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# AR3 Secures A\$771k Government R&D Incentive

## AR3 receives cash rebate for R&D activities related to FY23 metallurgical test work

Australian Rare Earths Limited (ASX: AR3) ('AR3' or the 'Company') is pleased to announce that it has received a A\$771,000 Research and Development Tax Incentive (RDTI) for the work being undertaken at its Koppamurra rare earth project in South Australia.

The incentive, which takes the form of a cash rebate, is a validation of the innovative and important work that AR3 is doing to support the achievement of the Federal Government's Critical Minerals Strategy 2023-2030 objectives, which include:

- creating a diverse, resilient and sustainable supply chain through strong and secure international partnerships;
- building sovereign capability in critical minerals processing;
- using critical minerals to help Australia become a renewable energy superpower; and
- extracting more value from resources onshore, to create jobs and economic opportunities, including for regional and First Nations communities.

The Koppamurra Project is one of the largest ionic clay-hosted rare earth provinces in Australia, with a current total Mineral Resource estimate (MRE) of 186 million tonnes (Mt) and an average Total Rare Earth Oxide (TREO) grade of 712ppm. With 99Mt in the Measured and Indicated categories, there is significant scope for ongoing exploration and resource growth, with the current Mineral Resource covering only about 2% of AR3's total Koppamurra tenement area (*refer to ASX announcement on 19 September 2023*).

The Company is undertaking extensive metallurgical research and process development activities to optimise how rare earths will be extracted from the Koppamurra Project. This work is a key component to commercially developing the project, as a secure and reliable source of Australian rare earths, in the future.

The Federal Government's RDTI program offers a tax offset for companies conducting eligible R&D activities. It encourages investment in R&D to help companies to grow and innovate which generates benefits for the Australian economy.

Engage and Contribute at the AR3 investor hub: <https://investorhub.ar3.com.au/>

The announcement has been authorised for release the 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.*

<https://investorhub.ar3.com.au/link/0y5D6P>