

September 2025

HARENA RESOURCES PLC
(LON:HREE)

Africa Downunder - Corporate Presentation



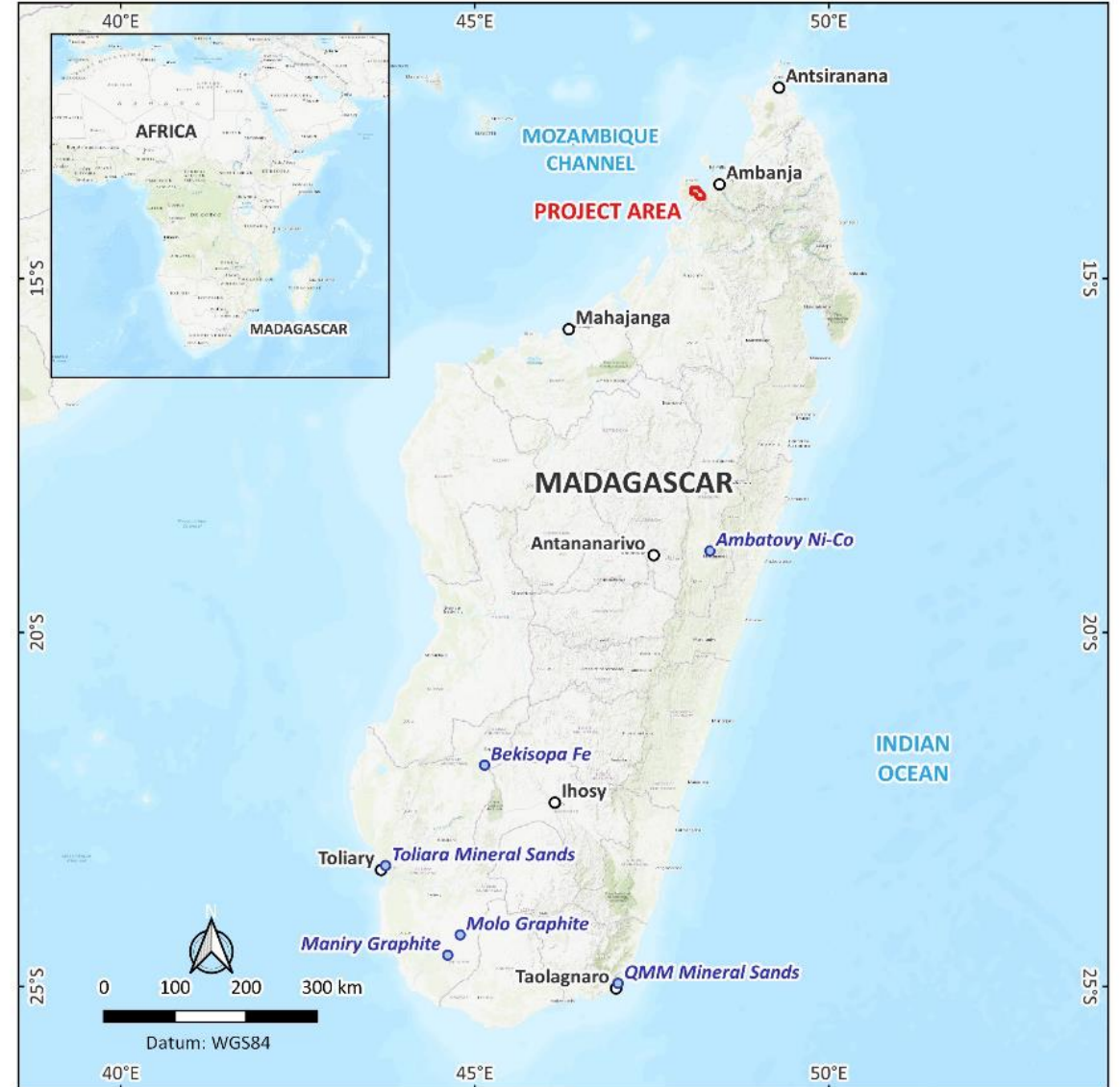
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MADAGASCAR



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The 100% owned Ampasindava Project in Madagascar
Is **NOT** an exploration project
It is a **MINING** project

HARENA RESOURCES PLC

Harena Resources is...

- A 600,000 Tn TREO, heavy rare earth JORC compliant resource
- A free dig, heap leech, rapid remediation near term production project

SGS commented - “Those **elements deemed critical** over the next decade are: **dysprosium, neodymium, praseodymium, and terbium**. These four rare earth elements (MREO) are used in magnets for wind turbines and electric vehicles, as phosphors in energy-efficient lighting, and also in high-tech strategic applications **as highlighted by the U.S. Department of Energy.**”

HARENA CORPORATE OVERVIEW

100% Owner of the Ampasindava Ionic Clay Rare Earth Deposit in Madagascar

HARENA SNAPSHOT

LSE Main Market Ticker	HREE
Shares On Issue	483.9m
Share Price @ [2 Sep]25	[1.65] pence
Market Cap @ [2 Sep]25	[£8m]
Joint Brokers	Allenby Capital / Tavira Financial
Key Advisors	Dentons (France) / Evolutis (Madagascar)

BOARD & EXECUTIVE MANAGEMENT

- Ivan Murphy – Non-Executive Chairman
- Allan Mulligan - Executive Technical Director
- Paul Richard - Non-Executive Director
- Tim Morrison - Non-Executive Director
- Stephen Weir - Non-Executive Director



SGS IRS Commented – “The Ampasindava Project is one of *relatively few projects of ionic clay hosted REE deposits outside of China*. This sets it apart from most of the developers vying to be a stable source of these metals (particularly the HREE) for the western world”

IONIC ADSORPTION CLAYS PEERS

HARENA IS LSE'S ONLY PURE IONIC CLAY RARE EARTH PROJECT

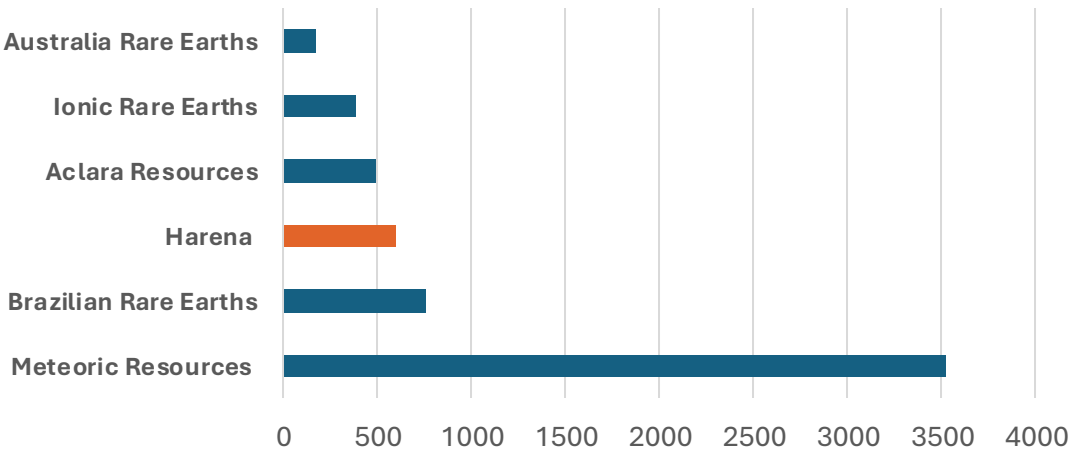
ATTRACTIVELY VALUED AT £13 PER TONNE OF CONTAINED RARE EARTH OXIDES ("REO")

HARENA HAS A CLEAR ROUTE TO BUILD VALUE BY UNLOCKING THE PROJECT TOWARDS DEVELOPMENT

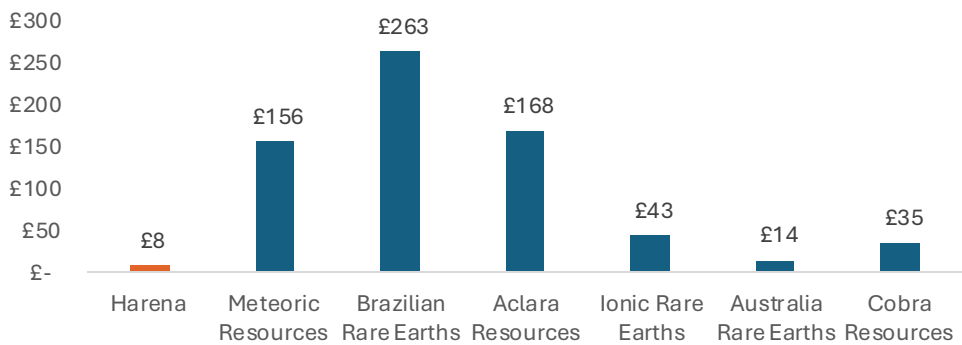
Mkt Cap/Contained REO



Contained REO (000's tonnes)



Mkt Cap



Source: investing.com - Mkt Cap as at 26/8/2025. A\$/£ 0.48, C\$/£ 0.56

RARE EARTH COMPANIES

Market dynamics, supply outlook and geopolitics impact trading performance of advanced companies

Equities exposed to the rare earth markets have rallied hard following US Government intervention and investments post NdFeb Magnet export and supply restrictions.



Source: investing.com (2%/8/2025)

AMPASINDAVA IONIC CLAY RARE EARTH ELEMENT PROJECT OVERVIEW



HARENA PROJECT OVERVIEW

Ampasindava Ionic Clay Rare Earth Element Project (Madagascar)

SGS commented - “The Ampasindava Ionic clay project displays a **pervasive and well-balanced rare earth distribution** that is prevalent throughout the deposit. The deposit includes appreciable amounts of the critical magnet rare earths dysprosium, neodymium, praseodymium, and terbium as defined by the U.S. Department of Energy.”



Globally significant REE Project
(Large ex-China Ionic Clay deposit
based on JORC (2012) Resource)



606kt of Rare Earth Oxides In-Situ



Base Line Metallurgical Test
Work Completed



High recovery of magnet metals



Geographically neutral supply of
critical magnet metals



Mining Licence Conversion Application
at Ministry (subject to completion of
Pre-Feasibility Study and EISA)

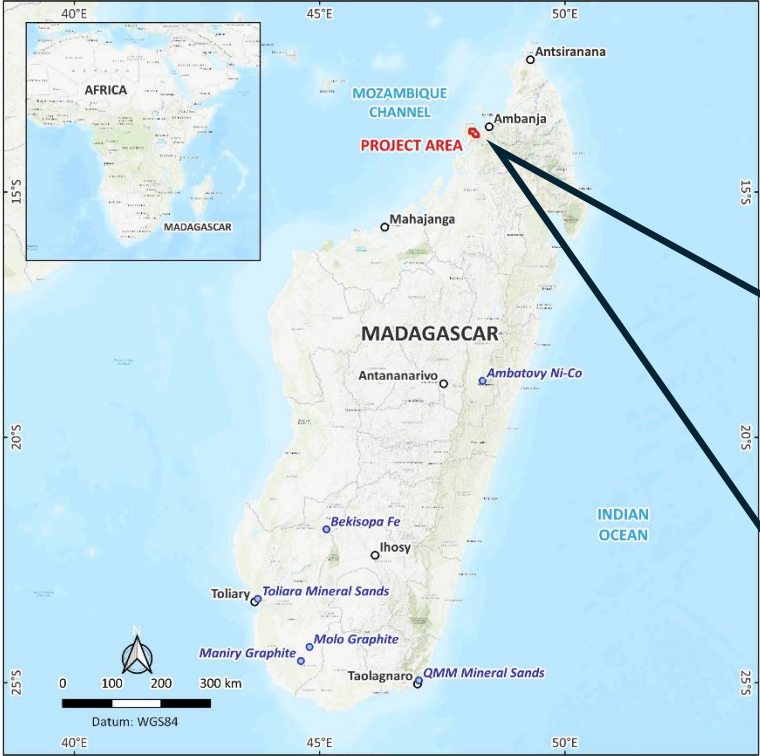


Rapid Remediation - Zero-Harm
Environmental Model

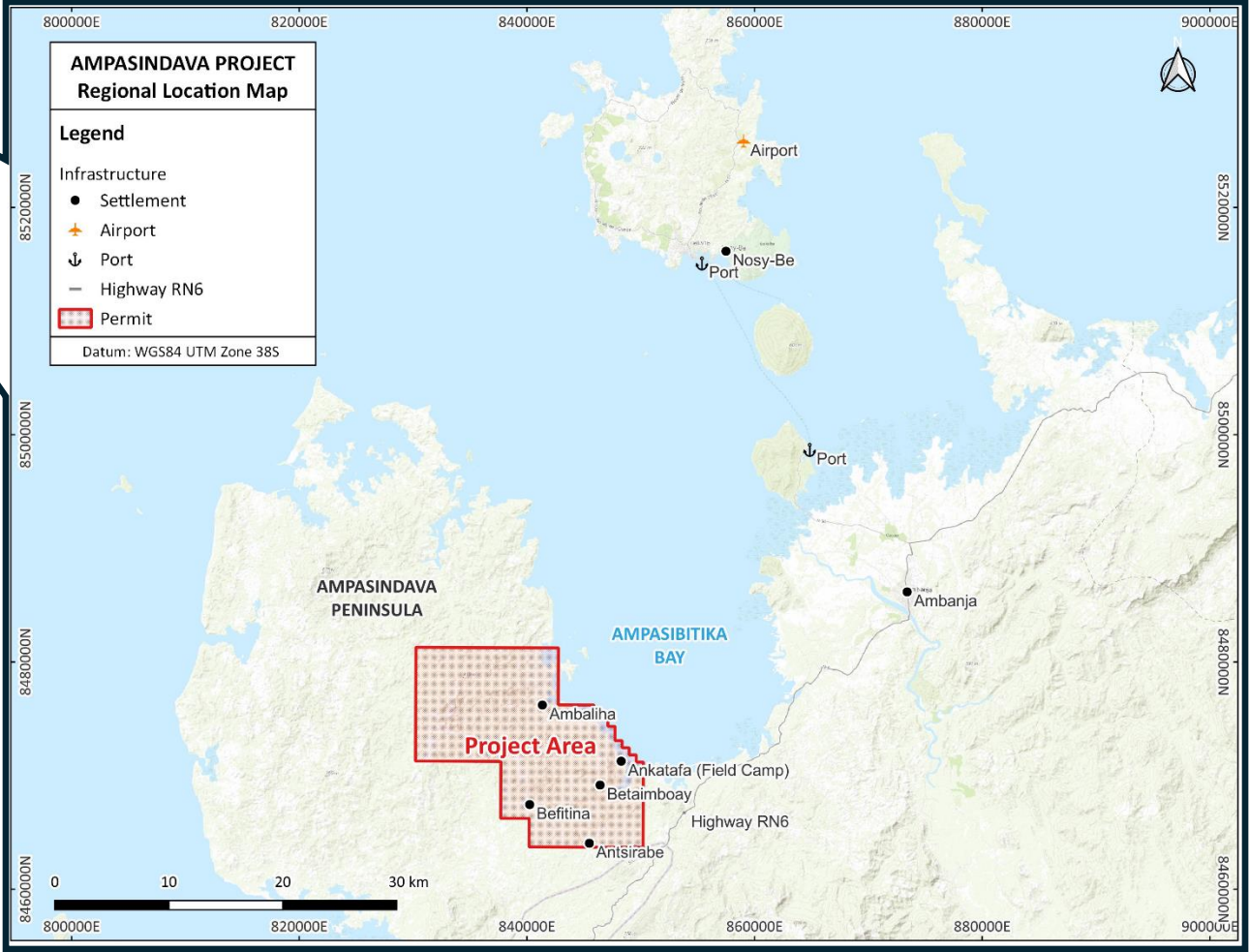


Rare earth experienced executive team.
African development specialists

PROJECT LOCATION, KEY INFRASTRUCTURE

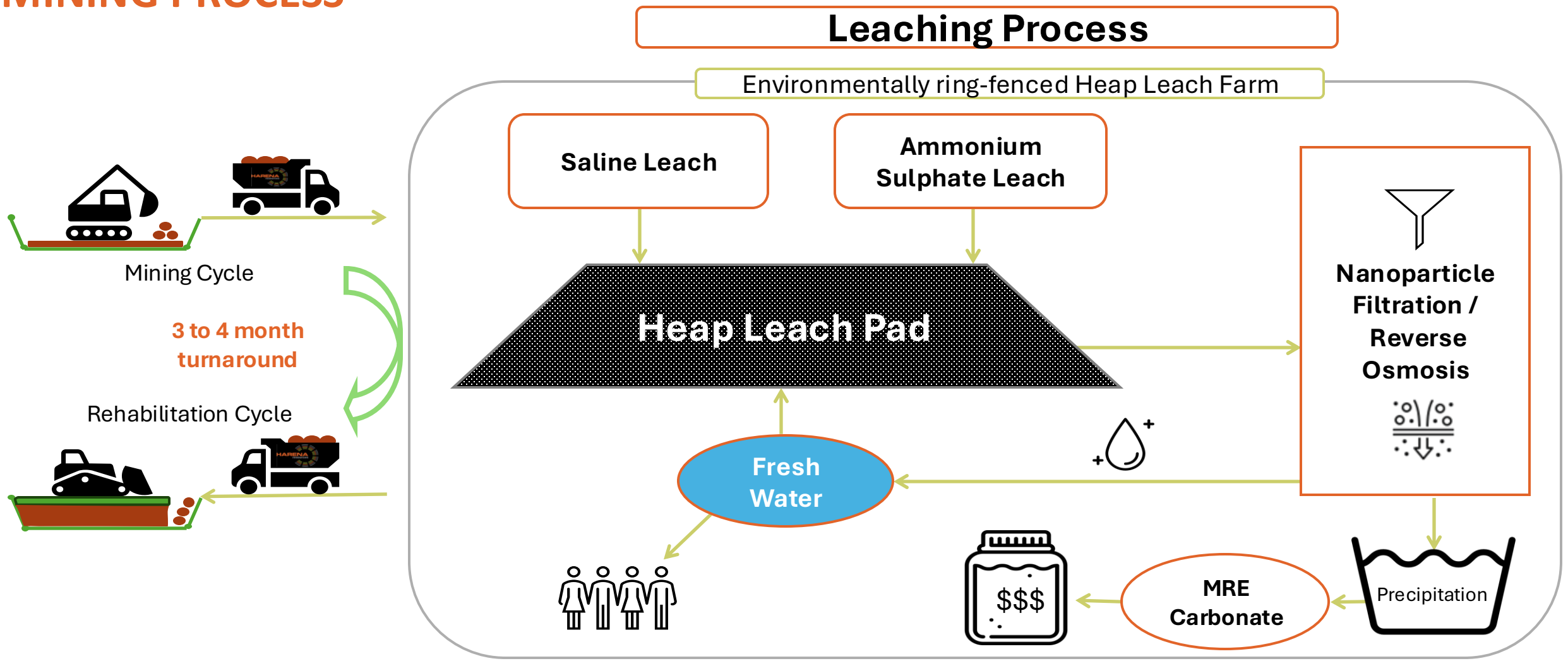


Access to established infrastructure including an international airport and shipping container ports



RAPID REMEDIATION – ZERO IMPACT

MINING PROCESS



Please note this is for simplified illustrative purposes only and does not represent the full flowsheet.
Flowsheet developed utilising testwork programmes as detailed in the section 5.5.4.4 SGS Lakefield ISR Report August 2024

INVESTMENT OVERVIEW



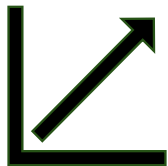
Large scale magnet metal
Ionic Clay REE project that is
development ready



REE prices expected to rise
fueled by geopolitical trade
and supply tension



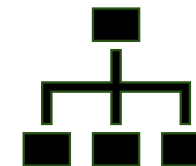
Sustainable “zero” impact
mining method, with simple
leach processing



The only pure ionic clay
magnet metal REE project on
the LSE



Pipeline of news flow:
Community & Government
Engagement, Feasibility Study,
Mining License Award



Motivated and African
experienced
management team

Appendices



PERMANENT MAGNET USAGE

AI enabled robotics an emerging demand driver

Permanent magnet synchronous motor used by Unitree robots

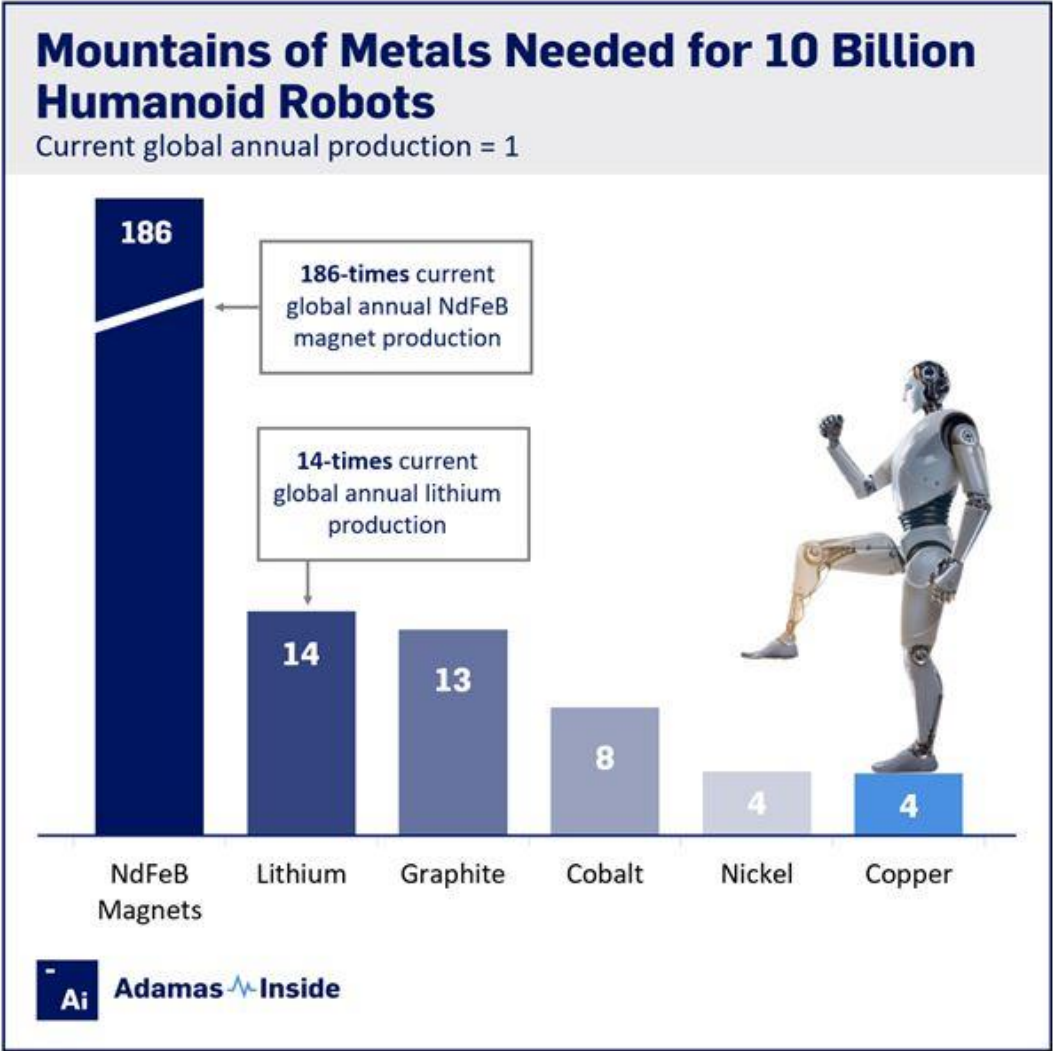


Source: Unitree, February 2025

Tesla self-developed permanent magnet motors



Source: Tesla, February 2025



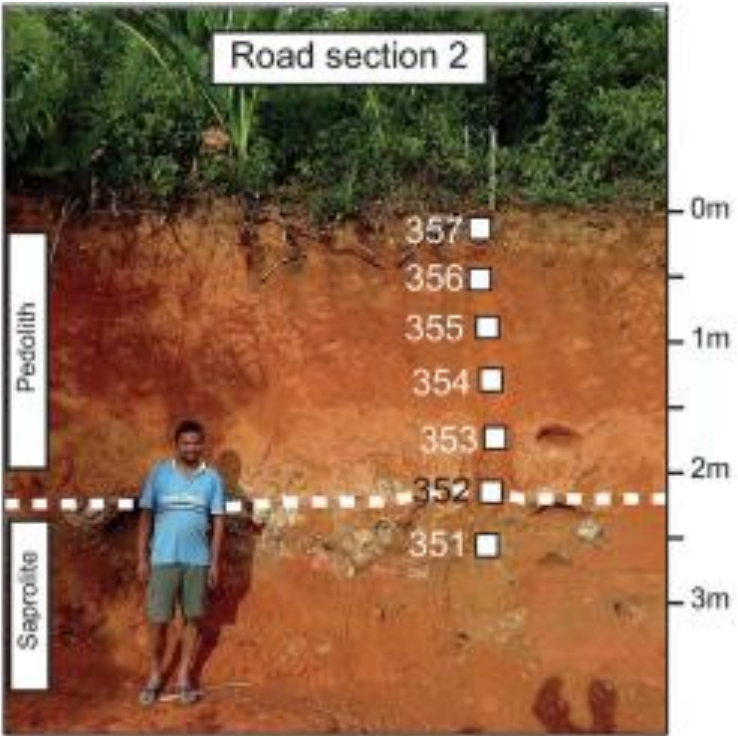
SUBSTANTIAL JORC 2012 MINERAL RESOURCE

Mineral Resource with premium neodymium and praseodymium (“NdPr”) and dysprosium, terbium (“DyTb”)

CLASSIFICATION	TONNAGE (mt)	THICKNESS (m)	MREO (ppm)	CONTAINED MREO (t)	TREO (ppm)	MREO/TREO%	CONTAINED TREO (t)
MEASURED	42.5	5.5	221	9,400	958	23	40,700
INDICATED	184.0	6.7	178	32,700	842	21	154,800
MEASURED + INDICATED	226.5	6.4	186	42,100	863	22	195,500
INFERRED	472.0	5.4	189	89,000	870	22	410,500
TOTAL	698.5	5.7	188	131,100	868	22	606,000

1. The Mineral Resource Estimate (MRE) has an effective date of the 1st November 2023. The Competent Person for the MRE is Mr. Yann Camus, P.Eng., an employee of SGS Canada Inc. - SGS Geological Services.
2. The classification of the current Mineral Resource Estimate is consistent with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).
3. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
4. All Resources are presented undiluted and in situ, constrained within a 3D model, and are considered to have reasonable prospects for eventual economic extraction.
5. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
6. Bulk density values were determined based on physical test work from each part of the deposit.
7. The base cut-off grade of 500ppm TREO considers a mining cost of US\$1.40/t mined, a processing cost of \$8.00/t mined and G&A cost of US\$0.75/t mined.
8. TREO = Y₂O₃+Eu₂O₃+Gd₂O₃+Tb₂O₃+Dy₂O₃+Ho₂O₃+Er₂O₃+Tm₂O₃+Yb₂O₃+Lu₂O₃+La₂O₃+Ce₂O₃+Pr₂O₃+Nd₂O₃+Sm₂O₃
9. MREO = Pr₂O₃+Nd₂O₃+Tb₂O₃+Dy₂O₃
10. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

PHOTOS FROM AMPASINDAVA SITE



HARENA BOARD



Ivan Murphy
Chairman

For over 25 years Ivan has sourced, structured and raised public and private equity for various companies in the natural resources sector



Allan Mulligan
Technical Director

Mining Engineer with extensive experience at operating, exploring and developing mines in Africa. Recent experience working on an Ionic Clay Rare Earth Project in Uganda.



Tim Morrison
Non-Executive Director

Tim is an experienced finance professional with over 20 years experience in private and public listed markets, securing equity and project finance to bring mining projects into production



Stephen Weir
Non-Executive Director

Stephen has more than 25 years of experience in equity capital markets and an extensive background in mining and finance



Paul Richards
Non-Executive Director

Paul is a qualified Solicitor with over 25 years of experience, he has worked on dozens of IPOs and private fund raisings across a range of sectors including natural resources