

## 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>	American Rare Earths Limited
<b>ABN</b>	83 003 453 503

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>	Richard Hudson
<b>Date of last notice</b>	27 December 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	RH & LE Holdings Pty Ltd ATF < RH & LE Superannuation >
<b>Date of change</b>	27 December 2024
<b>No. of securities held prior to change</b>	300,000 Ordinary Shares 2,000,000 Unlisted options exercisable at \$0.40 and expiry date of 5 December 2025 2,000,000 Unlisted options exercisable at \$0.25 and expiry date of 23 December 2027
<b>Class</b>	Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<b>Number acquired</b>	1,000,0000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$Nil

<b>No. of securities held after change</b>	300,000 Ordinary Shares 2,000,000 Unlisted options exercisable at \$0.40 and expiry date of 5 December 2025 2,000,000 Unlisted options exercisable at \$0.25 and expiry date of 23 December 2027 1,000,000 Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<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	Issue of unlisted options as approved by shareholders.

## 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>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

## Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

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Introduced 30/09/01. Amended 01/01/11.

<b>Name of entity</b>	American Rare Earths Limited
<b>ABN</b>	83 003 453 503

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>	Christopher John Gibbs
<b>Date of last notice</b>	9 December 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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Narelle Andria Gibbs - Spouse
<b>Date of change</b>	27 December 2024
<b>No. of securities held prior to change</b>	<ol style="list-style-type: none"><li>3,829,916 Fully paid ordinary shares</li><li>500,000 unlisted options issued under Option Share Trust Plan exercisable at \$0.20 and expiry date 6 December 2026 with vesting conditions.</li><li>5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.40 and expiry date of 7 December 2025 with vesting conditions.</li><li>5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.47 and expiry date of 7 December 2027 with vesting conditions.</li></ol>
<b>Class</b>	Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<b>Number acquired</b>	2,000,000

<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	-
<b>No. of securities held after change</b>	<ol style="list-style-type: none"> <li>1. 3,829,916 Fully paid ordinary shares</li> <li>2. 500,000 unlisted options issued under Option Share Trust Plan exercisable at \$0.20 and expiry date 6 December 2026 with vesting conditions.</li> <li>3. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.40 and expiry date of 7 December 2025 with vesting conditions.</li> <li>4.. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.47 and expiry date of 7 December 2027 with vesting conditions.</li> <li>5. 2,000,000 Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027 with vesting conditions</li> </ol>
<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	Issue of unlisted options as approved by shareholders.

## 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>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

## Part 3 – <sup>+</sup>Closed period

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	American Rare Earths Limited
<b>ABN</b>	83 003 453 503

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>	Melissa Sanderson
<b>Date of last notice</b>	26 November 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	

<b>Date of change</b>	27 December 2024
<b>No. of securities held prior to change</b>	-
<b>Class</b>	Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<b>Number acquired</b>	1,000,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	-
<b>No. of securities held after change</b>	1,000,000 unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<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	Issue of unlisted options as approved by shareholders.

+ See chapter 19 for defined terms.

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#### 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>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<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>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

#### 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>	N/A
<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

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

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

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*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>	American Rare Earths Limited
<b>ABN</b>	83 003 453 503

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>	Hugh Keller
<b>Date of last notice</b>	2 October 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	

<b>Date of change</b>	27 December 2024
<b>No. of securities held prior to change</b>	60,000 fully paid ordinary shares
<b>Class</b>	Unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<b>Number acquired</b>	1,000,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	-
<b>No. of securities held after change</b>	60,000 fully paid ordinary shares 1,000,000 unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027
<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	Issue of unlisted options as approved by shareholders.

+ See chapter 19 for defined terms.

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#### 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>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<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>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

#### 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>	N/A
<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

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