ASX ANNOUNCEMENT

ARAFURA EXTENDS BINDING OFFTAKE AGREEMENT

18 September 2026

Arafura Rare Earths Limited (**ASX: ARU**) (**Arafura** or the **Company**) extends existing offtake agreement with global wind turbine OEM[1].

HIGHLIGHTS

- **Arafura Nolans Project Pty Ltd (a wholly owned subsidiary of Arafura) extends existing agreement with global wind turbine OEM to supply up to 500 tpa of NdPr oxide equivalent**
- **Pricing linked to an independent and transparent global seaborne index**

Arafura has executed an extension of its existing binding offtake agreement with a company operating in the renewable energy sector that is involved in the design, manufacturing, installation and maintenance of wind turbines for delivery that aligns with the Nolans project schedule.

Key terms of the agreement include:

- Annual contract volume of 500tpa NdPr oxide with optionality to provide flexibility to both parties, whilst retaining appropriate offtake volumes to satisfy ECA required offtake volumes.
- Period of five (5) years with potential extension up to eight (8) years.
- Pricing in USD and based on a global, seaborne pricing index such as the recently established Benchmark Minerals Intelligence indices or S&P's Global Platts North America pricing index.
- Conditions precedent that are customary for arrangements of this nature.

As previously noted, the Company remains in offtake discussions with a number of parties, the Company intends to ensure that its disclosures do not compromise any commercially sensitive information or prejudice the Company's negotiating position. As a result, to the extent permitted by ASX guidance, Arafura will no longer disclose the identity of offtake counterparties unless the identity of the particular counterparty is itself material.

-ENDS-

[1] For the purposes of ASX Compliance Update 02/25, the Company confirms that:
1. It does not consider the identity of the offtake partner to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
2. This announcement contains all material information relevant to assessing the impact of the binding offtake agreement on the price or value of the Company's securities and is not misleading by omission; and
3. It has included a description of the offtake partner in this announcement that is sufficient to describe any market sensitive information about the offtake partner, including its standing and creditworthiness.

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