



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.	500,000	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**

Damien Connor

**Name of registered holder**

Damien Scott Connor and Emily Jane Connor ATF the Connor Family Trust

**Number of +securities**

500,000

**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.**Options issued on the same terms as those detailed in Appendix A of 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 1.44000000

**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**

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**

Part 4 of this Appendix 3G does not yet reflect the issue of further options subject of another Appendix 3G released today (just prior to this one). This will be reflected in future 'securities on issue' summaries following today's Appendix 3G lodgements.

Issue details

---

**Number of +securities**

500,000

---

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.	500,000



## 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**

13