ASX Release **24 November 2021**

COSMOS EXPLORATION LIMITED
IPO UPDATE

Key Points:

- **Cosmos Exploration has successfully raised $5 million under IPO**
- **On track to list on the ASX on or around 30 November 2021**

RareX Limited ("**RareX**" or the "**Company**") is pleased to provide an update on the demerger and listing of its subsidiary, Cosmos Exploration Limited ("**Cosmos**"), on the ASX by way of an Initial Public Offering ("**IPO**").

Cosmos lodged its prospectus on 20 September 2021 with the Australian Securities & Investment Commission to raise $5.0 million as a standalone exploration company focusing on the Byro East Nickel-Copper-PGE Project located in Western Australia and Orange East Gold Project located in New South Wales.

Funds have been received from existing RareX shareholders and new subscribers to raise the full $5.0 million.

Cosmos has received its conditional admission letter advising that the ASX will admit Cosmos to the Official List of the ASX, subject to the satisfaction of certain condition precedents that are typical for IPOs. Cosmos is working with the ASX to satisfy the remaining conditions with a target listing date of or around 30 November 2021

This announcement has been authorized for release by the Board of RareX Limited.

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