Rule 3.19A.1

Appendix 3X

Initial 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	RareX Limited
ABN	65 105 578 756

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Cameron Henry
Date of appointment	2 June 2020

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
Nil

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

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

<table>
<tr><th>Name of holder & nature of interest
Note: Provide details of the circumstances giving rise to the relevant interest.</th><th>Number & class of Securities</th></tr>
<tr><td>Meesha Investments Pty Ltd as trustee for the Henry Family Trust. Mr Henry is a director and beneficiary.</td><td>Unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting in three equal tranches as follows:
<table>
<tr><th>Tranche</th><th>Number of Options</th><th>Vesting Condition</th></tr>
<tr><td>1</td><td>2 million</td><td>The 20-Day VWAP of RareX Shares exceeding $0.10</td></tr>
<tr><td>2</td><td>2 million</td><td>The 20-Day VWAP of RareX Shares exceeding $0.15</td></tr>
<tr><td>3</td><td>2 million</td><td>The 20-Day VWAP of RareX Shares exceeding $0.20</td></tr>
</table></td></tr>
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Part 3 – 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.

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