ASX ANNOUNCEMENT

SPP OPENS AND DESPATCH OF NOTICE OF MEETING

3 June 2026

Arafura Rare Earths Limited (**ASX: ARU**) (**Arafura** or the **Company**) is pleased to confirm that its share purchase plan (**SPP**) announced on 22 May 2026 opens today following lodgement of the SPP prospectus with ASIC.

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

Eligible shareholders who have provided an email address have been sent an email communication regarding the SPP. Eligible shareholders who have not provided an email address will receive the SPP Access Letter via post.

The Company has also today despatched its notice of meeting for an extraordinary general meeting to be held on Thursday 2 July 2026. The meeting will be held at the offices of BDO at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 at 11:45am (AWST). A copy of the notice of meeting will be released to ASX following this announcement.

-ENDS-

Further Information:

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Authorised by:
Catherine Huynh
Company Secretary

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3/06/2026

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Dear Shareholder

RE: SHARE PURCHASE PLAN

On 22 May 2026, **Arafura Rare Earths Limited** (**ASX: ARU**) (**Arafura**, or the **Company**) announced a Share Purchase Plan (**SPP**) to raise A$25 million (before costs).

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 (AEST) on Thursday, 21 May 2026 (**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$0.26 per New Share, which represents a 16.1% discount to the last closing price of shares on 21 May 2026 (being the date prior to the announcement of the SPP) of A$0.310.

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 (and released to ASX) on 3 June 2026 (**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 2 July 2026.

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).

2) **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 events.miraqle.com/aru-spp and enter your exact registered details.
   - 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.

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- 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.

3) 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, 7 July 2026. Payment must be received before this time.

Key Dates for the SPP*

Event	Date (AEST)
Record Date	**7:00pm, Thursday, 21 May 2026**
SPP Prospectus lodged with ASIC, released to ASX and despatched to shareholders SPP opens	Wednesday, 3 June 2026
EGM to approve issue of New Shares under the SPP	**Thursday, 2 July 2026**
SPP closes	5:00pm, Tuesday, 7 July 2026
Announcement of results of SPP and Issue of New Shares issued under SPP	Monday, 13 July 2026
Commencement of trading of New Shares issued under SPP	Wednesday, 15 July 2026

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.

Regards,

Catherine Huynh
Company Secretary
Arafura Rare Earths Limited

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