

ASX ANNOUNCEMENT

NOLANS DESIGNATED SIGNIFICANT PROJECT STATUS

1 June 2026



Arafura Rare Earths Limited (ASX: ARU) (Arafura or the Company) is pleased to advise that the Nolans Project has been declared the first ever Significant Project under the Territory Coordinator Act 2025.

HIGHLIGHTS

- **Arafura's Nolans Project declared as the first-ever Significant Project in the Northern Territory**
- **The Territory Coordinator Act 2025 is designed to fast-track approvals, creating job and workforce development opportunities**
- **The Nolans Project is estimated to deliver more than \$25 billion Gross Territory Product**

Northern Territory Chief Minister Lia Finocchiaro identified The *Territory Coordinator Act 2025* as a landmark piece of legislation. Ms Finocchiaro stated "As Australia's first fully integrated ore-to-oxide rare earths facility, this project requires high-level, cross-government coordination to move at pace. This designation ensures government and industry work in lockstep to deliver generational benefits straight to local businesses in Alice Springs and right across the Territory."

A project can be designated as a "significant project" if it is of economic significance to the Territory or is complex in nature and of regional importance. The laws are designed to help avoid delays on major projects and, where appropriate, fast-track planning approvals without affecting native title rights and interests or the protection of sacred sites. The Territory Coordinator will consider projects that demonstrate a strong case and compelling need for use of the powers available under the Act.

The Nolans Project has the potential to be among the most consequential contributors to Australian industrial productivity in the Northern Territory's modern history. Independent economic analysis commissioned ahead of FID concludes that the Project will deliver a forecast economic benefit of A\$25.2 billion to Gross Territory Product¹ over the planned initial 38-year life of mine. Compounding infrastructure effects create durable economic activity well beyond the Project's direct footprint, supporting the growth of local SMEs across logistics, engineering services, water management, power generation and environmental stewardship and compliance.

The Project is expected to generate more than 600 jobs during the construction phase and sustain approximately 350 permanent positions through steady-state operations. Within the Territory Benefits Plan developed for the Project, the Company has embedded commitments to maximise local and Indigenous workforce participation, including culturally appropriate training and development pathways, target employment outcomes for Traditional Owners and active engagement of the Northern Territory businesses through Industry Capability Network (ICN) at every stage of development.

¹ Independent economic analysis of the Nolans Project prepared by ACIL Allen titled "Economic Impact Assessment Nolans Project" and date 22 January 2024.

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Arafura's Managing Director Darryl Cuzzubbo said:

"This designation demonstrates Chief Minister Finocchiaro and the CLP Government's understanding of the vital importance of the Nolans Project from both a regional and global context. It will help us to materialise significant benefits for the Territory now, while unlocking future value as we look to more than double production through our phase two growth ambitions¹.

At Arafura we have been blessed with a unique ore body that has required us to establish a flexible flow sheet whereby every tonne that leaves our facility is a culmination of Australian science, Australian labour and Australian industrial capability. The Project will not only capture 95% of the rare earths value chain domestically, but it will position the Northern Territory and Australia as a world-leading alternate source of the rare earth elements driving the energy transition and modern and future facing technologies."

-ENDS-

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¹ Refer to the Company's ASX announcement dated 23 July 2024 titled "Arafura Achieves Major Debt Funding Milestone"