



Announcement Summary

Entity name

RAREX LIMITED

Date of this announcement

Wednesday January 07, 2026

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
REEAM	OPTION EXPIRING 13-OCT-2028 EX \$0.046	2,000,000	07/01/2026
New class - code to be confirmed	Options exercisable at \$0.045	1,000,000	07/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

RAREX 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

65105578756

1.3 ASX issuer code

REE

1.4 The announcement is

New announcement

1.5 Date of this announcement

7/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

REEAM : OPTION EXPIRING 13-OCT-2028 EX \$0.046

Date the +securities the subject of this notification were issued

7/1/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

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

No

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

<https://announcements.asx.com.au/asxpdf/20251023/pdf/06qygv9k3397v.pdf>

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

Issue details

Number of +securities

2,000,000



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

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at \$0.045

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

7/1/2026

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?

No

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

No

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

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.04500000

Expiry date

7/1/2029

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

REE : ORDINARY FULLY PAID

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

<https://announcements.asx.com.au/asxpdf/20251023/pdf/06qyqv9k3397v.pdf>

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

The options vest on RareX or a consortium entity being granted mineral rights to Mrima Hill

Issue details

Number of +securities

1,000,000

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
REE : ORDINARY FULLY PAID	1,015,482,201
REEO : OPTION EXPIRING 22-OCT-2028	106,818,181

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
REEAK : OPTION EXPIRING 27-DEC-2027 EX \$0.018	33,000,000
REEAD : PERFORMANCE RIGHTS	80,000,000
REEAN : OPTION EXPIRING 22-OCT-2028 EX \$0.033	15,000,000
REEAL : OPTION EXPIRING 23-SEP-2028 EX \$0.025	30,000,000
REEAM : OPTION EXPIRING 13-OCT-2028 EX \$0.046	43,000,000
REEAJ : OPTION EXPIRING 01-MAR-2026 EX \$0.10	4,500,000
New class - code to be confirmed : Options exercisable at \$0.045	1,000,000



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

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