ASX ANNOUNCEMENT

UPSIZED SHARE PURCHASE PLAN RESULTS

10/10/2025

Arafura Rare Earths Limited (**ASX: ARU**) (**Arafura** or the **Company**) is pleased to announce the results of its Share Purchase Plan (**SPP**) that closed at 5:00pm (AEST) on Friday, 3 October 2025. The SPP provided eligible shareholders who held shares at 7:00pm (AEST) on Tuesday, 19 August 2025 (**Record Date**) the opportunity to apply for up to $30,000 worth of new fully paid ordinary shares at the same issue price ($0.19 per share) as the recently completed placement (refer to ASX Announcement dated 20 August 2025).

The Company was targeting to raise $5 million (before costs) under the SPP and valid applications totalling $9,831,293 were received. The Company has elected to accept the applications above the targeted raise amount, increasing the total funds secured from the recent placement and SPP to $89.8 million before costs.

Arafura's Managing Director and CEO, Darryl Cuzzubbo said "The strong support received from our shareholders, exceeding our target for this capital raising, is a powerful endorsement of our future.

We have a clear path to becoming a material supplier of rare earths globally and this raising demonstrates continued momentum towards securing the remaining capital in a timely and attractive manner.

I extend my thanks to all our existing shareholders for their continued support. Together, we are building a company that will play a vital role in diversifying the global rare earths supply chain and create multi-generational value."

The shares issued under the SPP will rank equally with the Company's existing fully paid ordinary shares on issue.

A total of 51,743,890 SPP Shares have been issued today and an ASX Appendix 2A will follow this announcement.

-ENDS-

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