonstrate that the fluor spar component of the Monte Muambe project represents a viable mining project of significant interest.

Cedric Simonet, CEO, commented: *"This commitment of support from USTDA is a powerful external validation of the Monte Muambe project's strategic quality and economic potential. It highlights the strong, high-level interest from a leading U.S. government institution in developing a secure, alternative source of rare earths. This partnership is a clear endorsement of our progress in Mozambique, reinforces our shared objective to advance a project of growing strategic relevance, and highlights the role Monte Muambe can play in building more resilient global supply chains for both rare earths and fluor spar."*

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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 is actively engaging with the US Government, through USTDA, as a possible strategic partner 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.

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