Announcement Summary

Entity name

ARAFURA RARE EARTHS LTD

Date of this announcement

Wednesday March 01, 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

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ARUAD	PERFORMANCE RIGHTS	82,000	28/02/2023
ARUAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	197,000	28/02/2023

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

ARAFURA RARE EARTHS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

22080933455

1.3 ASX issuer code

ARU

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

1/3/2023

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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:

☑ has an existing ASX security code ("existing class")

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

ASX +security code and description

ARUAD : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/2/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

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

☑ No

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

https://www.asx.com.au/asxpdf/20220919/pdf/45f83p6w8t3fcw.pdf

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

Issue details

Number of +securities

82,000

ASX +security code and description

ARUAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

28/2/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑

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Yes

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

No

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

https://www.asx.com.au/asxpdf/20220919/pdf/45f83p6w8t3fcw.pdf

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

Issue details

Number of +securities

197,000

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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
ARU : ORDINARY FULLY PAID	2,111,711,824
ARUO : OPTION EXPIRING 29-FEB-2024	72,329,746

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
ARUAD : PERFORMANCE RIGHTS	3,430,000
ARUAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	13,378,000

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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

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