

ASX ANNOUNCEMENT

Heavy Rare Earths Limited (ASX: HRE)
3 February 2025

Appointment and Resignation of Non-executive Director

Heavy Rare Earths Limited (“HRE” or “the Company”) is pleased to announce the appointment of Mr Gabriel Chiappini as Non-executive Director of the Company effective 31 January 2025.

Gabriel is a Chartered Accountant with over 20 years’ experience as a director, capital markets participant and a governance professional. He is a current member of the Australian Institute of Company Directors and Institute of Chartered Accountants (Australia). Gabriel’s professional foundation was laid with Ernst & Young (EY) Perth. Following EY, he moved onto various corporate roles in London and Perth as detailed below.

For the last 20 years Mr Chiappini has been managing his own Consulting Firm offering Corporate Advisory, Governance Services, and Non-executive Director services to a variety of ASX and start-up companies. He has provided advice and services on equity raisings exceeding AUD\$850m, debt financing in excess of AUD\$350m and assisted his clients with both divestment and acquisition strategies.

Recently he managed and assisted with the vending in of seven ASX IPO’s and RTO’s.

Gabriel has had a diverse and successful career as an ASX/public company director inclusive of Chairman, Non-executive Director and Finance/Chief Financial Officer roles, and Chair of Governance. He has a wide range of offshore corporate structuring experience in the USA, Europe and in the Middle East and is a current director of Black Dragon Gold Corporation (ASX:BDG) and Invictus Energy Limited (ASX:IVZ), as well as Head of Governance (Australia) for Adriatic Metals plc (ASX:ADT).

The Company also advises that Mr Ryan Skeen has resigned as Non-executive Director effective 31 January 2025.

The Company sincerely thanks Mr Skeen for his tenure on the Board since the Company’s listing on ASX in August 2022 and wishes him all the best for his future endeavours.

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This announcement has been approved by the Board of HRE.

For more information, please contact:

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About Heavy Rare Earths Limited

Heavy Rare Earths Limited (ASX: HRE) is an Australian uranium and rare earth exploration and development company. HRE's uranium exploration projects are in the uranium-rich Curnamona Province of eastern South Australia and in the Mid West region of Western Australia. The Company's key rare earth exploration project is Cowalinya, near Esperance in Western Australia.