

## DRILLING UNDERWAY AT CUMMINS RANGE RARE EARTHS PROJECT

### HIGHLIGHTS

- **First major drill program at Cummins Range since 2011**
- **Over 6,000m of RC drilling to be completed in the coming months**
- **Geopolitical tensions and increased demand both supportive of Rare Earths market**
- **Company now active in two major drill programs at Cummins Range and Trundle Park**

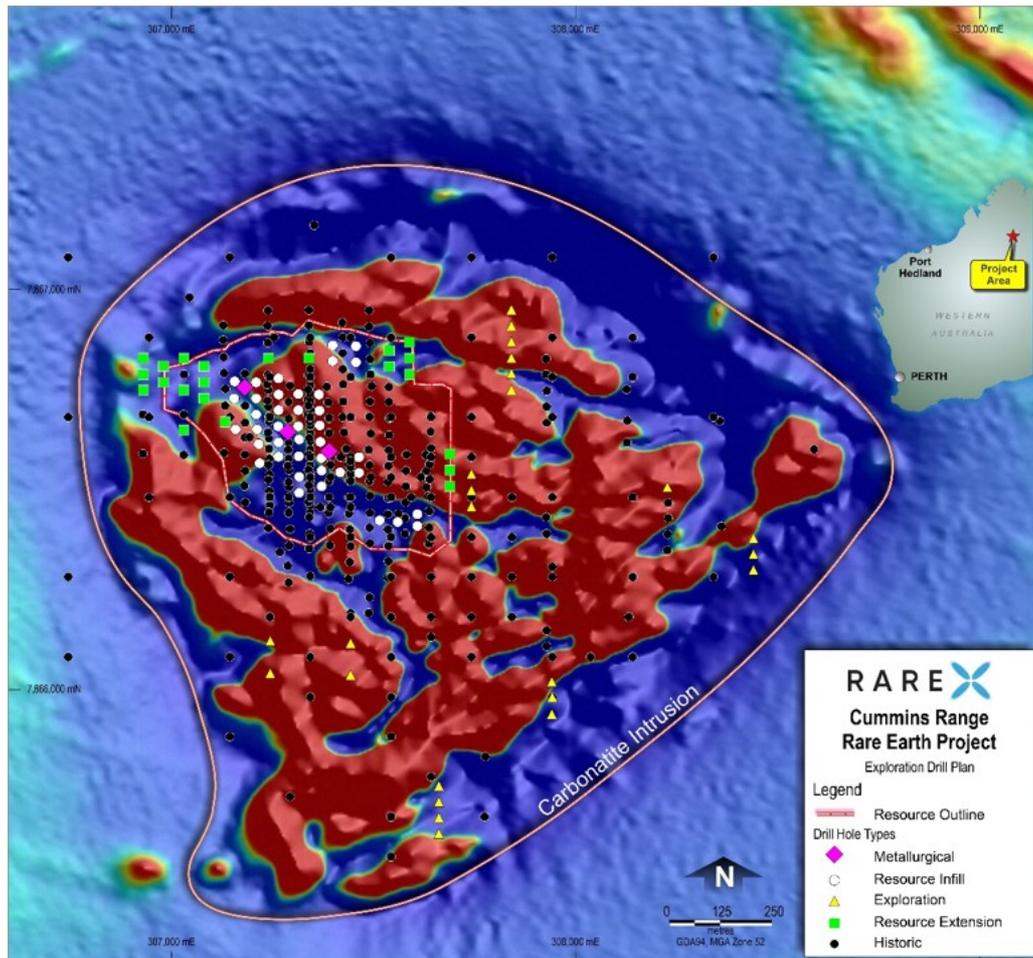
RareX Limited (ASX: REE) (“RareX” or “the Company”) is pleased to announce that drilling has commenced at its 100%-owned **Cummins Range Rare Earths Project** in the Kimberley Region of Western Australia. The commencement of drilling marks an important milestone for the Company and the project as this is the first time it has been drilled since 2011.



*Figure 1 - Drilling underway at Cummins Range Rare Earths Project*

RareX acquired the Cummins Range Project in late 2019 and quickly completed a geophysical program to better define drill targets. Drilling was originally scheduled to begin in April but was delayed due to the onset of the COVID-19 pandemic.

The program comprises over 6,000m of Reverse Circulation (“RC”) drilling targeting new discoveries, extensions to the known Resources, the conversion of Inferred to Indicated Resources within the known mineralisation and the collection of samples for metallurgical testwork.



*Figure 2 - Planned Drill Program at Cummins Range*

The mineralisation at Cummins Range is hosted within the weathered laterite horizon above the carbonatite intrusion – a similar geological setting to the world-class Mt Weld Rare Earths Deposit owned by Lynas Corporation (ASX: LYC).

RareX has mobilised its own geological and field staff and has contracted RC drilling company, KTE Drilling, to complete the program. The program is expected to run for two months and be completed by the end of September. Results will be provided as they come to hand.

RareX Executive Director Jeremy Robinson said: “We are confident that this program will deliver the results required to advance Cummins Range as a significant rare earth asset in Australia at a time of increasing geopolitical tensions and strong forecast demand growth for rare earth permanent magnets.



“Both this drilling program and the one currently being undertaken in NSW at the Trundle Project by Kincora Copper gives our shareholders exposure to potential share price appreciation through exploration success.”

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

**For further information, please contact:**

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**Competent Persons Statement**

Information in this release that relates to current Exploration Results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Guy Moulang, an experienced geologist consulting for RareX Limited. Mr Moulang is a Member of the Australian Institute of Geoscientist and has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Moulang consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.