

ASX Release: 8 June 2022

RAREX TO PRESENT AT RESOURCES RISING STARS INVESTOR CONFERENCE

RareX Limited (ASX: REE, **RareX** or the **Company**) is pleased to advise that Managing Director, Jeremy Robinson, will be presenting at the Resources Rising Stars Investor Conference on the Gold Coast today at 9.45 am AEST / 7.45 am AWST.

The presentation slides to be delivered by Mr Robinson are attached.

Investors can watch the conference livestream at no cost by going to www.rrsinvestor.com

This announcement has been authorised by the Managing Director of RareX Limited.

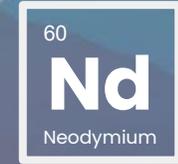
For more information, please contact:

Investors: Jeremy Robinson, Managing Director

Ph: +61 8 6383 6593

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RareX – Becoming a Top Australian Rare Earths Deposit

Resources Rising Stars – Be on the Right Side of the BOOM

June 2022

rarex.com.au

ASXREE 



Disclaimer & Competent Person's Statements



This presentation contains summary information about RareX Limited (REE) and is current as of 8 June 2022 and is authorised for release by the Board. The information in this presentation is of a general background and does not purport to be complete. This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision. REE has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this presentation. For further information, please contact Managing Director, Jeremy Robinson.

This presentation contains certain “forward-looking statements”. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains statements that are subject to risk factors associated with REE and the mining exploration industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. REE disclaim any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. To the maximum extent permitted by law, REE, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

Competent Person's Statements: The information in this presentation relating to the Mineral Resource estimate for the Cummins Range Rare Earths Project is extracted from the Company's ASX announcement dated 19 July 2021. REE confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply. The Company confirms there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7. The information in this announcement that relates to the Exploration Target is based on and fairly represents information compiled by Mr Guy Moulang, an experienced geologist engaged by RareX Limited, and is extracted from the Company's ASX announcement dated 16 February 2022. Mr Moulang is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Moulang consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. REE confirms that it is not aware of any new information or data that materially affects the information included in the Exploration Target announcement and that all material assumptions and technical parameters underpinning the Exploration Target continue to apply.

Investor Relations

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Corporate Snapshot



Capital Structure

ASX Code

REE

OTCQB

REEEF

Share Price (03.06.2022)

A\$ 0.075

Shares on issue

563m

Market Capitalisation

A\$ 43.32m

Cash & Investments (Q1-22)

A\$ 12m

Enterprise Value

A\$ 31.32m

Shareholders

Top 40 Shareholders

~40%

Number of Shareholders

~5,200

Substantial Shareholder

Simon Lee AO (6.5%)

Board and Management

Chairman

John Young

Managing Director

Jeremy Robinson

Non-Executive Director

Shaun Hardcastle

Non-Executive Director

Cameron Henry

Exploration Manager

Guy Moulang

GM Projects

James Durrant

Head of Corporate Development

Michael Prassas

Company Secretary

Oonagh Malone

Share price Information



RareX Value Proposition



Each EV & E-Mobility Solution Requires Rare Earths

Electric Trains, E-Buses, E-bikes, EV's. They all use NdPr – NdFeB permanent magnets either in the drivetrain itself or in interior applications, due to better weight-performance attributes and higher overall efficiency.

Rare Earth is a Strategic Mineral

The European, Canadian, American, Korean, Japanese and Australian Governments acknowledge how import it is do diversify the global rare earth supply chain from the global Chinese dominance (mining to magnet). In this context governmental resources and funds have been allocated to assess potential investment targets. Best recent Australian example is the \$1B government backing for Iluka's Eneabba rare earth refinery.

Becoming a Top 3 Australian Rare Earths Deposit

Substantial resource with potentially significant upside. Outstanding recent exploration results have confirmed high-grade extensions at depth and along strike. Additional drilling program commenced Q2-2022 approx. 30,000 metres.

Clear Path for Growth

Well funded, highly leveraged to the booming global rare earths sector, with a quality asset in a Tier-1 location with Tier-1 partners and a clear growth strategy to become a sustainable low carbon rare earth producer.



RareX's vision is to be one of the top world's leading rare earth material supplier outside of China for the global NdFeB permanent magnet Industry, providing high quality, sustainable, ethical produced materials and services through an integrated operation & corporate business model reflecting our ESG commitments through a continuous improvement process to our, partners, customers, shareholders, employees and to the communities in which we operate.



Adding Value at Every Step

of our journey to our projects and stakeholders

The Rare X Team



The Asset – 100% owned – Cummins Range

RARE 

Location

Kimberley region, Western Australia near the township of Halls Creek. Tier-1 mining jurisdiction.

Geology

Mineralisation is hosted in the weathered portion of the underlying carbonatite intrusion with the deposit outcropping, containing both carbonatite & pyroxenite with occasional massive glimmerite.

Resource

18.8mt at 1.15% TREO + 0.14% Nb₂O₅,¹ including 6.5mt at 1.98% TREO + 0.21% Nb₂O₅¹.

Permits & Licence

Exploration Licence obtained.
Mining application started including the required surveys.

Exploration Results

Outstanding recent results: Exploration has recently confirmed high grade extensions at depth and along strike; Exploration Target of 23Mt to 41Mt at 1.6% to 2.4% TREO².



1. Indicated 11.1Mt at 1.32% TREO + 0.17% Nb₂O₅; Inferred 7.7Mt at 0.88% TREO + 0.11% Nb₂O₅

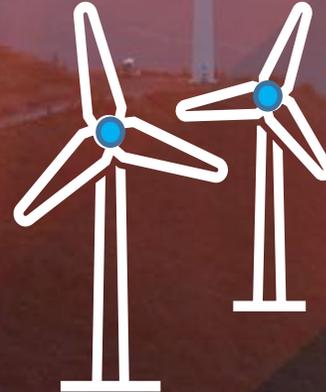
2. The potential quantity and grade of the Exploration Target is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

NdPr enabling decarbonisation of our society

NdFeB permanent magnet motors are crucial in reducing greenhouse gas emissions as they are at the heart of so many electric mobility solutions. Green, clean electric mobility solutions require ethical, sustainable, transparently produced NdPr.



Each electric vehicle contains **~0.5 - 1kg** of NdPr oxide



Each direct drive permanent magnet wind turbine requires **~200kg** NdPr oxide per megawatt

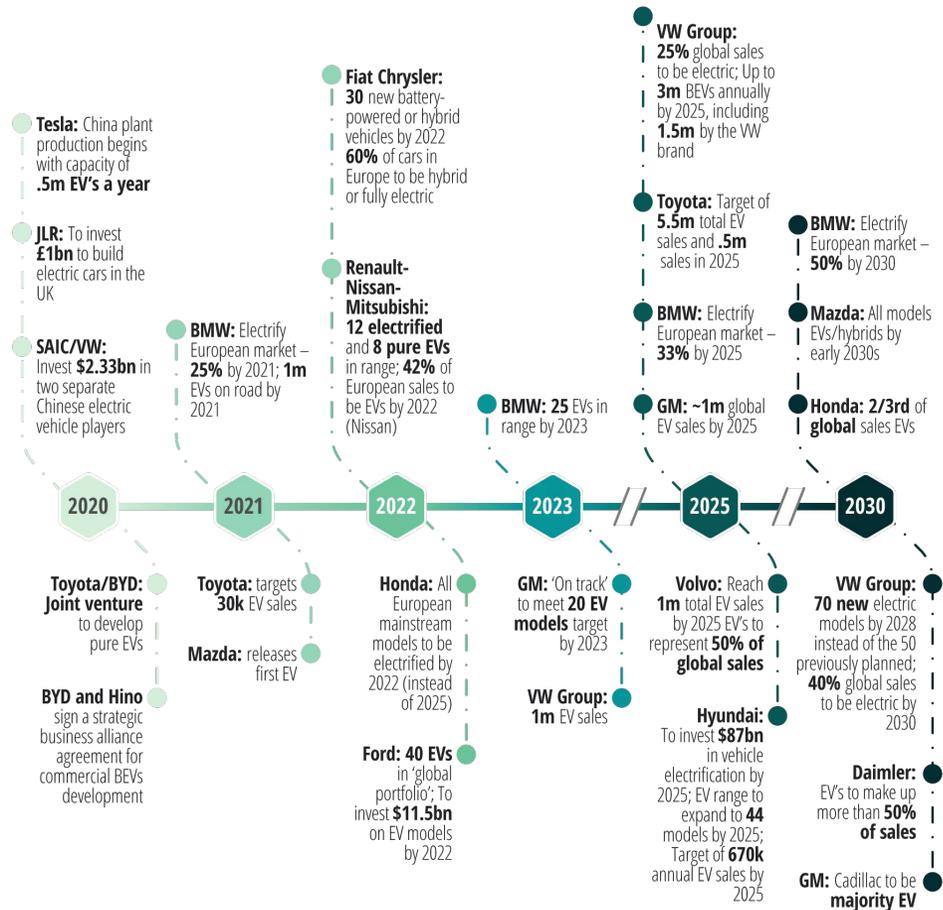


Global EV Megatrend continues to accelerate...

“ Global carmakers now target to spend **US \$515b** for EV's & batteries.

Including Tier 1 suppliers, investments should have surpassed **US\$ 1 Trillion.** ”

Timeline of Strategic OEM Targets for EVs



Automaker EV & Battery Invest Globally

European automakers lead electric vehicle and battery investments in total dollar amounts. Asian American competitors.



Original equipment manufacturer	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
BMW Group			25		15-25%					10
BAIC Group		2			1.3					50%
Changan Automobile (Group)					33					50%
Daimler		10			25%					50%
Dongfeng Motor Co	1	30%	1		1				1	1
FAW					40%					60%
Ford		40				100%*				
GM Group			22		30	1				1
Honda										40%†
Hyundai-Kia					1					
Mazda		1			29					5%
Renault-Nissan		20		20%						
Maruti Suzuki		1								1.5
SAIC					30%					30
Stellantis					38%*					70%*
Toyota Group					31%**					35%**
Volkswagen		1			15					>1
					20%					70%*
					3					50%**
					75					
Volvo (Geely Group)	1	1	1	1	50%					100%*

■ % of sales electric
■ Annual sales (million)
■ New EV models (number)
■ Cumulative sales (million)

* European market only
 ** Chinese and US markets only
 † Includes both EVs and FCEVs

Supported by global legislation to drive net zero targets and to ban the internal combustion engines



“ More and more countries have a clear roadmap to phase out internal combustion engine (ICE) vehicles. **More than 30 countries** have clear **electrification targets** or **ICE bans** for cars. ”



● 2025 ● 2026 ● 2027 ● 2030 ● 2032 ● 2035 ● 2040

Country	Year	Detail
Norway	2025	New vehicles
South Korea	2025	New vehicles
Belgium	2026	New company vehicles
Austria	2027	New taxis or car shares
Washington	2027	Government fleet
Slovenia	2030	New vehicles
Iceland	2030	New vehicles
Netherlands	2030	New vehicles
Denmark	2030	New vehicles
Ireland	2030	New vehicles
Israel	2030	New vehicles
Sweden	2030	New vehicles
India	2030	New vehicles
Germany	2030	New vehicles
United Kingdom	2030	New vehicles
Scotland	2032	New vehicles
Japan	2035	New vehicles
California	2035	New vehicles
China	2040	New vehicles
Singapore	2040	New vehicles
Sri Lanka	2040	New vehicles
Taiwan	2040	Bus (2030), motorcycle (2035), car (2040)
Canada	2040	New vehicles
France	2040	New vehicles
Spain	2040	New vehicles
Portugal	2040	New vehicles
Egypt	2040	New vehicles
New Jersey	2040	New vehicles
District of Columbia	2045	Government and private fleet
Costa Rica	2050	New vehicles
Colorado	2050	New vehicles

Translating into an emerging deficit of NdPr supply



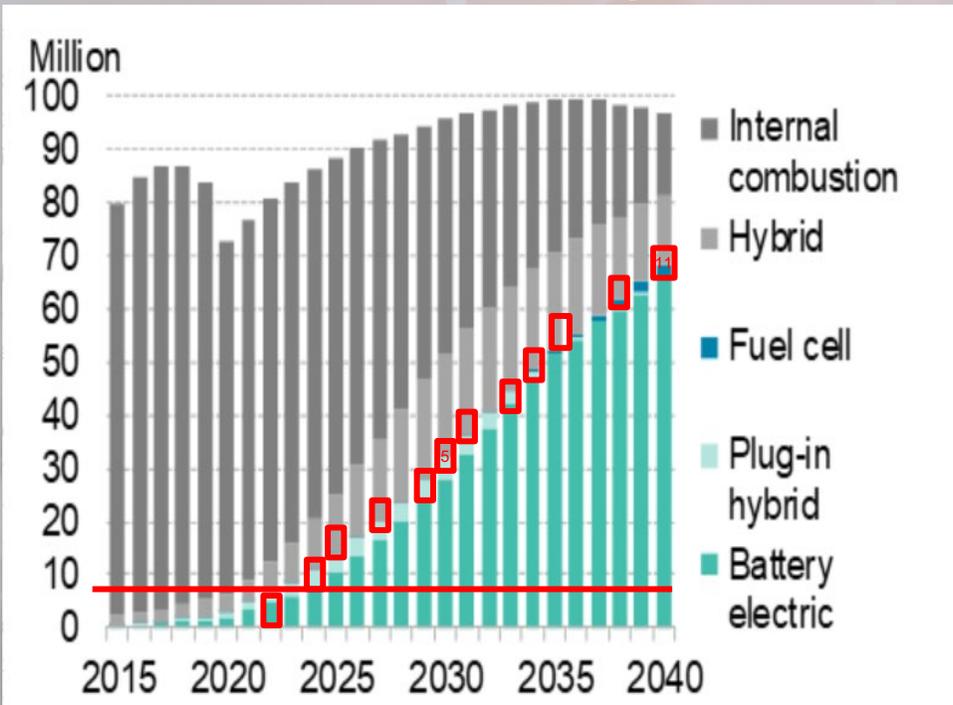
“

Each **electric vehicle** requires **~1 kg NdPr oxide** for the drivetrain solution and accessories.

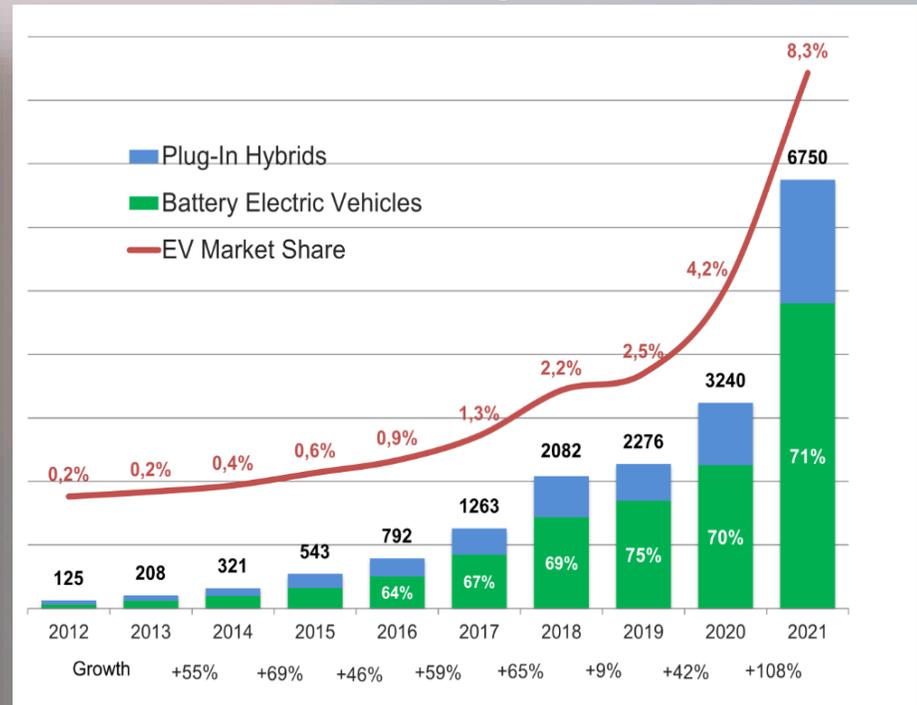
With **every incremental, additional sales of 5.5m EVs** the world needs **another Rare earth producer equivalent to the annual output of Lynas*** By 2030 the worlds needs ~5, by 2040 ~11 additional producers.

”

WW PASSENGER CARD OUTLOOK / BNEF



Global BEV & PHEV SALES / EV VOLUMES



*2021 Lynas: 15761 REO = 5,462 NdPr oxide
<https://cleantechnica.com/2021/01/02/31-countries-states-and-cities-have-ice-bans-in-place/>
<https://www.ev-volumes.com/country/total-world-plug-in-vehicle-volumes/>

The Team



Jeremy Robinson
Managing Director

is the founder of RareX that was acquired by Sagon. Mr Robinson has worked in both the capital markets and in-house for junior and mid-cap mining companies for the past 15 years. Mr Robinson is an experienced mining executive having held senior roles at Mungana Goldmines Limited and Apex Minerals Limited. Mr Robinson holds a Bachelor of Commerce from the University of Western Australia majoring in Corporate Finance, Investment Finance and Marketing.



James Durrant
General Manager Projects

James is a Mining and Mechanical Engineer with a background in Tier 1 and Junior mining company operational leadership and project development, across Africa and Australia, having started his career with BHP Billiton. James is experienced in greenfield project development from exploration through to development. His experience includes leading the engineering, socio-environmental and infield investigation programmes



Guy Moulang
Head of Exploration

Mr Guy Moulang has more than 15 years' experience in technology metals, base metals and gold exploration. Mr Moulang has a Bachelor of Science from James Cook University and is a Member of the Australian Institute of Geoscientists (AIG). Mr Moulang spent 10 years at Kagara Ltd where he played an integral role in taking Kagara from an ASX-listed junior to an ASX 200 company with a market capitalisation of A\$1.5b.



Gavin Beer
Lead Consultant
Metallurgist

Mr Gavin Beer has more than 30 years' experience in technical and operational roles in the mining industry with the last 12 being exclusively within the Rare Earth and Technology Metals sector. Mr Beer is a Chartered Professional and a Member of the Australian Institute of Mining and Metallurgy and is qualified as a Competent Person for both JORC and NI 43-101 reporting with respect to his metallurgical expertise.



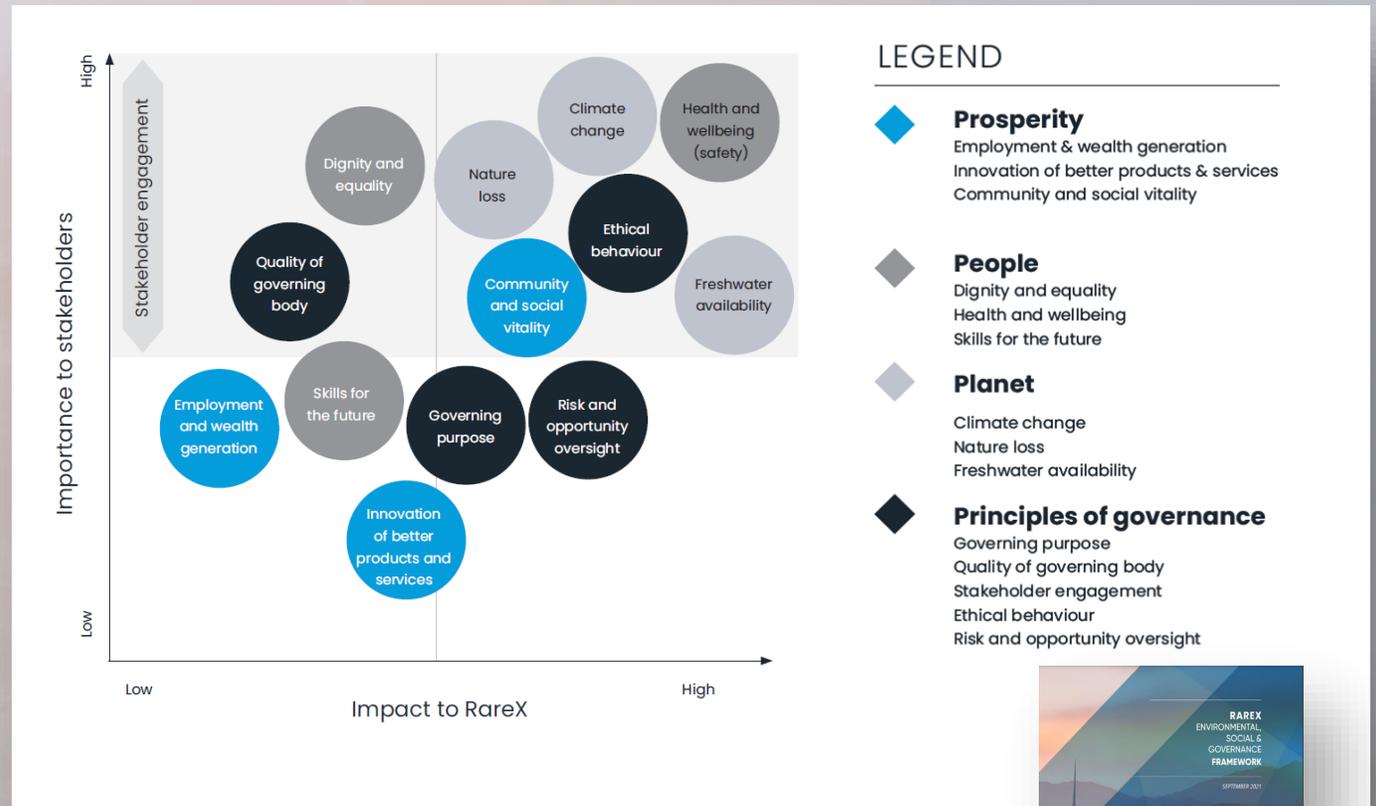
Michael Prassas
Head of Corporate
Development

Michael is a highly-experienced sales, marketing, and business development manager with a deep interest in the transition to a zero-carbon economy and the advancement of the e-mobility industry – drawing on more than 25 years' experience in the automotive & rare earth sectors. He has held management roles at AW Europe in Germany, TomTom, BP in Netherlands, Solvay/ Rhodia in France and Peak Resources & Hastings in Australia.

Our ESG Commitment



- RareX announced its Maiden ESG framework in September 2021 developed in conjunction with industry leader PricewaterhouseCoopers
- RareX has aligned itself with the World Economic Forum “WEF” Principles
- RareX already contributes 3.5% of its annual exploration expenditure the Kimberley sustainable development trust for the benefit of the Jaru People on whose land it operates



RareX has an important role to play in supplying rare earth minerals that are crucial for the low carbon economy, such as electric vehicles and wind turbines, as well as advanced technology for telecommunications and military purposes



ESG Framework



RareX Investment Proposition

The Right Market & Timing

- Strong connection to the decarbonisation and Co2 reduction roadmaps and rising regulatory requirements and targets across the globe
- NdPr price Dom. China +300%; **US\$ 48** (12.10.20) to **US\$ 143** (2.6.22)
- Strong governmental financing support for critical materials and in particular for rare earths projects

The Right Company

- Well-funded with cash and investments
- RareX EPV compared to its peers is significantly undervalued

The Right Project & Jurisdiction

- Significant Exploration Target of 23-41Mt at 1.6-2.4% TREO
- Confirmation of high-grade primary mineralisation
- Massive resource growth expected in 2022

The Right Team

- Recent addition of Michael Prassas to the team
- + further continuous team expansion planned

<https://www.asianmetal.com/RareEarthsPrice/RareEarths.html>

“ Rare earth and NdPr (Neodymium and Praseodymium) are an integral part of the electric mobility and renewable energy thematic. NdPr is a core enabler of highly efficient electric rare-earth NdFeB permanent magnet synchronous motors, a core pillar for the global decarbonisation and Co2 reduction roadmaps of our governments and industries. As the global green transformation continues to accelerate and governments clearly have expressed their desire to support diversification of the global rare earth supply chain, RareX is confident to play a vital role in this market to mitigate the upcoming emerging NdPr supply shortage. ”

Adding Value at Every Step

Jeremy Robinson

RareX Founder and Managing Director



The Asset – Current JORC Resource



- A large Rare Earth – Niobium – Phosphate rich carbonatite deposit located in the Kimberley region of Western Australia
- Significant global Indicated and Inferred JORC Resource **18.8Mt** at **1.15% TREO** + 0.14% Nb₂O₅
- High-grade tonnes to **6.5Mt at 1.98 % TREO (inc. 0.38% NdPr) + 0.21% Nb₂O₅**
- Indicated Resource of 11.1Mt at 1.3% TREO + 0.17% Nb₂O₅

0.5% Cut Off	Tonnes Mt	TREO %	NdPr %	Nb ₂ O ₅ %	HREO ppm
Indicated	11.1	1.34	0.27	0.17	830
Inferred	7.7	0.88	0.18	0.11	540
Total	18.8	1.15	0.23	0.14	711

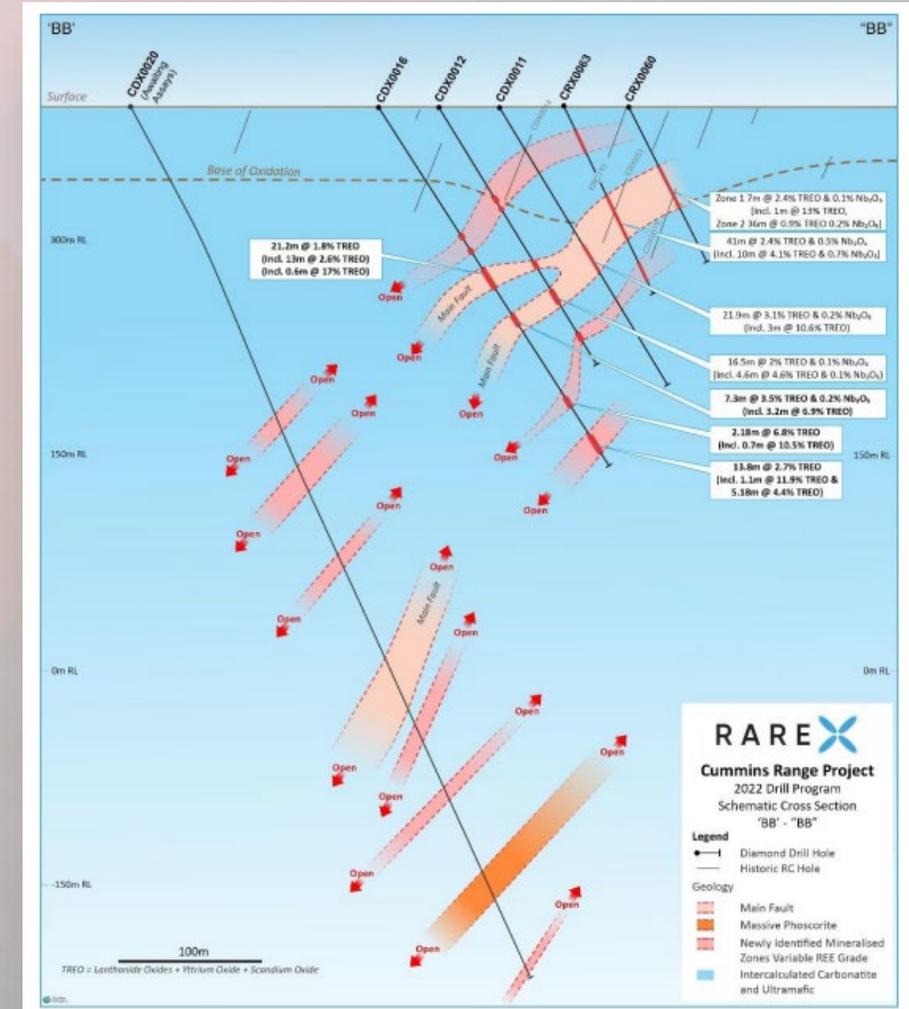
1.0% Cut Off	Tonnes Mt	TREO %	NdPr %	Nb ₂ O ₅ %	HREO ppm
Indicated	4.9	2.11	0.41	0.23	1,150
Inferred	1.6	1.60	0.31	0.16	800
Total	6.5	1.98	0.38	0.21	1,060

Confirming Exploration Target



Major Extension of Mineralisation

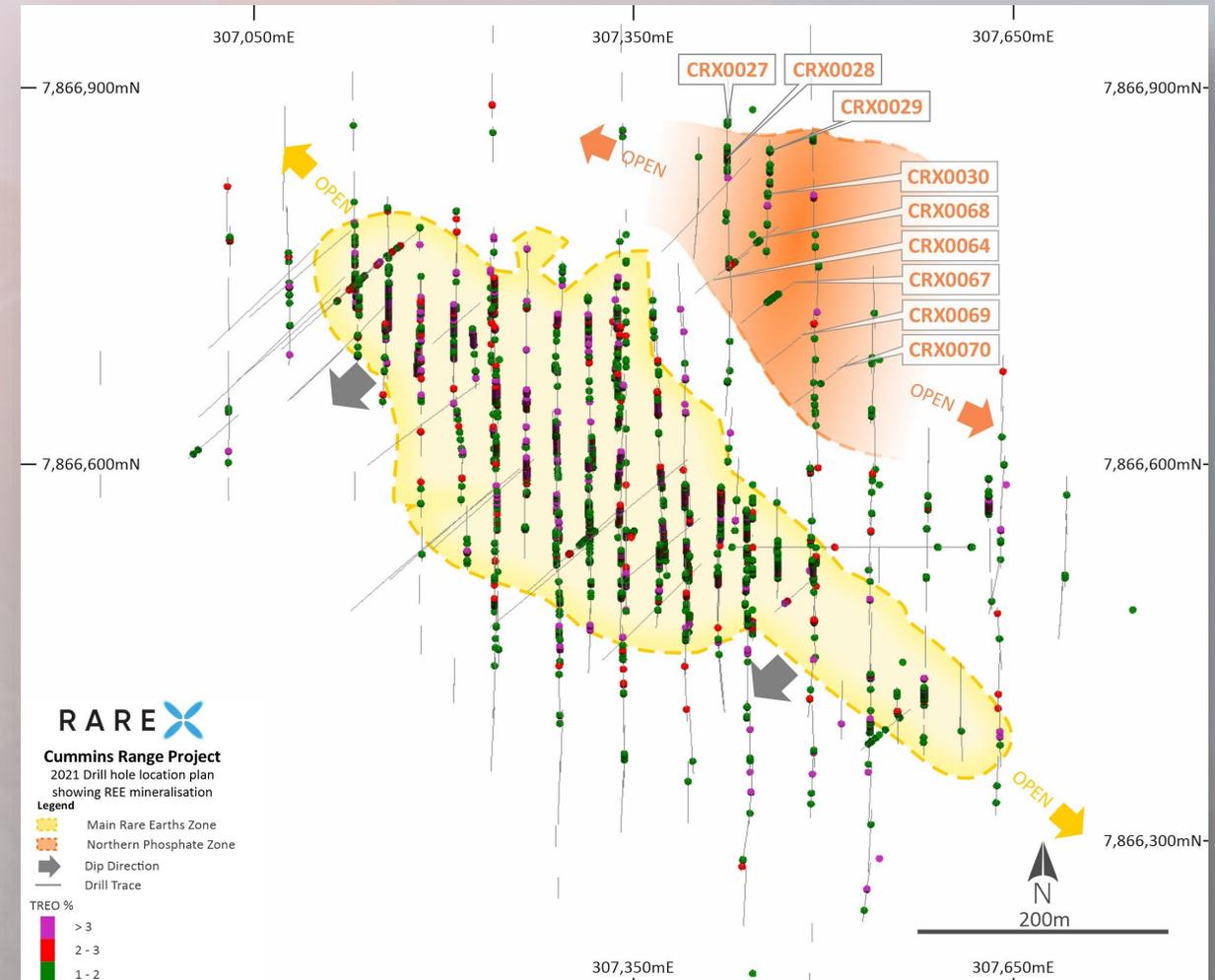
- Significant visual mineralisation intersected in all three diamond holes drilled to date
 - CDX0020 has intersected mineralisation 250m down-dip of CDX0016 (which intersected a cumulative total of 51m at 2.5% TREO) in the main fault position
 - CDX0020 also finished in mineralisation, extending the known mineralisation to at least 500m below surface
 - Logging of CDX0020 has been completed, with assays awaited
 - Two drill rigs operating (one diamond and one RC rig) with further rig to arrive mid-June
- **Exploration Target of 23Mt to 41Mt at 1.6% to 2.4% TREO is in addition to current resource of 18.8Mt at 1.15% TREO**



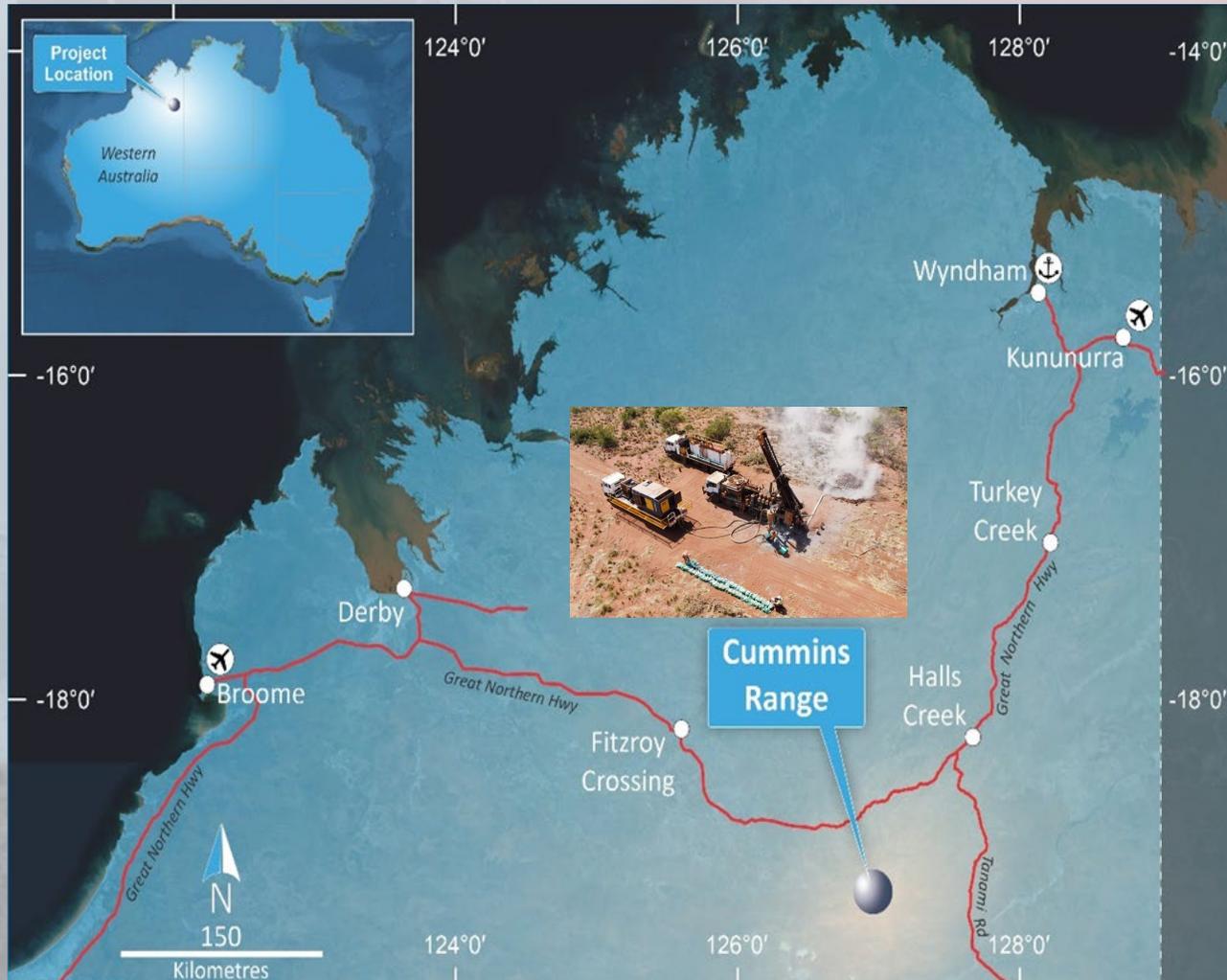
New Northern Phosphate Zone



- **Diamond hole CDX0015 intersected what is now referred to as the “Northern Phosphate Zone”, with a spectacular intercept of:**
 - 71m at 15% P_2O_5 from 71.5m down-hole
- **This is the first time that primary phosphate mineralisation has been intersected at Cummins Range**
- **Previous drilling in the northern area intersected wide zones of supergene mineralisation, demonstrating the potential scale of the system:**
 - CRX0027 102m at 18% P_2O_5
 - CRX0028 94m at 11% P_2O_5
 - CRX0029 87m at 19% P_2O_5
 - CRX0030 97m at 19% P_2O_5



Study Work



Consultant	Scope
Project Lead RareX	GM Projects Mr James Durrant
Gavin Beer	Rare Earth Element, metallurgical and general technical counsel
Primero	Lead consultant. Process design and cost estimation
METS Group	Metallurgical programme lead
Mining Plus	Pit design, pit optimisation mining method
AMC	Geometallurgical modelling
Rapallo	ESG integration, stakeholder engagement, approvals and permitting
Advisian	Hydrogeology
PWC	ESG integration

Directors

John Young
Jeremy Robinson
Shaun Hardcastle
Cameron Henry

Non-Executive Chairman
Managing Director
Non-Executive Director
Non-Executive Director

Company Secretary

Ms Oonagh Malone

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