

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE
ATTENTION**

If you are in any doubt about the action to be taken, you should immediately consult your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000, as amended, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are outside the United Kingdom.

If you have sold or otherwise transferred all of your Ordinary Shares in the Company, or will have sold or transferred all of your Ordinary Shares prior to the general meeting of the Company to be held at 11.00 a.m. on Monday 10th July 2023, please send this document and accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, independent financial adviser or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only some of your Ordinary Shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

ALTONA RARE EARTH PLC

(Registered in England and Wales with registered number 05350512)

Notice of General Meeting

Notice is hereby given of the General Meeting of Altona Rare Earths Plc, to be held at the office of Altona's Company Secretary, Orana Corporate LLP, at Eccleston Place, 25 Eccleston Yards, London, SW1W 9NF, on Monday 10th July 2023 at 11.00 a.m. for the purposes of considering and, if thought fit, passing resolution 1 as ordinary resolution and resolution 2 as a special resolution.

This meeting will also be a hybrid meeting and therefore shareholders will be able to join the meeting virtually. The link, with details of how to register for access, for the GM will be posted on the Company's website and shareholders are invited to register for the event.

You can register your vote(s) for the General Meeting either:

- by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 6 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited in the form noted above, or made within CREST by 11:00 a.m. on Thursday 6th July 2023.

The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting in person as provided above at the GM.

The Articles of Association of the Company and existing permissions allow communications to Shareholders in electronic form and, in addition, they permit the Company to take advantage of provisions relating to website communications. The Company will be supplying the audited financial statements of the Company to you via our website www.altonaRE.com.

Ordinary Resolution

To consider and, if thought fit, pass the following resolutions as ordinary resolution:

1. That in substitution for existing authorities, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £1.5 million (which at the current share

par value of 1p, will represent an issue of up to 150 million new Ordinary Shares). There are currently 82,403,199 Ordinary Shares in issue. The authority referred to in this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require equity securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot equity securities in pursuance of such offer or agreement as if the authority had not expired.

Special Resolution

To consider and, if thought fit, pass the following resolutions as special resolution:

2. That the Directors, pursuant to Section 570 of the Act, be empowered to allot new Ordinary Shares of 1p each in the capital of the Company pursuant to the authority conferred by the above ordinary resolution as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:
- (i) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such Ordinary Shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory; and,
 - (ii) the allotment, other than pursuant to (i) above, of equity securities:
 - (A) arising from the exercise of options, warrants outstanding and convertible loan notes which have been entered into by the Company before the date of this Resolution; and
 - (B) other than pursuant to paragraph 2(i) of this Resolution, up to an aggregate nominal value of £1.5 million, including in respect of the issue of any Ordinary Shares pursuant to the exercise of options, warrants or convertible loan notes created by the Company following the date of this Resolution,

and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this Resolution. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD OF DIRECTORS



.....
Louise Adrian
CHIEF FINANCIAL OFFICER AND DIRECTOR

By Order of the Board
15 June 2023

Registered office:
Eccleston Yards, 25 Eccleston Place, London, SW1W 9NF

Notes to the Notice of General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy which, we recommend is the Chairman of the Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

3. Details of how to appoint the Chairman of the Meeting as your proxy using the proxy form are set out in the notes to the proxy form.

4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

completed and signed; sent or delivered to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX; and received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day) prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

6. In the case of joint holders, where more than one of the joint-holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821 390.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

8. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day) prior to the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Issued shares and total voting rights

9. As at the date of this Notice, the Company's issued ordinary share capital comprised 82,403,199 ordinary shares of 1p each. The Company has deferred shares in issue which do not carry a right to vote. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights exercisable as at the date of this Notice is 82,403,199.

Communications with the Company

10. Except as provided above, members who have general queries about the Meeting should telephone Louise Adrian (Chief Financial Officer) on 07721 492922 or email her at la@altonaRE.com (no other methods of communication will be accepted).

ALTONA RARE EARTHS PLC

Incorporated and registered in England and Wales with Registered No. 05350512

You can register your vote(s) online for the General Meeting ('GM') at www.shareregistrars.uk.com Click on the "Proxy Vote" button and then follow the on-screen instructions

Please note that you must submit your vote by 11:00 am on Thursday 6th July 2023

User Name	Access Code

FORM OF PROXY

For use at the GM to be held at offices of Orana Corporate LLP, at Eccleston Place, 25 Eccleston Yards, London, SW1W 9NF on Monday 10th July 2023 at 11:00 am

I/We being a member of **Altona Rare Earths Plc** (the 'Company') and entitled to vote at the GM hereby appoint the Chairman of the meeting or

as my/our proxy to vote for me/us and on my/our behalf in the manner indicated below at the GM of the Company to be held at the offices of Orana Corporate LLP, at Eccleston Place, 25 Eccleston Yards, London, SW1W 9NF on Monday 10th July 2023 at 11:00 am and at any adjournment thereof.

Please indicate with an X in the appropriate space opposite each resolution how you wish your vote to be cast. Full text of the relevant resolutions are as set out in the Notice of GM.

ORDINARY RESOLUTION	For	Against	Vote Withheld
1. To authorise the Directors to allot equity securities up to a maximum aggregate nominal value of £1.5 million.			
SPECIAL RESOLUTION			
2. To dis-apply pre-emption rights in respect of the ordinary shares authorised to be allotted pursuant to resolution 1.			

Enter number of shares in relation to which your proxy is authorised to vote or leave it blank to authorise your proxy to act in relation to your entire holding

Please also tick this box if you are appointing more than one proxy

Signature(s)

Date

Please return this form to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX to arrive no later than 11:00 am on Thursday 6th July 2023.

There is no need to return this form if you have voted online.

Notes to the Form of Proxy

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend and vote at the Meeting. A member so entitled may appoint (a) proxy(ies), who need not be (a) member(s), to attend and vote on his/her behalf.
2. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited, on 01252 821 390.
3. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please insert his/her name and delete "the Chairman of the Meeting or".
4. Please indicate how you wish your proxy to vote by marking an 'x' in the appropriate box. Unless otherwise instructed, the person appointed a proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution as he/she thinks fit.
5. A corporation must seal this Form of Proxy or have it signed by an officer or attorney or other person authorised to sign on its behalf. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with this Proxy Form.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCO Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.

The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent **7RA36** by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

7. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the Meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof.
9. To be valid, this Form of Proxy must reach Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, by post not later than **48** hours (excluding non-business days) before the time of the Meeting. Lodgment of a Form of Proxy does not preclude a member from attending the Meeting and voting in person.