

ASX Announcement

Share Purchase Plan Closes Oversubscribed

12 December 2018



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Arafura Resources Limited (ASX:ARU) (Arafura or the Company) is pleased to advise that its underwritten Share Purchase Plan (**SPP**) announced on 16 November 2018 closed on 7 December 2018 oversubscribed with applications in excess of A\$3 million received from eligible shareholders. The Company proposes to accept oversubscriptions and has notified Patersons Securities Limited there will be no shortfall from the SPP.

The new shares issued under the SPP will be issued at a 20% discount to the VWAP trading price over the 5 trading days before the date of issue of the new shares. The final day for the SPP 5 day VWAP calculation will be Thursday 13 December 2018. The Company will make a further announcement regarding the SPP issue price on Friday 14 December 2018.

The proceeds from the SPP will be used to advance the Nolans Neodymium Praseodymium (NdPr) Project and for general working capital.

Arafura's Managing Director, Gavin Lockyer, said "We are very pleased with the outcome of the SPP and the level of support we received from our shareholders. The Company is now well funded to advance the DFS for its 100% owned and 100% Australian domiciled Nolans NdPr Project."

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