

1 May 2023

Secondary trading notice – notice pursuant to paragraph 708A(5)(e) of the Corporations Act 2001 (“Act”)

Australian Rare Earths Limited (“Company”) announced on 21 April 2023 that it had received firm commitments to raise A\$11.1 million via a placement of fully paid ordinary shares in the Company at an issue price of \$0.45 per share (Placement). The Company has today issued 23,595,441 fully paid ordinary shares pursuant to the Placement announced on 21 April 2023 without disclosure under Part 6D.2 of the Corporations Act.

The Company hereby gives notice under paragraph 708A(5)(e) of the Act that:

1. The Company has made an issue of 23,595,441 new ordinary shares in the Company without disclosure to investors under Part 6D.2 of the Corporations Act 2001.
2. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations.
3. As at the date of this notice the Company has complied with the provisions of Chapter 2M as they apply to the Company and section 674 of the Corporations Act; and
4. As at the date of this notice, there is no information that is ‘excluded information’ within the meaning of sections 708A(7) and 708A(8) of the Act.

Application for quotation will be lodged with the ASX following this announcement.

The Board of Australian Rare Earths authorised this announcement to be given to ASX.

Noel Whitcher
Company Secretary

For further information please contact:

AR3 Limited
Rick Pobjoy
Acting Managing Director
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About Australian Rare Earths Limited

Australian Rare Earths is committed to the timely exploration and development of its 100% owned, flagship Koppamurra Project, located in South Australia and Victoria. Koppamurra is a prospective ionic clay hosted rare earth deposit, uniquely rich in all the elements required in the manufacture of rare earth permanent magnets which are essential components in electric vehicles, wind turbines and domestic appliances.

The Company is focused on executing a growth strategy that will ensure AR3 is positioned to become an independent and sustainable source of rare earths, playing a pivotal role in the global transition to a green economy.