



INITIAL DIRECTOR'S INTEREST NOTICES

Australian Rare Earths Limited (ASX: **AR3**) (**Company**) provides Initial Director's Interest Notices (Appendix 3X) for the following directors:

- Dudley Kingsnorth – Non-executive Chairman
- Rickie Pobjoy – Executive (technical) Director
- Bryn Jones – Non-executive Director

DAMIEN CONNOR

Company Secretary
Australian Rare Earths Limited

FOR FURTHER INFORMATION PLEASE CONTACT:

Australian Rare Earths Limited

ABN 73 632 645 302

Level 7, 19 Grenfell Street
Adelaide SA 5000

Phone: 1300 646 100

Professor Dudley Kingsnorth – Non-Executive Chairman

Rick Pobjoy – Executive (technical) Director

Bryn Jones – Non-Executive Director

Damien Connor – CFO/Company Secretary

ASX: AR3

www.ar3.com.au

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Appendix 3X

Initial 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 30/9/2001.

Name of entity AUSTRALIAN RARE EARTHS LIMITED
ABN 73 632 645 302

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dudley John Kingsnorth
Date of appointment	11 December 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
750,000 Ordinary Shares (subject to escrow until 1 July 2023).
600,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025 (subject to escrow until 1 July 2023).

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
BT PORTFOLIO SERVICES LIMITED <DJ & JA KINGSNORTHS S/F A/C> (Director and his wife are each beneficiaries).	209,667 Ordinary Shares
INDUSTRIAL MINERALS COMPANY OF AUSTRALIA PTY LTD <IMCOA A/C> (Director and his wife are each a Director & Shareholder)	283,000 Ordinary Shares 666,667 Ordinary Shares (subject to escrow until 1 July 2023).
DUDLEY JOHN KINGSNORTH + JANE ANNE KINGSNORTH <DUDLEY JOHN KINGSNORTH AND JANE ANNE KINGSNORTH SMSF> (Director and his wife are beneficiaries)	1,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. (Subject to escrow until 1 July 2023)
JANE KINGSNORTH (Wife of Director)	162,667 Ordinary Shares
OLIVER KINGSNORTH (Son of Director)	20,667 Ordinary Shares

Part 3 – 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
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+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

11/3/2002

Appendix 3X

Initial 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 30/9/2001.

Name of entity: AUSTRALIAN RARE EARTHS LIMITED
ABN 73 632 645 302

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rickie James Pobjoy
Date of appointment	28 February 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>TOO UP HOLDINGS PTY LTD <POBJOY FAMILY A/C> (Director is a Director & Shareholder of Trustee and beneficiary of trust)</p>	<p>14,070,000 Ordinary Shares (subject to escrow until 1 July 2023)</p> <p>2,700,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025 (subject to escrow until 1 July 2023).</p> <p>2,000,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. (subject to escrow until 1 July 2023).</p>

Part 3 – 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
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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 30/9/2001.

Name of entity AUSTRALIAN RARE EARTHS LIMITED
ABN 73 632 645 302

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bryn Llywelyn Jones
Date of appointment	1 April 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p>BEECHCREST INVESTMENTS PTY LTD <JONES FAMILY A/C> (Director is a Director & Shareholder of Trustee and beneficiary of trust)</p>	<p>14,070,000 Ordinary Shares (Subject to escrow until 1 July 2023).</p> <p>2,700,000 Unlisted Options with an exercise price of \$0.30 (30 cents) and expiring on 25 January 2025. (Subject to escrow until 1 July 2023)</p> <p>750,000 Unlisted Options with an exercise price of \$0.45 (45 cents) and expiring 29 June 2024. (Subject to escrow until 1 July 2023)</p>
<p>MR BRYN LLYWELYN JONES & MRS KELLIE NICOLE JONES <TAWEL SUPERANNUATION A/C> (Director and his wife are beneficiaries)</p>	<p>133,333 Ordinary Shares</p> <p>1,066,667 Ordinary Shares (subject to escrow until 1 July 2023).</p>

Part 3 – 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

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

No. and class of securities to which interest relates	N/A
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+ See chapter 19 for defined terms.