



Altona Rare Earths

**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 this meeting, to be held online at 11.00 a.m. on Tuesday 13 April 2021, 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.

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**ALTONA RARE EARTHES PLC**

*(Registered in England and Wales with registered number 05350512)*

**Notice of Extraordinary General Meeting**

Notice is hereby given of an Extraordinary General Meeting (“EGM”) of Altona Rare Earths Plc, to be held as a closed meeting and held in accordance with the provisions of the Corporate Insolvency & Governance Act 2020 on Tuesday 13 April 2021 at 11.00 a.m.

In light of the COVID-19 pandemic shareholders are urged to exercise their votes by submitting their proxy and appoint the Chair of the General Meeting as his or her proxy. Shareholders and their proxies will not be allowed to attend the meeting in person, as to do so would be inconsistent with current Government guidelines relating to COVID-19 (as published as at the date of this notice), in particular the advice for people to avoid public gatherings, all non-essential travel and social contact. The General Meeting will be purely functional in format to comply with the relevant legal requirements. Accordingly, shareholders are urged to exercise their votes by submitting their proxy and appoint the Chair of the General Meeting as his or her proxy.

To be valid, the Form of Proxy accompanying this document for the EGM (and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority) should be returned not less than 48 hours (excluding weekends and public holidays) before the time and date for which the EGM is convened, being 11.00 a.m. on 9 April 2021, either by post or by hand (during normal business hours only) or by email as specified on page 3 of this document to The Company Secretary, Altona Rare Earths Plc, c/o Share Registrars Ltd, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting as provided above at the AGM.

The Board understands that shareholders may have questions to ask at the EGM and therefore asks that any questions or comments relating to the business of the meeting can be submitted those questions in writing via email to the Company’s Chief Executive, Christian Taylor-

Wilkinson, at: [ctw@altonaRE.com](mailto:ctw@altonaRE.com) by no later than 6.00 p.m. on Friday 9 April 2021. These questions will be posed to the Board and the Directors' responses will be uploaded to the website at [www.altonaenergy.com](http://www.altonaenergy.com) later on the day of the EGM.

## ALTONA RARE EARTHS PLC

### Notice of Extraordinary General Meeting

Notice is hereby given that the Company is calling an Extraordinary General Meeting (“EGM”) to be held as a closed meeting and held in accordance with the provisions of the Corporate Insolvency & Governance Act 2020 at 11.00 a.m. on Tuesday 13 April 2021 for the purposes of considering and, if thought fit, passing resolution 1 and 2 as special resolutions.

#### Special Resolutions

1. In addition to the authority granted by the shareholders at the Annual General Meeting on 20th November 2020, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “Act”) to allot additional equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £200,000 (at the current share par value of 1p, this will represent an issue of up to 20 million New Ordinary Shares). There are currently 19,275,481 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) at the next Annual General Meeting.

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.

2. In addition to the authority granted by the shareholders at the Annual General Meeting on 20<sup>th</sup> November 2020, 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 Resolution 1 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 and warrants outstanding at the date of this resolution; and 1
    - (B) other than pursuant to paragraph 5(i) of this Resolution, up to an aggregate nominal value of £200,000 - and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on the earlier of the next Annual General Meeting or 30 June 2022.

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.

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If you are a registered holder of Ordinary Shares in the Company, you may use the enclosed form of proxy to appoint the Chairman of the Meeting to vote on your behalf.

This may be sent by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) or by post to:

The Company Secretary  
Altona Rare Earths Plc  
c/o Share Registrars Limited  
The Courtyard, 17 West Street  
Farnham, Surrey GU9 7DR

The signed proxy must be received no later than 48 hours (excluding any part of a day which is not a working day) before the time of the meeting, being 11.00 a.m. on Tuesday 13 April 2021, or any adjournment thereof.

BY ORDER OF THE BOARD OF DIRECTORS



.....  
Christian Taylor-Wilkinson  
CHIEF EXECUTIVE AND DIRECTOR

.....  
Anthony Eastman  
COMPANY SECRETARY

## Notes to the Notice of EGM

### Entitlement to attend and vote

1. IMPORTANT NOTE REGARDING ATTENDANCE IN PERSON: In light of the COVID-19 pandemic, shareholders and their proxies will not be allowed to attend the meeting in person, as to do so would be inconsistent with current government guidelines relating to COVID-19 (as published as at the date of this notice), in particular the advice for people to avoid public gatherings all non-essential travel and social contact. Accordingly, shareholders are urged to exercise their votes by submitting their proxy and appoint the Chair of the General Meeting as his or her proxy.

2. 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

3. 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, in light of the Covid-19 pandemic, 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.

4. 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.

5. 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

6. 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 The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR; 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

7. 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

8. 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

9. 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 The Courtyard, 17 West Street, Farnham, Surrey, GU9. 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

10. As at the date of this Notice, the Company's issued ordinary share capital comprised 18,390,830 ordinary shares of 1p each. 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 18,390,830.

**ALTONA RARE EARTHS PLC**  
**FORM OF PROXY FOR USE AT THE EGM**

c/o Share Registrars Limited  
The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR

I \_\_\_\_\_, a Member of **ALTONA RARE EARTHS PLC** (hereinafter referred to as 'the Company') and entitled to vote, hereby appoint the Chairman of the Meeting as my proxy to vote on my / our behalf at the EGM of the Company to be held on 13 April 2021 at 11.00 a.m. as a closed meeting and held in accordance with the provisions of the Corporate Insolvency & Governance Act 2020 and at any adjournment thereof.

(Please indicate below how you wish your votes to be cast. If the form of proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as they think fit.)

	<b>Resolutions</b>	<b>FOR</b>	<b>AGAINST</b>	<b>WITHHELD</b>
Special Resolution 1	In addition to the authority granted by the shareholders at the Annual General Meeting on 20th November 2020, to authorise the Directors to allot equity securities, up to a maximum aggregate value of £200,000.			
Special Resolution 2	In addition to the authority granted by the shareholders at the Annual General Meeting on 20th November 2020, to dis-apply pre-emption rights in respect of the New Ordinary Shares authorised to be allotted pursuant to Special Resolution 1.			

I/We authorise my/our proxy to act at his/her discretion in relation to any other business arising at the EGM (including in respect of the question whether to adjourn such meeting) and at any adjournment of such EGM.

Signature:
Date:
Full name:
Address:

**NOTES**

1. **Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting will not be possible. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.**
2. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to vote at the Meeting. A member so entitled may appoint (a) proxy(ies), to vote on his/her behalf.
3. Please indicate how you wish your proxy to vote in the For, Against, Withheld boxes above. 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.
4. A corporation must seal this form of proxy or have it signed by an officer or attorney or other person authorised to sign.
5. 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.
6. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend, speak and vote at the meeting if they are registered on the Company's register of members 48 hours excluding weekends and public holidays, before the time appointed for the meeting or any adjournment thereof.
7. To be valid this form of proxy and any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority must reach Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR

not later than 48 hours before the time of the Meeting (excluding any part of a day which is not a working day). Lodgement of a form of proxy does not preclude a member from attending the Meeting and voting in person.

7. Any alteration to this form must be initialled.
8. The completion and return of a proxy card will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.