

ASX ANNOUNCEMENT

Heavy Rare Earths Limited (ASX: HRE)
17 December 2024

Rights Issue, Placement and Acquisition timetable update

Heavy Rare Earths Limited (“HRE” or “the Company”) refers to its announcements dated 21 October 2024 and 25 October 2024 and titled “Acquisition of Three Highly Prospective Uranium Projects in South Australia” (“Transaction”).

Unless otherwise stated, capitalised terms in this announcement have the meaning given to them in the Transaction announcement.

An updated indicative timetable with respect to the Transaction is set out below.

The Transaction otherwise remains unchanged.

Revised Indicative Timetable

EVENT	DATE
Issue of Tranche 1 Placement Shares	Friday, 1 November 2024
Annual General Meeting	Thursday, 28 November 2024
Lodgement of Entitlement Offer Document with ASX	Friday, 29 November 2024
“Ex” Date	Tuesday, 3 December 2024
Record Date	Wednesday, 4 December 2024
Entitlement Offer Opens	Thursday, 5 December 2024
Entitlement Offer Closes	7.00pm (AEDT) on Monday, 16 December 2024
Announcement of Rights Issue Results	Friday, 20 December 2024
Issue of Shares under the Entitlement Offer	Monday, 23 December 2024
Issue of Tranche 2 Placement Shares	Monday, 23 December 2024
Issue of Consideration Shares, Consideration Options and Introducer Shares	Monday, 30 December 2024
Expected completion of Acquisition	Monday, 30 December 2024

Note: These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary the above dates. In particular, the Company reserves the right to extend the closing date of the Entitlement Offer, to accept late applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of shares is subject to confirmation from ASX.

-- Ends --

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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 rare earth and uranium exploration and development company. HRE's key exploration project is Cowalinya, near Esperance in Western Australia. This is a clay-hosted rare earth project with an Inferred Resource of 159 Mt @ 870 ppm TREO and a desirable rare earth composition where 28% are the valuable magnet rare earths and 23% the strategic heavy rare earths.