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ASX ANNOUNCEMENT

COMPLETION OF TRANCHE 1 PLACEMENT

4/11/2025

Arafura Rare Earths Limited (**ASX: ARU**) (“**Arafura**” or the “**Company**”) is pleased to announce that Tranche 1 of the A$475 million placement announced on 28 October 2025 completed today, with the Company issuing 440.6 million new fully paid ordinary shares to institutional and sophisticated investors, raising ~A$123.4 million (before costs).

Tranche 2 of the placement, which comprises the issue of a further 1,256 million shares to raise ~A$351.6 million (before costs), is subject to shareholder approval.

An Appendix 2A will follow this announcement.

-ENDS-

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