ASX ANNOUNCEMENT

APPOINTMENT OF CHAIR AND COMPANY SECRETARY CHANGE

22 October 2026

ARAFURA RARE EARTHS

Arafura Rare Earths Limited (**ASX: ARU**) (**Arafura** or the **Company**) is pleased to advise that Mr Ian Murray has been appointed as Chair of the Board, effective from the conclusion of today's Annual General Meeting. As announced to ASX on 17 September 2026, current Chair and non-executive Director, Mr Mark Southey, will step down from the Board immediately following the Company's Annual General Meeting.

Mr Murray has served as a non-executive director of the Company and Chair of the Audit Committee since 10 September 2024. Mr Murray brings more than 30 years of experience in financial, corporate, project development, mergers and acquisitions, and operational experience across Australia, Africa, Asia Pacific and North America.

Mr Murray was most recently CEO and Managing Director of Gold Road as it transitioned from small market capitalisation explorer to large scale billion-dollar-plus gold producer. Today he is a non-executive director with Black Rock Mining Limited and is non-executive chair of Jupiter Mines Limited.

We are pleased to advise that Cathy Moises will assume the role as Chair of the Audit Committee, effective from today, a role that has been held by Mr Murray.

Arafura's Managing Director Mr Darryl Cuzzubbo said:

We are delighted to welcome Mr Murray as Chair. His considerable experience in leading a company through development and into large-scale operations will be particularly valuable as Arafura advances the Nolans Project towards production. Having served on the Board and as Chair of the Audit Committee since September 2024, Mr Murray also brings a strong understanding of Arafura, its strategy and the opportunities ahead.

Arafura's Mr Murray said:

I am honoured to be appointed Chair as Arafura enters an important stage in its development. The Nolans Project is a strategically significant asset with a compelling long-term opportunity. I look forward to working with the Board and Executive Leadership Team to advance the Project towards operations and deliver sustainable value for our shareholders and stakeholders.

The Company also wishes to advise that Catherine Huynh has stepped down as Company Secretary and the Company has appointed Ms Annaliese Eames as General Counsel and Company Secretary, effective immediately following the Company's Annual General Meeting. Ms Huynh will continue in her other role with the Company as Group Financial Controller, to better accommodate professional and family commitments.

Ms Annaliese Eames brings more than 20 years of legal, commercial, strategic and corporate governance experience to Arafura including in critical minerals, rare earths and the development of resilient supply chains. Prior to joining Arafura, she was Chief Legal & External Affairs Officer and Company Secretary of Australian Strategic Minerals Limited (**ASM**) and has also held a variety of roles with a range of mining companies including BHP, Epiroc, Barminco and AMEC. As Arafura progresses into the construction phase of the Nolans Project, Ms Eames' experience in project development, commercial contracting, governance, and strategic partnerships will provide important capability to support the Company's next stage of growth and execution.

For the purposes of ASX Listing Rule 12.6, the Company confirms that Ms Eames will be responsible for communication between the Company and the ASX.

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