

Appendix 3Z

Final 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	American Rare Earths Limited
ABN	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Christopher John Gibbs
Date of last notice	3 January 2025
Date that director ceased to be director	31 July 2025

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
2,000,000 – Fully paid ordinary shares
2,000,000 - unlisted options exercisable at \$0.3274 and expiry date of 30 November 2027.

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

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.

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 Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Narelle Andria Gibbs - Spouse	1,829,916 – Fully paid ordinary shares 500,000 - unlisted options issued under Option Share Trust Plan exercisable at \$0.20 and expiry date 6 December 2026. 5,000,000 - unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.40 and expiry date of 7 December 2025. 5,000,000 - unlisted options issued as per shareholder approval at AGM. Exercisable at \$0.47 and expiry date of 7 December 2027.

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.