

Market Announcement

23 January 2026

RareX Limited (ASX: REE) – Trading Halt

Trading in the securities of RareX Limited ('REE') will be halted at the request of REE, pending the release of an announcement by REE.

Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of:

- the commencement of normal trading on Wednesday, 28 January 2026; or
- the release of the announcement to the market.

REE's request for a trading halt is attached below for the information of the market.

Issued by

ASX Compliance

ASX Release
23 January 2026

Sam Dorland
 Australian Securities Exchange
 Level 40, Central Park
 152-158 St George's Terrace
 Perth WA 6000

Dear Sam,

REQUEST FOR TRADING HALT – RAREX LIMITED (ASX: REE, REEO)

RareX Limited (“**the Company**”) hereby requests a halt in trading of its securities, effective immediately, pending an announcement regarding a capital raising.

The trading halt will remain in place until not later than commencement of trading on Wednesday, 28 January 2026 or until the release of the announcement referred to above.

The Company is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

On behalf of the Board of RareX Limited,

Oonagh Malone
 Company Secretary

For more information,
 please contact:

Investors: James Durrant, Managing Director
Engage and Contribute: Investor Hub

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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 NPV₈ 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