Rule 3.19A.2

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

Name of entity	**RAREX LIMITED**
ABN	**65 105 578 756**

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.

Name of Director	John Young
Date of last notice	8 May 2020

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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust
Date of change	1 October 2020
No. of securities held prior to change	
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust	• 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.10 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.15 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.20
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund	• 397,000 ordinary shares

+ See chapter 19 for defined terms.

Class	Ordinary shares
Number acquired	
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust	500,000
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund	1,500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust	$25,000
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund	$75,000
No. of securities held after change	
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust	• 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.10 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.15 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.20 • 500,000 ordinary shares
Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund	• 1,897,000 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Director Placement as approved by Shareholders on 14 September 2020

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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.

Rule 3.19A.2

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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

Name of entity	**RAREX LIMITED**
ABN	**65 105 578 756**

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.

Name of Director	Shaun Hardcastle
Date of last notice	9 April 2020

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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Held by Rod Dog Pty Ltd of which Mr Hardcastle is a director and beneficiary.
Date of change	1 October 2020
No. of securities held prior to change	
Rod Dog Pty Ltd - Mr Hardcastle is a director and beneficiary	• 1,708,823 fully paid ordinary shares • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.25 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.375 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.50 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 1,000,000 unquoted options exercisable at $0.0607

+ See chapter 19 for defined terms.

	each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.10 • 1,000,000 unquoted options exercisable at $0.0607 each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.15 • 1,000,000 unquoted options exercisable at $0.0607 each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.20
CYM Holdings Pty Ltd <GCM A/C> - Mr Hardcastle is a director and beneficiary	• 800,000 unquoted options exercisable at $0.175 each and expiring on 30 November 2020
Class	Ordinary shares
Number acquired	300,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$15,000
No. of securities held after change	
Rod Dog Pty Ltd - Mr Hardcastle is a director and beneficiary	• 2,008,823 fully paid ordinary shares • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.25 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.375 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 250,000 unquoted performance rights vesting 12 months after the date that the 10 day VWAP for REE shares on the ASX is $0.50 or higher before 20 August 2021, provided that the holder does not resign from the Board before the vesting date • 1,000,000 unquoted options exercisable at $0.0607 each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.10 • 1,000,000 unquoted options exercisable at $0.0607 each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.15 • 1,000,000 unquoted options exercisable at $0.0607 each expiring 12 December 2022 and vesting on the 20 Day VWAP of REE shares exceeding $0.20
CYM Holdings Pty Ltd <GCM A/C> - Mr Hardcastle is a director and beneficiary	• 800,000 unquoted options exercisable at $0.175 each and expiring on 30 November 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Director Placement following shareholder approval on 14 September 2020

+ See chapter 19 for defined terms.

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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.

Rule 3.19A.2

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Introduced 30/09/01 Amended 01/01/11

Name of entity	**RAREX LIMITED**
ABN	**65 105 578 756**

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.

Name of Director	Jeremy Robinson
Date of last notice	9 April 2020

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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Held by Mr Kim Robinson + Mrs Jennifer Robinson ATF Kim Robinson Super Fund A/C Jeremy Robinson is a beneficiary
Date of change	1 October 2020
No. of securities held prior to change	
Direct Interest	• 8,250,000 ordinary shares • 2,750,000 options exercisable at $0.025 each on or before 27 September 2021 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.05 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.10 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.15
Mr Kim Robinson + Mrs Jennifer Robinson ATF Kim Robinson Super Fund A/C – Jeremy Robinson is a beneficiary	• 300,000 ordinary shares

+ See chapter 19 for defined terms.

Class	Ordinary shares
Number acquired	500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$25,000
No. of securities held after change	
Direct Interest	• 8,250,000 ordinary shares • 2,750,000 options exercisable at $0.025 each on or before 27 September 2021 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.05 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.10 • 5,000,000 options exercisable at $0.025 each on or before 27 September 2022 vesting after 6 months service and 20 day VWAP of $0.15
Mr Kim Robinson + Mrs Jennifer Robinson ATF Kim Robinson Super Fund A/C – Jeremy Robinson is a beneficiary	• 800,000 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Director Placement following shareholder approval on 14 September 2020

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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Rule 3.19A.2

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Introduced 30/09/01 Amended 01/01/11

Name of entity	**RAREX LIMITED**
ABN	**65 105 578 756**

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.

Name of Director	Cameron Henry
Date of last notice	5 June 2020

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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Meesha Investments Pty Ltd as trustee for the Henry Family Trust. Mr Henry is a director and beneficiary.
Date of change	1 October 2020
No. of securities held prior to change	
Meesha Investments Pty Ltd as trustee for the Henry Family Trust. Mr Henry is a director and beneficiary.	• 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.10 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.15 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.20
Class	Ordinary shares
Number acquired	1,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$50,000
No. of securities held after change	
Meesha Investments Pty Ltd as trustee for the Henry Family	• 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-

+ See chapter 19 for defined terms.

Trust. Mr Henry is a director and beneficiary.	Day VWAP of RareX Shares exceeding $0.10 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.15 • 2 million unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting on the 20-Day VWAP of RareX Shares exceeding $0.20 • 1,000,000 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Director Placement following shareholder approval on 14 September 2020

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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable

+ See chapter 19 for defined terms.

If prior written clearance was provided, on what date was this provided?	Not applicable