



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Date of this announcement

Wednesday April 22, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and 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	OPTION EXPIRING 21-APR-2029 EX \$0.2775	18,189,194	22/04/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN 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

ACN

Registration number

632645302

1.3 ASX issuer code

AR3

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/4/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
30-Jan-2026 12:54	New - Proposed issue of securities - AR3	<input type="text" value="A placement or other type of issue"/>

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

22/4/2026

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

Issued to participants of Feb 2026 placement following shareholder approval at General Meeting 21 April 2026.

Issue details

Number of +securities

16,189,194

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

22/4/2026

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

Issued to Broker of January 2026 placement following shareholder approval at General Meeting 21 April 2026.



Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

nil



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

OPTION EXPIRING 21-APR-2029 EX \$0.2775

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

22/4/2026

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

Yes

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.<https://ar3.com.au/announcements/7333727>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.27750000

Expiry date

21/4/2029

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

Other

Description

OPTION EXPIRING 21-APR-2029 EX \$0.2775

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

Issue details

Number of +securities

18,189,194



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
AR3 : ORDINARY FULLY PAID	255,499,686

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
AR3AV : PERFORMANCE RIGHTS	36,428,183
AR3AN : OPTION EXPIRING 02-DEC-2026 EX \$0.4971	1,550,000
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	16,949,785
AR3AU : OPTION EXPIRING 20-DEC-2026 EX \$0.4710	1,500,000
AR3AY : OPTION EXPIRING 30-SEP-2029 EX NIL	1,062,894
New class - code to be confirmed : OPTION EXPIRING 21-APR-2029 EX \$0.2775	18,189,194