ASX Release
20 January 2026

RareX Appoints Glen Edwards as General Manager – Business Development

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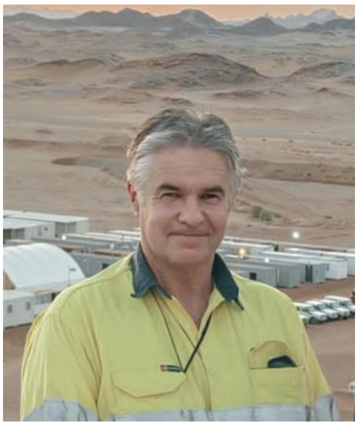
RareX Limited (ASX: REE, REEO – **RareX** or the **Company**) is pleased to announce the appointment of Mr Glen Edwards as General Manager – Business Development, effective immediately.

Mr Edwards is an economic geologist with more than 35 years' experience across exploration, project generation, discovery, resource development and corporate growth, with a particular focus on Africa and East Africa. He most recently served as General Manager – Exploration at Perseus Mining Limited (ASX: PRU), where he was responsible for overseeing exploration strategy and growth initiatives across the company's African portfolio.



Mr Edwards has held senior technical and leadership roles with a range of international mining companies including Gold Fields of South Africa, Phelps Dodge, Anglovaal, Newmont, IAMGold, Western Metals / Indago Resources, Aviva Corporation, African Gold and Perseus Mining. He has extensive experience across multiple commodities and mineralisation styles in diverse geological environments globally.

Of particular strategic relevance to RareX, Mr Edwards is recognised as an East Africa specialist, having grown up and worked for a significant portion of his career on the continent. He has a long association with project generation, business development, exploration, discovery and resource development in East Africa, including Tanzania and Kenya, and brings deep regional knowledge, networks and execution experience.

The appointment comes as RareX continues to progress its proposal to the Government of Kenya for the Mrima Hill critical minerals project, submitted in consortium with Iluka Resources Limited[1]. Mr Edwards is well positioned to contribute at a senior executive level to the development and advancement of RareX's East African initiatives, particularly in Kenya, as the Company potentially transitions from proposal and procurement phases toward project development.

In addition to supporting RareX's East African business development activities, Mr Edwards will play a key role in advancing the Company's broader growth portfolio. This includes supporting business development initiatives, contributing to the exploration and assessment of Khaleesi and other exploration assets, and assisting with strategic oversight as Cummins Range progresses through metallurgical optimisation and development planning following the recent grant of the Mining Lease[2].

RareX Managing Director, James Durrant, commented:

"Glen's appointment materially strengthens RareX at a pivotal point in the Company's evolution. His depth of experience in Africa, and particularly East Africa, combined with his background in discovery, development and business growth, makes him exceptionally well suited to support RareX's near-term and long-term strategic objectives."

[1] ASX Announcement 22 April 2025: *RareX and Iluka in consortium for Mrima Hill*
[2] ASX Announcement 13 January 2026: *Mining Lease Granted for Cummins Range*

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Mr Edwards holds a Bachelor of Science in Geology and Chemistry from the University of Natal, and a postgraduate degree in Geochemistry from the University of Cape Town. He is a Member of the Australian Institute of Geologists and the Society of Economic Geologists.

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

About RareX Limited – ASX: REE

RareX is a critical minerals company specialising in rare earths and gallium, niobium as well as scandium in hard rock carbonatites.

The **exploration** focus of the business is on the Mt Mansbridge xenotime heavy rare earths project near Browns Range, the Khaleesi Project in the East Yilgarn which is a district-scale, elevated gallium & niobium, alkaline intrusive complex, and the Cummins Range near-mine anomalies.

The Company's **engineering** and commercial focus is on the Mining Lease approved, mid-study-level, Cummins Range Project (+$330M NPV$_8$ post-tax*) - a carbonatite hosted rare earths and phosphate project, containing magnet grade rare earths and battery grade phosphates, and substantial gallium and scandium. It is technically Australia's largest undeveloped rare earths project.

RareX have been curating a portfolio of carbonatite related projects including the newly acquired bulls-eye Piper Project along trend from both Nolans Bore and the Luni niobium deposit. RareX will continue to develop and optimise its portfolio.

RareX maintains material investments in Kincora Copper (ASX:KCC), Cosmos Exploration (ASX:C1X) and Canada Rare Earth Corporation (LL.V).

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

* The forecast financial information was released on 22 August 2023. The Company confirms that the material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed