



## Announcement Summary

**Entity name**

AUSTRALIAN RARE EARTHS LIMITED

**Date of this announcement**

Monday November 27, 2023

**The +securities the subject of this notification are:** +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Unlisted Options, exercisable at \$0.435 and expiring on 26 November 2027.	700,000	27/11/2023
New class - code to be confirmed	Unlisted Options, exercisable at \$0.37 and expiring on 26 November 2026.	1,500,000	27/11/2023
New class - code to be confirmed	Unlisted Options, exercisable at \$0.50 and expiring on 26 November 2026.	1,500,000	27/11/2023

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**

New announcement

**1.5 Date of this announcement**

27/11/2023



Part 2 - Issue details

---

**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted Options, exercisable at \$0.435 and expiring on 26 November 2027.

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

27/11/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Rickie Pobjoy	TOO UP HOLDINGS PTY LTD ATF THE POBJOY FAMILY TRUST	700,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Summary of terms included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>

Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.43500000	26/11/2027

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other



**Description**

Each Option is exercisable into one fully paid ordinary share in the Company (ASX code: AR3)

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Employee Share Option Plan included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>

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

Shareholder approval, where required was granted pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 8 November 2023.

Options will vest as follows:

- a) 1/3 vest on 27 November 2023
- b) 1/3 vest on 30 June 2024; and
- c) 1/3 vest on 30 June 2025

Issue details

**Number of +securities**

700,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted Options, exercisable at \$0.37 and expiring on 26 November 2026.

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

27/11/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
-------------	---------------------------	-----------------------



Angus barker

TROUVILLE PTY LTD ATF THE  
ESMERELDA TRUST

1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

 Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Summary of terms included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>

#### Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.37000000	26/11/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

#### Description

Each option is exercisable into one fully paid ordinary share in the Company (ASX: code: AR3)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Share Option Plan included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>

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

Shareholder approval granted pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 8 November 2023.

#### Issue details

#### Number of +securities

1,500,000

#### ASX +security code

New class - code to be confirmed

**+Security description**

Unlisted Options, exercisable at \$0.50 and expiring on 26 November 2026.

**+Security type**

Options

**ISIN code****Date the +securities the subject of this notification were issued**

27/11/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Angus Barker	TROUVILLE PTY LTD ATF THE ESMERELDA TRUST	1,500,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Summary of terms included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>

## Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.50000000	26/11/2026

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

Each option is exercisable into one fully paid ordinary share in the Company (ASX: code: AR3)

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Employee Share Option Plan included in the Notice of Annual General Meeting dated 6 October 2023 <https://ar3.com.au/6-10-23-ar3-notice-of-annual-general-meeting-proxy-form/>



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

Shareholder approval granted pursuant to ASX Listing Rule 10.11 was obtained at the Company's Annual General Meeting held on 8 November 2023.

Issue details

---

**Number of +securities**

1,500,000

---





## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

## 4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AR3 : ORDINARY FULLY PAID	154,165,962

## 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
AR3AK : OPTION EXPIRING 13-DEC-2023 EX \$0.57	9,058,697
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
AR3AL : OPTION EXPIRING 04-JUL-2025 EX \$0.5743	500,000
AR3AE : OPTION EXPIRING 01-DEC-2024 EX \$1.44	1,600,000
AR3AJ : OPTION EXPIRING 09-MAY-2025 EX \$1.02	1,000,000
AR3AC : OPTION EXPIRING 29-JUN-2024 EX \$0.45	6,597,200
AR3AD : OPTION EXPIRING 25-JAN-2025 EX \$0.30	6,000,000
AR3AF : OPTION EXPIRING 29-JUL-2025 EX \$0.60	2,000,000
AR3AP : OPTION EXPIRING 09-MAY-2025 EX \$0.57	8,163,147
New class - code to be confirmed : Unlisted Options, exercisable at \$0.435 and expiring on 26 November 2027.	700,000
New class - code to be confirmed : Unlisted Options, exercisable at \$0.37 and expiring on 26 November 2026.	1,500,000



New class - code to be confirmed : Unlisted Options, exercisable at \$0.50 and expiring on  
26 November 2026.

1,500,000



Part 5 - Other Listing Rule requirements

---

**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

14