

Projects

SPAIN

- **Santa Comba**
W-Sn development
- **San Finx**
W-Sn development

CANADA

- **Belleterre-Angliers**
Ni-Cu-PGM exploration



Registered Address

Level 8
175 Eagle Street
Brisbane QLD 4000 AUSTRALIA

Postal Address

GPO Box 2517 Perth
WA 6831 AUSTRALIA
P: +61 8 9481 0389
F: +61 8 9463 6103
info@rafaellaresources.com.au
www.rafaellaresources.com.au

For further information

please contact:
Rafaella Resources
Steven Turner
Managing Director
+61 8 9481 0389
info@rafaellaresources.com.au

ASX ANNOUNCEMENT

1 July 2022

Spanish Parliament upholds Current Mining Law, Recognises Importance of Developing Critical Metals

Rafaella Resources Limited (ASX:RFR) ('Rafaella' or the 'Company') would like to inform shareholders that on the 23rd of June, the Spanish parliament voted overwhelmingly to uphold the current mining law in Spain and reject certain amendments proposed by the political party Unidas Podemos.

Summary

- Spanish Parliament rejected a motion by Unidas Podemos that would have made it more difficult to secure approvals for new mining projects and increased taxes on existing mineral producers:
 - 283 votes against, versus 36 in favour (with 22 abstentions).
- Parliament highlighted the necessity for critical minerals in the transition to environmentally responsible economies and drew attention to the call by the European Union to be self-sufficient in those critical raw materials where supply is dominated by third parties.
- The proposed amendment to the Mining Law was tabled by the same party members that recently wrote to certain Rafaella Resources' shareholders, making various unsubstantiated allegations that have been strongly refuted by the Company.

Managing Director Steven Turner said: "In March of this year, two members of the Spanish Parliament wrote to Rafaella's shareholders making various allegations regarding, *inter alia*, supposed pre-existing environmental liabilities. In the Company's announcement to the market on 25 March, RFR has refuted these allegations and made it clear that the views expressed in this letter were the authors' personal views and not representative of the government of Spain. The rejection by the Spanish Parliament of a motion to amend the mining law by these same members of Parliament reinforces this fact. Furthermore, the government of Spain has made it clear in their response to the proposal that the development of critical metals is an important contributor to the responsible ecological transition of Europe's economies."

This announcement has been authorised by the Board of Directors of the Company.

Ends

For further information, please contact:

Rafaella Resources

Steven Turner
Managing Director
P: +61 (08) 9481 0389
E: info@rafaellaresources.com.au

Media Enquiries

Giles Rafferty
FIRST Advisers
P: +61 481 467 903

Investor Enquiries

Victoria Geddes
FIRST Advisers
P: +61 (02) 8011 0351

About Rafaella Resources

Rafaella Resources Limited (ASX:RFR) is an explorer and developer of critical mineral deposits. Rafaella holds a battery metals exploration portfolio in Canada located within the prolific Belleterre-Angliers Greenstone Belt ('BAGB'), comprising the Midrim, Laforce, Alotta and Lorraine high-grade nickel-copper-PGM sulphide projects in Quebec. These BAGB project areas host historic Ni-Cu mining operations and recent drilling has revealed additional exciting high-grade intersections offering significant exploration upside for battery metals in a supportive mining jurisdiction.

Rafaella continues to progress the Santa Comba and San Finx tungsten and tin development projects in Spain. The recently acquired San Finx project lies 50km south from the Company's flagship Santa Comba tungsten and tin mine in Galicia, NW Spain, all within the same geological belt, strengthening the Company's strategic position in the Iberian Peninsula and its long-term goal of being a significant supplier of the critically listed metals of tungsten and tin.

To learn more please visit: www.rafaellaresources.com.au

Competent Person Statement

The information in this announcement that relates to the geological setting is based on, and fairly represents, information and supporting documentation compiled under the supervision of Lluís Boixet Martí, a consultant to the Company. Lluís Boixet Martí holds the title of European Geologist (EurGeol), a professional title awarded by the European Federation of Geologists (EFG). EFG is a 'Recognised Professional Organisations' (ROPO) by the ASX, an accredited organisation to which Competent Persons must belong for the purpose of preparing reports on Exploration Results, Mineral Resources and Ore Reserves under the JORC (2012) Code. Lluís Boixet Martí consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.