

STATEMENT OF COMPANY VALUES



1 STATEMENT

Arafura's vision and values are the guiding principles that define its culture and the type of company it seeks to be. The values create a link between the company's vision and purpose and its strategic goals and are put into action every day through a clear set behaviour expected from its directors, senior executives and employees. These behaviours are woven into all operating systems to systematise the Arafura culture throughout the organization.

Shareholders and other external stakeholders expect Arafura to act lawfully, ethically and responsibly and this is reflected in the values. The directors have approved the statement of values and mandated the senior executives and employees to instill these across the company, reinforce this in interactions within the wider community and assist in making business decisions.

2 VISION

At Arafura, our vision is:

"Redefining responsible rare earths processing to enable the global energy transition."

3 VALUES

3.1 Collaboration

We are stronger together, achieving more through collaboration and trust than we can alone.

- I actively include people with viewpoints different to mine.
- I share ideas and knowledge.
- I work with others towards a common purpose.
- I trust and empower others.

3.2 Courage

We look for ways to push beyond what feels possible, to do what is right even when hard.

- I embrace discomfort when things are unclear or uncertain.
- I show humility and seek feedback.
- I pursue bold ideas and persist until a solution is found.
- I care enough to have difficult conversations and be challenged.

3.3 Curiosity

We anticipate and welcome change, applying innovative mindsets to explore new opportunities.

- I listen to learn
- I challenge my own assumptions and adapt my behaviour.
- I look beyond what is visible for patterns and root causes.

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- I learn from success and failure and adapt.

3.4 Care

We value and care for each other, our environment and our stakeholders with transparency and respect.

- I care for myself and others and allow others to care for me.
- I give constructive and timely feedback.
- I coach and develop others.
- I value and recognise others' contribution.

3.5 Commitment

We take accountability to deliver our commitments responsibly and ethically, always thinking ahead and owning the outcomes.

- I do what I say I will do.
- I consider risks and opportunities and make informed decisions.
- I plan the work and work the plan.
- I take responsibility for my actions and own my mistakes.

I champion our Values and speak up when I see inconsistent behaviours

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4 VERSION HISTORY

Version	Approved by	Revision Date	Description of Change	Author/s
1.0	Board	June 2020	New Policy	-
2.0	Board	June 2022	New Values	Policy Working Group
3.0	Board	Oct 2024	New Vision and Values	CPO