



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 10, 2025

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
AR3AM	OPTION EXPIRING 02-DEC-2025 EX \$0.4971	1,750,000	Expiry of option or other convertible security without exercise or conversion	03/12/2025

Refer to next page for full details of the announcement



Part 1 - Announcement Details

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**1.1 Name of +Entity**

AUSTRALIAN RARE EARTHS LIMITED

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

**1.2 Registered Number Type**

ACN

**Registration Number**

632645302

**1.3 ASX issuer code**

AR3

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

10/12/2025



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

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<b>ASX +Security Code and Description</b>	
AR3AM : OPTION EXPIRING 02-DEC-2025 EX \$0.4971	
<b>Unquoted +equity securities that have ceased</b>	
<b>Number of securities that have ceased</b>	
1,750,000	
<b>Reason for cessation</b>	
Expiry of option or other convertible security without exercise or conversion	
<b>Date of cessation</b>	<b>Is the entity paying any consideration for the cessation?</b>
3/12/2025	No
<b>Any other information the entity wishes to notify to ASX about the cessation?</b>	
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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:**

The figures in parts 3.1 and 3.2 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.

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
AR3 : ORDINARY FULLY PAID	221,980,479

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
AR3AV : PERFORMANCE RIGHTS	36,428,183
AR3AM : OPTION EXPIRING 02-DEC-2025 EX \$0.4971	0
AR3AN : OPTION EXPIRING 02-DEC-2026 EX \$0.4971	1,550,000
AR3AO : OPTION EXPIRING 28-FEB-2026 EX \$0.4671	500,000
AR3AR : OPTION EXPIRING 26-NOV-2027 EX \$0.4321	1,808,333
AR3AS : OPTION EXPIRING 26-NOV-2026 EX \$0.3671	1,500,000
AR3AT : OPTION EXPIRING 26-NOV-2026 EX \$0.4971	1,500,000
AR3AZ : OPTION EXPIRING 26-NOV-2028 EX \$0.325	3,000,000
AR3AX : OPTION EXPIRING 30-MAR-2029 EX \$0.10	18,090,604
AR3AU : OPTION EXPIRING 20-DEC-2026 EX \$0.4710	1,500,000
AR3AY : OPTION EXPIRING 30-SEP-2029 EX NIL	1,062,894

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.