Announcement Summary

Entity name

AMERICAN RARE EARTHS LIMITED

Date of this announcement

Monday December 30, 2024

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
New class - code to be confirmed	Unlisted options exercisable at $0.3274 with an expiry date of 30 November 2027	5,000,000	27/12/2024

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

30/12/2024

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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:
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)

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options exercisable at $0.3274 with an expiry date of 30 November 2027

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

27/12/2024

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Richard Hudson	Richard Hudson	1,000,000
Melissa Sanderson	Melissa Sanderson	1,000,000
Hugh Keller	Hugh Keller	1,000,000
Chris Gibbs	Chris Gibbs	2,000,000

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
Notice of Annual General Meeting

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.32740000	30/11/2027

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

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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

www.americanree.com
Notice of Annual General Meeting

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

Issue details

Number of +securities

5,000,000

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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
ARRAV : OPTION EXPIRING 23-DEC-2027 EX $0.25	2,000,000
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
	5,000,000

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New class - code to be confirmed : Unlisted options exercisable at $0.3274 with an expiry date of 30 November 2027

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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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