57-71 RE Rare Earths

15 P Phosphorus

RAREX Phosphate Enabled Rare Earths

ASX Release
27 November 2023

RareX secures land at Wyndham Port for product storage and transfer

4 hectares of prime land, located adjacent to the mineral loading facility, secured under option for 5 years, further de-risking the Cummins Range supply chain.

Highlights

- Call Option Deed executed with Mud Ark Pty Ltd, giving RareX the **exclusive option to purchase freehold industrially allocated land at Wyndham Port** for product storage and transfer.
- Agreed option fee of A$25k annually for up to five years with a purchase price of A$650k at RareX's election.
- The 4-hectare parcel of land is **conveniently located adjacent to the KMG bulk loading facility**, for which RareX recently announced an infrastructure sharing term sheet.

*Engage with this announcement at the RareX **investor hub**.*

RareX Limited (ASX: REE – **RareX** or **the Company**) is pleased to advise that it has taken another important step towards de-risking the infrastructure supply and export pathway for its 100%-owned Cummins Range Rare Earths & Phosphate Project located in the Kimberley region of Western Australia after securing a strategically located parcel of land at Wyndham Port.

RareX has signed a Call Option Deed with the owner of Lot 715, Barytes Road, Wyndham Port for 4 hectares of land suitable for the storage and transfer of product from all stages of the Cummins Range Project.

The Call Option Deed includes the agreed form of the contract of sale that the parties will enter into should RareX elect to exercise its option to purchase the land.

RareX CEO, James Durrant, said: *"As a result of these recent breakthroughs, we now have the bulk loading facility infrastructure sharing term sheet signed with KMG for at least 600ktpa of OGV loading capacity[1] and the adjacent 4 hectares of land locked up under an option agreement. This materially de-risks the supply chain for our Cummins Range critical minerals project. Coupled with the off-take MOU with Nitro[2], we are rapidly stitching together the supply and value chain for this project."*

Under the Call Option Deed, RareX has the right to enter the property during the option period to conduct investigations pertaining to the civil construction necessary for the design and installation of bulk handling and storage infrastructure.

[1] ASX announcement 8 November 2023: Infrastructure sharing term sheet signed for bulk loading facility at Wyndham
[2] ASX announcement 9 November 2023: RareX signed offtake MOU with Nitron for Stage 1 and Stage 2 products

RareX will now begin preparing an integrated commercial and technical solution for the Port, tying together the storage area and the bulk loading facility.

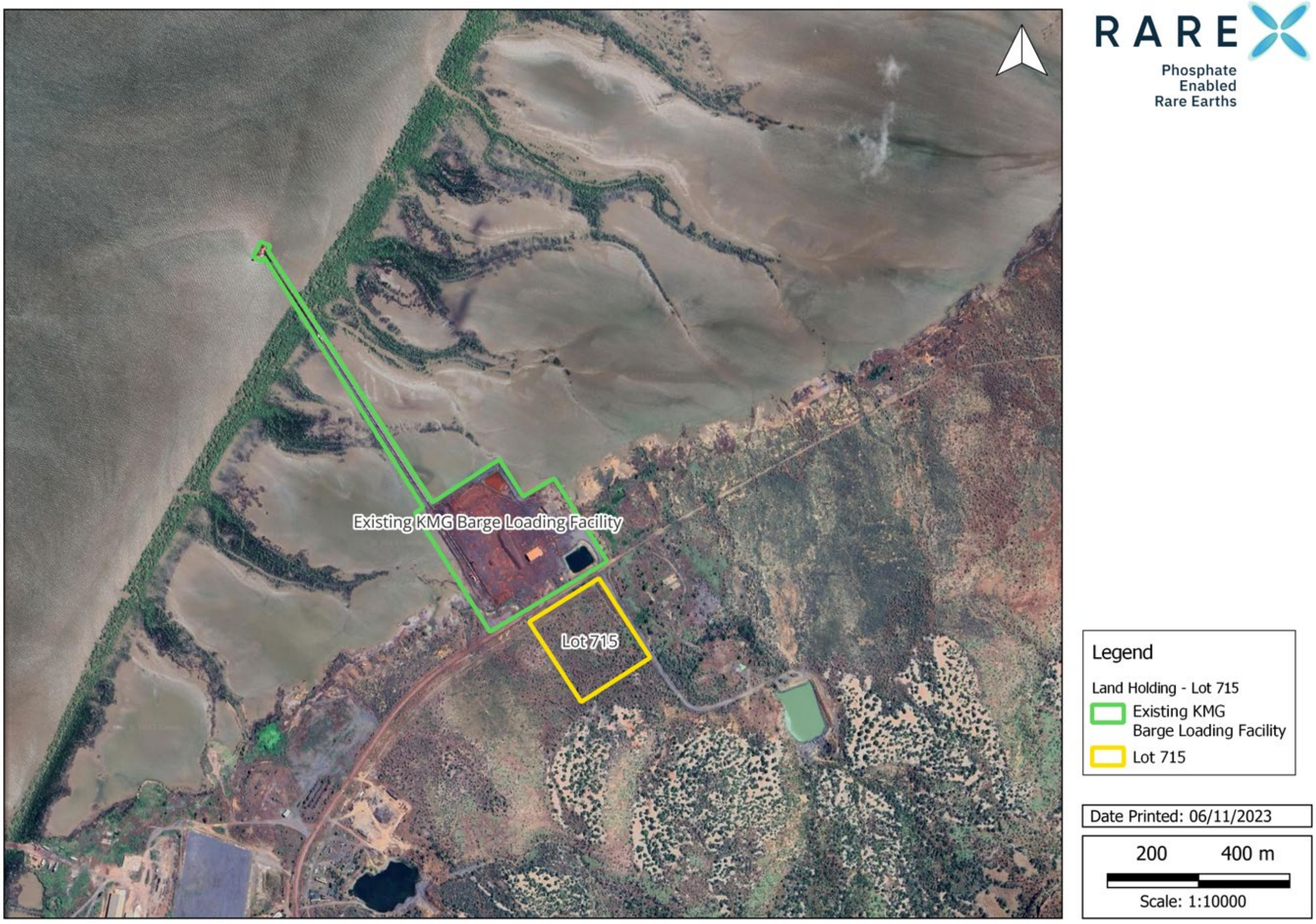

Figure 1: Aerial view of land under option adjacent to the KMG barge loading facility at Wyndham Port.

This announcement has been authorised for release by the Board of RareX Limited.

About RareX Limited – ASX: REE

RareX Limited (ASX: REE), a Perth based project development and exploration Company, was founded on the fundamental belief of the electronics revolution and the electric vehicle mega-trend. Our focus is rare earths and associated battery and electronic metals.

Cummins Range, in the East Kimberley region of Western Australia, is our flagship project which aims to produce a sustainable, ethical, transparent and secure low carbon rare earth and phosphate supply chain solution for its products which satisfy the two global mega-trends of population growth and electrification.

RareX maintains exploration upside programs in the immediate vicinity of the Cummins Range Project and also more broadly to identify targets and progress projects complementary to the founding beliefs and expertise of the core team.

Rare earths and in particular, NdPr, are core enablers of decarbonisation and electrification of our society. NdPr supports high strength magnets which enables low carbon technologies, especially in the electric mobility sector, robotics solutions and renewable energy, particularly the wind energy sector.

Phosphate is the feedstock for the emerging dominant battery technology; lithium-ferro-phosphate (LFP). The global LFP battery market is projected to grow from $10 billion in 2021 to $50 billion by 2028 as more EVs adopt the safer and longer life technology and grid stabilization batteries expand to balance intermittent renewable generation.

RareX maintains material investments in Kincora Copper (ASX:KCC), Cosmos Exploration (ASX:C1X) and Canada Rare Earth Corporation (LL.V).

For further information on the Company and its projects visit www.rarex.com.au