

Retraction of Rare Earth Element Prices

Fortuna Metals Limited (ASX: FUN) (Fortuna or the Company) refers to its announcement titled *Strategic Heavy Rare Earths & Graphite Results* dated 30 April 2026 (**Announcement**). The Announcement referred to Q4 2025 rare earth element prices for Dy of US\$850,000/t, \$3,600,000/t for Tb, \$270,000/t for Yttrium and US\$8,500/t for Monazite and Xenotime (**REE Prices**). The REE Prices were sourced from its peer's disclosures and accordingly the Company retracts the REE Prices on the basis they have not been sourced from a credible independent source.

The Company advises investors that due to the absence of reasonable basis for the statements, they should not rely on the REE Prices as a basis for investment decisions.

This announcement has been authorised for release by:

Matthew Foy

Company Secretary

Fortuna Metals Limited

FORTUNA METALS LTD

This announcement has been prepared by Fortuna Metals Limited. The document contains background Information about Fortuna Metals Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.