

Lapse of REE Option Agreement

Mamba Exploration Limited (ACN 644 571 826) ('Mamba', 'M24' or the 'Company') wishes to advise that it has chosen not to exercise the option within the REE Option Agreement, as detailed in the ASX announcement dated 28 November 2022, titled "**High Grade Hyden REE Project Secured Under Option**" and the agreement has now expired. The Company had previously agreed to extend the agreement by 6 months (ASX announcement dated 11 May 2023 titled "Extension of REE Option").

This announcement has been authorised for release by the board.

On behalf of the Board of Directors

Simon Andrew
Non-Executive Director

Amanda Burgess
Company Secretary