

# 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:</b> AUSTRALIAN RARE EARTHS LIMITED
<b>ABN</b> 73 632 645 302

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 2024

### 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.

Direct or indirect interest	Direct	Indirect	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.		Mutual Trust Pty Limited is the registered holder on behalf of Kapala2 Pty Ltd ATF The Barker Super Fund.  The Director is sole member of The Barker Super Fund.	Mutual Trust Pty Limited is the registered holder on behalf of Trouville Pty Ltd ATF for the Esmerelda Trust.  The Director is a beneficiary of the Esmerelda Trust.
<b>Date of change</b>		28 June 2024	-

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

<b>No. of securities held prior to change</b>	166,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.	2,900,000 Ordinary fully paid shares.	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>Class</b>	Unlisted Options	Ordinary Shares	Unlisted Options
<b>Number acquired</b>	-	100,000 Ordinary shares @ \$0.80 per share.	-
<b>Number disposed</b>	-	-	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	-	\$8,000	-
<b>No. of securities held after change</b>	166,667 Unlisted Options with an exercise price of \$0.57 (57 cents) and expiring on 9 May 2025.	3,000,000 Ordinary fully paid shares.	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 trade	-

+ See chapter 19 for defined terms.

## 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> <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 – <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

---

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