Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01. Amended 01/01/11.

Name of entity	American Rare Earths Limited
ABN	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Hudson
Date of last notice	27 December 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	RH & LE Holdings Pty Ltd ATF < RH & LE Superannuation>
Date of change	27 December 2024
No. of securities held prior to change	300,000 Ordinary Shares 2,000,000 Unlisted options exercisable at $0.40 and expiry date of 5 December 2025 2,000,000 Unlisted options exercisable at $0.25 and expiry date of 23 December 2027
Class	Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Number acquired	1,000,0000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$Nil

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No. of securities held after change	300,000 Ordinary Shares 2,000,000 Unlisted options exercisable at $0.40 and expiry date of 5 December 2025 2,000,000 Unlisted options exercisable at $0.25 and expiry date of 23 December 2027 1,000,000 Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

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Introduced 30/09/01. Amended 01/01/11.

Name of entity	American Rare Earths Limited
ABN	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Christopher John Gibbs
Date of last notice	9 December 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Narelle Andria Gibbs - Spouse
Date of change	27 December 2024
No. of securities held prior to change	1. 3,829,916 Fully paid ordinary shares 2. 500,000 unlisted options issued under Option Share Trust Plan exercisable at $0.20 and expiry date 6 December 2026 with vesting conditions. 3. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at $0.40 and expiry date of 7 December 2025 with vesting conditions. 4. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at $0.47 and expiry date of 7 December 2027 with vesting conditions.
Class	Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Number acquired	2,000,000

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Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	1. 3,829,916 Fully paid ordinary shares 2. 500,000 unlisted options issued under Option Share Trust Plan exercisable at $0.20 and expiry date 6 December 2026 with vesting conditions. 3. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at $0.40 and expiry date of 7 December 2025 with vesting conditions. 4.. 5,000,000 unlisted options issued as per shareholder approval at AGM. Exercisable at $0.47 and expiry date of 7 December 2027 with vesting conditions. 5. 2,000,000 Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027 with vesting conditions
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

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Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	American Rare Earths Limited
ABN	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Melissa Sanderson
Date of last notice	26 November 2024

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	

Date of change	27 December 2024
No. of securities held prior to change	-
Class	Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Number acquired	1,000,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	1,000,000 unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options as approved by shareholders.

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

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Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	American Rare Earths Limited
ABN	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hugh Keller
Date of last notice	2 October 2024

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	

Date of change	27 December 2024
No. of securities held prior to change	60,000 fully paid ordinary shares
Class	Unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Number acquired	1,000,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	60,000 fully paid ordinary shares 1,000,000 unlisted options exercisable at $0.3274 and expiry date of 30 November 2027
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options as approved by shareholders.

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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