



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Date of this announcement

Wednesday December 01, 2021

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options, exercisable at \$1.44 each and expiring on 1 December 2024.	1,100,000	01/12/2021
New class - code to be confirmed	Unlisted Options, exercisable at \$0.60 each and expiring on 29 July 2025.	2,000,000	01/12/2021
New class - code to be confirmed	Unlisted Options, exercisable at \$1.46 each and expiring on 1 December 2024.	2,000,000	01/12/2021
New class - code to be confirmed	Unlisted Options, exercisable at \$1.95 each and expiring on 1 December 2025.	2,000,000	01/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN RARE EARTHS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

632645302

1.3 ASX issuer code

AR3

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

1/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options, exercisable at \$1.44 each and expiring on 1 December 2024.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Dudley Kingsnorth	The Industrial Minerals Company of Australia Pty Ltd <IMCOA A/C>	500,000
Pauline Carr	Equinalia Pty Ltd ATF Equinalia Trust	600,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Refer to the Notice of Annual General Meeting dated 25 October 2021 <https://www.asx.com.au/asxpdf/20211025/pdf/45228gv6kmmf6r.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 1.44000000	1/12/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

**Description**

Each option is exercisable into one fully paid ordinary share in the Company (ASX code: AR3)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Share Option Plan lodged with ASX on 29 June 2021 as part of the Company's Admission to the Official List of ASX.

<https://www.asx.com.au/asxpdf/20210629/pdf/44xsjnb8xl3lh9.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Shareholder approval pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 26 November 2021.

Issue details

Number of +securities

1,100,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options, exercisable at \$0.60 each and expiring on 29 July 2025.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.**Name of KMP****Name of registered holder****Number of +securities**

Rickie Pobjoy

TOO UP HOLDINGS PTY LTD ATF
THE POBJOY FAMILY TRUST

2,000,000



Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to the Notice of Annual General Meeting dated 25 October 2021 <https://www.asx.com.au/asxpdf/20211025/pdf/45228gy6kmmf6r.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.60000000	29/7/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Each option is exercisable into one fully paid ordinary share in the Company (ASX code: AR3)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Share Option Plan lodged with ASX on 29 June 2021 as part of the Company's Admission to the Official List of ASX. <https://www.asx.com.au/asxpdf/20210629/pdf/44xsjnb8xl3lh9.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Shareholder approval pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 26 November 2021.

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options, exercisable at \$1.46 each and expiring on 1 December 2024.

**+Security type****ISIN code**

Options

Date the +securities the subject of this notification were issued

1/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
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Donald Hyma	Donald Bruce Hyma ATF the Hyma Family Trust	2,000,000
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Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Refer to the Notice of Annual General Meeting dated 25 October 2021 <https://www.asx.com.au/asxpdf/20211025/pdf/45228gv6kmmf6r.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 1.46000000

Expiry date

1/12/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Each option is exercisable into one fully paid ordinary share in the Company (ASX code: AR3)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

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Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting date for these Options is 5 October 2022.

Shareholder approval pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 26 November 2021.



Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options, exercisable at \$1.95 each and expiring on 1 December 2025.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Donald Hyma

Name of registered holder

Donald Bruce Hyma ATF the Hyma Family Trust

Number of +securities

2,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Refer to the Notice of Annual General Meeting dated 25 October 2021 <https://www.asx.com.au/asxpdf/20211025/pdf/45228gv6kmmf6r.pdf>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 1.95000000	1/12/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Each option is exercisable into one fully paid ordinary share in the Company (ASX code: AR3)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Share Option Plan lodged with ASX on 29 June 2021 as part of the Company's Admission to the Official List of ASX. <https://www.asx.com.au/asxpdf/20210629/pdf/44xsjnb8xl3lh9.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting date for these Options is 5 October 2023.
Shareholder approval pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 26 November 2021.

Issue details

Number of +securities2,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AR3 : ORDINARY FULLY PAID	44,783,327

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AR3AA : ORDINARY FULLY PAID RESTRICTED	31,600,005
AR3AB : ORDINARY FULLY PAID RESTRICTED	34,296,668
AR3AC : OPTION EXPIRING 29-JUN-2024 RESTRICTED	6,167,200
AR3AD : OPTION EXPIRING 25-JAN-2025 RESTRICTED	6,000,000
New class - code to be confirmed : Unlisted Options, exercisable at \$1.44 each and expiring on 1 December 2024.	1,100,000
New class - code to be confirmed : Unlisted Options, exercisable at \$0.60 each and expiring on 29 July 2025.	2,000,000
New class - code to be confirmed : Unlisted Options, exercisable at \$1.46 each and expiring on 1 December 2024.	2,000,000
New class - code to be confirmed : Unlisted Options, exercisable at \$1.95 each and expiring on 1 December 2025.	2,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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