



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Date of this announcement

Thursday May 11, 2023

The +securities the subject of this notification are:

☒ Other

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 \$0.57 and expiring 9 May 2025	7,865,182	10/05/2023

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 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

11/5/2023



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

☒ Other

**Please specify**

Unlisted options issued in regards to Appendix 3B previously announced to market on 21 April 2023

**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

**New +securities****ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted options exercisable at \$0.57 and expiring 9 May 2025

**+Security type**

Options

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

10/5/2023

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

☒ Yes

**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.**

Refer to Appendix 3B lodged on 21 April 2023

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.57000000

**Expiry date**

9/5/2025

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

Other

**Description**

AR3: Ordinary fully paid

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

N/A



**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

N/A

#### Issue details

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**Number of +securities**

7,865,182

**Were the +securities issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

No

**Purpose of the issue**

To raise additional working capital

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## 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	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
New class - code to be confirmed : Unlisted options exercisable at \$0.57 and expiring 9 May 2025	7,865,182





Part 5 - Other Listing Rule requirements

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**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?**

☒ No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

7865182

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ N/A