

## 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

<b>Name of entity</b>	<b>RareX Limited</b>
<b>ABN</b>	<b>65 105 578 756</b>

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.

<b>Name of Director</b>	James Durrant
<b>Date of last notice</b>	24 October 2025

#### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See below
<b>Date of change</b>	29 January 2026
<b>No. of securities held prior to</b>	
Ms Toni Louise Gianatti – spouse of Mr Durrant	<ul style="list-style-type: none"> <li>• 3,181,749 ordinary shares</li> <li>• 2,000,000 performance rights vesting on granting of mining licence at Cummins Range and 24 months service expiring 10 February 2026</li> <li>• 2,000,000 performance rights vesting on positive PFS for Cummins Range and 24 months service expiring 10 February 2026</li> <li>• 909,091 ordinary shares</li> <li>• 454,545 quoted options exercisable at \$0.035 expiring 22 October 2028</li> </ul>
Sibon Legacy Pty Ltd as trustee for the Durrant Family Trust – Ms Gianatti is a director and shareholder	<ul style="list-style-type: none"> <li>• 15,000,000 unquoted options exercisable at \$0.018 and expiring 27 December 2027</li> <li>• 15,000,000 unquoted options exercisable at \$0.046 and expiring 13 October 2028</li> <li>• 15,000,000 performance rights vesting upon the grant of a mining licence in respect of the Mrima Hill rare earth-niobium phosphate manganese project in Kenya to an entity in which the Company has direct or indirect equity interest</li> <li>• 5,000,000 performance rights vesting upon the grant of a mining license at Cummins Range to an entity in which the Company has direct or indirect equity interest</li> <li>• 15,000,000 performance rights vesting on the Company's Shares achieving a volume weighted average market price over 15 consecutive trading days of at least \$0.05</li> </ul>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Class</b>	Ordinary shares Performance rights
<b>Number acquired</b>	
Ms Toni Louise Gianatti – spouse of Mr Durrant	<ul style="list-style-type: none"> <li>2,000,000 shares</li> </ul>
Sibon Legacy Pty Ltd as trustee for the Durrant Family Trust – Ms Gianatti is a director and shareholder	<ul style="list-style-type: none"> <li>5,000,000 shares</li> </ul>
<b>Number disposed</b>	
Ms Toni Louise Gianatti – spouse of Mr Durrant	<ul style="list-style-type: none"> <li>2,000,000 performance rights vesting on granting of mining licence at Cummins Range and 24 months service expiring 10 February 2026</li> </ul>
Sibon Legacy Pty Ltd as trustee for the Durrant Family Trust – Ms Gianatti is a director and shareholder	<ul style="list-style-type: none"> <li>5,000,000 performance rights vesting upon the grant of a mining license at Cummins Range to an entity in which the Company has direct or indirect equity interest</li> </ul>
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration payable Value per share of \$0.03 based on closing price of REE shares on date of issue
<b>No. of securities held after change</b>	
Ms Toni Louise Gianatti – spouse of Mr Durrant	<ul style="list-style-type: none"> <li>5,181,749 ordinary shares</li> <li>2,000,000 performance rights vesting on positive PFS for Cummins Range and 24 months service expiring 10 February 2026</li> <li>909,091 ordinary shares</li> <li>454,545 quoted options exercisable at \$0.035 expiring 22 October 2028</li> </ul>
Sibon Legacy Pty Ltd as trustee for the Durrant Family Trust – Ms Gianatti is a director and shareholder	<ul style="list-style-type: none"> <li>5,000,000 ordinary shares</li> <li>15,000,000 unquoted options exercisable at \$0.018 and expiring 27 December 2027</li> <li>15,000,000 unquoted options exercisable at \$0.046 and expiring 13 October 2028</li> <li>15,000,000 performance rights vesting upon the grant of a mining licence in respect of the Mrima Hill rare earth-niobium phosphate manganese project in Kenya to an entity in which the Company has direct or indirect equity interest</li> <li>15,000,000 performance rights vesting on the Company's Shares achieving a volume weighted average market price over 15 consecutive trading days of at least \$0.05</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of performance rights following vesting

+ See chapter 19 for defined terms.

**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.

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

**Part 3 – <sup>+</sup>Closed period**

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

<sup>+</sup> See chapter 19 for defined terms.