

Axel REE Dual Lists on Frankfurt Stock Exchange

HIGHLIGHTS:

- Axel dual lists on Frankfurt Stock Exchange (FSE) under ticker FSE.HN8
- Dual listing provides European investors enhanced access to Axel's emerging Brazilian Caladão REE-Gallium Project (Lithium Valley) and Caldas REE Project (Poços de Caldas)
- Following China's export controls on gallium and germanium, Europe has seen an increased level of interest in critical mineral projects investment¹
- Axel intends to list on OTC markets in North America following recent news of Apple Inc. US\$500 million deal with MP Materials, and the U.S. Department of Defense pledging similar-sized support to strengthen non-Chinese rare earth magnet supply chains²
- Dual listings improve access for European and North American institutional investors.

Axel REE Limited (**ASX: AXL**, "**Axel**" or "**the Company**") is pleased to advise that its shares have commenced trading on the Frankfurt Stock Exchange ("**FSE**") under the ticker code **HN8** as part of a dual listing and international outreach strategy.

The dual listing on the FSE is intended to enhance the Company's visibility and accessibility to European investors, particularly given growing interest across the region in critical and strategic minerals, including rare earth elements and gallium, commodities that are central to Axel's portfolio of projects in Brazil.

In addition to the FSE listing, the Company also confirms its intention to pursue a quotation on the OTC Markets in the United States. The OTC listing is expected to further broaden Axel's investor base and support increased liquidity by allowing North American investors to more easily trade the Company's shares.

Non-Executive Chairman, Paul Dickson, said:

"Our dual listing strategy positions Axel at the intersection of two major global trends: Europe's gallium resurgence and the strategic push to diversify rare earth supply beyond China. Our OTC market aspiration will assist Axel in establishing a global shareholder footprint that aligns with our mission to supply essential technology metals from sustainable, geopolitically independent sources."

No new shares will be issued in connection with the dual listing or the planned OTC listing. The Australian Securities Exchange ("**ASX**") will continue to be Axel's primary exchange.

This announcement was authorised by the Board of Directors.

¹<https://business-news-today.com/global-rare-earths-industry-in-2025-supply-chain-power-strategic-projects-and-investment-outlook>

²<https://www.theguardian.com/technology/2025/jul/16/apple-us-mining-deal-magnets>

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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.

Forward Looking Statement

This announcement contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.