

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity: AUSTRALIAN RARE EARTHS LIMITED</b>
<b>ABN 73 632 645 302</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Angus Jack Rutherford Barker
<b>Date of last notice</b>	28 June 2023

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director is a beneficiary of the Esmerelda Trust.
<b>Date of change</b>	27 November 2023
<b>No. of securities held prior to change</b>	<u>Direct</u>  2,700,000 Ordinary fully paid shares  166,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.  <u>Indirect</u>  500,000 Unlisted Options with an exercise price of \$0.47 (47 cents) and expiring on 28 February 2026.
<b>Class</b>	Ordinary Shares & Unlisted Options

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	10,000 – Ordinary Shares @ \$0.16c per Share.  3,000,000 – Unlisted Options
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$1,600
<b>No. of securities held after change</b>	<u>Direct</u>  2,710,000 Ordinary fully paid shares  166,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.  <u>Indirect</u>  500,000 Unlisted Options with an exercise price of \$0.47 (47 cents) and expiring on 28 February 2026.  1,500,000 Unlisted Options with an exercise price of \$0.37 (37 cents) and expiring on 26 November 2026.  1,500,000 Unlisted Options with an exercise price of \$0.50 (50 cents) and expiring on 26 November 2026.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Purchase  Issue of Options following shareholder approval on 8 November 2023.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity: AUSTRALIAN RARE EARTHS LIMITED</b>
<b>ABN: 73 632 645 302</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Rickie James Pobjoy
<b>Date of last notice</b>	28 June 2023

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	TOO UP HOLDINGS PTY LTD <POBJOY FAMILY A/C> (Director is a Director & Shareholder of Trustee and beneficiary of trust)
<b>Date of change</b>	27 November 2023

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>No. of securities held prior to change</b></p>	<p>14,070,000 Ordinary Shares</p> <p>150,000 Ordinary Shares</p> <p>2,700,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025 (subject to escrow until 1 July 2023).</p> <p>2,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. (subject to escrow until 1 July 2023).</p> <p>16,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.</p> <p>2,000,000 Unlisted Options with an exercise price of \$0.60 (60 cents) and expiring 29 July 2025.</p> <p>750,000 Unlisted Options with an exercise price of \$0.50 and expiring 2 December 2026.</p>
<p><b>Class</b></p>	<p>Ordinary Shares &amp; Unlisted Options</p>
<p><b>Number acquired</b></p>	<p>700,000 – Unlisted Options</p>
<p><b>Number disposed</b></p>	<p>n/a</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>-</p>

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**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b></p>	<p>14,070,000 Ordinary Shares (subject to escrow until 1 July 2023)</p> <p>150,000 Ordinary Shares</p> <p>2,700,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025 (subject to escrow until 1 July 2023).</p> <p>2,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. (subject to escrow until 1 July 2023).</p> <p>16,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.</p> <p>2,000,000 Unlisted Options with an exercise price of \$0.60 (60 cents) and expiring 29 July 2025.</p> <p>750,000 Unlisted Options with an exercise price of \$0.50 and expiring 2 December 2026.</p> <p>700,000 Unlisted Options with an exercise price of \$0.435 and expiring 26 November 2027.</p>
<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options following shareholder approval on 8 November 2023.</p>

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#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

#### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.