



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 01, 2023

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
AR3	ORDINARY FULLY PAID	23,595,441	01/05/2023

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

1/5/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
21-Apr-2023 09:42	New - Proposed issue of securities - AR3	<input type="text" value="A placement or other type of issue"/>

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Issue of accompanying Options to placement participants

Tranche 2 of the placement relates to issue of shares to Directors and officers of the Company. This will be subject to approval at the next meeting of shareholders.



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

AR3 : ORDINARY FULLY PAID

Issue date

1/5/2023

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

23,595,441

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.45000000

Any other information the entity wishes to provide about the +securities to be quoted

Refer to ASX announcement 21 April 2023 for further details.





Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
AR3 : ORDINARY FULLY PAID	118,975,402

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
AR3AK : OPTION EXPIRING 13-DEC-2023 EX \$0.57	9,058,697
AR3AM : OPTION EXPIRING 02-DEC-2025 EX \$0.50	1,750,000
AR3AN : OPTION EXPIRING 02-DEC-2026 EX \$0.50	1,550,000
AR3AO : OPTION EXPIRING 28-FEB-2026 EX \$0.47	500,000
AR3AL : OPTION EXPIRING 04-JUL-2025 EX \$0.5743	500,000
AR3AI : OPTION EXPIRING 29-JUN-2024 EX \$0.45	430,000
AR3AB : ORDINARY FULLY PAID RESTRICTED	34,296,668
AR3AE : OPTION EXPIRING 01-DEC-2024 EX \$1.44	1,600,000
AR3AJ : OPTION EXPIRING 09-MAY-2025 EX \$1.02	1,000,000
AR3AC : OPTION EXPIRING 29-JUN-2024 RESTRICTED	6,167,200
AR3AD : OPTION EXPIRING 25-JAN-2025 RESTRICTED	6,000,000
AR3AF : OPTION EXPIRING 29-JUL-2025 EX \$0.60	2,000,000
AR3AG : OPTION EXPIRING 01-DEC-2024 EX \$1.46	2,000,000



AR3AH : OPTION EXPIRING 01-DEC-2025 EX \$1.95

2,000,000