Announcement Summary

Entity name

ARAFURA RARE EARTHS LTD

Announcement Type

New announcement

Date of this announcement

Thursday January 04, 2024

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
ARUAD	PERFORMANCE RIGHTS	3,190,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	31/12/2023
ARUAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,794,000	Expiry of option or other convertible security without exercise or conversion	31/12/2023

Refer to next page for full details of the announcement

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Part 1 - Announcement Details

1.1 Name of +Entity

ARAFURA RARE EARTHS LTD

We (the entity named above) provide the following information about our issued capital.

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

4/1/2024

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Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

ARUAD : PERFORMANCE RIGHTS

Unquoted +equity securities that have ceased

Number of securities that have ceased

3,190,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation

31/12/2023

Is the entity paying any consideration for the cessation?

☑ No

Any other information the entity wishes to notify to ASX about the cessation?

ASX +Security Code and Description

ARUAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Unquoted +equity securities that have ceased

Number of securities that have ceased

1,794,000

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

31/12/2023

Is the entity paying any consideration for the cessation?

☑ No

Any other information the entity wishes to notify to ASX about the cessation?

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Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARU : ORDINARY FULLY PAID	2,269,614,692
ARUOA : OPTION EXPIRING 20-JUN-2025	78,125,000
ARUO : OPTION EXPIRING 29-FEB-2024	70,676,878

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARUAD : PERFORMANCE RIGHTS	47,857,240
ARUAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	9,129,000

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.

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