



Update Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Thursday May 01, 2025

Reason for the update

Final Option numbers including rounding to individual holder level

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Final Option numbers including rounding to individual holder level

1.4b Date of previous announcement to this update

1/5/2025

1.5 Date of this announcement

1/5/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
09-Apr-2025 11:30	Update - Update - Proposed issue of securities - AR3	A standard +pro rata issue (non-renounceable)

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Corporate Action Component Detail

ASX +security code and description

AR3AX : OPTION EXPIRING 30-MAR-2029 DEFERRED

Date the +securities the subject of this notification were issued

1/5/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Nil

Issue details

Number of +securities

26,498,954

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00000000



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)

ASX +security code and description	Total number of +securities on issue
AR3 : ORDINARY FULLY PAID	158,989,727

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

ASX +security code and description	Total number of +securities on issue
AR3AV : PERFORMANCE RIGHTS	7,899,466
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
AR3AX : OPTION EXPIRING 30-MAR-2029 DEFERRED	26,498,954
AR3AU : OPTION EXPIRING 20-DEC-2026 EX \$0.4739	1,500,000
AR3AJ : OPTION EXPIRING 09-MAY-2025 EX \$1.02	1,000,000
AR3AF : OPTION EXPIRING 29-JUL-2025 EX \$0.60	2,000,000
AR3AP : OPTION EXPIRING 09-MAY-2025 EX \$0.57	8,163,147

