

ASX RELEASE

24 March 2017

ASX: ARU



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SHARE PURCHASE PLAN UPDATE- POSITIVE TAKE UP

Arafura Resources Limited (ASX: ARU, "Arafura" or the "Company") is pleased to advise the Share Purchase Plan ("SPP"), as announced on 20 February 2017, has been strongly supported by shareholders.

The Company can confirm it has received applications in excess of \$2.1m, a take up of more than 80% of the \$2.5m SPP target amount.

Eligible Shareholders are reminded the SPP closes at 5.00pm (AEDT) Friday 31 March 2017, as per the SPP timetable shown below. The timetable is indicative only and the Directors reserve the right to vary the SPP closing date at any time and strongly encourage shareholders to submit their applications prior to the closing date.

For further information regarding the SPP, please contact the Company's share registry, Link Market Services Ltd on (+61) 1300 554 474 (toll free within Australia), 8:30am to 5:00pm (AEDT) Monday to Friday.

| Event | Date |
|---|--------------------------------------|
| SPP Record Date | 17 February 2017 |
| SPP Opened | 27 February 2017 |
| SPP Closes | 31 March 2017 |
| SPP 5 day VWAMP Calculation Period | 31 March 2017 to 6 April 2017 |
| Allotment of SPP shares | 7 April 2017 |
| SPP shares commence trading on ASX | 11 April 2017 |

(This timetable is indicative only and may be changed subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules)

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For further information, contact:

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