

Appendix 3Z

Final 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 30/9/2001.

Name of entity	AUSTRALIAN RARE EARTHS LIMITED
ABN 73 632 645 302	

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Dudley John Kingsnorth
Date of last notice	28 June 2023
Date that director ceased to be director	31 January 2024

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
800,000 fully paid ordinary shares.
600,000 Unlisted Options with an exercise price of \$0.30 and expiring on 25 January 2025
750,000 Unlisted Options with an exercise price of \$0.50 and expiring 2 December 2025
16,667 Unlisted Options with an exercise price of \$0.57 and expiring on 9 May 2025.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
BT PORTFOLIO SERVICES LIMITED <DJ & JA KINGSNORTHS S/F A/C> Mr Kingsnorth is a beneficiary	209,667 Ordinary Shares
INDUSTRIAL MINERALS COMPANY OF AUSTRALIA PTY LTD <IMCOA A/C> Mr Kingsnorth is a Director and Shareholder	1,124,667 Ordinary Shares 500,000 Unlisted Options with an exercise price of \$1.44 and expiring 1 December 2024
DUDLEY JOHN KINGSNORTH + JANE ANNE KINGSNORTH <DUDLEY JOHN KINGSNORTH AND JANE ANNE KINGSNORTH SMSF> Mr Kingsnorth is a beneficiary	1,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024.
JANE KINGSNORTH Wife of Mr Kingsnorth	162,667 Ordinary Shares

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.