

ASX Quotation of Attaching Options

Heavy Rare Earths Limited (“**HRE**” or “**the Company**”) refers to its non-renounceable pro rata entitlement offer (**Entitlement Offer**) of one (1) new fully paid ordinary share (**New Shares**) for every eight (8) fully paid ordinary shares held at Record Date (24 August 2026) with one (1) free-attaching Option for every two (2) New Shares subscribed for and issued under the Entitlement Offer (**New Options**), which closed on 25 September 2026.

The Company advises that, pursuant to the Appendix 2A that accompanies this announcement, it has applied to the ASX for the quotation of the New Options.

As required by the ASX Listing Rules, please find following:

- Distribution Schedule
- Top 20 Shareholders

This announcement has been approved by the Board of HRE

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About Heavy Rare Earths Limited

Heavy Rare Earths Limited (ASX:HRE) is an Australian uranium and critical minerals exploration and development company. HRE’s key exploration projects are in the uranium-and critical minerals-rich Curnamona Province of eastern South Australia and in the Mid-West region of Western Australia.

Analysis of Holdings

Heavy Rare Earths Limited

02-10-2026



Security Classes

Listed Options \$0.06 Expiring 26 February 2028

Holdings Ranges	Holders	Total Units	%
1 - 1,000	35	18,607	0.30
1,001 - 5,000	58	141,783	2.28
5,001 - 10,000	23	180,693	2.91
10,001 - 100,000	51	2,046,728	32.92
100,001 - 999,999,999	11	3,828,778	61.59
TOTAL	178	6,216,589	100.00

Top 20 Holdings

Heavy Rare Earths Limited

02-10-2026



Security Classes

Listed Options \$0.06 Expiring 26 February 2028

Holder Name	Securities	%
DECK CHAIR HOLDINGS PTY LTD	877,318	14.113%
ITA NOMINEES PTY LTD	496,875	7.993%
KEA HOLDINGS PTY LTD <IOS HOLDING A/C>	461,447	7.423%
MATHIESON DOWNS PTY LTD	406,250	6.535%
KEMBLA NO 20 PTY LTD <CAA A/C>	360,122	5.793%
DREAYER INVESTMENTS AUSTRALIA PTY LTD	312,500	5.027%
KOLLEY PTY LTD <LUCAS FAMILY A/C>	250,000	4.021%
M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	250,000	4.021%
MR BENJAMIN MATHEW VALLERINE & MS SAMANTHA LEIGH VALLERINE <AVALANCHE A/C>	166,667	2.681%
JEJM PTY LTD <J O MALOUF FAMILY A/C>	131,250	2.111%
RUSH ROASTING CO PTY LTD	116,349	1.872%
STAPLE ELEMENTS PTY LTD <KIRZNER FAMILY A/C>	93,750	1.508%
MOUCH PTY LTD <MOUCH FAMILY A/C>	93,750	1.508%
MOWLMA PTY LIMITED	93,750	1.508%
MRS CAROLYN A BERNARDI & MR PIERRE RALPH BERNARDI <CAROLYN BERNARDI SUPER F A/C>	93,750	1.508%
OLIVINE NOMINEES PTY LTD	84,375	1.357%

Holder Name	Securities	%
SANTALCO PTY LTD	78,125	1.257%
MR GEOFFREY KENNETH FARNELL & MRS JANET LESLEY FARNELL <FARNELL SF A/C>	75,000	1.206%
STELABEL PTY LTD <SEALINKS FAMILY A/C>	72,917	1.173%
SALIENT ESCAPADE PTY LTD	70,313	1.131%
CRANSTOUN SUPER PTY LTD <ANDREW BEAVEN SF A/C>	70,313	1.131%
TOTALS	4,654,821	74.877%

Total Securities of Top 20 Holdings : 4,654,821	Total Securities: 6,216,589
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