

29 October 2024

Dear Shareholder,

**2024 ANNUAL GENERAL MEETING**

Heavy Rare Earths Limited (the "**Company**") advises that the 2024 Annual General Meeting of the shareholders ("**Shareholders**") of the Company is scheduled to be held as a virtual meeting on Thursday 28 November 2024 at 3:00pm (AEDT) (the "**Meeting**").

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) ("**Corporations Act**"), the Company will not be despatching physical copies of the Notice of Annual General Meeting ("**Notice of Meeting**") unless a Shareholder has requested a hard copy or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice of Meeting can be viewed, accessed and downloaded via the following direct link to the ASX announcements platform of the Company: <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.hre>

**Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chairperson as their proxy in relation to the Meeting before 3:00pm (AEDT) on Tuesday, 26 November 2024, being the cut-off time for delivery of proxies.** A personalised proxy form is enclosed with this letter ("**Proxy Form**"). Proxies can be lodged in accordance with the instructions provided with the Proxy Form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

**When:** Thursday 28 November 2024 at 3:00pm (AEDT)

**Topic:** Heavy Rare Earths Limited - Annual General Meeting

**Register in advance for the virtual meeting:**

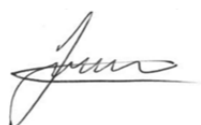
[https://us06web.zoom.us/webinar/register/WN\\_tfgx7PSEQWGZkVI9Iq03yA](https://us06web.zoom.us/webinar/register/WN_tfgx7PSEQWGZkVI9Iq03yA)

In addition, the Company is happy to accept and answer questions submitted at least two business days prior to the Meeting by email to the Company Secretary: [justin@hreltd.com.au](mailto:justin@hreltd.com.au).

If it becomes necessary or appropriate to make alternative arrangements to those set out above and in the Notice of Meeting the Company will announce the alternative arrangements to ASX. Shareholders are encouraged to check for announcements of the Company at the ASX website (<https://www2.asx.com.au/>), search code "HRE".

The Company thanks Shareholders for their ongoing support.

**For and on behalf of the Board:**



Justin Mouchacca  
Company Secretary



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00pm (AEDT) on Tuesday 26 November 2024.**

### 🖥 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/hreagm2024>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00pm (AEDT) on Tuesday 26 November 2024**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/hreagm2024>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register.
If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Heavy Rare Earths Limited (Company) and entitled to attend and vote hereby appoint:
[ ] the Chair of the Meeting (mark box)
OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below
[ ]
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held virtually via https://us06web.zoom.us/webinar/register/WN\_tfgx7PSEQWGZkV9lq03yA Thursday 28 November 2024 at 3:00pm (AEDT) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.
The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 9, 10, 11, 12 and 16, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Resolutions 1, 9, 10, 11, 12, and 16 are connected with the remuneration of a member of the key management personnel for the Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 9, 10, 11,12 and 16). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

|       |                                                                               | FOR | AGAINST | ABSTAIN* |        |                                                                               | FOR | AGAINST | ABSTAIN* |
|-------|-------------------------------------------------------------------------------|-----|---------|----------|--------|-------------------------------------------------------------------------------|-----|---------|----------|
| Res 1 | Adoption of Remuneration Report                                               | [ ] | [ ]     | [ ]      | Res 10 | Approval to issue Shares to Mr Richard Brescianini (or his nominee)           | [ ] | [ ]     | [ ]      |
| Res 2 | Re-election of Director – Mr John Byrne                                       | [ ] | [ ]     | [ ]      | Res 11 | Approval to issue Shares to Mr Ryan Skeen (or his nominee)                    | [ ] | [ ]     | [ ]      |
| Res 3 | Approval of 10% Placement Facility                                            | [ ] | [ ]     | [ ]      | Res 12 | Approval to issue Shares to Mr Justin Mouchacca (or his nominee)              | [ ] | [ ]     | [ ]      |
| Res 4 | Ratification of prior issue of Tranche 1 Placement Shares – Listing Rule 7.1  | [ ] | [ ]     | [ ]      | Res 13 | Approval to issue Shares to Secla Pty Ltd (or its nominee)                    | [ ] | [ ]     | [ ]      |
| Res 5 | Ratification of prior issue of Tranche 1 Placement Shares – Listing Rule 7.1A | [ ] | [ ]     | [ ]      | Res 14 | Approval to issue Shares to Lynx Advisors Pty Ltd (or its nominee)            | [ ] | [ ]     | [ ]      |
| Res 6 | Approval to issue Tranche 2 Placement Shares                                  | [ ] | [ ]     | [ ]      | Res 15 | Adoption of Long-Term Incentive Plan                                          | [ ] | [ ]     | [ ]      |
| Res 7 | Approval to issue Consideration Securities to Havilah Resources               | [ ] | [ ]     | [ ]      | Res 16 | Approval of Potential Termination Benefits under the Long-Term Incentive Plan | [ ] | [ ]     | [ ]      |
| Res 8 | Approval to issue Introducer Shares                                           | [ ] | [ ]     | [ ]      | Res 17 | Renewal of Proportional Takeover Provisions                                   | [ ] | [ ]     | [ ]      |
| Res 9 | Approval to issue Shares to Mr John Byrne (or his nominee)                    | [ ] | [ ]     | [ ]      |        |                                                                               |     |         |          |

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1
[ ]
Sole Director and Sole Company Secretary

Securityholder 2
[ ]
Director

Securityholder 3
[ ]
Director / Company Secretary