

ASX ANNOUNCEMENT

Heavy Rare Earths Limited (ASX: HRE)
14 August 2024

Release of Securities from Escrow

Heavy Rare Earths Limited (“**HRE**” or “**the Company**”) advises that in accordance with ASX Listing Rule 3.10A, the following securities will be released from escrow on 24 August 2024:

- 7,787,220 fully paid ordinary shares;
- 9,850,000 options exercisable at \$0.30 on or before 24 August 2025; and
- 4,350,000 options exercisable at \$0.40 on or before 24 August 2025.

These securities were placed into ASX escrow as detailed in Section 8.4 of the Company’s IPO Prospectus.

The Company will seek quotation of the 7,787,220 Shares being released from escrow within five business days of 24 August 2024 as required by ASX Listing Rule 2.8.5

-- Ends --

This announcement has been approved by the Board of HRE.

For more information, please contact:**Executive Director**

Richard Brescianini
info@hreltd.com.au

Media Enquiries

Ryan Batros
info@brcapital.com.au

About Heavy Rare Earths Limited

Heavy Rare Earths Limited (ASX: HRE) is an Australian rare earth exploration and development company. HRE’s key exploration project is Cowalinya, near Esperance in Western Australia. This is a clay-hosted rare earth project with an Inferred Resource of 159 Mt @ 870 ppm TREO and a desirable rare earth composition where 28% are the valuable magnet rare earths and 23% the strategic heavy rare earths.