# 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

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