

ASX Release: 27 September 2022

CLEANSING STATEMENT

RareX Limited (ASX: REE, RareX or the Company) issued 9,460,038 ordinary shares as outlined in the Company's Appendix 2A dated 27 September 2022.

As required by section 708A(6) of the Corporations Act 2001 (Cth) ("Corporations Act"), the Company notifies ASX that:

1. the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
    a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
    b. section 674 of the Corporations Act; and
4. as at the date of this notice, there is no information that is 'excluded information' (within the meaning of section 708A(7) and 708A(8) of the Corporations Act).

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

ABOUT RAREX LIMITED – ASX: REE

RareX Limited (ASX: REE) is a Perth-based rare earths company committed to becoming the world's next producer of neodymium and praseodymium (NdPr).

NdPr is a core enabler of decarbonisation of our society and enables low carbon technologies, especially in the electric mobility sector, robotics solutions and renewable energy, e.g. the wind energy sector. NdPr is the key raw material for manufacturing rare earth powered permanent magnet NdFeB electric motors, the heart of the next industrial revolution the *Electrification of our Society.*

RareX's focus is on developing rare earths deposits in Australia, including the Cummins Range Rare Earths Project in the East Kimberley region of Western Australia. RareX is committed to developing a sustainable, ethical, transparent and secure low carbon rare earth supply chain solution for the global electric mobility market and NdFeB permanent motor downstream ecosystem.

For further information on the Company and its projects, visit www.rarex.com.au

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