



ASX / MEDIA ANNOUNCEMENT

19 February 2021

Corporate and Investments Update

HIGHLIGHTS

- **RareX to exercise its option to acquire 24,779,658 shares in Canada Rare Earth Corp (CREC), which are currently valued at approximately \$4.46m for an initial investment of just C\$0.99m**
- **Cash and liquid investments (including its shareholdings in CREC and Kincora Copper) now valued at \$8.6m**
- **RareX to list its shares on the OTCQB market in North America to broaden its investor base and take advantage of strong investor interest in the rare earths sector**

Further to its announcement of 23 December 2020, RareX Limited (ASX: REE) ("**RareX**" or "**the Company**") is pleased advise that it has exercised its option to acquire a 12.3% stake in TSX-Venture Exchange listed rare earths company Canada Rare Earths Company ("**CREC**") from Talaxis Group.

As a result, RareX will acquire 24,779,658 CREC shares at a price of 4c per share for a total investment of C\$0.99 million (see ASX announcement, 23 December 2021).

Since announcing the option, the CREC share price has appreciated significantly to a price of 18c (as of the close of trade on 17 February 2021) on the back of buoyant conditions in the global rare earths sector. RareX's stake is now valued at approximately C\$4.46 million, representing an unrealised gain of \$3.47 million.

This in turn will increase RareX's total cash and liquids position to \$8.6 million.

RareX is currently working with world class rare earths partner Shenghe Resources towards formalisation of the recently announced alliance (see ASX announcement, 4 February 2021).

The Company is also pleased to advise that it has decided to pursue a secondary cross-listing of its shares on the OTCQB market in North America, given the significant interest in critical minerals globally.

This cross-listing will enable the Company to implement a strategy that has been widely used by many other ASX-listed companies to broaden its investor base in North America at an extremely favourable time for the rare earths sector.

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

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