

Release of Restricted Securities

Axel REE Limited (**ASX: AXL**, “**Axel**” or “**the Company**”) advises that the following restricted securities will be released from escrow as per the below schedule, in accordance with ASX Listing Rule 3.10A.

Security Description	Number	Escrow Release Date
AXLAC: Ordinary Fully Paid Restricted	9,718,720	15 December 2024

The Company will apply for the quotation of these shares within 5 business days after the end of the escrow period in accordance with Listing Rule 2.8.5.

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, Caldas, Itiquira, and Corrente rare earth elements (REE) projects in Brazil. Together, the project portfolio covers over 1,105km² 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, which are crucial for the advancement of modern technology and the transition towards a more sustainable global economy. Axel’s strategy includes extensive exploration plans, aimed at fully realising the potential of its current projects and seeking new opportunities.