

30 January 2023

Appointment of New CFO & Joint Company Secretary

Australian Rare Earths Limited (ASX: AR3) ('AR3' or the 'Company') is pleased to announce the appointment of Mr Noel Whitcher as its new Chief Financial Officer ("CFO") and Joint Company Secretary, effective 1 February 2023.

Mr Whitcher is a Chartered Accountant, with qualifications in Commerce, Human Resource Management and Business Administration. Mr Whitcher has over 18 years experience as a finance professional in the government, resources and energy sectors in Australia and the UK and joins AR3 from his most recent role as CFO and Company Secretary of ASX listed American Rare Earths Ltd.

Mr Whitcher has a track record of implementing continuous improvement initiatives, advising companies on debt and equity financing options and statutory and regulatory reporting in listed environments.

Mr Whitcher replaces Mr Damien Connor who has consulted to the Company in the role of CFO and Company Secretary on a part time basis since November 2020. Mr Connor played a key role in the establishment of AR3 as a public company and its listing on ASX in July 2021. Mr Connor has agreed to continue consulting to the Company on a part time basis until 31 March 2023, to assist with an orderly transition of the roles.

The announcement has been authorised for release the by the Board of AR3 Limited.

For further information please contact:

AR3 Limited

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About Australian Rare Earths Limited

Australian Rare Earths is committed to the timely exploration and development of its 100% owned, flagship Koppamurra Project, located in South Australia and Victoria. Koppamurra is a prospective ionic clay hosted rare earth deposit, uniquely rich in all the elements required in the manufacture of rare earth permanent magnets which are essential components in electric vehicles, wind turbines and domestic appliances.

The Company is focused on executing a growth strategy that will ensure AR3 is positioned to become an independent and sustainable source of rare earths, playing a pivotal role in the global transition to a green economy.