

# ASX ANNOUNCEMENT

## PROJECT FUNDING UPDATE

1/10/2025



**Arafura Rare Earths Limited (ASX: ARU)** (“Arafura” or the “Company”) wishes to provide the market with an update in relation to the conditional credit approvals for its debt funding as initially disclosed in its ASX announcement dated 23 July 2024. The Company also refers to the most recent update on the status of debt funding provided in the Company’s Quarterly Activities Report for the period ending 30 June 2025 (released to ASX on 29 July 2025).

As is standard for conditional credit approvals, validity periods vary amongst the lender group which has required the Company to engage with the lenders to extend credit approvals from time to time. Extending these validity periods ensures that the credit approvals remain current to enable final form documentation to be executed following a Final Investment Decision (**FID**).

### EDC Update

While Export Development Canada (**EDC**) have indicated that they are in the process of seeking an extension of credit approval on its existing US\$300 million lending commitment, the Company notes that EDC’s credit approval expired on 30 September 2025. The Company is currently working with EDC to procure the further extension of the credit approval and the Company believes this approval (on the existing terms) will be provided in the coming weeks.

### ING Update

ING and the Company have agreed that, in lieu of seeking a further credit approval extension, it would be more efficient for ING to provide a letter of support in relation to their lending commitment under the ECA covered tranches and the contingent instrument facility in the interim. The Company confirms that it has received ING’s letter of support, which provides that ING remains actively engaged in the Nolans lender group and aims to renew its credit approval ahead of FID for the Nolans Project.

All other lender credit approvals in relation to the debt facilities remain current and valid, and the Company is continuing to work with lenders in the ordinary course to maintain valid credit approvals

The Board has authorised this announcement to be released.

**-ENDS-**

### Further Information:

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#### Authorised by:

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