

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

Name of entity	Heavy Rare Earths Limited
ABN	35 648 991 039

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.

Name of Director	Mr Gabriel Chiappini
Date of last notice	27 February 2026

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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mrs Rosa Chiappini + Mr Gabriel Chiappini <Gran Sasso Family A/C>
Date of change	8 October 2026
No. of securities held prior to change	<u>Direct</u> 5,000,000 Performance Rights <u>Indirect</u> Mrs Rosa Chiappini + Mr Gabriel Chiappini <Gran Sasso Family A/C> 732,558 fully paid ordinary shares
Class	1. Fully Paid Ordinary Shares 2. Listed Options exercisable at \$0.06 expiring
Number acquired	1. 892,857 Shares 2. 446,429 Options
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$25,000 2. Nil consideration

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>Direct</u> 5,000,000 Performance Rights <u>Indirect</u> Mrs Rosa Chiappini + Mr Gabriel Chiappini <Gran Sasso Family A/C> 1,625,415 fully paid ordinary shares 446,429 Listed Options exercisable at \$0.06 expiring on 26 February 2028
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Issue of Placement Shares in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026. 2. Issue of Placement Options in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026.

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.

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

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.

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If prior written clearance was provided, on what date was this provided?	N/A
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Introduced 30/09/01 Amended 01/01/11

Name of entity	Heavy Rare Earths Limited
ABN	35 648 991 039

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.

Name of Director	Graeme Morissey
Date of last notice	11 November 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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	8 October 2026
No. of securities held prior to change	Nil
Class	1. Fully Paid Ordinary Shares 2. Listed Options exercisable at \$0.06 expiring on 26 February 2028 3. Performance Rights
Number acquired	1. 714,285 Shares 2. 357,143 Options 3. 3,000,000 Performance Rights
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$19,999.98 2. Nil consideration 3. Nil consideration

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No. of securities held after change	714,285 Fully Paid Ordinary Shares 357,143 Listed Options exercisable at \$0.06 expiring on 26 February 2028 3,000,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Issue of Placement Shares in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026. 2. Issue of Placement Options in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026. 3. Unlisted performance rights issued in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026.

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.

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

Part 3 – ⁺Closed period

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

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Heavy Rare Earths Limited
ABN	35 648 991 039

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.

Name of Director	Jason Barnett
Date of last notice	12 June 2026

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	MAC4 Pty Ltd <Barnett McLeod Family Trust 2>
Date of change	8 October 2026
No. of securities held prior to change	Nil
Class	Performance Rights
Number acquired	10,500,000 Performance Rights
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Indirect</u> MAC4 Pty Ltd <Barnett McLeod Family Trust 2> 10,500,000 Performance Rights

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Unlisted performance rights issued in accordance with shareholder approval granted at the extraordinary general meeting held on 1 October 2026.
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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.

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

Part 3 – ⁺Closed period

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

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