

ASX ANNOUNCEMENT

VESTING OF EMPLOYEE OPTIONS

27 February 2026



Arafura Rare Earths Limited (ASX: ARU) (Arafura or the Company) advises that 197,000 unlisted options will vest on 28 February 2026 following satisfaction of the vesting conditions which required option holders to serve three years of continuous service with the Company from the issue date of the options.

The options were issued on 28 February 2023 under Arafura's historical Employee Option Plan which was approved by shareholders at the 2020 Annual General Meeting. Each option has an exercise price of \$0.93 and will expire on 28 February 2027.

This information has been provided for the purposes of ASX Listing Rule 3.10.7.

Investors

Penelope Stonier
Chief Corporate Affairs Officer
+61 476 435 120
pstonier@arultd.com

Media

Luke Forrester
GRA Partners
+61 411 479 144
luke.forrester@grapartners.com.au

Authorised by:

Catherine Huynh and Matthew Foy
Joint Company Secretary

Arafura Rare Earths Limited

ABN: 22 080 933 455

Level 6, 432 Murray St, Perth WA 6000

PO Box 5773, St Georges Terrace, Perth WA 6831

T: +61 8 6370 2800 | W: www.arultd.com | E: arafura@arultd.com