

FOR IMMEDIATE RELEASE

19 July 2019

**Rainbow Rare Earths Ltd ('Rainbow' or 'the Company') (LSE: RBW)
Result of Extraordinary General Meeting (“EGM”)**

Result of EGM and Admission of New Shares

Rainbow announces that at the EGM of the Company held at the Company’s registered office, Trafalgar Court, 2nd Floor East Wing, Admiral Park, St Peter Port, Guernsey GY1 3EL on 19 July 2019 at 10.00am, all resolutions proposed were duly passed and the Share Placing and various other matters announced on 3 July 2019 have now been approved.

Application has been made for a total of 163,975,884 new Ordinary Shares to be admitted to the Standard List of the Main Market of the London Stock Exchange and dealings are anticipated to commence on 22 July 2019.

Total Voting Rights

Following the EGM, the Company will have 380,314,884 Ordinary Shares in issue.

The above figure of 380,314,884 Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Directors’ Holdings

As well as the conversion of the convertible loan facility of US\$700,000 from its largest shareholder, Pella Ventures Limited, in which the Company's Chairman Adonis Pouroulis has a beneficial interest, the rest of the Board also accepted new Ordinary Shares in lieu of outstanding fees and deferred cash bonuses or subscribed for Placing Shares.

The revised totals for the Directors’ interests in the issued share capital of the Company are therefore:

| <i>Name</i> | <i>Number of Shares</i> | <i>% of Issued Share Capital</i> |
|------------------|-----------------------------|--------------------------------------|
| Adonis Pouroulis | 66,325,549 | 17.44 |

| | | |
|-----------------|-----------|------|
| Shawn McCormick | 8,858,239 | 2.33 |
| Robert Sinclair | 4,568,425 | 1.20 |
| Atul Bali | 1,874,660 | 0.49 |
| Alex Lowrie | 5,296,792 | 1.39 |
| Martin Eales | 3,523,195 | 0.93 |

For further information, please contact:

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