

# Appendix 3Y

## Change of 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 30/09/01 Amended 01/01/11

<b>Name of entity</b>	AMERICAN RARE EARTHS LIMITED
<b>ABN</b>	83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Geoffrey Hill
<b>Date of last notice</b>	09 September 2021

### Part 1 - Change of director's relevant interests in securities

*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.

Direct or indirect interest	Direct and Indirect	
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Holder	Interest
	Frank Dowling Pty Ltd	Director
	International Pacific Capital Limited	Director
	International Pacific Securities Limited (HK)	Director
	International Pacific Securities Limited (Bermuda)	Director
	Nimpod Pty Ltd	Director
	REG Investments Pty Ltd	Director
	IPS Nominees Pty Ltd	Shareholder
	HFT Nominees Pty Ltd	Trust beneficiary
	Hill Family Group Pty Ltd	Trust beneficiary

+ See chapter 19 for defined terms.

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<b>Date of change</b>	01 December 2021	
<b>No. of securities held prior to change</b>	Shares 78,447,392	Options -
<b>Class</b>	Ordinary fully paid shares	Unlisted options exercisable at \$0.20 expiring 30 November 2024
<b>Number acquired</b>	-	2,000,000
<b>Number disposed</b>	-	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	-	-
<b>No. of securities held after change</b>	78,447,392	2,000,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	-	Granting of options to the Company's directors, as approved at the Company's annual general meeting held on 09 November 2021

#### Part 2 – Change of director's interests in contracts

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.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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