

15 April 2020

Rainbow Rare Earths Limited
("Rainbow" or the "Company")
(LSE: RBW)

Production and Covid-19 update

Rainbow Rare Earths Ltd, the Rare Earth Element ("REE") mining company, is pleased to announce that it has exported a further 100 tonnes of concentrate, following on from the 75 tonnes sold in February 2020.

Production at the Gakara mine has been steadily growing since December, and further increases are expected as a result of the commissioning of the fleet of five new trucks this month, as well as the advent of drier weather.

The impact of Covid-19 in Burundi has been limited to the closure of a number of borders, including the airport of Bujumbura. However, the import and export of goods continues to be permitted via the land border with Tanzania, which has meant that the operations at the mine have been able to continue largely as normal.

****ENDS****

For further information, please contact

Rainbow Rare Earths Ltd	Company	George Bennett	+27 82 652 8526
		Jim Wynn	+44 (0) 20 3910 4551
SP Angel Corporate Finance LLP	Joint Broker	Ewan Leggat	+44 (0) 20 3470 0470
		Charlie Bouverat	
Turner Pope Investments	Joint Broker	Andy Thacker	+44 (0) 20 3657 0050
		Zoe Alexander	

Notes to Editors:

Rainbow's focus is the Gakara Project in Burundi, which produces one of the highest-grade concentrates in the world (typically 54% Total Rare Earth Oxide) and is the only African producer.

The Gakara basket is weighted heavily towards the magnet rare earths, including neodymium and praseodymium, which are driving demand and account for 70% of annual global REE sales due to their use in vital components in motors, generators, wind turbines, and electric vehicles.

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