ASX ANNOUNCEMENT

ARAFURA FURTHER STRENGTHENS BOARD WITH KEY APPOINTMENTS

3 April 2024

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Arafura Rare Earths Limited (**ASX: ARU**) ("**Arafura**" or the "**Company**") is pleased to announce the appointment of **Dr Roger Higgins** and **Mr Michael Spreadborough** to its Board as Independent Non-Executive Directors, effective 8 April 2024.

Dr Higgins brings more than 50 years of global experience in the resources industry. He has a degree in Civil Engineering from The University of Queensland, an MSc from the University of Aberdeen and a PhD from the University of NSW. Dr Higgins has held senior executive roles with BHP and Teck. He is currently a non-executive director of Worley and Hillgrove Resources, and previously of Newcrest, Ok Tedi Mining and Demetallica. He also holds the position of Adjunct Professor at the Sustainable Minerals Institute at the University of Queensland, and is a member of advisory boards at both the University of Queensland and the University of Adelaide.

Mr Spreadborough is a senior corporate mining executive with more 30 years of leadership experience in the mining and resources industry, including at Rio Tinto, WMC (Olympic Dam), Sandfire Resources and MetalsX. He has worked across the entire value chain, from exploration through to port operations, and has held senior executive roles at operational, corporate and board level. Mr Spreadborough has a B.Eng (Mining) from the University of Queensland and an MBA from Deakin University. Mr Spreadborough is currently Executive Co-Chairman of Novo Resources Group.

Arafura Chairman, Mark Southey, said:

"As we enter this new and exciting phase of delivering the Nolans Project we have been focused on identifying highly credentialed non-executive directors with extensive experience in mining, project delivery and sustainability. I am pleased to announce the appointment of Dr Roger Higgins and Mr Michael Spreadborough to the Arafura Board. Roger and Michael will further strengthen the depth and capability of the Board. Their skills and experience in delivering complex strategic growth projects and expertise in sustainable minerals will bring long-term benefit to Arafura."

Commenting on his appointment, Dr Higgins said:

"I am delighted to join the Board of Arafura, a strategically important Australian rare earths company. I look forward to providing advice and input to a future facing mining company as we deliver a new resource project and grow the company. The Nolans Project is a unique proposition, being a fully integrated ore to oxide processing project that will deliver the materials required for energy transition technologies."

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."

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Commenting on his appointment, Mr Spreadborough said:

"I am excited by this opportunity to contribute at Board-level to Arafura. The Nolans Project is one of the most significant opportunities for rare earths in Australia today. The strategic importance of the project cannot be understated, not only by providing the materials required at a global level for a lower carbon future, but also delivering economic benefits in the local communities where we live and work."

-ENDS-

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