

Appendix 3Z

Final 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 30/9/2001.

Name of entity	AUSTRALIAN RARE EARTHS LIMITED
ABN 73 632 645 302	

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Rickie James Pobjoy
Date of last notice	27 November 2023
Date that director ceased to be director	3 April 2024

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	Number & class of securities
TOO UP HOLDINGS PTY LTD <POBJOY FAMILY A/C> Mr Pobjoy is a beneficiary	14,220,000 Ordinary Shares 2,700,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025. 2,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. 16,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025. 2,000,000 Unlisted Options with an exercise price of \$0.60 (60 cents) and expiring 29 July 2025. 750,000 Unlisted Options with an exercise price of \$0.50 and expiring 2 December 2026. 700,000 Unlisted Options with an exercise price of \$0.435 and expiring 26 November 2027.

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.