Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday June 27, 2023

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
AR3AG	OPTION EXPIRING 01-DEC-2024 EX $1.46	2,000,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	27/06/2023
AR3AH	OPTION EXPIRING 01-DEC-2025 EX $1.95	2,000,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	27/06/2023

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

AUSTRALIAN RARE EARTHS LIMITED

We (the entity named above) provide the following information about our issued capital.

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

27/6/2023

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

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

Unquoted +equity securities that have ceased

Number of securities that have ceased

2,000,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation	**Is the entity paying any consideration for the cessation?**
27/6/2023	☑ No

Any other information the entity wishes to notify to ASX about the cessation?

As per ASX announcement 26 August 2022

ASX +Security Code and Description

AR3AG : OPTION EXPIRING 01-DEC-2024 EX $1.46

Unquoted +equity securities that have ceased

Number of securities that have ceased

2,000,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation	**Is the entity paying any consideration for the cessation?**
27/6/2023	☑ No

Any other information the entity wishes to notify to ASX about the cessation?

As per ASX announcement 26 August 2022

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

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

3.2 Unquoted +equity securities (total number of each +class of +equity 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	0
AR3AH : OPTION EXPIRING 01-DEC-2025 EX $1.95	0

AR3AP : OPTION EXPIRING 09-MAY-2025 EX $0.57   7,865,182

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.