ASX / MEDIA ANNOUNCEMENT **30 October 2020**

September 2020 Quarterly Activities Report

Another strong quarter for RareX as Cummins Range delivers spectacular high-grade rare earths and niobium intercepts and Trundle JV partner raises $5.33m and restarts drilling

HIGHLIGHTS

- 6,146m RC drill program completed at the Cummins Range Rare Earths Project
- Spectacular wide, high-grade intercepts returned from initial RC holes
- Grades and widths well above the Resource grade
- Assays awaited for 39 holes
- Planning completed for drilling at Weld North Rare Earths Project, commencing in November
- Trundle JV partner Kincora Copper completed a $5.33m capital raising
- Trundle drilling program substantially expanded with a further 17 diamond holes planned
- Numerous nickel-copper-PGE targets identified at the Byro East Project in WA
- RareX well funded to execute strategy with $4.7 million in cash and cash equivalents

Cummins Range Rare Earth Project

In July 2020, RareX commenced a 6,000m Reverse Circulation in-fill and extensional drilling program at its 100%-owned **Cummins Range Rare Earths Project** in the Kimberley Region of Western Australia. The commencement of drilling marked an important milestone for the Company and the project, as this is the first time it has been drilled since 2011.

The mineralisation at Cummins Range is hosted within the weathered laterite horizon above the carbonatite intrusion – a similar geological setting to the world-class Mt Weld Rare Earths Deposit owned by Lynas Corporation (ASX: LYC).

RareX acquired the Cummins Range Project in late 2019 and quickly completed a geophysical program to define drill targets. Drilling was originally scheduled to begin in April but was delayed due to the onset of the COVID-19 pandemic.

The drilling program was completed by late August, with the program comprising a total of 58 holes for 6,146m of Reverse Circulation (RC) drilling. Drilling was successful in defining the Resource in the known areas and extending the mineralisation, primarily at depth, with the deepest hole intersecting weathered carbonatite to a depth of 150m.

Figure 1 – Recently completed RC drilling at Cummins Range

Logging of the drill chips also identified a NW-SE striking breccia fault zone for the first time, which represents a likely control on both the higher grade mineralisation in the weathered material and a target for primary mineralisation as it is likely to be a conduit for mineralisation and has never been tested at depth.

Preliminary XRF work also identified the presence of abundant niobium in the drill holes. Niobium, as well as phosphate, are common in carbonatite deposits as both primary and by-product minerals.

On the 30 September, RareX reported the first batch of assays received from the program, with assays from the first three RC holes returning results significantly above the resource grade, including spectacular widths and grades in both CRX0002 and CRX0003.

These holes respectively intersected significant shallow zones of mineralisation including 41m at 4% TREO from 29m and 36m at 4.6% TREO from surface including an ultra-high-grade zone of 3m at 25.1% TREO.

Interestingly, appreciable silver was also detected in some of the assays and favorable geology for other precious metals was encountered during the program. As a result, additional assaying for gold and PGEs will also be undertaken.

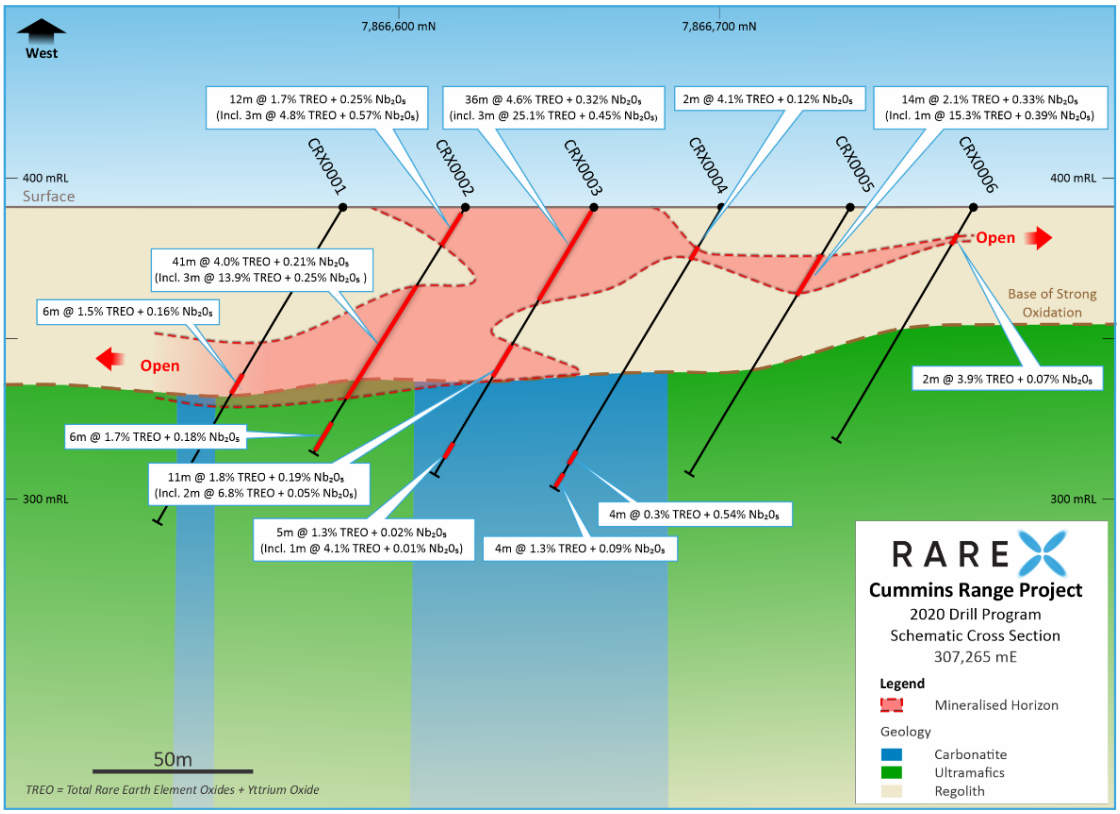

Figure 2 – Cummins Range Cross Section 307265E

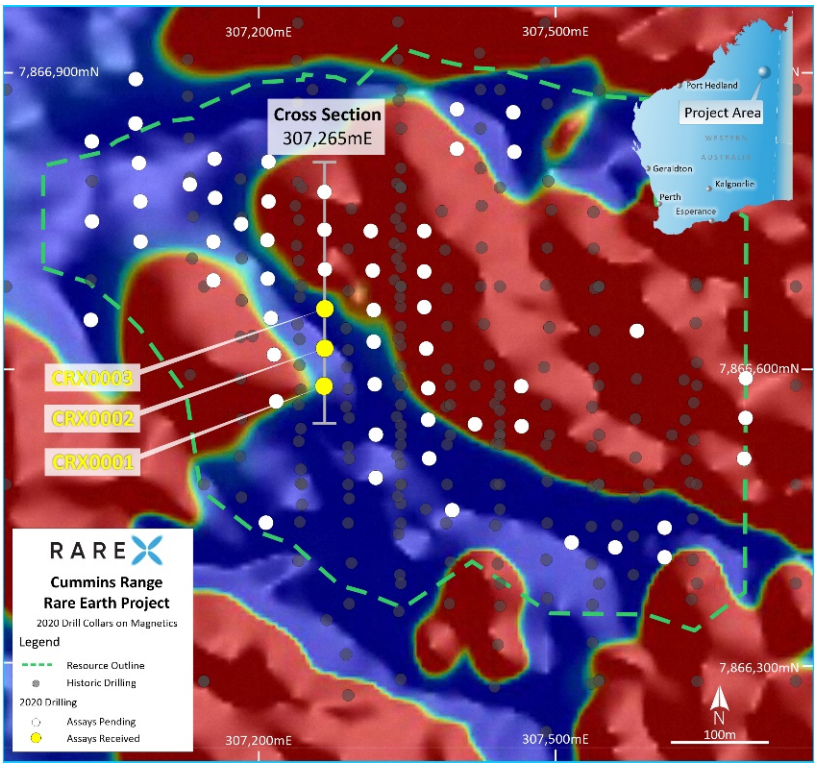

Figure 3 – Cummins Drill Collar Location Plan

WELD NORTH RARE EARTHS PROJECT

During the quarter planning was completed for the upcoming drill program at Weld North, now scheduled for November.

NSW COPPER-GOLD PROJECTS

During the quarter, RareX's JV partner, Kincora Copper, completed a $5.33 million capital raising to accelerate drilling activities at the Trundle Project and also confirmed details of a substantial expansion of its drilling program, with a further 17 diamond drill holes planned targeting the discovery of an economic porphyry copper-gold deposit and/or skarn deposit.

Kincora also reported further encouragement from recent diamond drilling at the Mordialloc prospect, with results from recently completed holes reported in this announcement.

The Mordialloc Prospect

Assay results from Kincora's first hole (TRDD002) at the Mordialloc target confirmed historical drilling results and returned metal grades comparable to the distal zones of the Northparkes and Cadia-Ridgeway porphyry deposits, within inner-to-outer propylitic style hydrothermal alteration.

These results, together with previously untested industry-leading "Typhoon" Induced Polarisation (IP) and magnetic surveys completed by previous explorer High Powered Exploration (HPX), and anomalous and increasing copper, gold and molybdenum grades towards the end of CTD006 (hole ending at 524m) encouraged Kincora to step out approximately 150m to the south of TRDD002 with drill hole TRDD005 (the second Kincora hole at the Mordialloc target).

TRDD005 was drilled to 958m and returned multiple broad zones of anomalous copper, gold and molybdenum, including localized moderate to higher grade intervals. A summary of anomalous assay results and notable intervals is shown in Table 4.

Significantly, a relatively shallow and previously unidentified skarn was also intersected in TRDD005 (including 12m at 0.33g/t Au and 0.29% Cu from 138m, including 2m at 1.4g/t Au and 1% Cu from 142m).

While returning anomalous and encouraging mineralization and alteration, the drill hole is interpreted to have been drilled to the east away from the targeted mineralized quartz monzonite porphyry complex – see Figure 4.

The favorable higher-grade results from TRDD005, coupled with significant grades from prior drill hole CTD006 (44m @ 0.15% Cu, 0.12g/t Au and 41ppm Mo) encouraged Kincora to drill TRDD006 to the west.

Propylitic alteration and surface mineralization have also been identified at surface in this area, and rock chip samples were collected and are currently being assayed. Together with the results from TRDD005 and TRDD006, this supports the concept of multiple mineralizing positions and

phases of intrusions, with the potential for the discovery of a near-surface finger porphyry deposit.

Drill hole TRDD006 is ongoing at 727m depth with encouraging alteration and visual sulphides (including chalcopyrite) having been intersected, supporting the concept of close proximity to a potassic and higher grade core of the targeted system.

The first drill hole at the Mordialloc target (TRDD002) is proposed to be reopened and extended as interpretation of the alteration and assay results suggest these may represent the halo of a mineralized porphyry intrusion system.

Further drilling in addition to the ongoing hole TRDD006 and the extension of TRDD002 is proposed to aggressively test the targeted finger porphyry setting and potential clustering of associated mineralized systems across a significant strike where anomalous surface and end of hole geochemistry, and geophysics are complementary – see Figure 3.

Similar vectoring from drill hole alteration indicators was the exploration approach that was the key to the discovery of Cadia-Ridgeway, the majority of the Northparkes deposits and also Alkane Resources' recent discovery at Boda.

The Trundle Park Prospect

The Company's first drill hole (TRDD001) intersected multiple significantly mineralized skarn zones including 51m @ 1.17 g/t gold and 0.54% copper from 39m and 18m @ 0.53 g/t gold and 0.05% copper from 284m. TRDD001 also intersected broad anomalous mineralization (including 21.1m @ 0.25 g/t Au and 0.03% Cu from 664m to end of hole) in the outer zone of the targeted adjacent porphyry intrusion system.

Kincora's second follow-up drill hole (TRDD004) was drilled 269m to the west of TRDD001, a considerable step-out, and was completed to 694m targeting a blind finger porphyry and not targeting the previously intersected high-grade skarn mineralization in TRDD001.

TRDD004 did not intersect any skarn alteration and is interpreted to have intersected volcanics intruded by monzodiorite and monzonite across a fault block with minor potassic alteration at the bottom of the hole – anomalous results presented in Table 3. Such a fault setting is not uncommon in other Ordovician age porphyry systems in the Macquarie Arc and TRDD004 has assisted understanding of the fault blocks and potential preservation levels within the Trundle Park target.

The Bayley's Prospect

Drill-hole TRDD003 was completed to 721.5m at the Bayley's target, confirming an interpreted fertile porphyry setting with zones of anomalous mineralization within the targeted quartz monzonite porphyry – see Table 2.

Further potential remains within the Bayley's target zone, with drilling proposed in the second stage of the ongoing drilling program seeking to test the standalone potential for a finger porphyry within the larger northern Mordialloc intrusive complex.

However, due to encouraging results with TRDD002 and TRDD005, combined with access (lambing) and permit constraints, a second hole was not completed during Phase 1 of Kincora's maiden drilling program.

BYRO EAST PROJECT

During the quarter, RareX announced that it had identified numerous nickel-copper-PGE targets on its 100%-owned **Byro East Project**, located in the Western Gneiss Terrane approximately 300km north-west of Geraldton in WA.

RareX applied for tenements E09/2386 and E09/2387 in January 2020 prior to the Julimar discovery in March. RareX initially applied on the basis of the tenure containing some of the highest and most consistent Rare Earth Element (REE) geochemical anomalies in the state as part of the GSWA dataset.

The REE anomalies are proximal to a circular feature in the state-wide magnetics interpreted to be an intrusion, possibly a carbonatite.

Further review of publicly available data undertaken by the Company has identified that the tenure contains extensions of the enigmatic Milly Milly Intrusion and multiple other ultramafic intrusions contained within the Byro East ultramafic corridor and the Brockman ultramafic corridor.

At least one Ni-Cu-PGE gossan is noted as being present on the tenure that requires follow-up, given that most of the exploration has been conducted on the Milly Milly intrusion because of its size and affinities to the very large Jinchuan deposit in China, meaning that much of the Eastern and Brockman corridor has been overlooked.

Following the Julimar discovery by Chalice Gold Mines (ASX: CHN) in March 2020, other companies have applied for tenure in the region including Chalice, Buxton, and other private companies.

Similarities have been drawn between the quartzites in the Narryer Terrane and the quartzites in the York-Toodyay area near Perth, where the Julimar discovery has been made.

Geochronology investigations have found similar aged rocks and the concept of the "Western Gneiss Terrain" along the western edge of the Yilgarn Craton (Figure 1) has led to renewed interest in the Ni-Cu-PGE exploration potential of this terrain.

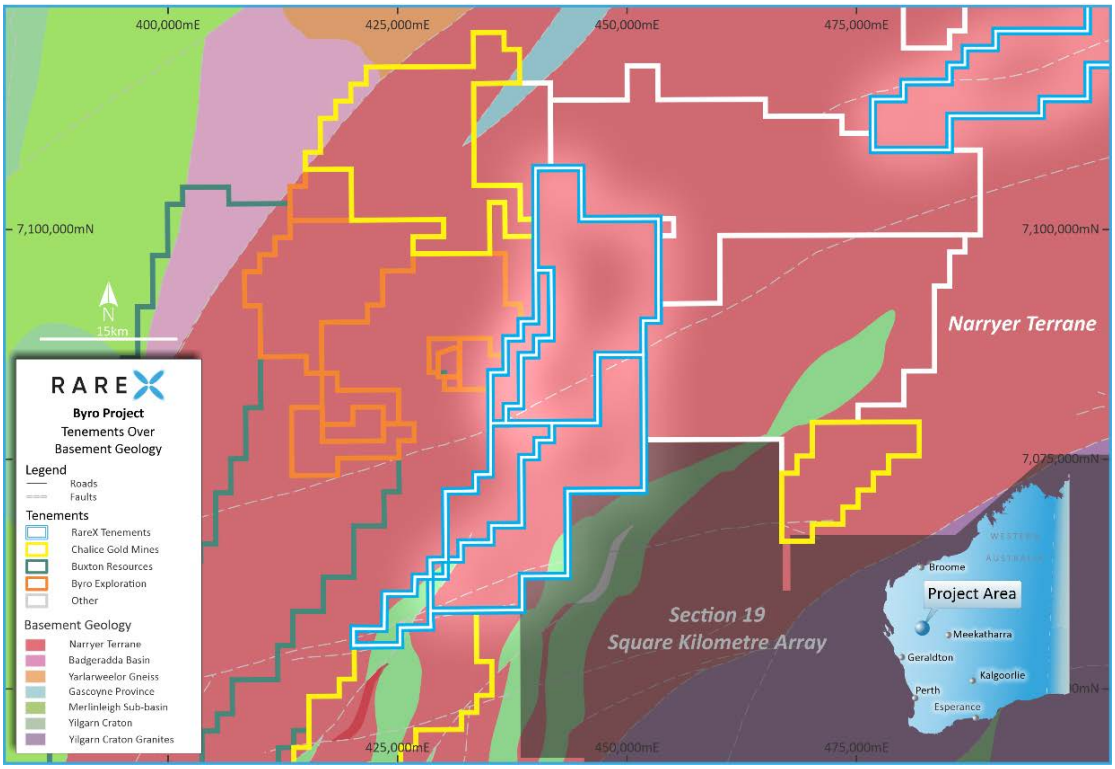

Figure 4: Byro East Project competitor map

RareX has now begun collating all previous exploration data and reprocessing historical geophysical data ahead of the ground being granted in the coming months, with ground-based exploration expected to follow on from Cummins Range and Weld North later this year.

ORANGE EAST

RETAINED 100% OWNERSHIP OF ORANGE EAST

In the first quarter of 2020, the Company announced that it had retained 100% of the Orange East tenement (EL8442), located near the advanced McPhillamys Gold Project in NSW, from Alkane Resources Limited (**Alkane**).

RareX is currently compiling all previous exploration data and looks forward to updating the market on its proposed exploration plan for this project.

MOROCCO COBALT PROJECTS

No further work was undertaken on the Moroccan projects during the quarter.

LEOGANG PROJECT, AUSTRIA

No further work was undertaken on the Moroccan projects during the quarter.

CORPORATE & FINANCE

The Company remains well funded with $4.7 million in cash and equivalents at the end of the September Quarter.

This quarterly report has been approved for release by the Board of RareX Limited.

For further information, please contact:

Jeremy Robinson
Managing Director

Competent Persons Statement

Information in this release that relates to current Exploration Results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Guy Moulang, an experienced geologist consulting for RareX Limited. Mr Moulang is a Member of the Australian Institute of Geoscientist and has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 release of the matters based on his information in the form and context in which it appears. The Company confirms the information has not materially changed since first being report to the ASX.

Cummins Range Rare Earths Project

Cummins Range is located approximately 130km south west of Halls Creek township and airstrip in Western Australia and is 120km from the Great Northern Highway which runs from Port Hedland to Wyndham. Cummins Range is recognised as one of only two known rare earth bearing carbonatites in Australia with the other being Mt Weld owned by Lynas Corporation Ltd. Cummins Range has potential for high Neodymium and Praseodymium enrichment. No drilling has occurred at Cummins Range since 2011 with indications that the mineralisation remains open at depth and along strike.

The Trundle Project

The Trundle Project is located 30km west of the China Molybdenum Company Limited (China Moly) operated Northparkes copper-gold project, which is Australia's second largest porphyry mine (behind Newcrest's Cadia, also located in the Macquarie Arc).

China Moly acquired an 80% interest in Northparkes from Rio Tinto in July 2013 for US$820 million (Sumitomo retaining a 20% minority interest) and has since undertaken a material expansion of production and extension of mine life.

Trundle hosts the inferred westerly rift of the Northparkes Igneous Complex with extensive evidence of porphyry and skarn-style copper-gold mineralisation across a 12.5km strike associated with Ordovician intrusive centres similar to the Northparkes and Cadia deposits and mines.

Appendix 1: RareX Limited Interests in Mining Tenements

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 September 2020.

Australian Tenement Schedule				
State	Project	Lease No	RareX interest	Note
WA	Cummins Range	E80/5092	100%	
WA	Cummins Range Extension	E80/5372	100%	Application
WA	Byro	E09/2386	100%	Application
WA	Byro	E09/2387	100%	Application
WA	Byro	E09/2408	100%	Application
WA	Byro	E09/2409	100%	Application
WA	Byro	E09/2443	100%	Application
WA	Weld North	E38/3455	100%	
WA	Weld North	E38/3530	100%	Application
WA	Weld North	E38/3531	100%	Application
WA	Mt Mansbridge	E80/5430	100%	Application
WA	Hong Kong	EL 47/3566	30%	
NSW	Condobolin	EL 7748	35%	
NSW	Cundumbul	EL 6661	35%	
NSW	Fairholme	EL 6552	35%	
NSW	Fairholme	EL 6915	35%	
NSW	Trundle	EL 8222	35%	
NSW	Jemalong	EL 8502	35%	
NSW	Orange East	EL 8442	100%	

Austrian Tenement Schedule – Leogang - RareX First Priority			
Designation	Reference Meridian	Cadastral Municipalities	
		Centre in the Cadastral Municipality	Other Cadastral Municipality Concerned
51/17/S (CLY-LEOG-003)	M 31	Schwarzleo	
56/17/S (CLY-LEOG-008)	M 31	Schwarzleo	Sonnberg, Pirzbichl
57/17/S (CLY-LEOG-009)	M 31	Schwarzleo	Grießen
58/17/S (CLY-LEOG-010)	M 31	Schwarzleo	Grießen
64/17/S (CLY-LEOG-016)	M 31	Schwarzleo	Grießen
68/17/S (CLY-LEOG-020)	M 31	Grießen	
71/17/S (CLY-LEOG-023)	M 31	Grießen	
74/17/S (CLY-LEOG-026)	M 31	Grießen	Hoch filzen
78/17/S (CLY-LEOG-030)	M 31	Schwarzleo	
79/17/S (CLY-LEOG-031)	M 31	Schwarzleo	Saalbach
80/17/S (CLY-LEOG-032)	M 31	Schwarzleo	Saalbach
81/17/S (CLY-LEOG-033)	M 31	Schwarzleo	Grießen, Hoch filzen, Fieberbrunn
82/17/S (CLY-LEOG-034)	M 31	Schwarzleo	Saalbach
83/17/S (CLY-LEOG-035)	M 31	Schwarzleo	Fieberbrunn
84/17/S (CLY-LEOG-036)	M 31	Schwarzleo	Fieberbrunn, Saalbach
85/17/S (CLY-LEOG-037)	M 31	Fieberbrunn	
86/17/S (CLY-LEOG-038)	M 31	Fieberbrunn	Hoch filzen
87/17/S (CLY-LEOG-039)	M 31	Fieberbrunn	
88/17/S (CLY-LEOG-040)	M 31	Fieberbrunn	
89/17/S (CLY-LEOG-041)	M 31	Fieberbrunn	
90/17/S (CLY-LEOG-042)	M 31	Fieberbrunn	Saalbach
91/17/S (CLY-LEOG-043)	M 31	Fieberbrunn	
92/17/S (CLY-LEOG-044)	M 31	Fieberbrunn	
93/17/S (CLY-LEOG-045)	M 31	Fieberbrunn	
94/17/S (CLY-LEOG-046)	M 31	Fieberbrunn	
95/17/S (CLY-LEOG-047)	M 31	Fieberbrunn	Saalbach
96/17/S (CLY-LEOG-048)	M 31	Fieberbrunn	

98/17/S (CLY-LEOG-050)	M 31	Fieberbrunn	
99/17/S (CLY-LEOG-051)	M 31	Fieberbrunn	Saalbach
101/17/S (CLY-LEOG-053)	M 31	Fieberbrunn	
103/17/S (CLY-LEOG-055)	M 31	Fieberbrunn	
104/17/S (CLY-LEOG-056)	M 31	Fieberbrunn	
105/17/S (CLY-LEOG-057)	M 31	Fieberbrunn	
106/17/S (CLY-LEOG-058)	M 31	Fieberbrunn	
107/17/S (CLY-LEOG-059)	M 31	Fieberbrunn	
108/17/S (CLY-LEOG-060)	M 31	Fieberbrunn	
109/17/S (CLY-LEOG-061)	M 31	Fieberbrunn	
110/17/S (CLY-LEOG-062)	M 31	Fieberbrunn	
111/17/S (CLY-LEOG-063)	M 31	Fieberbrunn	
112/17/S (CLY-LEOG-064)	M 31	Fieberbrunn	
114/17/S (CLY-LEOG-066)	M 31	Fieberbrunn	
115/17/S (CLY-LEOG-067)	M 31	Fieberbrunn	
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131/17/S (CLY-LEOG-083)	M 31	Fieberbrunn	
132/17/S (CLY-LEOG-084)	M 31	Fieberbrunn	
133/17/S (CLY-LEOG-085)	M 31	Fieberbrunn	
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135/17/S (CLY-LEOG-087)	M 31	Fieberbrunn	
136/17/S (CLY-LEOG-088)	M 31	Fieberbrunn	
137/17/S (CLY-LEOG-089)	M 31	Fieberbrunn	Aurach
138/17/S (CLY-LEOG-090)	M 31	Fieberbrunn	Aurach
139/17/S (CLY-LEOG-091)	M 31	Fieberbrunn	
140/17/S (CLY-LEOG-092)	M 31	Fieberbrunn	
141/17/S (CLY-LEOG-093)	M 31	Fieberbrunn	Saalbach
142/17/S (CLY-LEOG-094)	M 31	Fieberbrunn	
143/17/S (CLY-LEOG-095)	M 31	Hochfilzen	Grießen
144/17/S (CLY-LEOG-096)	M 31	Hochfilzen	Grießen
145/17/S (CLY-LEOG-097)	M 31	Fieberbrunn	Saalbach
146/17/S (CLY-LEOG-098)	M 31	Fieberbrunn	
147/17/S (CLY-LEOG-099)	M 31	Fieberbrunn	
148/17/S (CLY-LEOG-1OO)	M 31	Fieberbrunn	

Austrian Tenement Schedule – Kitzbuhel - RareX First Priority			
Designation	Reference Meridian	Cadastral Municipalities	
		Centre in the Cadastral Municipality	Other Cadastral Municipality Concerned
38/17/T (CLY- KITZ-001)	M 31	Fieberbrunn	
39/17/T (CLY- KITZ -002)	M 31	Fieberbrunn	
40/17/T (CLY- KITZ -003)	M 31	Fieberbrunn	
41/17/T (CLY- KITZ -004)	M 31	Fieberbrunn	
42/17/T (CLY- KITZ-005)	M 31	Fieberbrunn	
43/17/T (CLY- KITZ-006)	M 31	Fieberbrunn	
44/17/T (CLY- KITZ -007)	M 31	Fieberbrunn	

45/17/T (CLY- KITZ -008)	M 31	Fieberbrunn	
46/17/T (CLY- KITZ -009)	M 31	Fieberbrunn	
47/17/T (CLY- KITZ-010)	M 31	Fieberbrunn	
48/17/T (CLY- KITZ -011)	M 31	Fieberbrunn	
49/17/T (CLY- KITZ-012)	M 31	Fieberbrunn	
50/17/T (CLY- KITZ-013)	M 31	Fieberbrunn	
51/17/T (CLY- KITZ-014)	M 31	Fieberbrunn	
52/17/T (CLY- KITZ -015)	M 31	Fieberbrunn	
53/17/T (CLY- KITZ -016)	M 31	Fieberbrunn	
54/17/T (CLY- KITZ -017)	M 31	Fieberbrunn	
55/17/T (CLY- KITZ -018)	M 31	Fieberbrunn	
56/17/T (CLY- KITZ-019)	M 31	Fieberbrunn	
57/17/T (CLY- KITZ-020)	M 31	Fieberbrunn	
58/17/T (CLY- KITZ-021)	M 31	Fieberbrunn	
59/17/T (CLY- KITZ-022)	M 31	Fieberbrunn	
60/17/T (CLY- KZTZ-023)	M 31	Fieberbrunn	Aurach
61/17/T (CLY- KITZ-024)	M 31	Fieberbrunn	Aurach
62/17/T (CLY-KITZ-025)	M 31	Fieberbrunn	Aurach
63/17/T (CLY-KITZ-026)	M 31	Fieberbrunn	Aurach
64/17/T (CLY-KITZ-027)	M 31	Fieberbrunn	Aurach
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67/17/T (CLY-KITZ-030)	M 31	Fieberbrunn	
68/17/T (CLY-KITZ-031)	M 31	Fieberbrunn	Aurach
69/17/T (CLY-KITZ-032)	M 31	Fieberbrunn	Aurach
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73/17/T (CLY-KITZ-036)	M 31	Fieberbrunn	
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80/17/T (CLY-KITZ-043)	M 31	Fieberbrunn	
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92/17/T (CLY-KITZ-055)	M 31	Aurach	
93/17/T (CLY-KITZ-056)	M 31	Aurach	
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96/17/T (CLY-KITZ-059)	M 31	Kitzbühel Land	Aurach
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101/17/T (CLY-KITZ-064)	M 31	Kitzbühel Land	Aurach
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103/17/T (CLY-KITZ-066)	M 31	Kitzbühel Land	Aurach
104/17/T (CLY-KITZ-067)	M 31	Kitzbühel Land	

105/17/T (CLY-KITZ-068)	M 31	Kitzbühel Land	Aurach
106/17/T (CLY-KITZ-069)	M 31	Kitzbühel Land	Aurach
107/17/T (CLY-KITZ-070)	M 31	Kitzbühel Land	
108/17/T (CLY-KITZ-071)	M 31	Kitzbühel Land	
109/17/T (CLY-KITZ-072)	M 31	Kitzbühel Land	
110/17/T (CLY-KITZ-073)	M 31	Kitzbühel Land	
111/17/T (CLY-KITZ-074)	M 31	Kitzbühel Land	
112/17/T (CLY-KITZ-075)	M 31	Kitzbühel Land	
113/17/T (CLY-KITZ-076)	M 31	Kitzbühel Land	
114/17/T (CLY-KITZ-077)	M 31	Kitzbühel Land	
115/17/T (CLY-KITZ-078)	M 31	Kitzbühel Land	
116/17/T (CLY-KITZ-079)	M 31	Kitzbühel Land	
117/17/T (CLY-KITZ-080)	M 31	Kitzbühel Land	
118/17/T (CLY-KITZ-081)	M 31	Kitzbühel Land	
119/17/T (CLY-KITZ-082)	M 31	St. Johann in Tirol	Kitzbühel Land
121/17/T (CLY-KITZ-084)	M 31	Kitzbühel Land	Fieberbrunn
122/17/T (CLY-KITZ-085)	M 31	St. Johann in Tirol	Kitzbühel Land
123/17/T (CLY-KITZ-086)	M 31	St. Johann in Tirol	Kitzbühel Land
124/17/T (CLY-KITZ-087)	M 31	St. Johann in Tirol	Kitzbühel Land, Fieberbrunn
125/17/T (CLY-KITZ-088)	M 31	St. Johann in Tirol	
126/17/T (CLY-KITZ-089)	M 31	St. Johann in Tirol	
127/17/T (CLY-KITZ-090)	M 31	St. Johann in Tirol	
128/17/T (CLY-KITZ-091)	M 31	St. Johann in Tirol	
129/17/T (CLY-KITZ-092)	M 31	St. Johann in Tirol	
130/17/T (CLY-KITZ-093)	M 31	St. Johann in Tirol	Kitzbühel Land
131/17/T (CLY-KITZ-094)	M 31	St. Johann in Tirol	
132/17/T (CLY-KITZ-095)	M 31	St. Johann in Tirol	
133/17/T (CLY-KITZ-096)	M 31	St. Johann in Tirol	
135/17/T (CLY-KITZ-098)	M 31	Kitzbühel Land	
137/17/T (CLY-KITZ-100)	M 31	Aurach	

Austrian Tenement Schedule – Leogang - RareX Second Priority in at least 50% of the licence area			
Designation	Reference Meridian	Cadastral Municipalities	
		Centre in the Cadastral Municipality	Other Cadastral Municipality Concerned
49/17/S (CLY-LEOG-001)	M 31	Schwarzleo	Sonnberg
50/17/S (CLY-LEOG-002)	M 31	Schwarzleo	
52/17/S (CLY-LEOG-004)	M 31	Schwarzleo	
53/17/S (CLY-LEOG-005)	M 31	Schwarzleo	
54/17/S (CLY-LEOG-006)	M 31	Schwarzleo	
55/17/S (CLY-LEOG-007)	M 31	Schwarzleo	
59/17/S (CLY-LEOG-011)	M 31	Schwarzleo	
60/17/S (CLY-LEOG-012)	M 31	Schwarzleo	
61/17/S (CLY-LEOG-013)	M 31	Schwarzleo	Grießen
62/17/S (CLY-LEOG-014)	M 31	Schwarzleo	
63/17/S (CLY-LEOG-015)	M 31	Schwarzleo	
65/17/S (CLY-LEOG-017)	M 31	Schwarzleo	Grießen
66/17/S (CLY-LEOG-018)	M 31	Schwarzleo	
67/17/S (CLY-LEOG-019)	M 31	Schwarzleo	
69/17/S (CLY-LEOG-021)	M 31	Schwarzleo	
70/17/S (CLY-LEOG-022)	M 31	Schwarzleo	Grießen
72/17/S (CLY-LEOG-024)	M 31	Schwarzleo	
73/17/S (CLY-LEOG-025)	M 31	Schwarzleo	Grießen
75/17/S (CLY-LEOG-027)	M 31	Schwarzleo	
76/17/S (CLY-LEOG-028)	M 31	Schwarzleo	
77/17/S (CLY-LEOG-029)	M 31	Schwarzleo	
97/17/S (CLY-LEOG-049)	M 31	Fieberbrunn	
100/17/S (CLY-LEOG-052)	M 31	Fieberbrunn	
102/17/S (CLY-LEOG-054)	M 31	Fieberbrunn	
113/17/S (CLY-LEOG-065)	M 31	Fieberbrunn	

Austrian Tenement Schedule – Kitzbuhel - RareX Second Priority in at least 50% of licence area			
Designation	Reference Meridian	Cadastral Municipalities	
		Centre in the Cadastral Municipality	Other Cadastral Municipality Concerned
120/17/T (CLY-KITZ-083)	M 31	Kitzbühel Land	
134/17/T (CLY-KITZ-097)	M 31	St. Johann in Tirol	Kitzbühel Land
136/17/T (CLY-KITZ-099)	M 31	Kitzbühel Land	

Moroccan Tenement Schedule			
Licence Name	Licence No	RareX interest	Note
Tizi Belhaj	234 08 79	20%	Earning up to 100%
Bou Amzil	233 88 04	20%	Earning up to 100%
Imdere	233 94 05	20%	Earning up to 100%
Bou Amzil Extension	PR 384 22 26	-	100% on completion

Appendix 2: Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, RareX Limited notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 September 2020, pertain to payments to an executive director for salary and superannuation and non-executive director fees.