

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 | 25 June 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 | Indirect Interest |
|--|--|
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Superannuation Fund |
| Date of change | 24 June 2022 |
| No. of securities held prior to change | |
| Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 2,504,000 ordinary shares |
| Mr John Alexander Young | <ul style="list-style-type: none"> • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months |

+ See chapter 19 for defined terms.

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| | <p>service from 26 May 2021</p> <ul style="list-style-type: none"> • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |
| Class | Ordinary shares |
| Number acquired | 3,333,333 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$0.09 per share |
| No. of securities held after change | |
| Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 5,837,333 ordinary shares |
| Mr John Alexander Young | <ul style="list-style-type: none"> • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Participation in placement following shareholder approval. |

+ 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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| 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.

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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 | 23 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 Interest |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 24 June 2022 |
| No. of securities held prior to change | |
| <u>Direct Interest</u> | <ul style="list-style-type: none"> • 11,125,000 ordinary shares • 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 (vested) • 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 (vested) • 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 (vested) • 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |

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|---|---|
| <u>Mr Kim Robinson + Mrs Jennifer Robinson ATF Kim Robinson Super Fund A/C – Jeremy Robinson is a beneficiary</u> | <ul style="list-style-type: none"> 925,000 ordinary shares |
| Class | Ordinary shares |
| Number acquired | 1,111,111 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$0.09 per share |
| No. of securities held after change | |
| <u>Direct Interest</u> | <ul style="list-style-type: none"> 12,236,111 ordinary shares 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 (vested) 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 (vested) 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 (vested) 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 5,000,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |
| <u>Mr Kim Robinson + Mrs Jennifer Robinson ATF Kim Robinson Super Fund A/C – Jeremy Robinson is a beneficiary</u> | <ul style="list-style-type: none"> 925,000 ordinary shares |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Participation in placement following shareholder approval |

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 | |

+ See chapter 19 for defined terms.

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| | |
|---|--|
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| 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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| | |
|----------------|----------------|
| 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 | 24 August 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 | Indirect Interest |
|---|--|
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Held by Rod Dog Pty Ltd of which Mr Hardcastle is a director and beneficiary. |
| Date of change | 24 June 2022 |
| No. of securities held prior to change | |
| Rod Dog Pty Ltd - Mr Hardcastle is a director and beneficiary | <ul style="list-style-type: none"> • 2,108,823 fully paid ordinary shares • 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 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |

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| | |
|---|--|
| Class | Ordinary Shares |
| Number acquired | 555,556 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$0.09 per share |
| No. of securities held after change | |
| <u>Rod Dog Pty Ltd</u> - Mr Hardcastle is a director and beneficiary | <ul style="list-style-type: none"> • 2,664,379 fully paid ordinary shares • 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 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Participation in placement following shareholder approval |

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |

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| | |
|--|--|
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| 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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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 | 25 June 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 | Indirect Interest |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Meesha Investments Pty Ltd as trustee for the Henry Family Trust. Mr Henry is a director and beneficiary. |
| Date of change | 24 June 2022 |
| 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. | <ul style="list-style-type: none"> • 1,557,000 ordinary shares • 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 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |

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| | |
|---|---|
| Class | Ordinary shares |
| Number acquired | 2,222,222 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$0.09 per share |
| No. of securities held after change | |
| Meesha Investments Pty Ltd as trustee for the Henry Family Trust. Mr Henry is a director and beneficiary. | <ul style="list-style-type: none"> • 3,779,222 ordinary shares • 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 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.20 and 12 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.25 and 18 months service from 26 May 2021 • 1,500,000 performance rights vesting on 20-Day VWAP of the Company's Shares exceeding \$0.30 and 24 months service from 26 May 2021 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Participation in placement following shareholder approval |

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |

+ See chapter 19 for defined terms.

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| | |
|--|--|
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| 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.