

Change to Board of Directors

Axel REE Limited (**ASX: AXL, FSE:HN8, “Axel” or “the Company”**) advises the appointment of Mr Aidan Nania as Non-Executive Director, effective today.

Aidan Nania is an experienced investment banking executive and company Director with a career spanning over 15 years across the natural resources, critical minerals, and technology sectors. He was previously Head of Investment Banking for Casimir Capital (Australia) and Lucerne Investment Partners, where he advised and financed a number of ASX-listed and international resource companies.

Aidan has served as a Director of Skaland Graphite AS in Norway and is currently Founder and Director of Arctic Graphite AS, focused on developing sustainable European graphite supply. He is also Founder and CEO of Baker Street Mining & Energy Investments LLC and a Director of Neoeco Limited, a sustainability and ESG technology company working with global partners including Kreston Reeves, Prescient Security, and AVL Group.

Through these roles, Aidan brings a unique blend of capital markets insight, strategic partnerships, and sustainability expertise to the Axel Board. His focus is on helping position Axel’s world-class primary gallium and rare earth elements (**REE**) projects in Brazil as a cornerstone of the emerging Western supply chain for advanced materials and semiconductor industries.

Axel also advises that Mr Ian Kiers has tendered his resignation as Non-Executive Director, effective today, due to other professional commitments.

The Board wishes to express its sincere appreciation to Ian for his commitment during this important phase of the Company from completing an Initial Public Offer (**IPO**) in July 2024 and progressing to large-scale REE and gallium discoveries, and extends its best wishes for his future endeavours.

This announcement was authorised by the Board of Directors.

For enquiries regarding this release please contact:

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About Axel REE

Axel REE is an exploration company which is primarily focused on exploring the Caladão REE-Gallium and Caldas REE Projects in Brazil. Together, the project portfolio covers over 1,000km² of exploration tenure in Brazil, the third largest country globally in terms of REE Reserves.

The Company’s mission is to explore and develop REE and other critical minerals in vastly underexplored Brazil. These minerals are crucial for the advancement of modern technology and the transition towards a more sustainable global economy. Axel’s strategy includes extensive exploration plans to fully realize the potential of its current projects and seek new opportunities.