Announcement Summary

Entity name

AMERICAN RARE EARTHS LIMITED

Date of this announcement

Tuesday December 24, 2024

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted options exercisable at $0.25 with an expiry date of 23 December 2027	2,000,000	23/12/2024

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

AMERICAN RARE EARTHS LIMITED

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

83003453503

1.3 ASX issuer code

ARR

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/12/2024

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Unlisted options exercisable at $0.25 with an expiry date of 23 December 2027

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options exercisable at $0.25 with an expiry date of 23 December 2027

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

23/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

www.americanree.com

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.25000000	23/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ARR : ORDINARY FULLY PAID

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

The issue of the unlisted options required shareholder approval under Listing Rule 10.11

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of the unlisted options received shareholder approval under Listing Rule 10.11

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Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue of unlisted options for nil consideration as approved by shareholders under Listing Rule 10.11.

Purpose of the issue

Other

Additional Details

The issue of unlisted options for nil consideration as approved by shareholders under LR 10.11.

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARR : ORDINARY FULLY PAID	505,423,299

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
ARRAN : OPTION EXPIRING 07-DEC-2025 EX $0.40	5,000,000
ARRAO : OPTION EXPIRING 07-DEC-2027 EX $0.47	5,000,000
ARRAS : OPTION EXPIRING 16-NOV-2026 EX $0.22	2,000,000
ARRAJ : OPTION EXPIRING 06-DEC-2026 EX $0.20	500,000
ARRAP : OPTION EXPIRING 18-DEC-2025 EX $0.40	2,000,000
ARRAQ : OPTION EXPIRING 18-DEC-2027 EX $0.47	1,000,000
ARRAR : OPTION EXPIRING 17-AUG-2026 EX $0.22	4,500,000
ARRAM : OPTION EXPIRING 05-DEC-2025 EX $0.435	6,000,000
ARRAL : OPTION EXPIRING 05-DEC-2025 EX $0.40	2,000,000
ARRAU : OPTION EXPIRING 28-FEB-2027 EX $0.45	6,000,000
ARRAT : OPTION EXPIRING 01-AUG-2026 EX $0.22	8,000,000
ARRAE : OPTION EXPIRING 30-NOV-2026 EX $0.10	2,000,000
ARRAK : ORDINARY FULLY PAID EMPLOYEE	1,100,000
New class - code to be confirmed : Unlisted options exercisable at $0.25 with an expiry date of 23 December 2027	2,000,000

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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

14

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