



**EQUITY
RESEARCH**

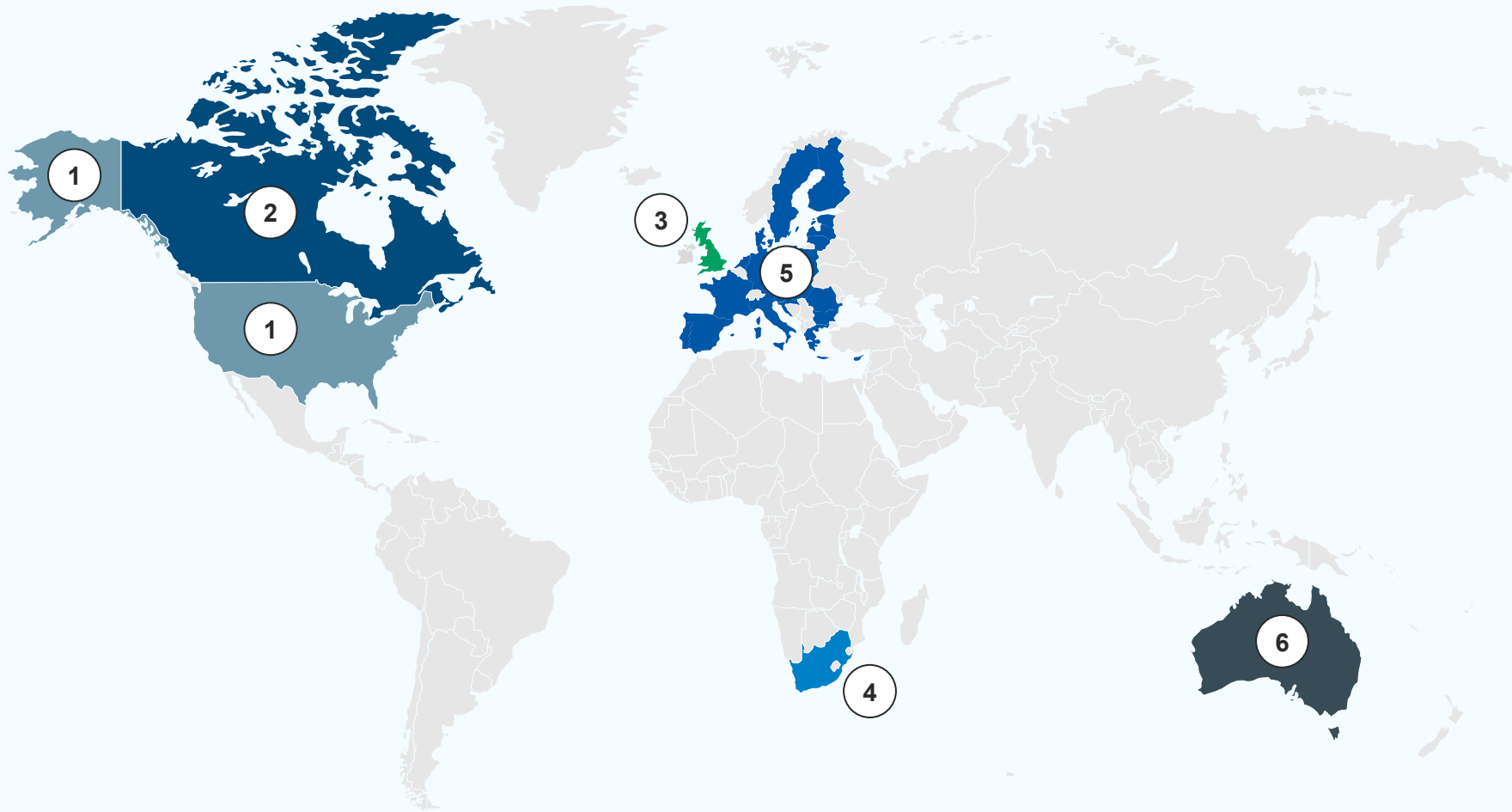
ACF Equity Research

Navigating capital markets can be frustrating and risky,
ACF Equity Research services and independent counsel help you execute your vision, faster.

Institutions Sample Using our Research ~AUM >\$12trn



Where Our Clients are Listed



- 1 US**
Nasdaq | US OTCQB |
OTCPNK | Private

- 2 Canada**
TSX

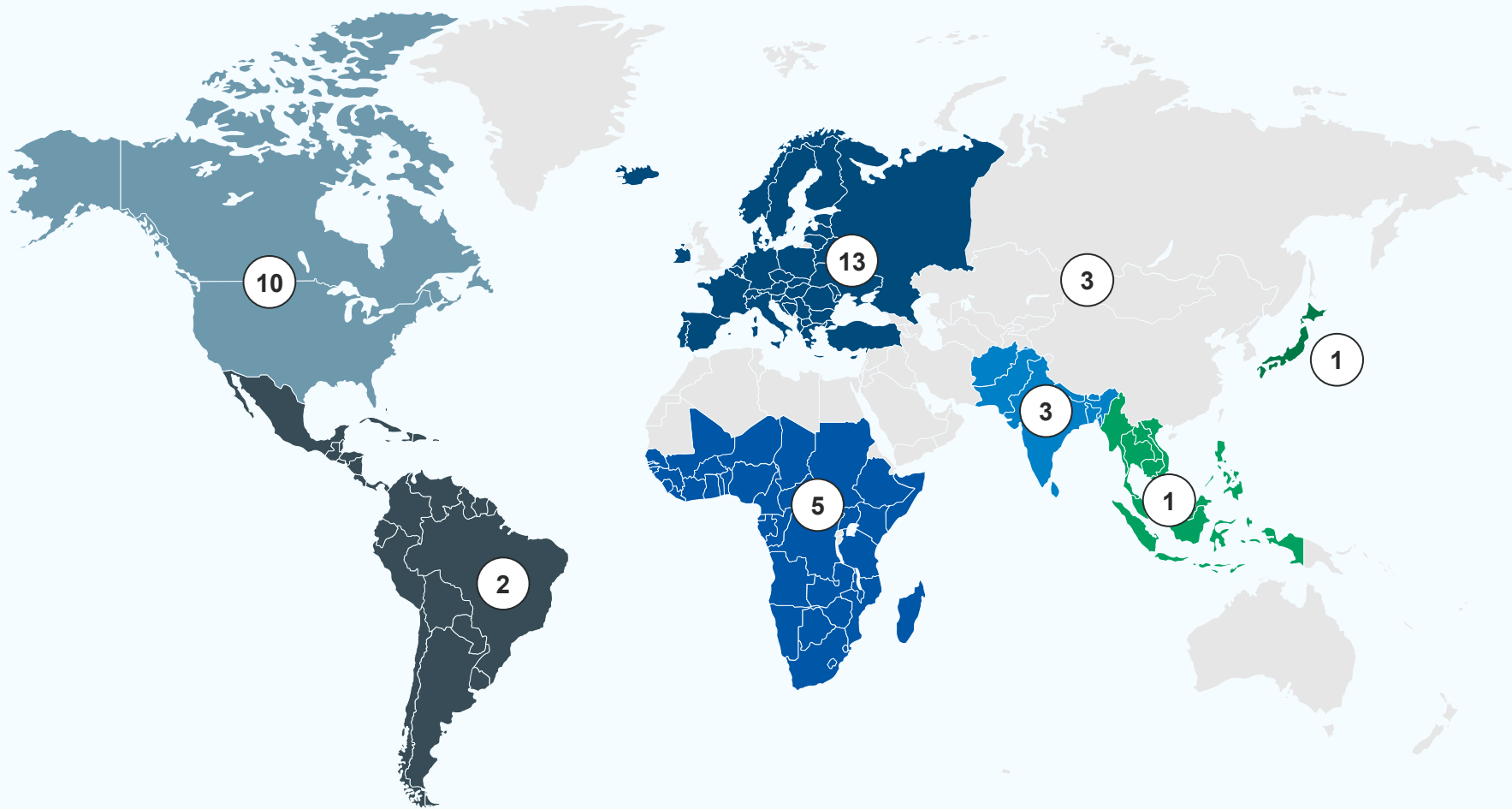
- 3 United Kingdom**
LSE FTSE 250 | LSE Standard List |
LSE AIM | Acquis | GSX | Private

- 4 South Africa**
JNB

- 5 EU**
Aquis | GSX

- 6 Australia**
ASX

Where Our Clients do Business



3
Companies
Global

10
Companies
**US / North America /
Canada**

13
Companies
**EU / Europe / United
Kingdom / Russia /
Italy / Ukraine**

5
Companies
**Sub-Saharan Africa
/ South Africa**

3
Companies
South Asia / India

1
Company
Southeast Asia

1
Company
Japan

2
Companies
Latin America

ACF's Distribution

99%
of all trading
terminals have
access to our
research

30m+
eyeballs per
annum including
institutions

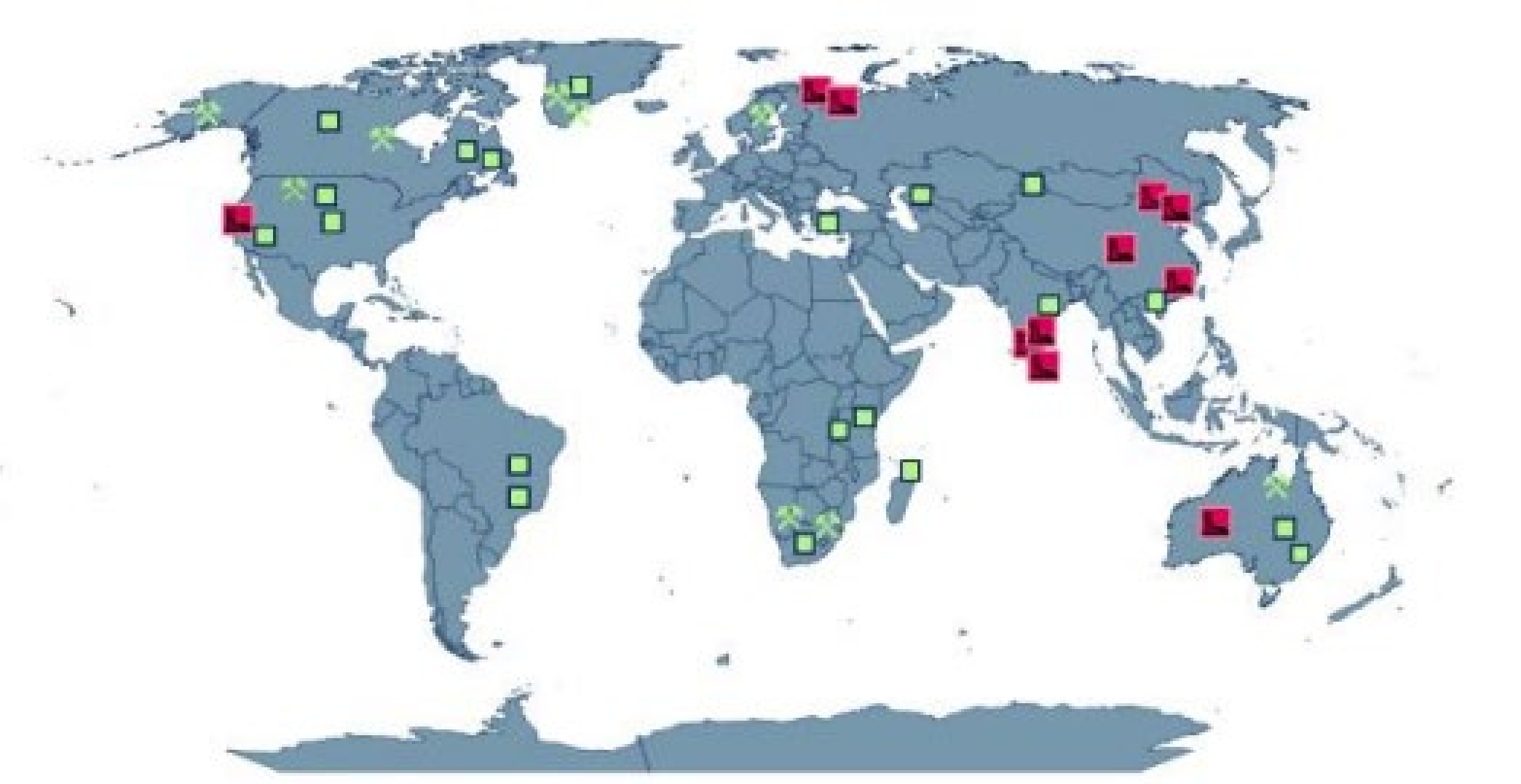
10x
more effective social
media engagement than
our nearest peer
(3rd party verified by
SEMrush)

On Today's Agenda:

- **Overview of REE from a thematic research point of view**
- **Peer and valuation multiples**
- **REE link to ESG**
- **ESG valuation consideration**
- **Inside tips on challenges associated with modelling REE companies**
- **Challenges of REE mining**

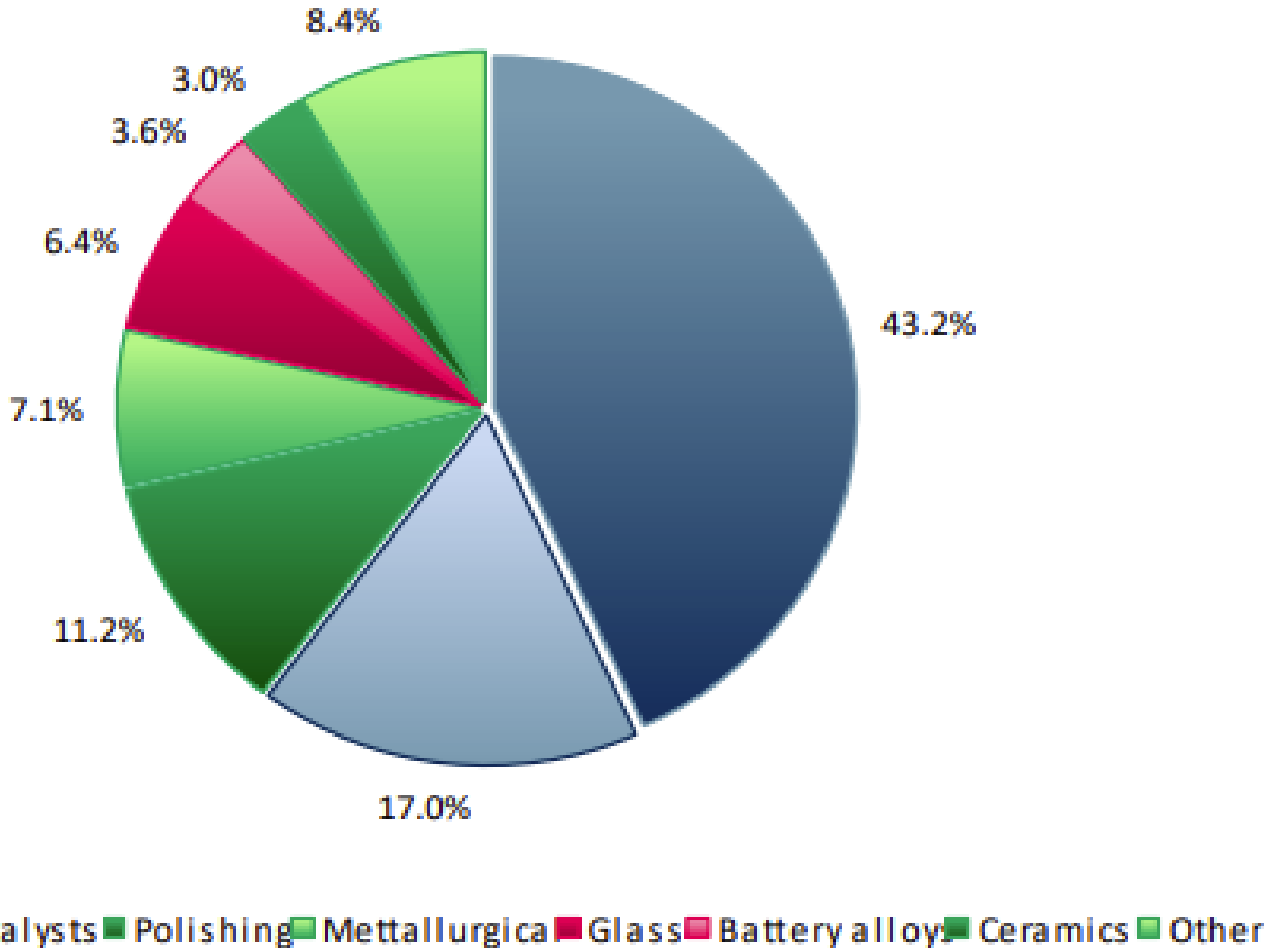
Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

REE Major Deposits:



Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

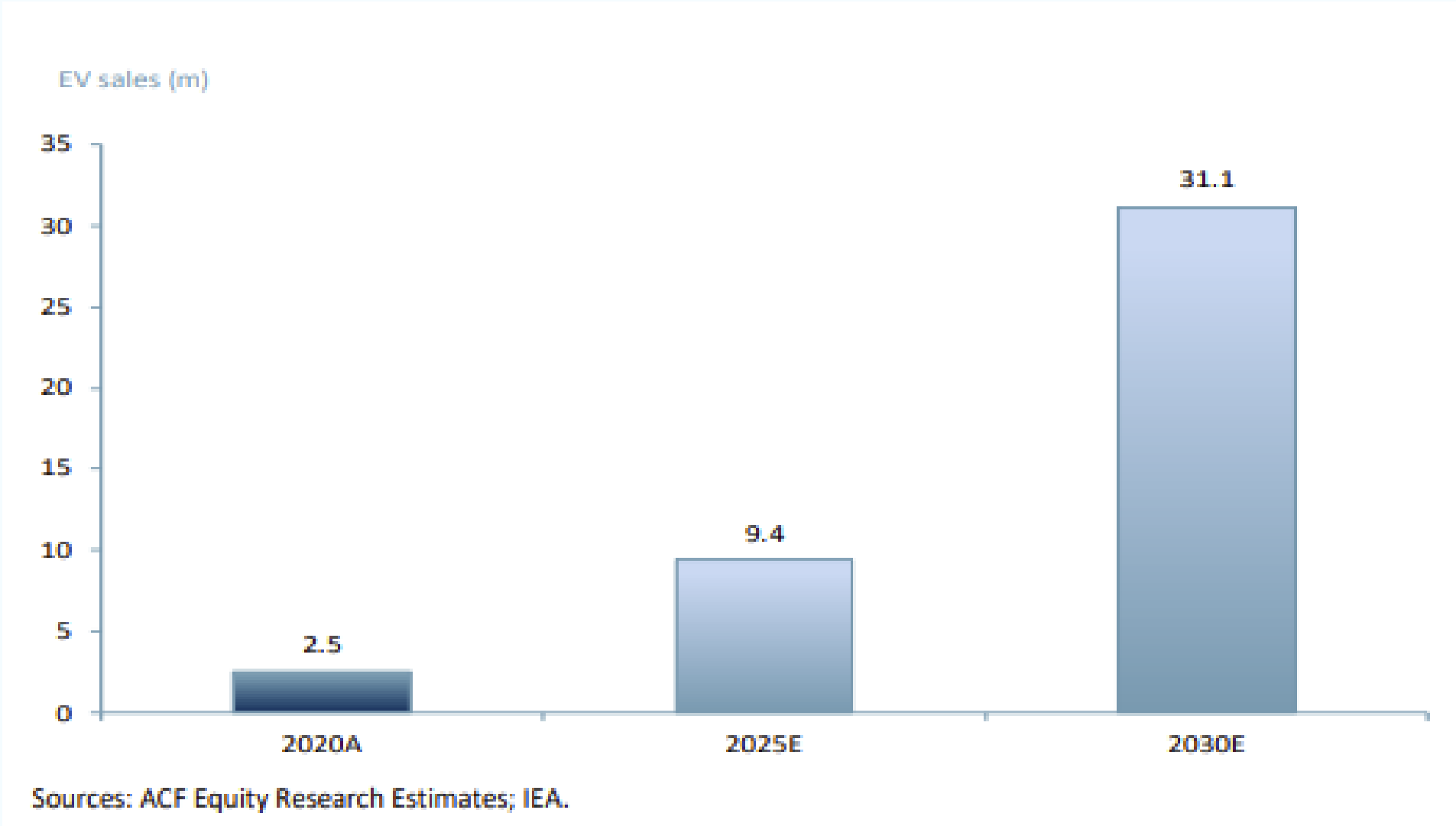
REE Consumption by application 2021A:



Sources: ACF Equity Research Graphics; Arafura Resources.

Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

New EV Sales Forecasts:



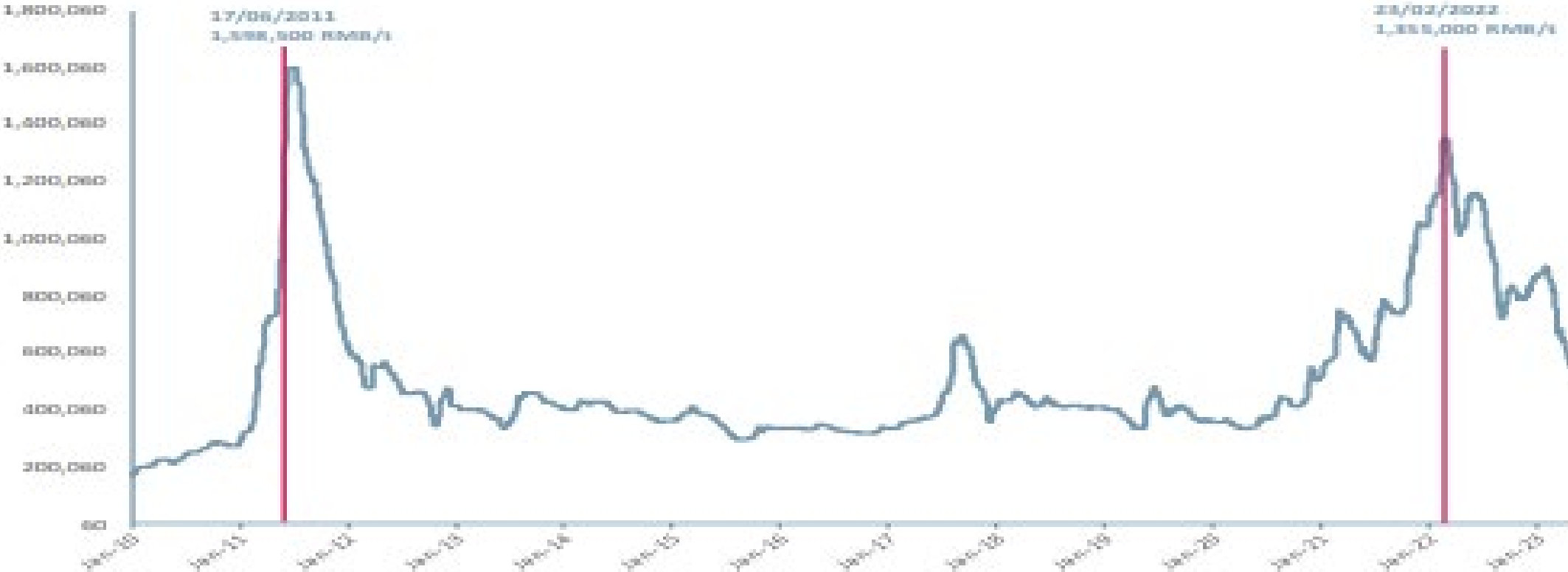
Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.



Renas Sidahmed,
MBA, Head of ESG / Staff Analyst
+1 (646) 480 0806 (direct)
E-Mail: rsidahmed@acfequityresearch.com

Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

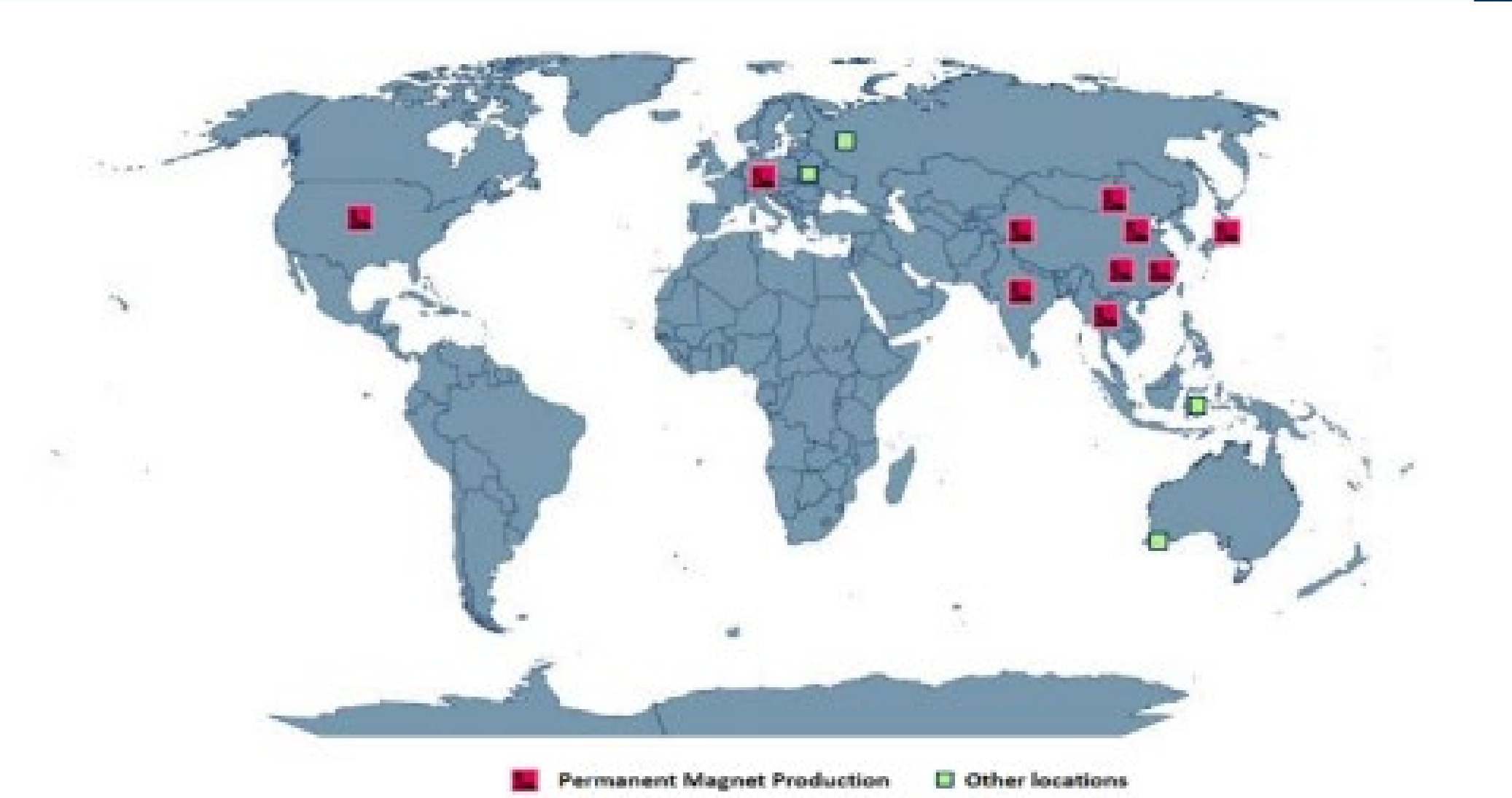
NdPr Price Development 2010-2023:



Sources: ACF Equity Research; SDM Magnetics; Asian Metal.

Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

Permanent Mag Production Centres = Limited 2023A:



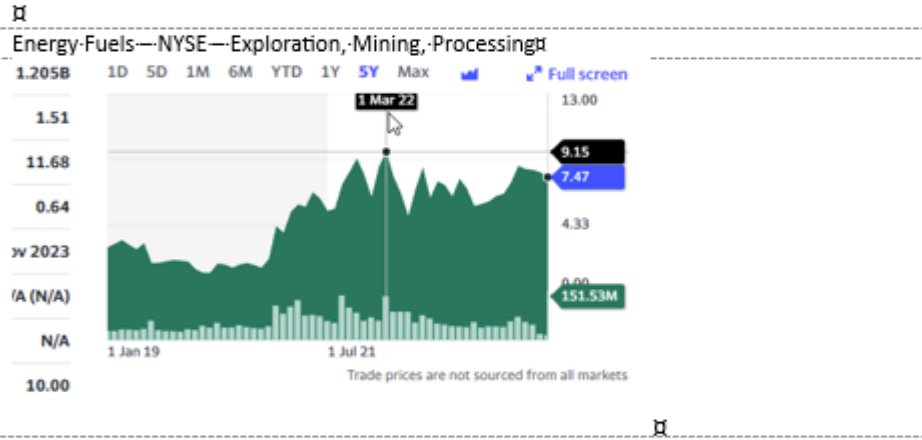
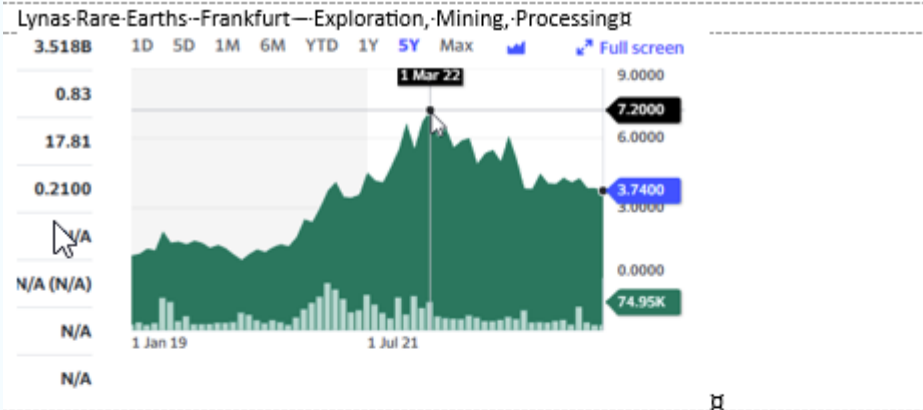
Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.

Q&A

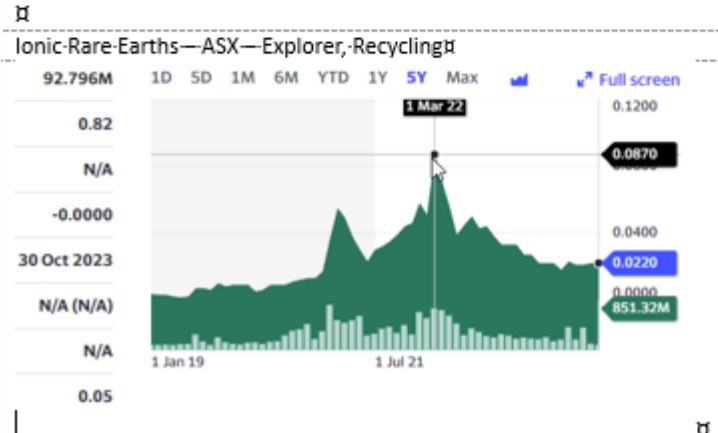
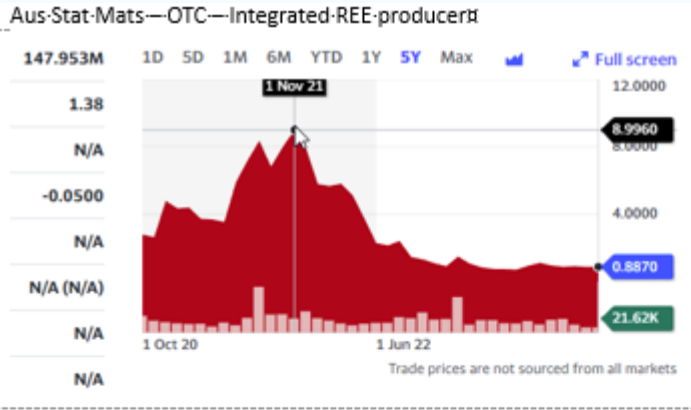
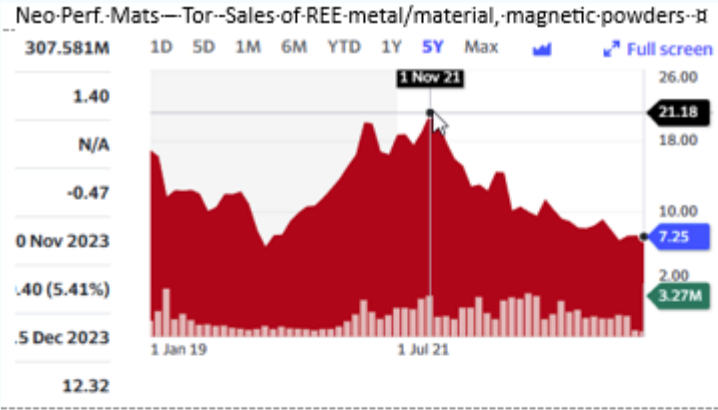


Renas Sidahmed,
MBA, Head of ESG / Staff Analyst
+1 (646) 480 0806 (direct)
E-Mail: rsidahmed@acfequityresearch.com

Christopher Nicholson,
Managing Director / Head of Research
+44 (0) 79 77 07 32 91 (mobile)
E-Mail: cnicholson@acfequityresearch.com



Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.



Navigating capital markets can be frustrating and risky, ACF Equity Research services and independent counsel help you execute your vision, faster.