

ASX ANNOUNCEMENT

COMPLETION OF TRANCHE 2 PLACEMENT

6/09/2024



Arafura Rare Earths Limited (ASX: ARU) (“Arafura” or the “Company”) is pleased to announce that Tranche 2 of the A\$20 million fully underwritten placement announced on 24 July 2024 (**Placement**) completed today with the Company issuing 36,268,000 new fully paid ordinary shares to sophisticated and institutional investors, raising \$5.8 million (before costs).

Tranche 1 of the Placement (which comprised the issue of 88,732,000 shares) completed on 25 July 2024.

Alongside the Placement (and as also announced on 24 July 2024), the Company is undertaking a share purchase plan (**SPP**), targeting to raise an additional A\$7 million (with the ability to accept oversubscriptions of up to a further A\$3 million). The offer price under the SPP of \$0.16 is the same as the offer price under the Placement.

The SPP is expected to close on 9 September 2024 with results announced on 11 September 2024.

An Appendix 2A in relation to Tranche 2 of the Placement will follow this announcement.

-ENDS-

Further Information:

Investors

Shaan Beccarelli
Head of Corporate Affairs & Investor Relations
+61 455 559 553
sbeccarelli@arultd.com

Media

Luke Forrestal
GRA Partners
+61 411 479 144
luke.forrestal@grapartners.com.au

Authorised by:

Catherine Huynh
Company Secretary

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Arafura Rare Earths Limited

ABN: 22 080 933 455

Level 6, 432 Murray St, Perth WA 6000

PO Box 5773, St Georges Terrace, Perth WA 6831

T: +61 8 6370 2800 | **W:** www.arultd.com | **E:** arafura@arultd.com

For personal use only