ASX ANNOUNCEMENT

RESIGNATION OF DIRECTOR

19 May 2023

Arafura Rare Earths Limited (**ASX: ARU**) (**Arafura** or **the Company**) advises that Mr Quansheng Zhang has resigned as a Non-Executive Director of the Company, effective as of 18 May 2023.

Mr Zhang was appointed in 2016 as the nominee director of major shareholder East China Non-Ferrous Mineral Resources Co Ltd (**ECE**). ECE has been a significant shareholder of the Company since 2009 and its financial and technical expertise supported the success of Arafura through a number of global economic cycles.

ECE has recently undertaken a change in corporate strategic direction to focus on domestic projects. Mr Zhang's resignation follows a two-month leave of absence while ECE considered its preferred path forward in light of this strategic shift. As ECE is no longer a substantial shareholder (refer ASX Announcement dated 6 April 2023) it is appropriate that he resign as a Director.

Non-executive Chairman Mark Southey commented, "On behalf of the Board of Directors and the executive team, I wish to thank Mr Zhang for his many years of service and meaningful contributions to Arafura during the period of his directorship."

An Appendix 3Z – Final Director's Interest Notice for Mr Zhang is attached to this announcement.

Also attached to this announcement is an updated list of the Company's top 20 shareholders, for the reference of the market.

-ENDS-

Company Enquiries:

Telephone: +61 8 6370 2800
Email: arafura@arultd.com

Media Enquiries:

Amy Pepper
Corporate Affairs Manager
Email: apepper@arultd.com
Phone: +61 405 031 844

Authorised by:

Lewis Lowe and Matthew Foy
Joint Company Secretaries

For personal use only

ARAFURA'S SUSTAINABILITY GOAL

"Our goal is to be a trusted global leader and supplier of choice for sustainably mined and processed rare earth products, helping our customers deliver clean and efficient technologies. We are committed to delivering positive intergenerational economic, environmental and social benefits to our stakeholders."

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Arafura Rare Earths Ltd
ABN 22 080 933 455

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Zhang Quansheng
Date of last notice	18 November 2016
Date that director ceased to be director	18 May 2023

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

For personal use only

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
Nil	Nil

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

For personal use only

ARAFURA RARE EARTHS LIMITED

FIRST 20 INVESTORS REPORT
WEDNESDAY 17 MAY 2023

For personal use only

Rank	Investor	Current Balance	% Issued Capital
Security: ARU - FULLY PAID ORDINARY SHARES			
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	353,587,430	**16.73%**
2	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	141,870,462	**6.71%**
3	CITICORP NOMINEES PTY LIMITED	117,646,492	**5.57%**
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	117,196,244	**5.55%**
5	BNP PARIBAS NOMS PTY LTD <DRP>	63,017,257	**2.98%**
6	ECE NOLANS INVESTMENT COMPANY PTY LTD	40,666,682	**1.92%**
7	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	25,633,224	**1.21%**
8	NATIONAL NOMINEES LIMITED	13,923,653	**.66%**
9	MS DANIELLE SHARON TUDEHOPE	11,000,000	**.52%**
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSI EDA	6,820,000	**.32%**
11	SUPERHERO SECURITIES LIMITED <CLIENT A/C>	6,322,057	**.30%**
12	HINTON FAMILY HOLDINGS PTY LTD	6,278,420	**.30%**
13	MR DAVID JOHN HARRISON <J & D HARRISON FAMILY A/C>	5,322,364	**.25%**
14	CA INVESTMENT CORP PTY LTD <CA A/C>	5,021,420	**.24%**
15	MRS LINDA CAROLYN HEADLAND + MR BARRY WESLEY HEADLAND	5,000,000	**.24%**

ARAFURA RARE EARTHS LIMITED

FIRST 20 INVESTORS REPORT
WEDNESDAY 17 MAY 2023

Rank	Investor	Current Balance	% Issued Capital
16	MR KENNETH WONG	5,000,000	.24%
17	CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	4,559,282	.22%
18	MR GAVIN JOHN LOCKYER + MRS TONI LOUISE LOCKYER <THE LOCKYER FAMILY A/C>	4,160,000	.20%
19	BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS DRP>	4,020,777	.19%
20	MR NICOLAS STOTT	4,000,000	.19%

		Investors	
TOTAL FOR TOP 20:	**941,045,764**	**20**	**44.53%**

		Investors	
TOTAL IN THIS REPORT:	**941,045,764**	**20**	**44.53%**
TOTAL OTHER INVESTORS:	**1,172,318,928**	**28,878**	**55.47%**
GRAND TOTAL:	**2,113,364,692**	**28,898**	**100.00%**

end of report

For personal use only