



Announcement Summary

---

**Entity name**

AUSTRALIAN RARE EARTHS LIMITED

**Date of this announcement**

Monday March 18, 2024

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

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Performance Rights FY24 - Long term	2,623,083	18/03/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**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**

18/3/2024



Part 2 - Issue details

---

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

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**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)

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights FY24 - Long term

**+Security type**

Other

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

18/3/2024

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

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Travis Beinke	Charwe Pty Ltd ATF <T & V Beinke Family A/C>	1,265,967
Noel Whitcher	N&S Management Consulting Pty Ltd ATF <Noesar Family A/C>	570,529

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://investorhub.ar3.com.au/announcements/6250605>**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://investorhub.ar3.com.au/announcements/4420149>**Any other information the entity wishes to provide about the +securities the subject of this notification**

The performance measurement period for the LTI Performance Rights begins on 1 July 2023 and ends on the measurement date of 30 June 2026. If the Performance Rights vest and are exercised, each participant will be issued one fully paid ordinary share in the Company for each Performance Right.

Where the Performance Hurdles are met (as determined by the Board), Performance Rights will vest in three equal tranches as follows: 1 July 2026, 1 July 2027 & 1 July 2028.

The employee must be a current AR3 Group employee as at the vesting date of each tranche in order to receive the vested options.



Issue details

---

**Number of +securities**

2,623,083

---





## Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
AR3 : ORDINARY FULLY PAID	154,165,962

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
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
AR3AR : OPTION EXPIRING 26-NOV-2027 EX \$0.435	1,808,333
AR3AS : OPTION EXPIRING 26-NOV-2026 EX \$0.37	1,500,000
AR3AT : OPTION EXPIRING 26-NOV-2026 EX \$0.50	1,500,000
AR3AL : OPTION EXPIRING 04-JUL-2025 EX \$0.5743	500,000
AR3AU : OPTION EXPIRING 20-DEC-2026 EX \$0.4739	1,500,000
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 EX \$0.45	6,597,200
AR3AD : OPTION EXPIRING 25-JAN-2025 EX \$0.30	6,000,000
AR3AF : OPTION EXPIRING 29-JUL-2025 EX \$0.60	2,000,000
AR3AP : OPTION EXPIRING 09-MAY-2025 EX \$0.57	8,163,147
New class - code to be confirmed : Performance Rights FY24 - Long term	2,623,083







Part 5 - Other Listing Rule requirements

---

**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?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

13