

Announcement Summary

Entity name

AMERICAN RARE EARTHS LIMITED

Date of this announcement

Friday December 31, 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	Fully paid ordinary shares with vesting conditions	2,350,000	31/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AMERICAN 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

Registration number

ARBN

003453503

1.3 ASX issuer code

ARR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

31/12/2021



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

+Security description

New class - code to be confirmed

Fully paid ordinary shares with vesting conditions

+Security type

ISIN code

Ordinary fully or partly paid shares/units

Date the +securities the subject of this notification were issued

31/12/2021

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ No

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

Yes

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

https:www.americanrareearths.com.au/Investors

Notice of Annual General Meeting

Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

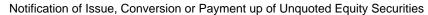
No

Is it a Partly Paid class of +security?

☑ No

Is it a stapled class of +security?

☑ No





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

https:www.americanrareearths.com.au/Investors

Notice of Annual General Meeting

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

Issue details

Number of +securities

2,350,000



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	+securities on issue
ARR : ORDINARY FULLY PAID	390,366,104

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
ARRAI : OPTION EXPIRING 06-DEC-2024 EX \$0.20	1,000,000
ARRAJ : OPTION EXPIRING 06-DEC-2026 EX \$0.20	500,000
ARRAH : OPTION EXPIRING 08-NOV-2024 EX \$0.20	4,000,000
ARRAG : OPTION EXPIRING 08-DEC-2023 EX \$0.20	1,000,000
ARRAD : OPTION EXPIRING 11-DEC-2023 EX \$0.15	8,175,555
ARRAB : OPTION EXPIRING 10-JAN-2023 EX \$0.06	250,000
ARRAE : OPTION EXPIRING 30-NOV-2026 EX \$0.10	3,000,000
ARRAF : OPTION EXPIRING 30-NOV-2024 EX \$0.20	8,000,000
New class - code to be confirmed : Fully paid ordinary shares with vesting conditions	2,350,000



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