



ASX / MEDIA ANNOUNCEMENT

2 June 2020

## **RareX appoints experienced mining executive Cameron Henry as an Independent Non-Executive Director**

***Mr Henry is a highly-experienced senior executive and founding Managing Director of the multi-disciplinary resources and construction engineering group, Primero***

RareX Limited (**RareX or the Company**) (ASX: REE) is pleased to advise that it has further strengthened its board with the appointment of highly experienced senior mining executive, Cameron Henry, as an Independent Non-executive Director, effective immediately.

This follows the appointment last year of founding Pilbara Minerals Director and highly experienced mining executive John Young as the Company's non-executive Chairman, and reflects its growing profile as it progresses its WA rare earths assets to the next stage of development and continues to progress an exciting porphyry copper-gold exploration joint venture with Kincora Copper in NSW.

Mr Henry is the founding Managing Director of ASX-listed engineering firm, Primero Group Limited (ASX: PGX), where he has led the Company's strategic and operational direction resulting in its successful listing on the ASX in 2018 and rapid growth globally.

He has been instrumental in positioning the Group to grow within the resources sector as a leader in sub-\$150 million CAPEX EPC projects, ensuring it can differentiate its services offering across design, construction and operation. Primero now operates in several regions globally with annual revenues of approximately A\$200 million.

Mr Henry has over 20 years of industry experience in the development and delivery of minerals processing, energy and infrastructure projects across Australia, Indonesia, North and South America.

He has been a member of the Australian Institute of Company Directors since 2013 and has previously held non-executive roles with ASX-listed resource company Titan Minerals Limited.

Commenting on the appointment, RareX's Chairman, Mr John Young, said: *"We are delighted to have attracted someone of Cameron's calibre and experience to join the RareX Board. His extensive experience at the forefront of the engineering, contracting and EPC sector over many years – including his recent achievements in driving the growth of Primero into a formidable contracting and engineering services provider in the junior and mid-tier mining sector – speaks for itself.*

*"Cameron's vast contact network, strong commercial and business acumen and strategic approach will be a valuable addition to our board as we seek to take RareX to the next level as a diversified resource company, both in advancing our high-quality rare earths assets in WA and progressing our exciting exploration joint venture with Kincora Copper in NSW – where we have seen very encouraging early indications from drilling at the Trundle Project.*

*"I would like to take this opportunity to welcome Cameron to the RareX board and look forward to his contribution to the Company."*



Mr Henry will be issued with 6 million unquoted options exercisable at \$0.0607 expiring on 22 December 2022 vesting in three equal tranches as follows:

| <b>Tranche</b> | <b>Vesting Condition</b>                         |
|----------------|--|
| 1              | The 20-Day VWAP of RareX Shares exceeding \$0.10 |
| 2              | The 20-Day VWAP of RareX Shares exceeding \$0.15 |
| 3              | The 20-Day VWAP of RareX Shares exceeding \$0.20 |

The options are being issued without shareholder approval as the Company is relying on Listing Rule 10.12, exception 12.

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

**For further information, please contact:**

**RareX Limited**

Jeremy Robinson  
Executive Director  
Ph: 08 6143 6720

**Media Enquiries**

Nicholas Read  
Read Corporate  
Ph: 08 9388 1474