Pre-Quotation Disclosure

29 July 2026

Alurion Resources Limited (ASX: ALU) (**Alurion** or **the Company**) provides the following pre-quotation disclosures and confirmations to the Australian Securities Exchange (**ASX**) in respect of its admission to the Official List of the ASX.

Unless otherwise specified, capitalised terms used in this announcement have the same meaning given to them in the Prospectus issued by the Company and lodged with the Australian Securities and Investments Commission (**ASIC**) on 5 June 2026 (as supplemented by the Supplementary Prospectus dated and lodged with ASIC on 19 June 2026) (**Prospectus**).

1 Completion of the Offer and issue of securities

The Company confirms:

(a) the close of the Offer and completion of the issue of 47,619,048 fully paid ordinary shares (**Shares**) at an issue price of A$1.05 per Share;

(b) the issue of the following unquoted securities:

(i) 7,850,000 Incentive Performance Options; and

(ii) 2,350,000 Director Options.

2 Capital Structure

The Company's capital structure as at the date of Admission is as follows:

Security	Number
Shares[1]	243,726,649
Incentive Performance Options[2]	7,850,000
Director Options[3]	2,350,000

Notes:
1. The rights attaching to the Shares are detailed in Section 8.1 of the Prospectus.
2. The terms of the Incentive Performance Options are detailed in Section 8.4 of the Prospectus.
3. The terms of the Director Options are detailed in Section 8.3 of the Prospectus.

3 Restricted Securities

The table below details those securities (which are included in the capital structure above) that are subject to ASX-imposed escrow restrictions for the periods detailed below.

Security	Number	Escrow Period
Shares[1]	39,025,413	31 July 2028
Incentive Performance Options[2]	3,660,000	31 July 2028
Director Options[3]	2,350,000	31 July 2028

Notes:
1. The rights attaching to the Shares are detailed in Section 8.1 of the Prospectus.
2. The terms of the Incentive Performance Options are detailed in Section 8.4 of the Prospectus.
3. The terms of the Director Options are detailed in Section 8.3 of the Prospectus.

4 Statement of commitments

The table below details the intended use of funds following the Company's admission to the Official List based on the actual amount of funds raised under the IPO Offer, being the Maximum Subscription:

SOURCES OF FUNDS	MAX OFFER ($A)	MAX OFFER (US$)
Cash on hand at Prospectus Date	1,500,000	1,002,861
IPO Proceeds	50,000,000	33,428,700
Total Funds Available	**51,500,000**	**34,431,561**

USE OF FUNDS	MAX OFFER (A$)				MAX OFFER (US$)		
	Year 1	Year 2	Total $	%	Year 1	Year 2	Total $
Exploration & safety[1]	1,023,164	376,643	1,399,807	2.7	684,061	251,814	935,875
Permitting & studies	7,119,745	4,459,795	11,579,540	22.5	4,760,076	2,981,703	7,741,779
Land procurement[2]	7,047,030	6,171,857	13,218,887	25.7	4,711,461	4,126,343	8,837,804
Environment & Community relations	4,040,397	3,390,275	7,430,672	14.4	2,701,305	2,266,649	4,967,954
Equipment	–	1,361,856	1,361,856	2.7	–	910,502	910,502
Costs of the Offer[3]	2,945,000	–	2,945,000	5.7	1,968,950	–	1,968,950
Loan repayment[4]	3,000,000	–	3,000,000	5.8	2,005,722	–	2,005,722
Working capital[5]	5,528,769	5,035,469	10,564,238	20.5	3,696,391	3,366,584	7,062,975
Total Uses of Funds	**30,704,105**	**20,795,895**	**51,500,000**	**100.0**	**20,527,966**	**13,903,595**	**34,431,561**

Notes:

1. If Alurion is unable to spend funds on a particular tenement in the Project, for example due to that tenement lapsing, then, Alurion would look to reallocate those funds to the other tenements in the Amargosa Project which remain granted at the time.
2. Alurion, currently has the right to explore the Amargosa Tenements and to undertake the exploration program contemplated as part of its objectives and the proposed use of funds above by virtue of the relevant mining titles granted and maintained under the Brazilian mining regulatory regime. If mining production eventually ultimately occurs, the holder may also be required to pay certain statutory payments associated with production, including payments to the landowner where applicable under Brazilian law comprising recurring lease payments, compensation for surface disturbance & degradation as well as 50% of the value of the CFEM royalty paid by the miner to government. The reference to land contemplates the acquisition of certain surface land interests relevant to the Project. Given the anticipated long mine life of the Project, Alurion considers that acquiring such land interests may, in some cases, be more commercially efficient than relying solely on long-term access arrangements and making ongoing landholder-related payments over the life of the operation.
3. Refer to section 8.11 of the Alurion Prospectus for further information in relation to the total estimated expenses of the IPO Offer payable by Alurion.
4. Refer to Section 8.6(d) and (e) of the Prospectus for further information in relation to a loan provided to Alurion by the BRE and by Borborema to Alurion Recursos in the period between the date of Alurion's incorporation and the date of Admission to the ASX.
5. Working capital includes the general costs associated with the management and operation of the business including but not limited to administration expenses, audit and accounting fees, legal fees, travel costs, business development costs, listing and share registry fees, remuneration of directors, management and other personnel, insurance, investor relations expenses, rent and other associated costs. Working capital also includes surplus funds and funds that may be applied to future acquisitions. The Alurion Directors will allocate surplus funds at their discretion.

The above table is statement of current intentions as at the date of this announcement. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments and market and general economic conditions. In light of this, the Board reserves the right to alter the way the funds are applied.

5 Pro Forma Statement of Financial Position

Attached as Annexure A is the updated pro forma statement of financial position of the Company based on the actual amount of funds raised under the Offer, being the Maximum Subscription.

6 Top 20 Holders

Attached as Annexure B is a statement of the 20 largest holders of Shares based on the Company's register of shareholders as at the date of Admission, categorised by the number and percentage of issued Shares held by those holders.

7 Distribution Schedule

Attached as Annexure C is a distribution schedule of the number of holders of Shares based on the Company's register of shareholders as at the date of Admission, categorised by the size of their indicative holdings.

8 ASX Waivers

Attached as Annexure D is an explanation of the nature and effect of the waiver granted by ASX to Alurion, including the Company's reasons for seeking the waiver.

9 Completion of the Amargosa Tenement Acquisition Agreement and Demerger Deed

Alurion confirms that the Amargosa Tenement Acquisition Agreement and the related Nickel Option Agreement and Production Royalty Agreement have been assigned to Alurion Recursos and that completion of the Demerger has occurred. As disclosed in the Prospectus, the conditions precedent to the Demerger included the consent of Rio Tinto Brazil and RTX to the substitution of Alurion for BRE as parent guarantor under the Nickel Option Agreement and Production Royalty Agreement (together the **Rio Condition Precedents**).

The parties have and will continue to actively seek to fulfill the Rio Conditions Precedent however, as at the date of this announcement it remains outstanding. To allow completion of the Demerger to occur the parties waived satisfaction of this condition precedent under the Demerger Deed. BRE continues to remain as guarantor until the substitution occurs and is protected by the general indemnity provided by Alurion to BRE under the Demerger Deed regarding claims and liabilities concerning the Alurion business. Accordingly, the net effect of this is neutral.

10 Statement regarding the Tenements

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering and carrying out exploration activities on the Amargosa Project (specifically, the tenements listed on pages 479-481 of the Prospectus) such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

This announcement has been authorised for release by the board of directors of Alurion Resources Limited.

Annexure A

Updated Pro Forma Statement of Financial Position

The Company's updated Pro Forma Statement of Financial Position based on the actual amount of funds raised under the IPO Offer (being, the Maximum Subscription) is detailed in table below. The notes to the Pro Forma Statement of Financial Position contained in Section 7.5(a) of the Prospectus apply equally to the table below.

Notes		Unaudited Dec-25 A$	Pro Forma Adjustments Maximum Offer A$	Pro Forma Balance Maximum Offer A$
Current Assets				
Cash and cash equivalents	a(i)	1	47,055,000	47,055,001
Total Current Assets		1	47,055,000	47,055,001
Total Assets		1	47,055,000	47,055,001
Total Liabilities		–	–	–
Net Assets		1	47,055,000	47,055,001
Equity				
Issued Capital	a(ii)	1	47,335,000	47,335,001
Accumulated Losses	a(iii)	—	(280,000)	(280,000)
Total Equity		**1**	**47,055,000**	**47,055,001**

	Notes	Unaudited Dec-25 US$	Pro Forma Adjustments Maximum Offer US$	Pro Forma Balance Maximum Offer US$
Current Assets				
Cash and cash equivalents	a(i)	1	31,459,750	31,459,751
Total Current Assets		**1**	**31,459,750**	**31,459,751**
Total Assets		**1**	**31,459,750**	**31,459,751**
Total Liabilities		**–**	**–**	**–**

	Notes	Unaudited Dec-25 US$	Pro Forma Adjustments Maximum Offer US$	Pro Forma Balance Maximum Offer US$
Net Assets		**1**	**31,459,750**	**31,459,751**
Equity				
Issued Capital	a(ii)	1	31,646,951	31,646,952
Accumulated Losses	a(iii)	—	(187,201)	(187,201)
Total Equity		**1**	**31,459,750**	**31,459,751**

Annexure B

Statement of Top 20 Shareholders

Pos	Group/Holder Name	Holding	% IC
1	BRAZILIAN RARE EARTHS LIMITED	39,025,413	16.01
2	CITICORP NOMINEES PTY LIMITED	38,842,834	15.94
3	HSBC CUSTODY NOMINEES(AUSTRALIA) LIMITED	32,295,430	13.25
4	ACN 664 400382 PTY LTD	12,950,888	5.31
5	METAL MINING VENTURES LTD	10,638,559	4.36
6	DTQ (BVI) LIMITED	7,838,856	3.22
7	DOMINIC PAUL ALLEN<WESTOZ SERVICES A/C>	7,558,547	3.10
8	J P MORGAN NOMINEES AUSTRALIAPTY LIMITED	7,442,716	3.05
9	KITABELLA PTY LTD<KITABELLA A/C>	7,345,094	3.01
10	ACN 664 400 382 PTY LTD	6,262,121	2.57
11	BNP PARIBAS NOMSPTY LTD	4,991,143	2.05
12	BNP PARIBAS NOMINEES PTY LTD<IB AU NOMS RETAILCLIENT>	4,903,797	2.01
13	UBS NOMINEES PTY LTD	4,438,643	1.82
14	MR ANASTASIOS ARIMA	4,003,501	1.64
15	RARE EARTHS AMERICAS LTD	3,397,760	1.39
16	M D H PTY LTD	3,171,138	1.30
17	UBS NOMINEES PTY LTD	2,803,527	1.15
18	MERRILL LYNCH (AUSTRALIA)NOMINEES PTY LIMITED	2,175,476	0.89
19	HSBC CUSTODY NOMINEES(AUSTRALIA) LIMITED-GSCO ECA	1,774,483	0.73
20	MORGAN STANLEY AUSTRALIASECURITIES (NOMINEE) PTYLIMITED <NO 1 ACCOUNT>	1,744,641	0.72
	TOTAL TOP 20 HOLDERS	**203,604,567**	**83.54**
	TOTAL OTHER HOLDERS	**40,122,082**	**16.46**
	TOTAL ISSUED CAPITAL	**243,726,649**	**100.00**

Annexure C

Distribution Schedule of Shareholders

Range	Share Holders	Holdings	Percentage
1 - 1000	1,716	514,577	0.21
1001 - 5000	905	2,118,509	0.87
5001 - 10,000	289	2,018,647	0.83
10,001 - 100,000	333	9,232,479	3.79
100,001 and above	78	229,842,437	94.30
Total	3,321	243,726,649	100.00
Unmarketable parcel @ $1.050000 is < 477	1,298	235,484	0.10

Annexure D

ASX Listing Rule Waiver

ASX Listing Rule	Nature	Reasons for seeking the waiver	Effect
Listing Rule 1.1 Condition 12 Waiver	To the extent necessary to permit the Company to have on issue no more than 10,200,000 Options with an exercise price of less than $0.20.	Under the Prospectus the Company offered no more than 10,200,000 Options to certain employees and directors with an exercise price of less than $0.20 subject to certain performance-based milestones. The purpose of issuing the Options is to: 1. attract, remunerate and retain high calibre employees and directors; 2. align their interests with that of shareholders; 3. link their remuneration with the creation of shareholder value; and 4. preserve available cash reserves. The Board considers that the grant of these Options is a cost-effective and performance-aligned remuneration tool. Without the waiver, the Company would need to renegotiate engagement terms with the certain employees and directors, potentially requiring increased fixed remuneration and the use of additional cash resources.	The waiver will allow the Company to have on issue no more than 10,200,000 Options with have an exercise price of less than $0.20 on the condition that the material terms and conditions of the Options are clearly disclosed in the Company's prospectus for its IPO.