

25 October 2023

Australian Rare Earths appoints Study Manager

Australian Rare Earths Limited (ASX: AR3) is pleased to announce the appointment of highly experienced project manager Stephen McEwen as Study Manager

Mr McEwen has more than 20 years' experience in the resources sector, most recently with Ionic Rare Earths (ASX:IXR) where he held the role of Study Manager and successfully delivered the Definitive Feasibility Study (DFS) for the Stage 1 development of its Makuutu Rare Earths Project in Uganda.

Mr McEwen brings extensive engineering and project study experience, having delivered a range of greenfield and brownfield project studies across critical minerals, precious metals, base metals and bulk commodities. He has a profound appreciation of what is required to drive value in project studies and how to deliver projects safely, on time and on budget. Mr McEwen has a Bachelor of Engineering (Mechanical) and will commence with AR3 on 30 October 2023.

AR3 Chief Executive Officer, Travis Beinke said:

"We are thrilled to have Stephen join AR3 as Study Manager. His extensive experience in the delivery of projects in the resources industry will be invaluable as we progress development plans for our flagship Koppamurra rare earths project in South Australia."

"Stephen's most recent experience, leading the delivery of a rare earths project DFS, will provide significant benefit to AR3 as we look to unlock value at Koppamurra. His specific rare earths knowledge will assist us in assessing the development options available with respect to the Koppamurra resource and our exploration prospects in North Queensland."

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

For further information please contact:

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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 the new Koppamurra rare earths Province in southeastern South Australia and western 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. In addition AR3 is actively reviewing other potential prospective areas which may also host ionic clay hosted rare earth deposits throughout Australia.

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.