

ASX ANNOUNCEMENT

COMPLETION OF TRANCHE 2 PLACEMENT



9 July 2026

Arafura Rare Earths Limited (ASX: ARU) (“**Arafura**” or the “**Company**”) is pleased to announce that Tranche 2 of the A\$350 million placement announced on 22 May 2026 (“**Placement**”) completed today, with the Company issuing 671,027,560 new fully paid ordinary shares to institutional and sophisticated investors, raising approximately A\$174.5 million (before costs). Shareholder approval for the issue of these shares was obtained on 2 July 2026.

Tranche 1 of the Placement (which comprised the issue of 675,126,287 new fully paid ordinary shares) completed on 29 May 2026.

Alongside the Placement (and as also announced on 22 May 2026), the Company has undertaken a share purchase plan (“**SPP**”) targeting to raise an additional A\$25 million at an issue price of A\$0.26 per share (the same issue price as under the Placement). The SPP closed on 7 July 2026, and results will be announced on 13 July 2026.

An Appendix 2A in relation to Tranche 2 of the Placement will follow this announcement.

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