ASX ANNOUNCEMENT

DESPATCH OF SHARE PURCHASE PLAN DOCUMENTS

6/11/2025

Arafura Rare Earths Limited (ASX: ARU) ("**Arafura**" or the "**Company**") is pleased to confirm that its share purchase plan ("**SPP**"), which was announced on 28 October 2025, opens today following lodgement of the SPP prospectus with ASIC and despatch to eligible shareholders.

A copy of the letter that has been sent to eligible shareholders in relation to the SPP ("**SPP Offer Letter**") is attached. The SPP prospectus can be accessed by following the instructions contained in the SPP Offer Letter.

Eligible shareholders who have provided an email address will be sent an email communication regarding the SPP. Eligible shareholders who have not provided an email address or who have requested physical copies of documents will receive the SPP Offer Letter and personalised application form via post.

-ENDS-

Further Information:

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Authorised by:
Matthew Foy and Lewis Lowe
Joint Company Secretary

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6/11/2025

Dear Shareholder,

RE: SHARE PURCHASE PLAN

On 28 October 2025, **Arafura Rare Earths Limited** (**ASX: ARU**) (**Arafura**, or the **Company**) announced a Share Purchase Plan (**SPP**) to raise A$50 million (before costs) with the ability to accept oversubscriptions of up to A$20 million.

The SPP will provide Eligible Shareholders (defined below) an opportunity to subscribe for up to A$30,000 worth of new fully paid ordinary shares (**New Shares**) without incurring any brokerage or other transaction costs.

The SPP is open to all eligible existing shareholders on the Company's share register at 7.00pm (AEDT) on Tuesday, 27 October 2025 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**), unless:

(a) you are in the United States or acting for the account or benefit of a person in the United States; or
(b) you hold Arafura shares on behalf of another person who resides outside Australia or New Zealand,

in which case you will not be eligible to participate in respect of the shares of that person.

The offer price under the SPP is A$0.28 per New Share, which represents a 25.3% discount to the last closing price of shares on 27 October 2025 (being the date prior to the announcement of the SPP) of A$0.375.

Eligible Shareholders may apply for a parcel of New Shares valued at A$2,500, A$5,000, A$10,000, A$20,000, A$25,000, A$30,000. Participation in the SPP is optional.

The SPP is subject to the terms and conditions set out in the prospectus in relation to the SPP that was lodged with ASIC on 6 November 2025 (**SPP Prospectus**). The issue of New Shares under the SPP (and under any SPP shortfall offer) is subject to shareholder approval, which will be sought at a general meeting of the Company to be held on or around 5 December 2025.

How to obtain a copy of the SPP Prospectus and your personalised application form?

1. **PAPER** - You can request a paper copy of the SPP Prospectus and your personalised application form by contacting the Arafura Shareholder Information Line on (+61) 1300 551 627 (toll free within Australia), from 8.30am to 5.30pm (AEST) Monday to Friday (excluding public holidays) during the SPP offer period.

   Please note that that if you request a paper copy of the SPP Prospectus and personalised application form, there may be some delays in delivery of the SPP Prospectus and your personalised application form via post. You are encouraged to access the SPP Prospectus and your personalised application form online by following the instructions on the offer website (see below).

1. **ONLINE** - The SPP Prospectus and your personalised application form are available to view online at events.miraqle.com/aru-spp/. To access this website you will need your SRN or HIN, and must follow the following steps:

   - Log in to the SPP Offer Website accessible through the Company's website at events.miraqle.com/aru-spp/ and enter your exact registered details.

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- Enter your HIN/SRN, Surname/Company Name and your postcode (applicable only in Australia).
- Read the SPP Prospectus in its entirety. If you are in doubt about what to do, consult your professional advisor.
- Download your personalised application form with payment details.
- Make your payment of total application monies via BPAY® (or, for Eligible Shareholders in New Zealand, via BPAY® or electronic funds transfer) for the amount of New Shares that you wish to apply for, available in the following six parcels: $2,500, $5,000, $10,000, $20,0000, $25,000 or $30,000.

2. The SPP Prospectus has also been released to ASX and is available to view on the ASX website (www.asx.com.au).

The SPP is scheduled to close at 5.00pm (AEST) on Tuesday, 9 December 2025. Payment must be received before this time.

Key Dates for the SPP*

Event	Date (AEDT)
Record Date	7.00pm, Monday, 27 October 2025
SPP Prospectus lodged with ASIC, released to ASX and despatched to shareholders SPP opens	Thursday, 6 November 2025
EGM to approve issue of New Shares under the SPP	Friday, 5 December 2025
SPP closes	Tuesday, 9 December 2025
Announcement of results of SPP and Issue of New Shares issued under SPP	Monday, 15 December 2025
Commencement of trading of New Shares issued under SPP	Wednesday, 17 December 2025

This timetable is indicative only and the Company may, at its discretion (subject to any applicable laws and the ASX Listing Rules), vary any of the above dates. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Enquiries

If you have any questions, please visit www.arultd.com or call the Arafura Shareholder Information Line on (+61) 1300 551 627 (toll free within Australia), from 8.30am to 5.30pm (AEST) Monday to Friday (excluding public holidays) during the SPP offer period. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

Yours sincerely

Matthew Foy

Company Secretary
Arafura Rare Earths Limited

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