

ASX Release
12 June 2025

RareX Cummins Range Project progresses Native Title negotiations

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Key Points

- The Jaru RNTBC has agreed in-principle to a long-form Mining and Heritage Protection Agreement in relation to the Cummins Range Rare Earth Project
- This milestone paves the way for finalising the mining lease application, unlocking project development
- The Jaru RNTBC board and RareX will now advance engagement plans with the wider community to garner support from the Native Title common law holders
- This is a significant step towards securing the Mining lease that underpins the project's development
- The Cummins Range Project is emerging as one of Australia's significant critical mineral projects, with gallium, scandium, phosphate, and rare earth mineralisation

RareX Limited (ASX: REE) (RareX or the Company) is pleased to advise on a material and positive step in native title agreement process for the multi critical-mineral Cummins Range Project (the **Project**) in the East Kimberley, Western Australia, with an in-principle agreement being reached.

On May 8, 2025, the Jaru board and RareX met to review and resolve remaining elements of the draft Mining and Heritage Protection Agreement. The meeting also discussed the broader economic and non-economic benefits of the Project for the Jaru community. An in-principle agreement has now been reached, with both parties committed to finalising the terms and engaging the wider community to build broad-based support before the agreement is signed.

The Cummins Range Project, which recently identified gallium and scandium mineralisation¹ in addition to rare earths is Australia's largest un-developed rare earth project. With environmental baselines completed, key infrastructure (including a secure export pathway via Wyndham Port which now has First Point of Entry status) largely de-risked, and metallurgy well advanced, the Mining and Heritage Protection Agreement stands as one of the final major steps to fully unlock the Project's development potential.

Rosemary Carey, Chairwoman of the RNTBC board, said: *"This agreement marks a significant step forward for the Jaru community, our Traditional Owners and stakeholders, as it lays the foundation for long-term collaboration with RareX at Cummins Range Project. We are pleased to see a commitment not only to resource development but also to ensuring that the economic and social benefits flow back to our people and country. Through this agreement, we hope to see meaningful participation in the Project, with opportunities for Jaru RNTBC, our community to build skills, grow local businesses, and create sustainable livelihoods."*

James Durrant, Managing Director of RareX, commented: *"Reaching an in-principle agreement with the Jaru RNTBC represents a very significant milestone in RareX's journey to advance Cummins Range into a strategic, multi-critical mineral operation. This collaboration underscores our commitment to working with Traditional Owners and local communities to establish a project that not only delivers critical minerals like gallium, scandium, and rare earths but also creates long-term economic and employment opportunities in the East Kimberley region."*

¹ REE ASX announcements dated 25 March 2025: *RareX Discovers High Grade Gallium at Cummins Range* and 9 April 2025: *Scandium adds a multi-critical metal aspect to Cummins Range*

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"With this foundational agreement in place, we look forward to progressing the final stages of negotiation and community engagement over the coming months, and to unlocking the full potential of Cummins Range as a strategic contributor to both regional development and global critical mineral supply chains."



Figure 1 - The Jaru RNTBC board meet with key members of RareX and Allens legal firm at Halls Creek.

This meeting and in-principle agreement was a significant step and follows leadership, organisational and services-support changes within the Jaru RNTBC (Registered Native Title Body Corporate) board, which has resulted in some understandable delays in the process.

The Kimberley area and the Project area, at the edge of the Great Sandy desert in northern Western Australia, is dominated by pastoral economic activity with very limited operational mining activities to-date. Whilst exploration in the region has increased over the years, sustained mining operations have yet to follow.

The Cummins Range Project, with its proximity to the Tanami Road, which is currently being sealed, and its strategic nature by virtue of being a multi-critical mineral deposit including gallium, rare earths, scandium and phosphate mineral deposit, has the potential to provide a long-life strategic minerals asset in this region and provide a basis for economic diversification and participation of the Jaru Native Title holders and the local communities at the edge of the Great Sandy Desert as well as Halls Creek.

Further, the skills and local businesses currently developing in the wake of the Tanami Road upgrade can transition well into any construction and mining related activities associated with the project and provide a foundation for further skill training and development.

RareX continues to de-risk the Cummins Range Project, whilst the final stages of the negotiation and engagement process are underway over the coming months.

This announcement has been authorised for release by the Board of RareX Limited.

About RareX Limited – ASX: REE

RareX is a critical minerals company specialising in rare earths and niobium in hard rock carbonatites.

The **exploration** focus of the business is on the new Khaleesi Project in the East Yilgarn which is a district-scale, elevated-niobium, alkaline intrusive complex, the Mt Mansbridge xenotime heavy rare earths project near Browns Range and the Cummins Range near-mine anomalies.

The Company's **engineering** and commercial focus is on the mid-study-level, Cummins Range Project (+\$330M NPV₈ post-tax*) - a carbonatite hosted rare earths, gallium, scandium and phosphate project, containing a critical metal suite including magnet grade rare earths and battery grade phosphates and technically Australia's largest undeveloped rare earths project.

RareX have been curating a portfolio of carbonatite related projects including the newly acquired bulls-eye Piper Project along trend from both Nolans Bore and the Luni niobium deposit. RareX will continue to develop and optimise its portfolio.

RareX maintains material investments in Kincora Copper (ASX:KCC), Cosmos Exploration (ASX:C1X) and Canada Rare Earth Corporation (LL.V).

For further information on the Company and its projects visit www.rarex.com.au

* The forecast financial information was released on 22 August 2023. The Company confirms that the material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed