

10 October 2024

## AR3 receives A\$708k Government R&D Incentive

Australian Rare Earths Limited (**ASX:AR3**, or '**Company**') is pleased to announce it has received a A\$707,638 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 validation of the innovative 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 a significant ionic clay-hosted rare earth province in regional Australia, with a current total Mineral Resource estimate (MRE) of 236 million tonnes (Mt) and an average Total Rare Earth Oxide (TREO) grade of 748ppm which includes a higher-grade subset of 68 Mt grading over 1000ppm. 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 30 September 2024).

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.

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The announcement has been authorised for release by the Board of Australian Rare Earths Limited.

**For further information please contact:**

**Australian Rare Earths Limited**

Travis Beinke

Managing Director and CEO

T: 1 300 646 100

**Media Enquiries**

Jessica Fertig

Tau Media

E: [info@taumedia.com.au](mailto:info@taumedia.com.au)

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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, 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 uranium and ionic clay hosted rare earth deposits throughout Australia.*

*The Company is focused on executing a growth strategy that aims to position AR3 as an independent and sustainable source of energy transition metals, playing a pivotal role in the global transition to a green economy.*