

Australian Rare Earths Commences Trading on ASX

Australian Rare Earths Limited ([ASX: AR3](#)) (**Company**) has successfully listed today on the ASX under the ticker 'AR3'. The ASX listing follows the Company raising \$12m at \$0.30 cents through its oversubscribed IPO, with well-known institutions and sophisticated investors across Australia and internationally joining the Company's share register. Taylor Collison acted as Lead Manager for the IPO.

The Company's flagship Koppamurra Project, located in South Australia and Victoria, is Australia's largest prospective ionic clay hosted rare earth element (REE) deposit.

The Company has already had significant exploration success at Koppamurra through the discovery of the Red Tail and Yellow Tail deposits, culminating in the declaration of a maiden JORC 2021 Inferred Mineral Resource of 39.9Mt @ 725ppm TREO¹. Impressively, the success of the Company's first drilling campaign was obtained from drilling of less than 5% of the granted Project area and importantly, the grade is comparable with projects and operations found in southern China, the current major source of heavy rare earths globally.

The Company has continued to explore Koppamurra, recently completing a 79-push tube core hole drill program at targeted areas adjacent to and extensional from the existing Red Tail and Yellow Tail Resources. Assay results are expected in Q3 2021.

Commenting on AR3 commencing trading on the ASX, Non-Executive Chairman Professor Dudley Kingsnorth said, *"The AR3 team are proud to commence trading on the ASX as we continue to progress our exciting, flagship Koppamurra project."*

"Koppamurra is Australia's only prospective ionic clay hosted REE deposit and one of only two exchange listed opportunities globally. The Company is focused on executing our growth strategy to ensure AR3 is in a position to become a strategic, independent and sustainable source of HREEs, which will play a critical role in the transition to green economies globally."

"It is shaping up to be a busy second half of 2021 and we look forward to building on the strong foundation that has been established at Koppamurra."

This announcement has been authorised by the Board of Australian Rare Earths Limited.

¹ Australian Rare Earths Prospectus dated 7 May 2021.

For Further Information:

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FOR FURTHER INFORMATION PLEASE CONTACT:

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Professor Dudley Kingsnorth – Non-Executive Chairman

Rick Pobjoy – Executive (technical) Director

Bryn Jones – Non-Executive Director

Damien Connor – CFO/Company Secretary

ASX: AR3

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Competent Person Statement

The information in this report that relates to Exploration results is based on information compiled by Australian Rare Earths Limited and reviewed by Mr Rickie Pobjoy who is the Executive Director of the Company and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Pobjoy has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pobjoy consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (Prospectus dated 7 May 2021) and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement (Prospectus dated 7 May 2021) continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (Prospectus dated 7 May 2021).

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