18 February 2025

RIU EXPLORERS CONFERENCE FREMANTLE

Australian Rare Earths Limited (ASX: AR3) is pleased to provide an updated Corporate presentation ahead of Managing Director Travis Beinke's presentation to the RIU Explorers Conference in Fremantle.

Mr Beinke will be presenting on Thursday 20 February at 12:15pm (Perth).

Engage with this announcement at the AR3 ***investor hub***.

The announcement has been authorised for release by the Board of Australian Rare Earths Limited.

For further information please contact:
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Managing Director and CEO
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Engage and Contribute at the AR3 investor hub: https://investorhub.ar3.com.au/

About Australian Rare Earths Limited
Australian Rare Earths is committed to the timely exploration and development of its 100% owned, flagship Koppamurra Project, located in the new Koppamurra rare earths Province in southeastern South Australia and western Victoria. Koppamurra is a prospective ionic clay hosted rare earth deposit, rich in all the elements required in the manufacture of rare earth permanent magnets which are essential components in electric vehicles, wind turbines and domestic appliances. In addition, AR3 is actively reviewing other potential prospective areas which may also host uranium and ionic clay hosted rare earth deposits throughout Australia.

The Company is focused on executing a growth strategy that aims to position AR3 as an independent and sustainable source of energy transition metals, playing a pivotal role in the global transition to a green economy.

AUSTRALIAN RARE EARTHS

Metals for our future

Securing Australia's Energy Transition Metals

RIU Explorers Conference

February 2025

ASX: AR3

AR3 Developing a Portfolio of Energy Transition Metals

Multi-generational Rare Earths Province, plus Expansion into Uranium Exploration

1 **Rare Earth Development**
Australia's most advanced ionic clay rare earth project at a critical time **of international supply chain diversification;** progressing with Australian government support

2 **Uranium Exploration Opportunity**
Actively exploring in highly prospective uranium region in **South Australia**

3 **Strong Market Fundamentals**
Set to benefit from **strong uranium market** and a **rare earth market eager for new supply options**

4 **Growth Focus**
Experienced team with a **growth focus** exploring, developing and acquiring sustainably valuable assets

Team & Corporate Snapshot

Experienced Team, Strong Backing and Well-funded

Angus Barker
Chairman

Over 30 years of professional experience, including at top-tier global investment banks and as a senior adviser to Australian Government Ministers in key economic portfolios.

- Deputy Chair of Vulcan Energy Resources
- Director of WAM Capital

Pauline Carr
Independent Non-executive Director

Experienced company director in compliance, governance and risk over 30 years in resources sector.

- Chancellor of Adelaide University
- Chair of National Pharmacies
- NED Highfield Resources
- Previous roles with Normandy Mining and Newmont

Travis Beinke
Managing Director & CEO

Over 20 years' experience with both Australian and internationally listed resource companies. Broad range of strategic, commercial, finance and business development experience, particularly in exploration and growth projects.

- Previous roles with OZ Minerals, Ensign Energy Services and ExxonMobil Australia

Rick Pobjoy
Chief Technical Officer & Co-Founder of AR3

Geologist with more 25 years' experience in the mining and minerals exploration industry.

- Extensive experience in definition, development, and production from sedimentary hosted deposits.
- Successful project delivery for Uranium and Mineral Sands explorers, developers and producers.

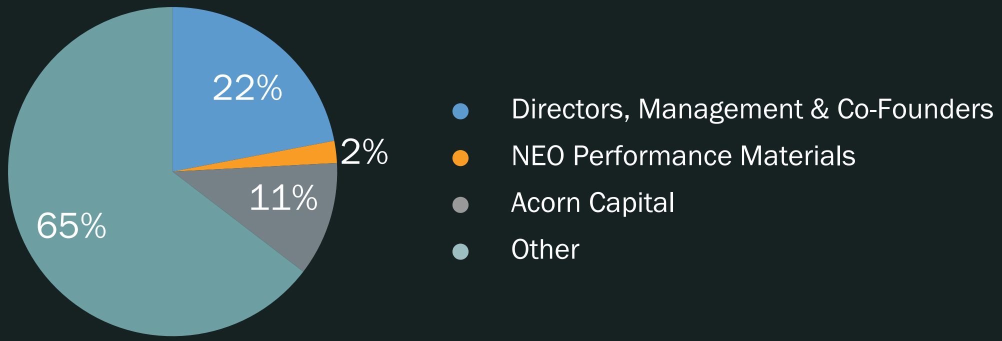
Share price
$0.099
17 February 2025

Market capitalisation
$15.7m

Shares on issue
159m

Cash
$5.5m*
31 December 2024

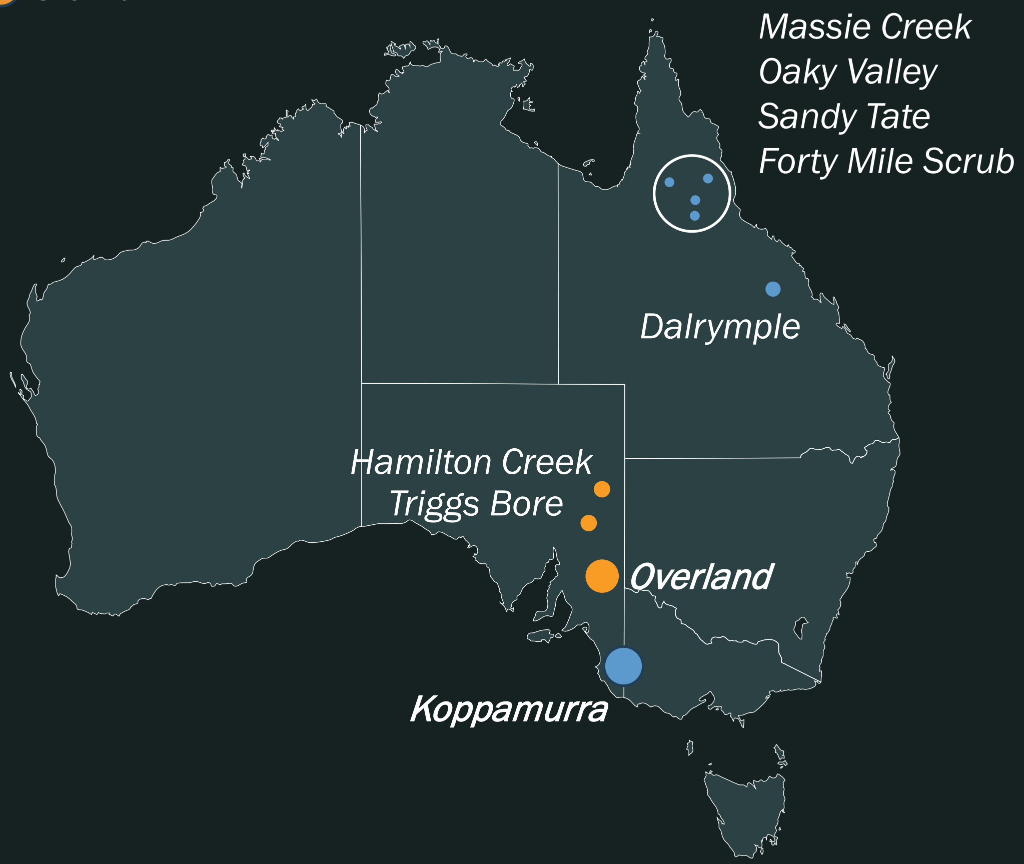
Distribution Of Shareholders



* $4.25m Australian Government International Partnerships in Critical Minerals Grant to be received during 2025 and 2026 upon achieving project milestones

Diversified Project Portfolio

Rare Earths
Uranium



Koppamurra: Government supported REE Development Project

- $5 million Australian government grant funding
- Australia's most advanced ionic clay-hosted rare-earth project, located in South Australia and Victoria
- **236Mt @ 748ppm TREO**[1] with significant upside, including **68Mt @ >1000ppm TREO**

Overland: Untapped Uranium Exploration Potential

- >4,000km^2 of prospective uranium tenure in South Australia
- On the ground and drilling now

Expansive Exploration Portfolio

- Exploration projects across South Australia and Queensland

[1] Mineral Resource estimate of 236Mt at 748ppm, comprises of 0.7Mt at 813ppm Measured, 112Mt at 750ppm Indicated and 123Mt at 747ppm Inferred TREO

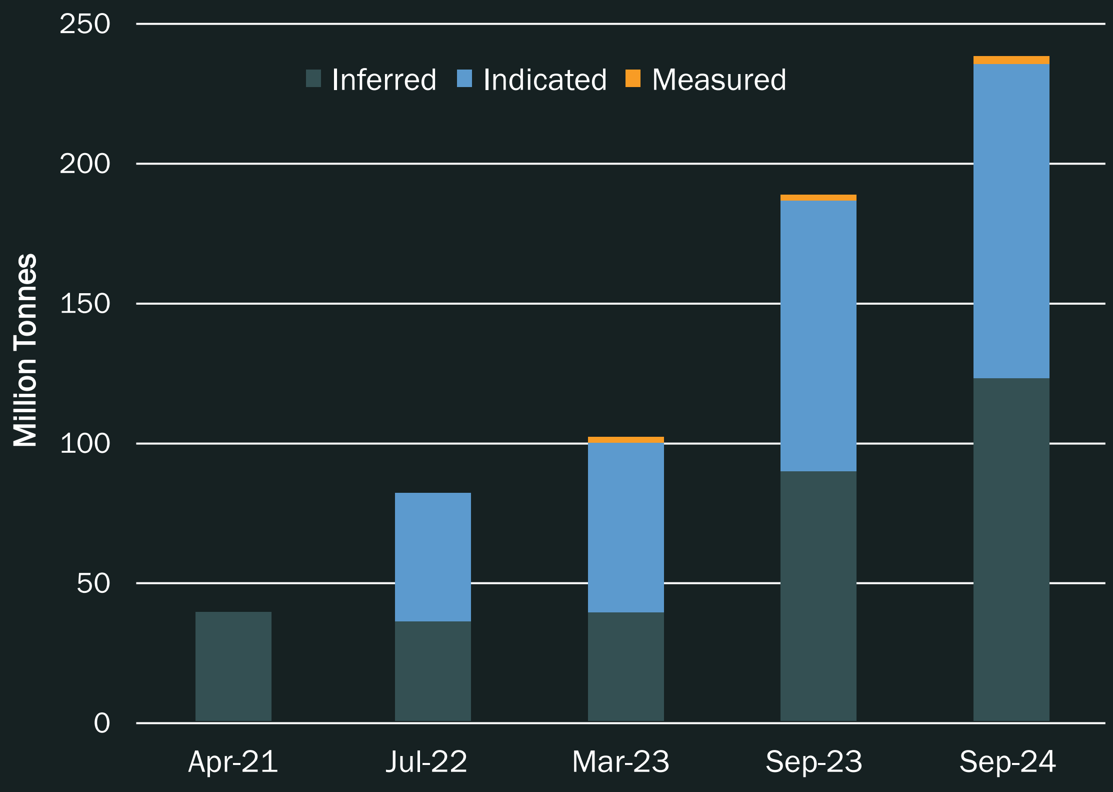
Koppamurra Rare Earths Province

Leading the development of a multi-generational rare earths project in Australia

Koppamurra: Overview

Location	~300km SE of Adelaide, in South Australia and Victoria
Scale/Size	7,400sqm
Ownership	100%
Partner	NEO (Non-binding MOU for 50% offtake of stage 1)
Commodity	Valuable **Magnet Rare Earth ~25%** of TREO with all **four key REEs present** including strategically valuable heavy REE's **Dysprosium & Terbium ~3%**
Stage	Exploration & Development
Drilling	~64,000 metres drilled since 2021
Resource	236Mt @ 748ppm TREO[1] - Includes higher-grade subset of **68Mt grading over 1000ppm**
Growth Potential	Exploration Target ranges from 500Mt at 780 ppm to 3.2Bt at 520ppm TREO

Koppamurra Resource Growth[1]



[1] Mineral Resource estimate of 236Mt at 748ppm, comprises of 0.7Mt at 813ppm Measured, 112Mt at 750ppm Indicated and 123Mt at 747ppm Inferred TREO

Koppamurra: Government Supported REE Project

$5m Australian Government grant for International Partnerships in Critical Minerals supporting:

- Metallurgical test work
- Completion of a PFS
- Submission of an initial Mining Lease Application and
- Building/operating demonstration plant

Plan to invest additional $5m matched funding over 2025 and 2026:

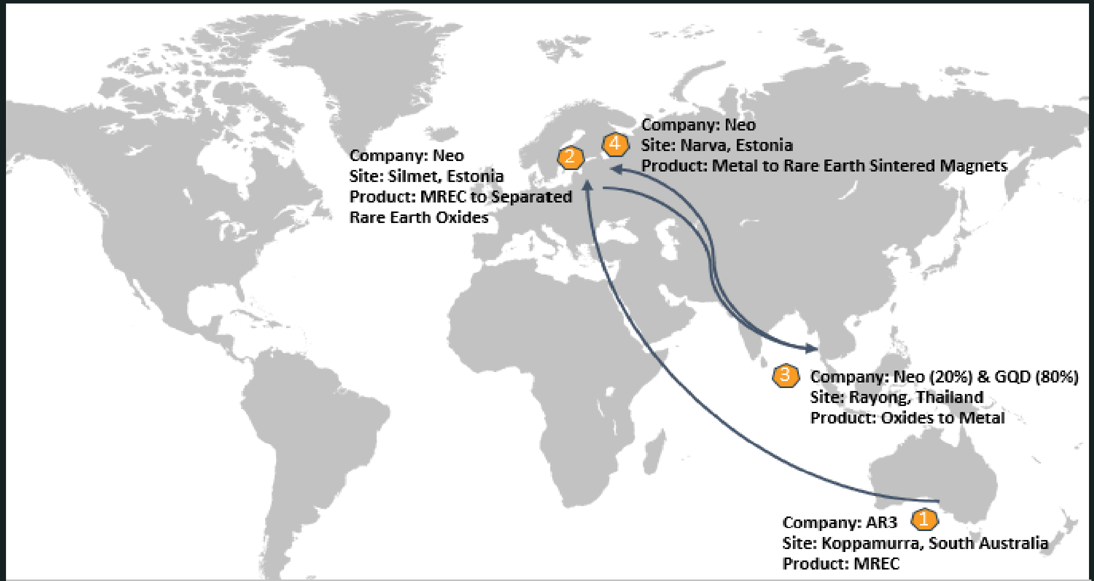
- Taking total project investment to **~$25m**

Neo Performance Materials:

- Canadian technical partner and potential offtake of Mixed Rare Earth Carbonate (MREC)

Providing mine supply into an international supply chain:

- Koppamurra can feed an existing downstream supply chain



Mine to Magnet Pathway for the Koppamurra Project[1]

[1] Mine to Magnet Pathway illustrated is contingent on Neo and AR3 reaching binding agreements

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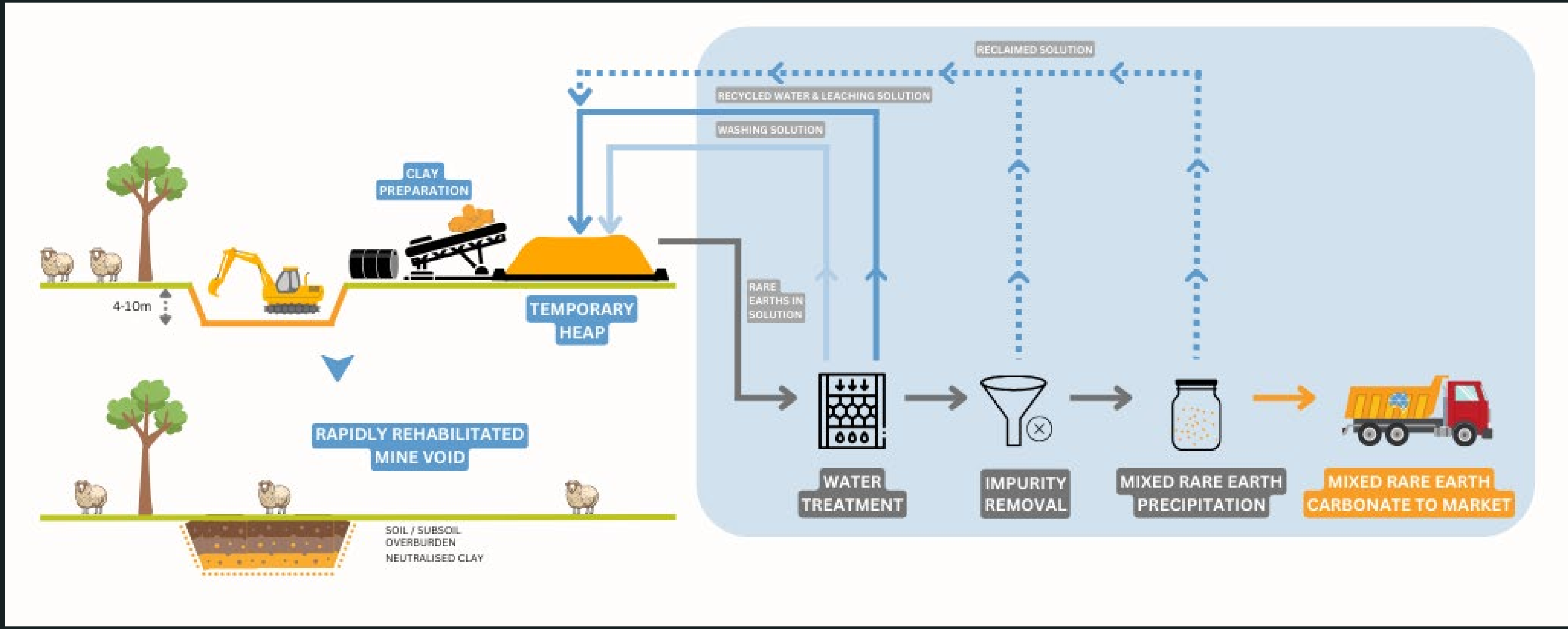
Metals for our future

Koppamurra: Sustainable Development Pathway

- Progressive Heap Leach and Rapid Rehabilitation
- **Scalable and efficient** with staged satellite developments
- Less water and energy usage
- **Favorable capex** and low technical risk
- Enables **rapid, progressive land rehabilitation**

KOPPAMURRA CONCEPTUAL PROJECT FLOW SHEET



A SIMPLE PROCESS WITH LOW TECHNICAL RISKS AND IS ENVIRONMENTALLY SUSTAINABLE

AUSTRALIAN RARE EARTHS

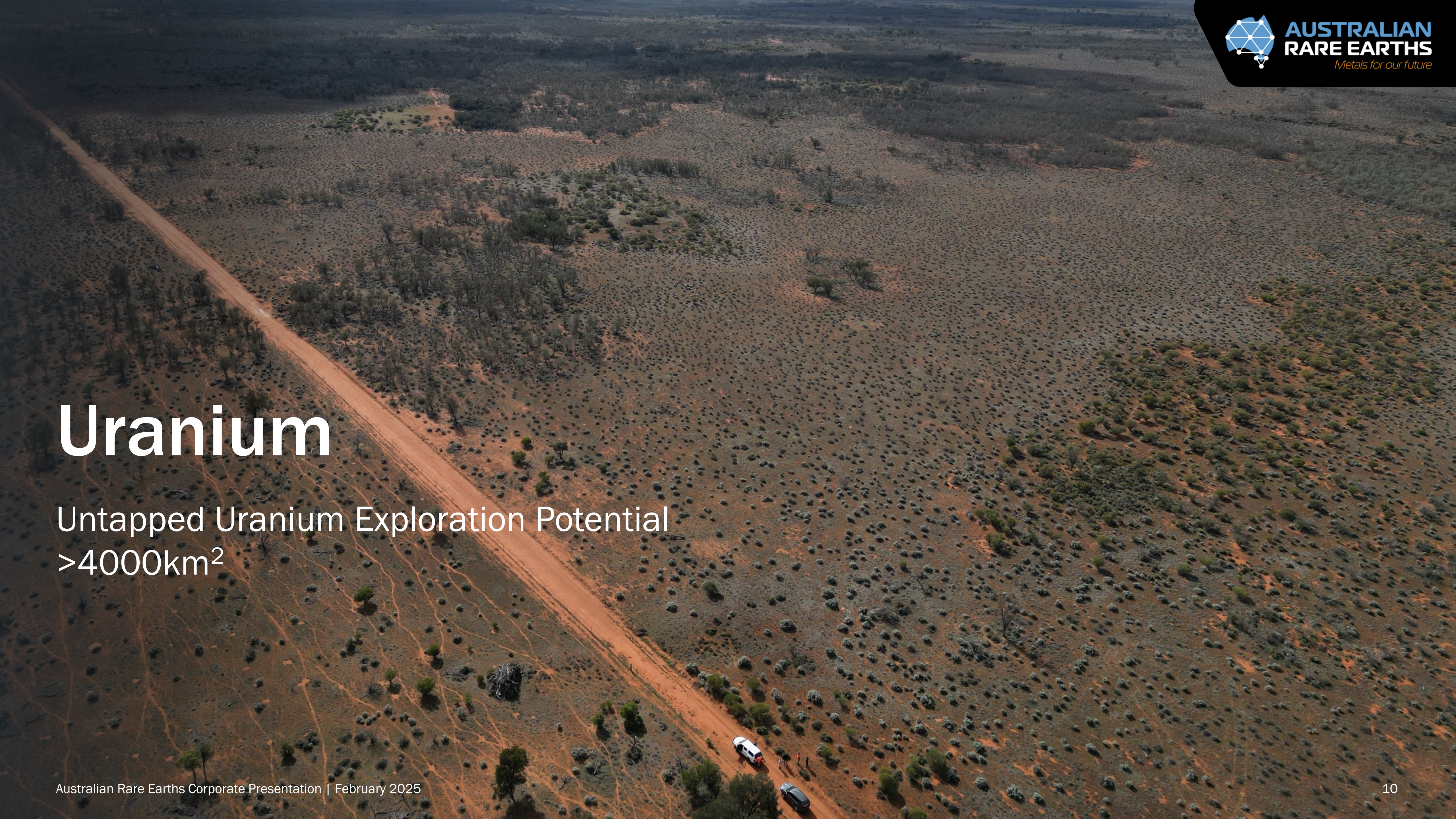
Mine Design Incorporating Progressive Land Rehabilitation

Successful Bulk Sample Pit and Rehabilitation Program

April 2022

September 2022

August 2024



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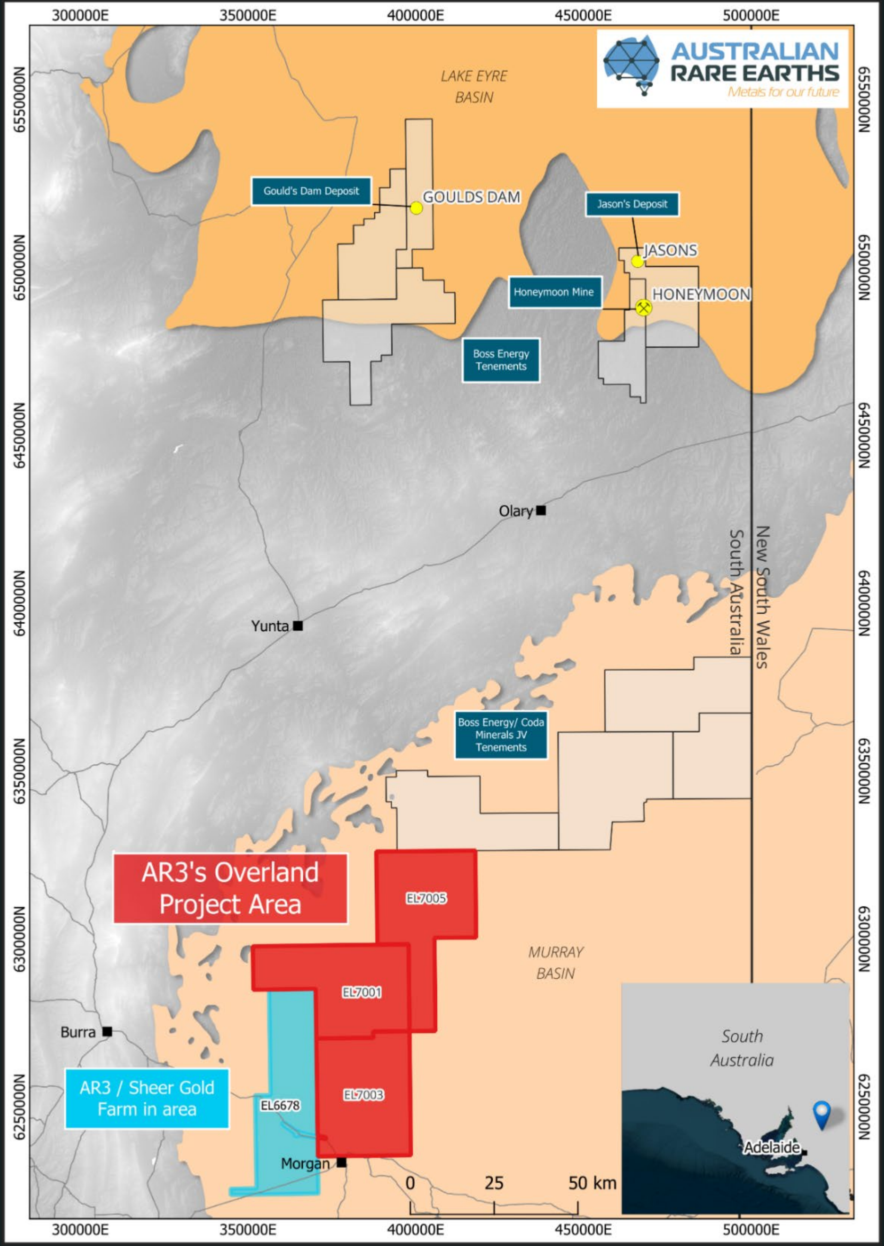
Uranium

Untapped Uranium Exploration Potential >4000km^2

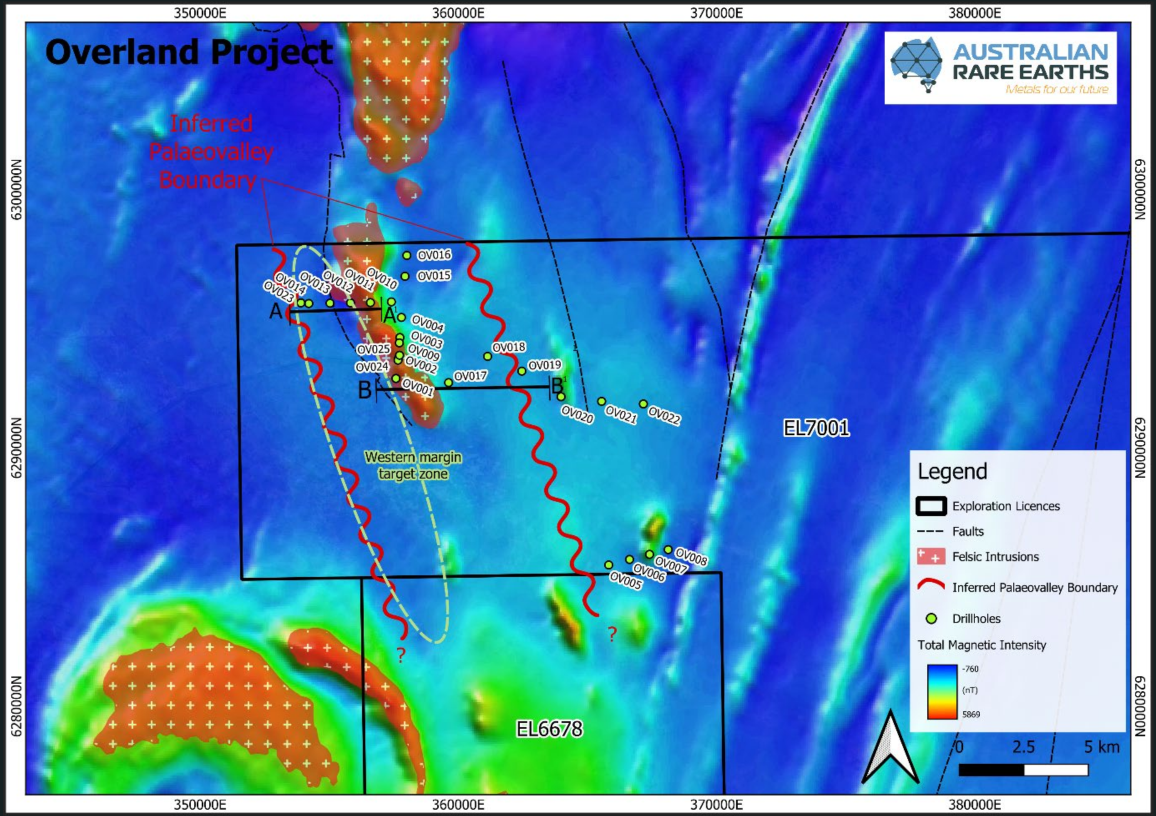
Overland Uranium Project: Overview

Location	South Australia,~200km south of Honeymoon Mine
Scale/Size	~4,000km^2
Ownership	~3,000km^2 100% and ~1,000km^2 AR3 Farming-In for 100% sedimentary hosted uranium rights
Commodity	Uranium
Stage	Greenfields Exploration targeting In-Situ Recovery (ISR) amenable uranium deposits
Drilling	3,271m drilled across 25 air core drill holes in Q4 2024 ~5,000m drilling planned to end of March 2025
Initial Results	Geological model confirmed A north/south trending palaeovalley setting has been defined for the accumulation of thick sequences of Murray group stratigraphy containing interbedded sands, clays and lignite horizons
Growth Potential	Frontier uranium region, limited prior exploration Multiple high-priority targets to test Geophysics review under way with CSIRO

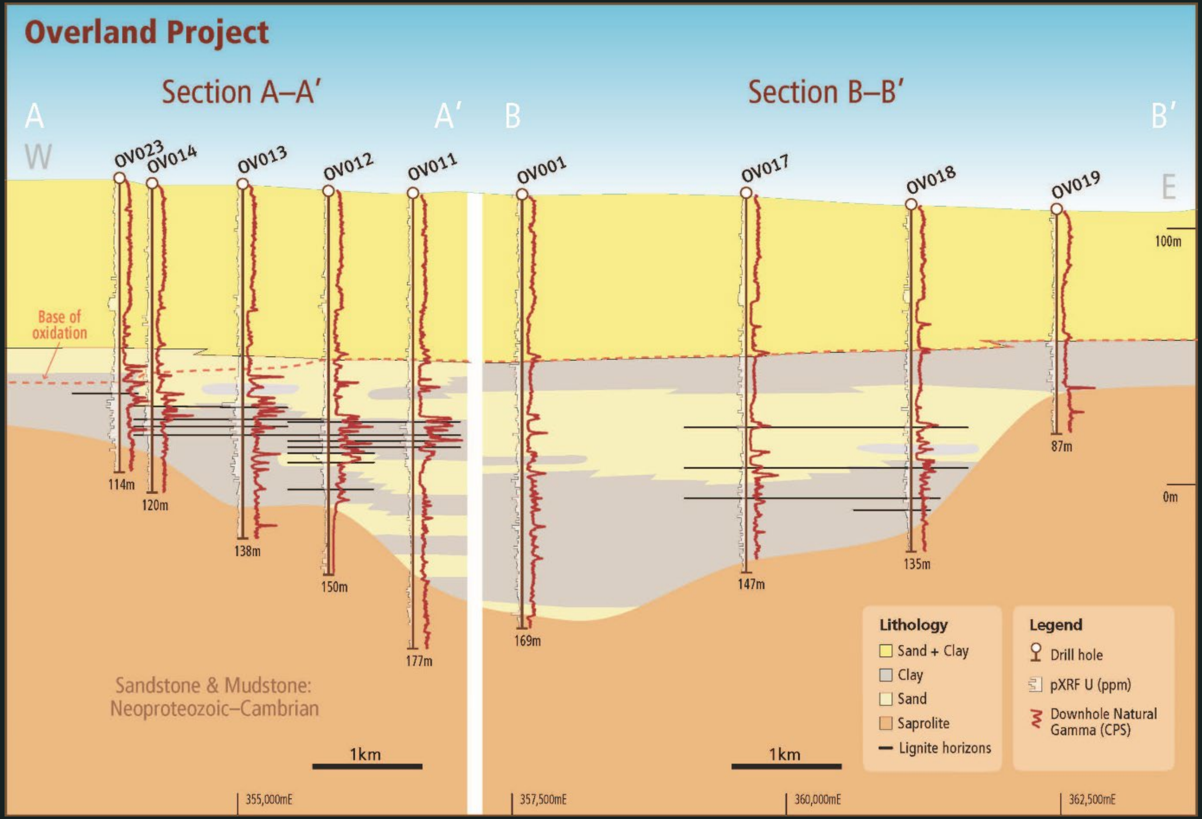


Overland project area and Sheer Gold Farm-In area

Overland Project: Untapped Uranium Exploration Potential



Section location plan showing 2024 drillholes



Cross section across the defined palaeovalley

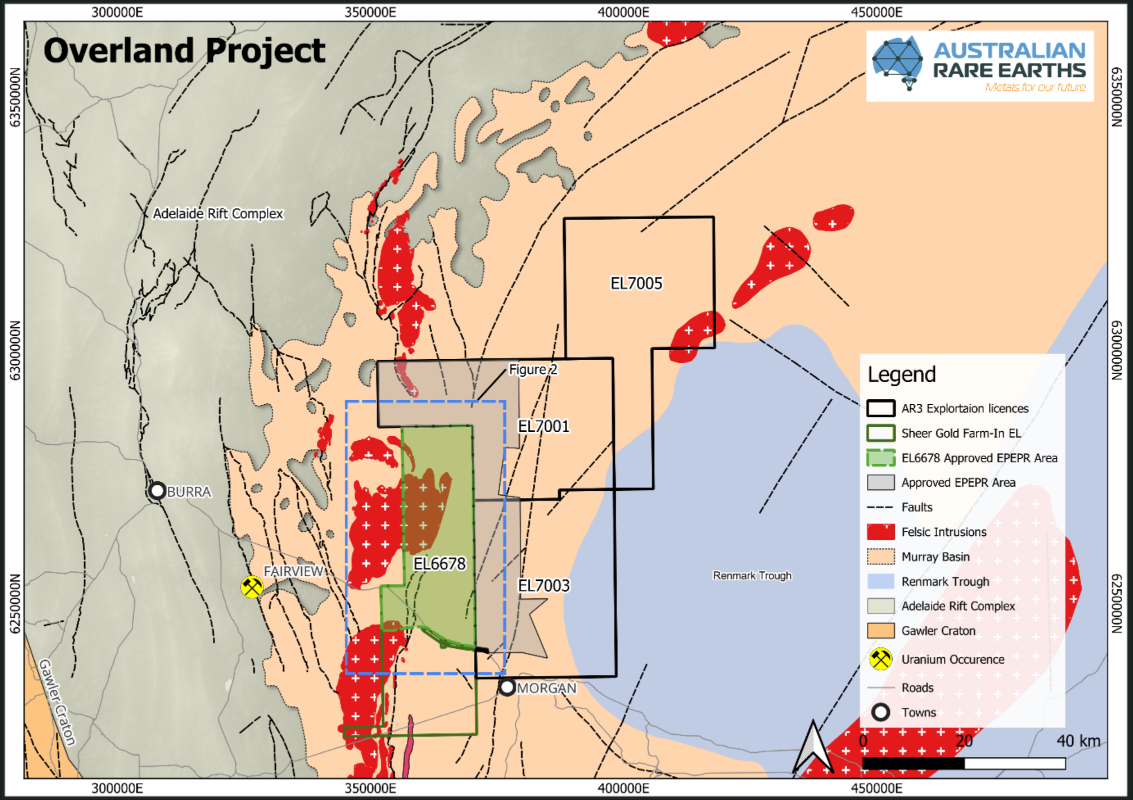
Inaugural Drill Program:

Compelling evidence supporting AR3's geological model; connection to uranium rich source rocks, permeable sediments as pathways and hosts, effective reductants acting as traps for uranium precipitation

AUSTRALIAN RARE EARTHS
Metals for our future

Overland Project: Untapped Uranium Exploration Potential

Rig on exploration hole at Overland Project



Overland project with approved work areas, regional geology

2025 Drill Program:

- 5,000m drilling planned through end of March
- Multiple high-priority targets
- Mapping extent of palaeovalley within EL7001 and targeting western margin with lignite horizons and gamma anomalies
- EL6678 Farm-In requirement expected to satisfied with drilling initial targets

Next Steps

01

Koppamurra REE Development Project

Pioneering clay-hosted rare earths in Australia with government grant supporting; test work, completion of a PFS, submission of an initial Mining Lease Application and building/operating demonstration plant

02

Uranium Exploration

Leveraging expertise to create value through major discovery in the most supportive uranium jurisdiction in Australia

Drilling now

03

Growth Focused Strategy

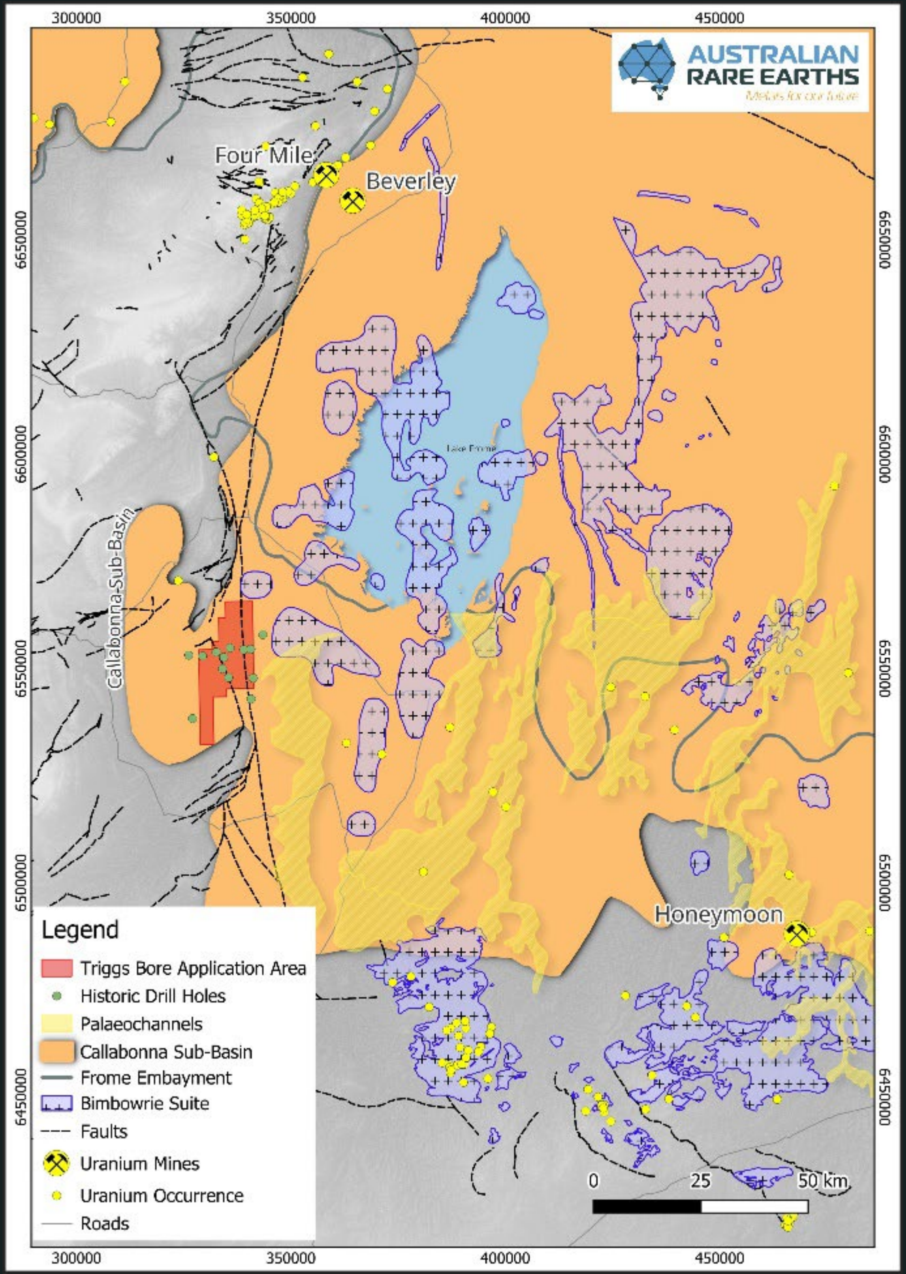
Pathway to be Australia's first ionic clay hosted REE mine with a portfolio of diversified, energy transition metals exploration projects across South Australia and Queensland

Appendix: Additional Projects

Further exploration upside across South Australia and Queensland

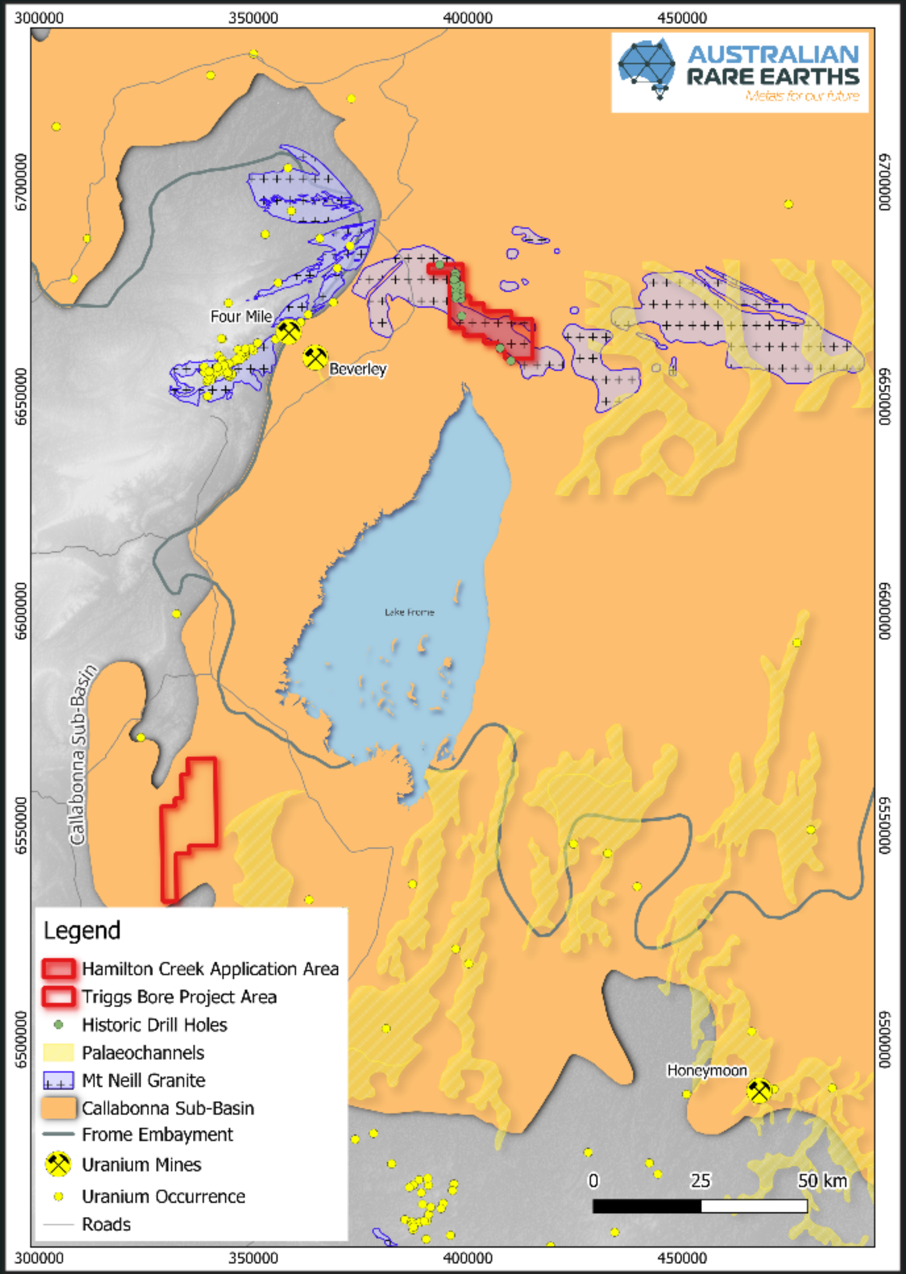
Uranium: Triggs Bore South Australia

Project Name	**Triggs Bore**
Location	Callabonna Sub-basin
Scale/Size	~250km^2
Ownership	100%
Commodity	Uranium
Stage	Exploration
Potential	Indications of uranium mineralisation previously discovered in 2011 but remain untested. Triggs Bore is hosted within the Eyre Formation sediments, a known uranium-bearing formation, also host to nearby Four Mile, Beverley and Honeymoon uranium deposits.



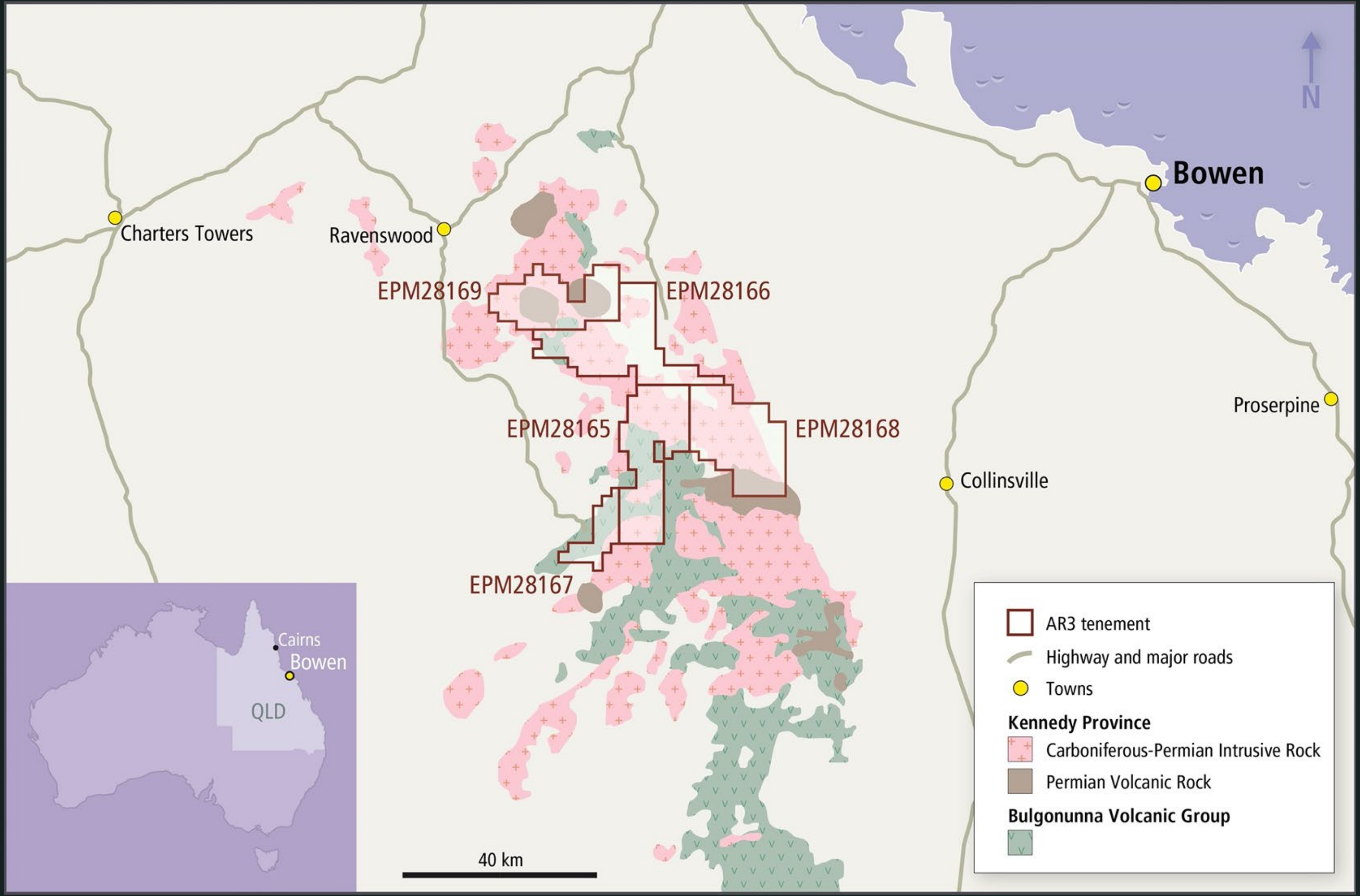
Uranium: Hamilton Creek South Australia

Project Name	Hamilton Creek
Location	Callabonna Sub-basin
Scale/Size	~200km^2
Ownership	100%
Commodity	Uranium
Stage	Exploration
Potential	Indications of anomalous uranium mineralisation from historic reporting. Hamilton Creek is hosted within the Namba Formation sediments, same formation as the nearby Beverley uranium deposit.



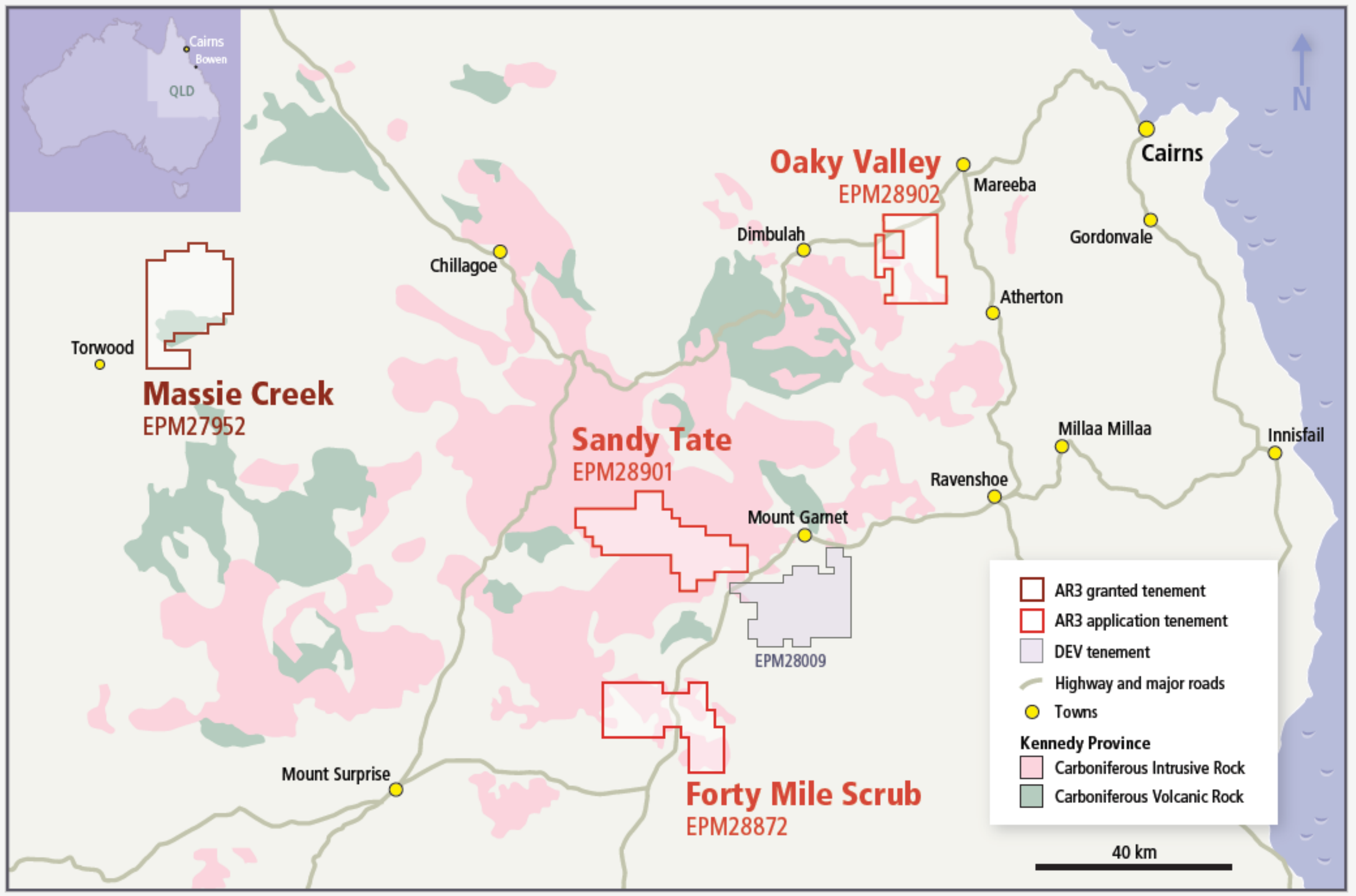
Rare Earths: Dalrymple Queensland

Project Name	Dalrymple
Location	Queensland
Scale/Size	~1,200km^2
Ownership	100%
Commodity	REE
Stage	Exploration
Next steps	On-ground exploration assessment



Rare Earths: Kennedy Queensland

Project Name	Kennedy Province
Location	Queensland
Scale/Size	~1,100km^2
Ownership	100%
Commodity	REE
Stage	Exploration
Next steps	On-ground exploration assessment



Resources and Exploration Target

AUSTRALIAN RARE EARTHS
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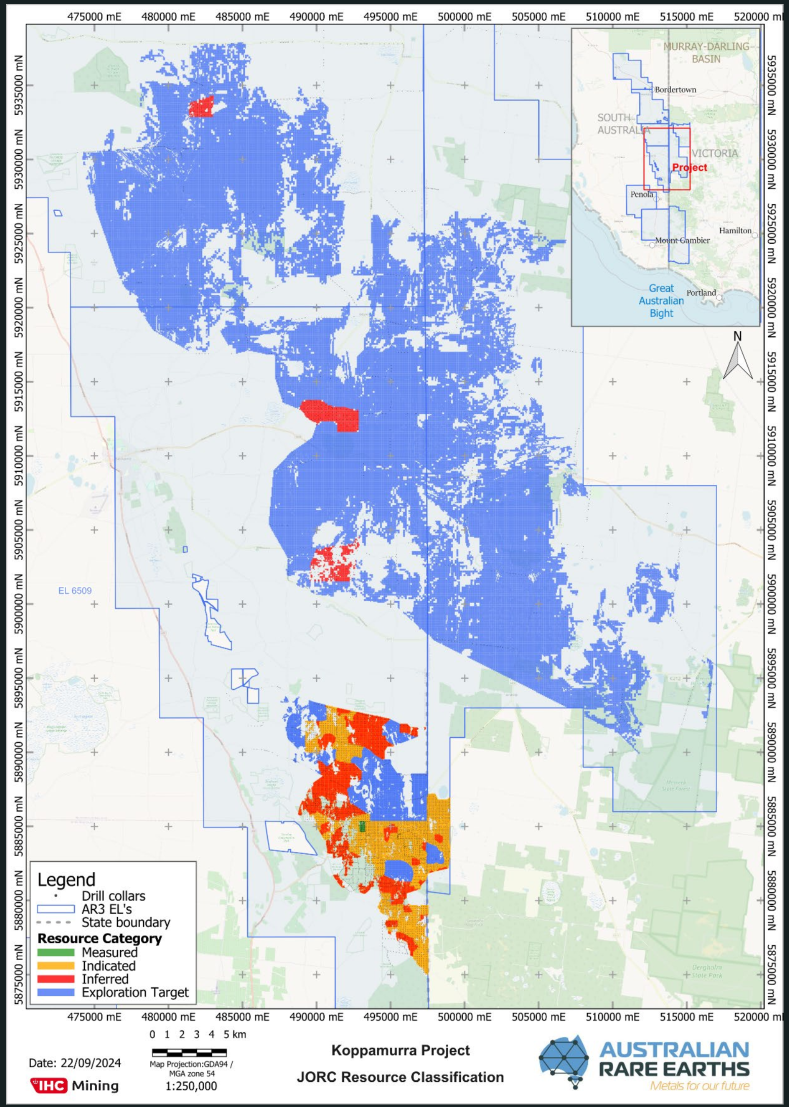
Koppamurra: Mineral Resource & Exploration Target

Koppamurra Mineral Resource Estimate – September 2024

			Magnet Rare Earths							
JORC	**Tonnes**	**TREO**	**Pr_6O_{11}**		**Nd_2O_3**		**Tb_4O_7**		**Dy_2O_3**	
Category	Mt	ppm	ppm	% TREO	ppm	% TREO	ppm	% TREO	ppm	% TREO
Measured	0.7	813	37	4.6	140	17.3	3.8	0.5	21	2.6
Indicated	112	750	34	4.6	132	17.6	3.6	0.5	20	2.7
Inferred	123	747	35	4.6	132	17.6	3.4	0.5	19	2.6
Total	**236**	**748**	**35**	**4.6**	**132**	**17.6**	**3.5**	**0.5**	**20**	**2.6**

Koppamurra Exploration Target – September 2024

			Magnet Rare Earths							
	Tonnes	**TREO**	**Pr_6O_{11}**		**Nd_2O_3**		**Tb_4O_7**		**Dy_2O_3**	
Category	Mt	ppm	ppm	% TREO	ppm	% TREO	ppm	% TREO	ppm	% TREO
Exploration Target Total	500-3,200	520 - 780	20-40	3.8-5.1	90-140	17-18	3-4	0.5–0.6	10-20	1.9-2.6



Koppamurra Resource areas and Categories

Australian Rare Earths Corporate Presentation

DISCLAIMER & IMPORTANT INFORMATION

Australian Rare Earths Limited (‘AR3’ of the ‘Company’) does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. The opinions and recommendations in this presentation are not intended to represent recommendations of uncertainties, to particular persons. This presentation does not constitute financial product advice.

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Some of the statements contained in this presentation are forward-looking statements. Forward looking statements include but are not limited to, statements concerning estimates of expected costs, statements relating to the advancement of the Company’s investments and other statements which are not historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include the potential that the Company’s projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company’s published material.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration results and the Exploration Target is based on information compiled by Australian Rare Earths Limited and reviewed by Mr. Rick Pobjoy who is the Chief Technical Officer of the Company and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Pobjoy has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Pobjoy consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource estimate and Exploration Target information included in the relevant market announcement (ASX announcement dated 30 September 2024) and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement (ASX announcement dated 30 September 2024) continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement (ASX announcement dated 30 September 2024).

The information in this report that relates to metallurgical results is based on information compiled by Australian Rare Earths Limited and reviewed by Mr. Jon Weir who is the Technical Director of Wallbridge Gilbert Aztec and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Weir has sufficient experience that is relevant to the metallurgical testing which was undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Weir consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Information in this Presentation is extracted from the ASX announcements titled:

- “Overland Progress Update” released 21 January 2025;
- “AR3 awarded $5M Federal Government grant for Koppamurra Project” released 6 December 2024;
- “AR3 expands Overland Uranium Project with strategic farm-in agreement” released 19 November 2024;
- “Significant Resource Expansion at Koppamurra” released 30 September 2024;
- “AR3 progresses Uranium strategy with Exploration License Application at Hamilton Creek” released 23 July 2024;
- “AR3 Advances Uranium Exploration with New License Application at Triggs Bore” released 16 July 2024; and
- “Flowsheet Update for Koppamurra Outlines Low Capital Development Pathway” released 2 April 2024.

All announcements are available on www.ar3.com.au.

Securing Australia's Energy Transition Metals for a Sustainable Future

Scan the QR code to access our Investor Hub

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