ASX: AR3 17 February 2026

Australian Rare Earths Limited (ASX: #AR3) advises that senior management will attend and present at the RIU Explorers Conference 2026, Australia's premier forum for the exploration and mining resources sector, being held from 17–19 February 2026 at the Esplanade Hotel Fremantle – by Rydges, Western Australia.

Chief Executive Officer and Managing Director Mr Travis Beinke and Chief Financial Officer Mr Noel Whitcher will attend the conference, with Mr Beinke scheduled to deliver a presentation on Tuesday, 17 February 2026 at 12:45 pm (WST). The presentation will outline AR3's strategic progress, recent exploration updates, and insights into rare earths market opportunities.

The Company looks forward to engaging with investors, industry peers and stakeholders throughout the conference program.

A copy of the presentation is provided below.

Approved for release by the Managing Director, Travis Beinke.

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We encourage shareholders and followers to ask any questions here: https://investorhub.ar3.com.au

About Australian Rare Earths Limited

Australian Rare Earths (AR3) is an emerging diversified critical minerals company, strategically positioned to meet the growing global demand for uranium and rare earth elements. The Company's vast ~7,000 km² Overland Uranium Project in South Australia shows strong uranium discovery potential, with initial drilling identifying opportunities for substantial near-surface and deeper deposits.

Simultaneously, AR3's Koppamurra Rare Earths Project in South Australia and Victoria has secured important government support through a $5 million grant to accelerate development. With support from global advanced industrial materials manufacturer, Neo Performance Materials, AR3 is progressing toward a Pre-Feasibility Study and a demonstration facility, solidifying its role in diversifying global rare earth supply chains for the clean energy transition. With strategic projects and strong government support, AR3 is poised for significant growth in the critical minerals market.

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AUSTRALIAN RARE EARTHS
Metals for our future

Advancing the Koppamurra Rare Earths Project

RIU Explorers Conference Presentation

February 2026

ASX: AR3

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Australian Rare Earths presentation

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This document has been prepared as a summary only and does not contain all information about the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to the Company's securities. This document should be read in conjunction with any other reports and information provided or released by the Company.

Some of the statements contained in this presentation are forward-looking statements. Forward looking statements include but are not limited to, statements concerning estimates of expected costs, statements relating to the advancement of the Company's investments and other statements which are not historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include the potential that the Company's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material.

Competent Persons Statement

The information in this report that relates to Exploration results and the Exploration Target is based on information compiled by Australian Rare Earths Limited and reviewed by Mr. Rick Pobjoy who is the Chief Technical Officer of the Company and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Pobjoy has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities 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. Pobjoy consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource estimate and Exploration Target information included in the relevant market announcement (ASX announcement dated 30 September 2024) and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement (ASX announcement dated 30 September 2024) continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (ASX announcement dated 30 September 2024).

The information in this report that relates to metallurgical results is based on information compiled by Australian Rare Earths Limited and reviewed by Mr. James Davidson who is the principal Metallurgist of Rendement and is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Davidson has sufficient experience that is relevant to the metallurgical testing which was 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. Davidson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Information in this Presentation is Extracted from the ASX Announcements Titled:

- "Quarterly Activities Report" 30 January 2026
- "AR3 Raises ~$6 Million to Progress Koppamurra Rare Earths Project" 30 January 2026
- "Koppamurra test work produces high purity Mixed Rare Earth Oxide" 20 January 2026
- "Koppamurra Project achieves regulatory milestone" 2 December 2025
- "AR3 advances Koppamurra with pilot-scale processing at ANSTO's new facility" 1 December 2025
- "Assay results point to sedimentary hosted uranium targets on new Overland tenure" 7 November 2025
- "2025 drilling campaign completed at Overland Uranium Project" 30 October 2025
- "Koppamurra metallurgical test work progressing well" 29 July 2025
- "AR3 expands Overland Project to unlock newly identified Cu-Au targets and additional uranium prospects" 11 June 2025
- "Overland Project drilling identifies roll front uranium signature" 26 May 2025
- "Sheer Gold Farm-in Agreement moves to completion for tenement transfer" 24 April 2025
- "AR3 confirms near surface Uranium discovery at overland" 19 March 2025
- "Overland Progress Update" released 21 January 2025
- "AR3 awarded $5M Federal Government grant for Koppamurra Project" released 6 December 2024
- "AR3 expands Overland Uranium Project with strategic farm-in agreement" released 19 November 2024
- "Significant Resource Expansion at Koppamurra" released 30 September 2024
- "AR3 progresses Uranium strategy with Exploration License Application at Hamilton Creek" released 23 July 2024
- "AR3 Advances Uranium Exploration with New License Application at Triggs Bore" released 16 July 2024
- "Flowsheet Update for Koppamurra Outlines Low Capital Development Pathway" released 2 April 2024

All announcements are available on www.ar3.com.au.

Advancing a multi-generational Rare Earths province and unlocking exploration upside at Overland

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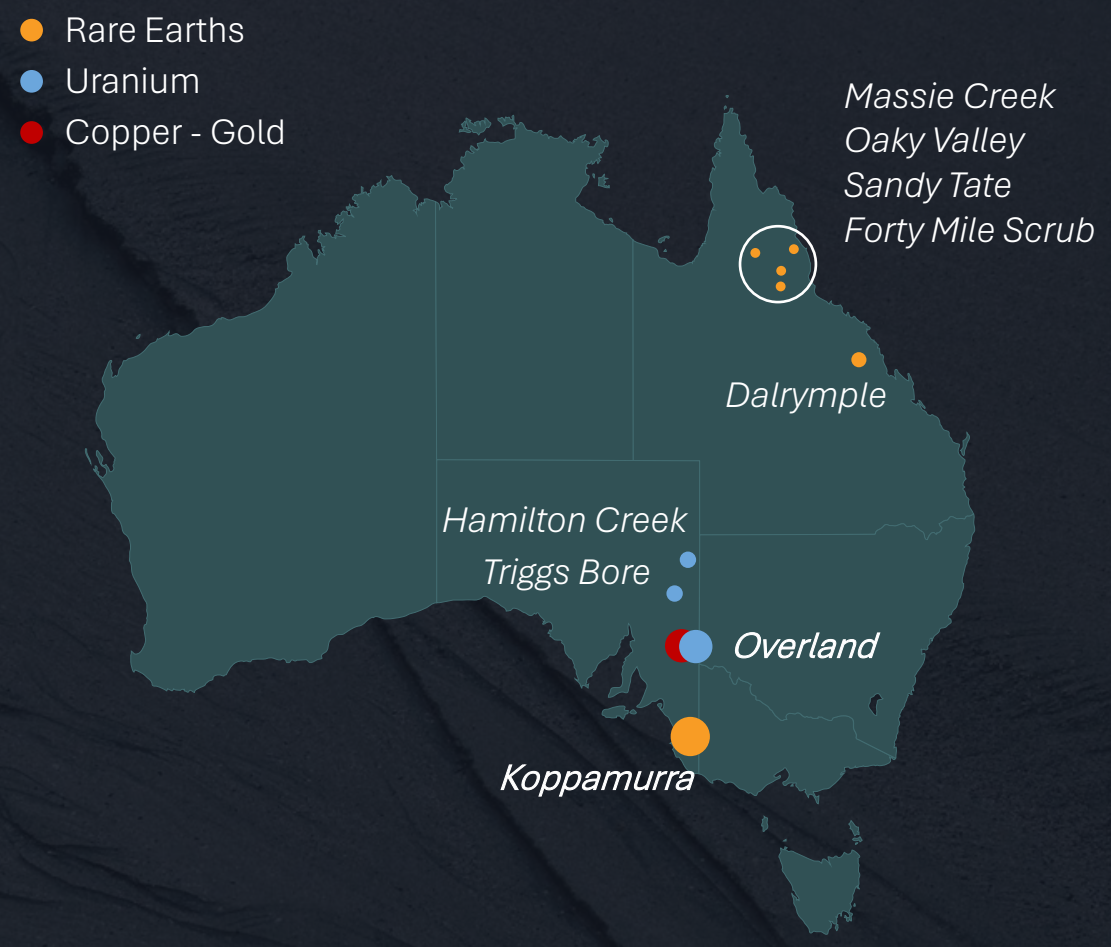
- Australia's **most advanced ionic-clay hosted Rare Earths development project at Koppamurra**, with significant mine life expansion potential
- Strategic **heavy rare earths** exposure
- Simple, low-risk processing pathway **with favourable capex profile and strong ESG credentials**
- Government-backed, including **A$5m grant** delivering **Pre-Feasibility Study** and **pilot-scale processing at ANSTO**
- District-scale **exploration upside at Overland**, targeting ISR-amenable uranium plus basement Cu-Au potential
- **Well-funded**, following a A$6m capital raise to accelerate development and exploration



Team and Corporate snapshot

Experienced team and strong backing

Angus Barker
Independent Chairman

Over 30 years of professional experience, including at top-tier global investment banks and as a senior adviser to Australian Government Ministers in key economic portfolios.

Pauline Carr
Independent Non-executive Director

Experienced company director in compliance, governance and risk over 30 years in resources sector.

Travis Beinke
Managing Director & CEO

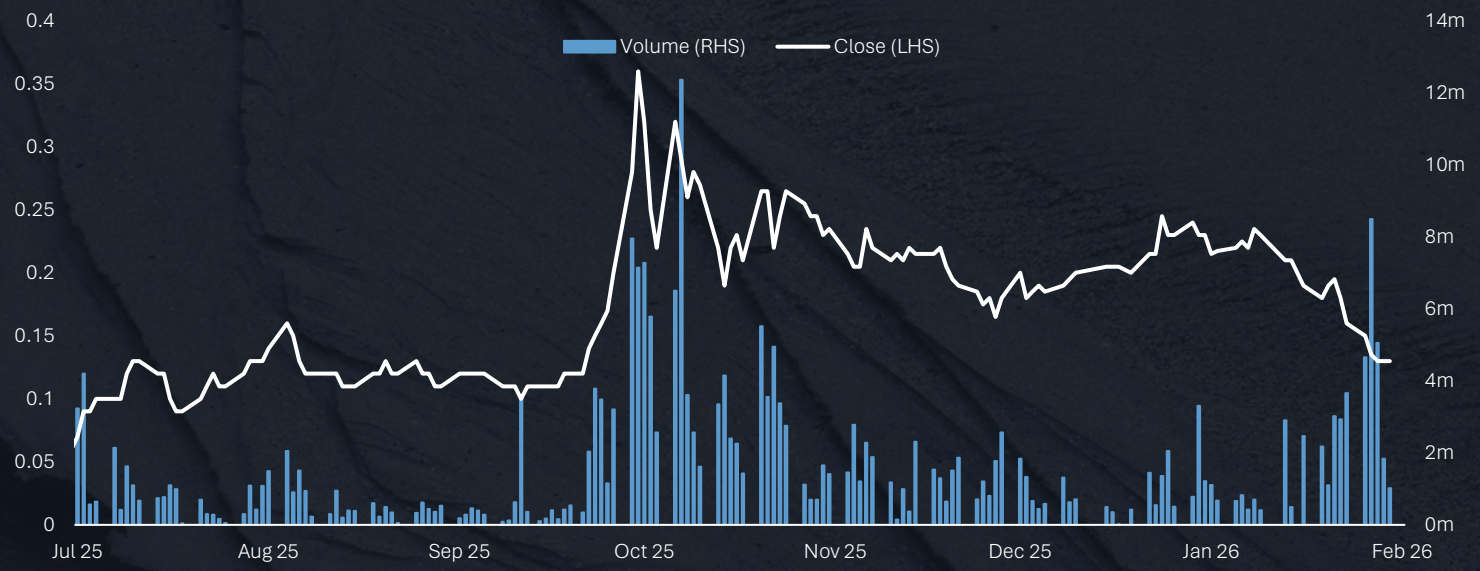
Over 20 years' experience with both Australian and internationally listed resource companies.

Rick Pobjoy
Chief Technical Officer & Co-Founder of AR3

Geologist with more 25 years' experience in the mining and minerals exploration industry.

Capital Structure	**ASX ticker: AR3**
Share Price (13 February 2026)	$0.13
Shares on issue	254.8m
Options @ $0.10 expiring 30 March 2029[1,2]	17.6m
Market Capitalisation	$33.1m
Liquidity	
Cash (31 December 2025)	$2.3m
Capital Raise (before costs, January 2026)[3]	$6.0m
Grant funds to be received (2026)[4]	$3.25m
Available Funding	$11.55m
Distribution of shareholders	
Directors, Management & Co-Founders	15%
NEO Performance Materials	1%
Acorn Capital	7%
Other	77%

Price and Volume Chart



[1] Options outstanding as at 13 February 2026. If the Shares of the Company close at or above $0.15 for twenty (20) consecutive trading days on the ASX (condition satisfied 3 November 2025), then the Company may, in its absolute discretion, elect to accelerate the expiry date of the Options by issuing a news release announcing the accelerated Option term, pursuant to which the Options will expire on the 30th calendar day after the date of such news release. [2] Excludes an additional 11.4m options ranging from $0.325 to $0.50. [3] ASX release 30 January 2026 [4] Balance of $5m International Partnerships in Critical Minerals matched grant funding to be received during 2026.

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Strong demand in a volatile Geopolitical landscape

Rare earths are essential for our most advanced technologies and will only become more important

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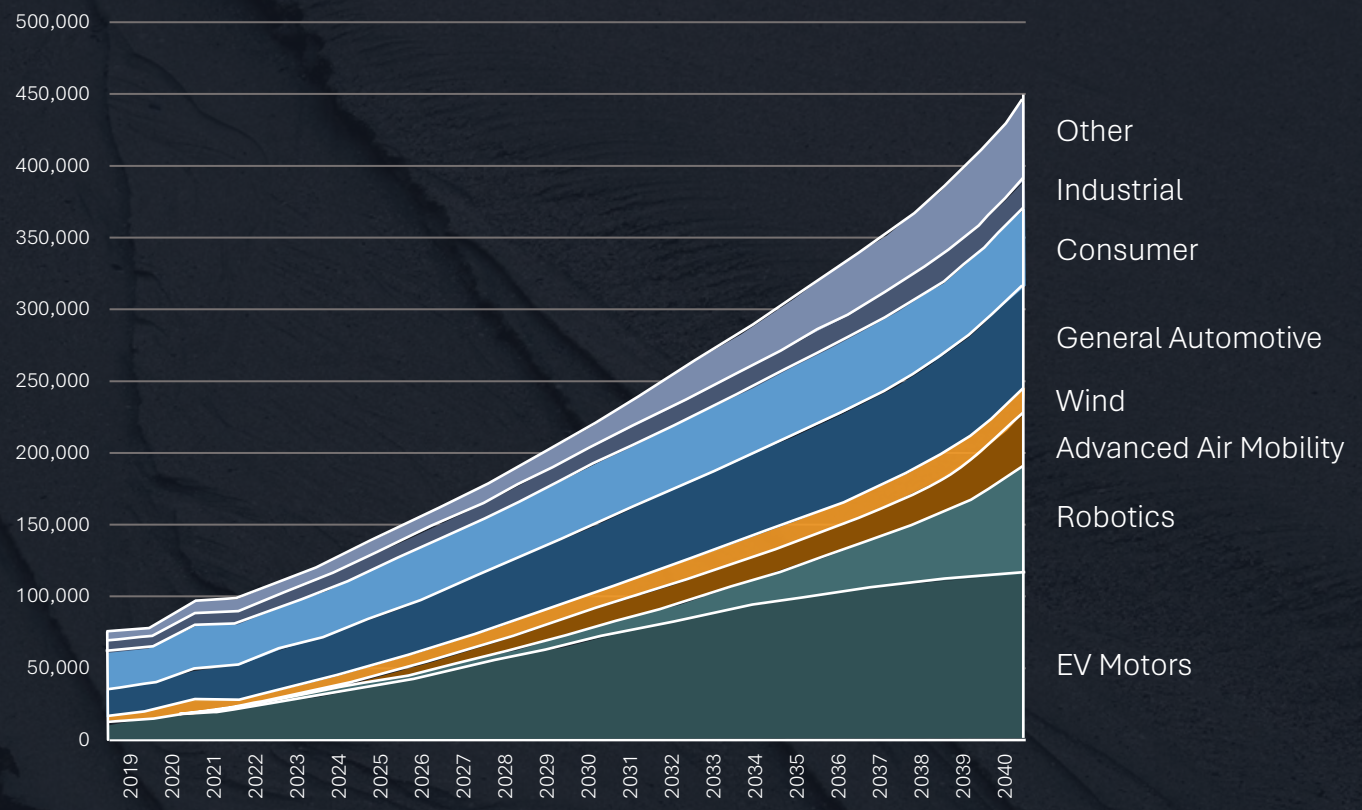
- **Magnet REE demand accelerating** with the global shift to **EVs**
- **Physical AI tailwinds** (robotics + advanced air mobility) driving next-wave growth
- **China export controls (Apr 2025)** heighten urgency for Western supply of **heavy REEs** (e.g. Dy, Tb, Sm, Gd, Y, Lu)
- **Supply gap:** New, secure and diversified **end-to-end REE supply chains** are essential

Forecasted Demand for Magnet Rare Earth Oxides
(Tonnes)



Source: Adamas Intelligence

Global coordination on rare earths is accelerating

Government initiatives shaping rare earths industry

- US & Australia: historic **critical minerals investment** - US$1b per country to unlock **an ~US$8.5b project pipeline**
- **US s.232** investigation into Critical Minerals (incl. REEs) sets the stage for **concerted policy action** in coming months with the **US driving allies** for a coordinated response
- Australia's Critical Minerals Strategic Reserve **expected to be underpinned with national offtake and will include rare earths**
- **Launch of FORGE** 'Forum on Resource Geostrategic Engagement' a new multilateral critical minerals cooperation
- The US, Japan and the EU are moving toward closer cooperation including **potential coordinated trade policies, price-support frameworks and offtake arrangements**
- **US "Project Vault": US$12b** critical minerals stockpile initiative

US Secretary of State Marco Rubio hosts ministers, including Madeleine King (back row) at the US Critical Minerals Summit. King described the Washington meeting as "*a remarkable gathering*". **AP**

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Momentum building for China Rare Earth Prices

Rare earth share price response, in general has lagged, is this an opportunity?

Source: China Shanghai Rare Earth Market (NdPr Oxide) Price US$/Kg

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Koppamurra overview

01

A near term heavy and light Rare Earths supply option and Australia's most advanced rare earths ionic clay project.

First industry partner to access ANSTO's new pilot-scale rare earth processing facility.

Pre-Feasibility Study Scheduled for Q2.

Established regional infrastructure and favourable location

Scale/Size	7,400sqm
Ownership	100%
Offtake	Neo Performance Materials (Non-binding MOU for 50% offtake of stage 1)
Commodity	Valuable Magnet Rare Earth ~25% of TREO with all four key REEs present including strategically valuable heavy REE's Dysprosium & Terbium ~3%
Location and Jurisdiction	~300km SE of Adelaide, in South Australia and Victoria Australia: Low political risk; South Australia: Pro-mining state
Access – Road and Port	Within 8km of main highway with established road to site Shipping via the Port of Adelaide ~380km from the project site (Or Portland)
Workforce and Supporting Infrastructure	Access to skilled workforce regionally Drive in workforce with no requirement for camp or airstrip due to project location
Water and Power	Recycling of water within the process flow sheet will provide for a low water consumption project; water to be sourced from local aquifer Either onsite solution or connection to existing infrastructure

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Multi-generational resource potential

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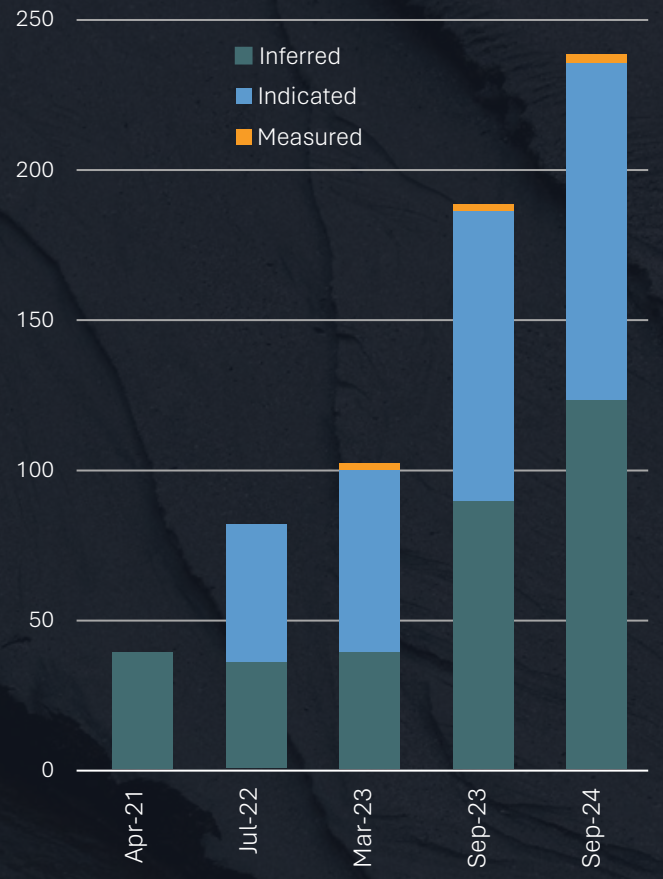
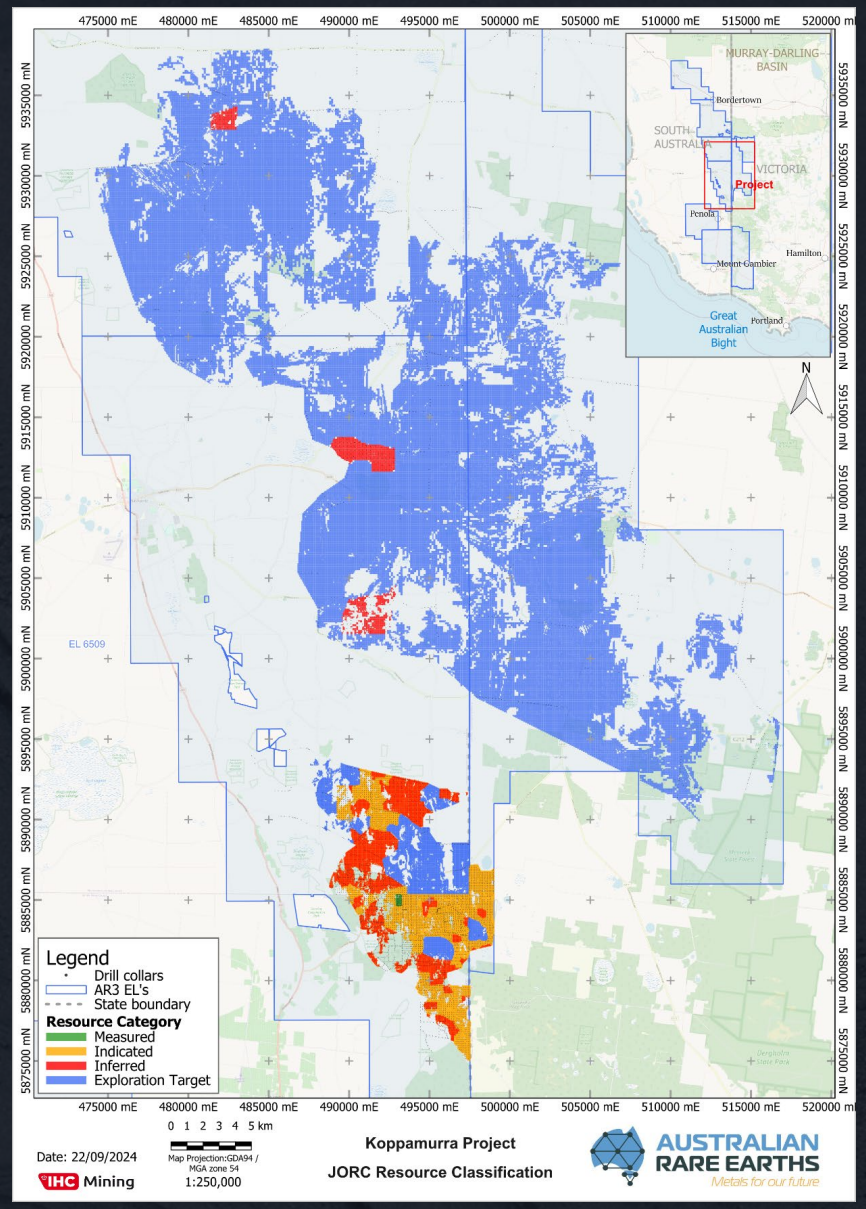
- Mineral Resource Estimate: 236Mt @ 748ppm TREO[1] ; Includes higher-grade subset of 68Mt grading over 1000ppm
- Significant resource growth potential
- Valuable Magnet Rare Earths ~25% of TREO[1] including strategically valuable heavy REE's
- Dysprosium & Terbium ~3% with Neodymium & Praseodymium ~22% (~1:7 heavy : light ratio)
- Growing demand for western supply of Samarium, Gadolinium, Yttrium & Lutetium (~23% of TREO)

Koppamurra Resource Growth[1]

Million Tonnes





Koppamurra Resource Areas and Categories

[1] Mineral Resource estimate of 236Mt at 748ppm, comprises of 0.7Mt at 813ppm Measured, 112Mt at 750ppm Indicated and 123Mt at 747ppm Inferred TREO (refer to appendix for additional detail)

Simple and low-cost mining method

Provides flexibility for a high-grade targeted approach with progressive, rapid rehabilitation

- ✓ No requirement for drill and blast
- ✓ Conventional load and haul with excavators and trucks
- ✓ Planning for contract mining fleet
- ✓ Processed ore and overburden material progressively backfilled into mined pits
- ✓ No tailings dam storage required

Successful Bulk Sample Pit and Rehabilitation Program

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Sustainable development pathway

A simple process with low technical risks and environmentally sustainable

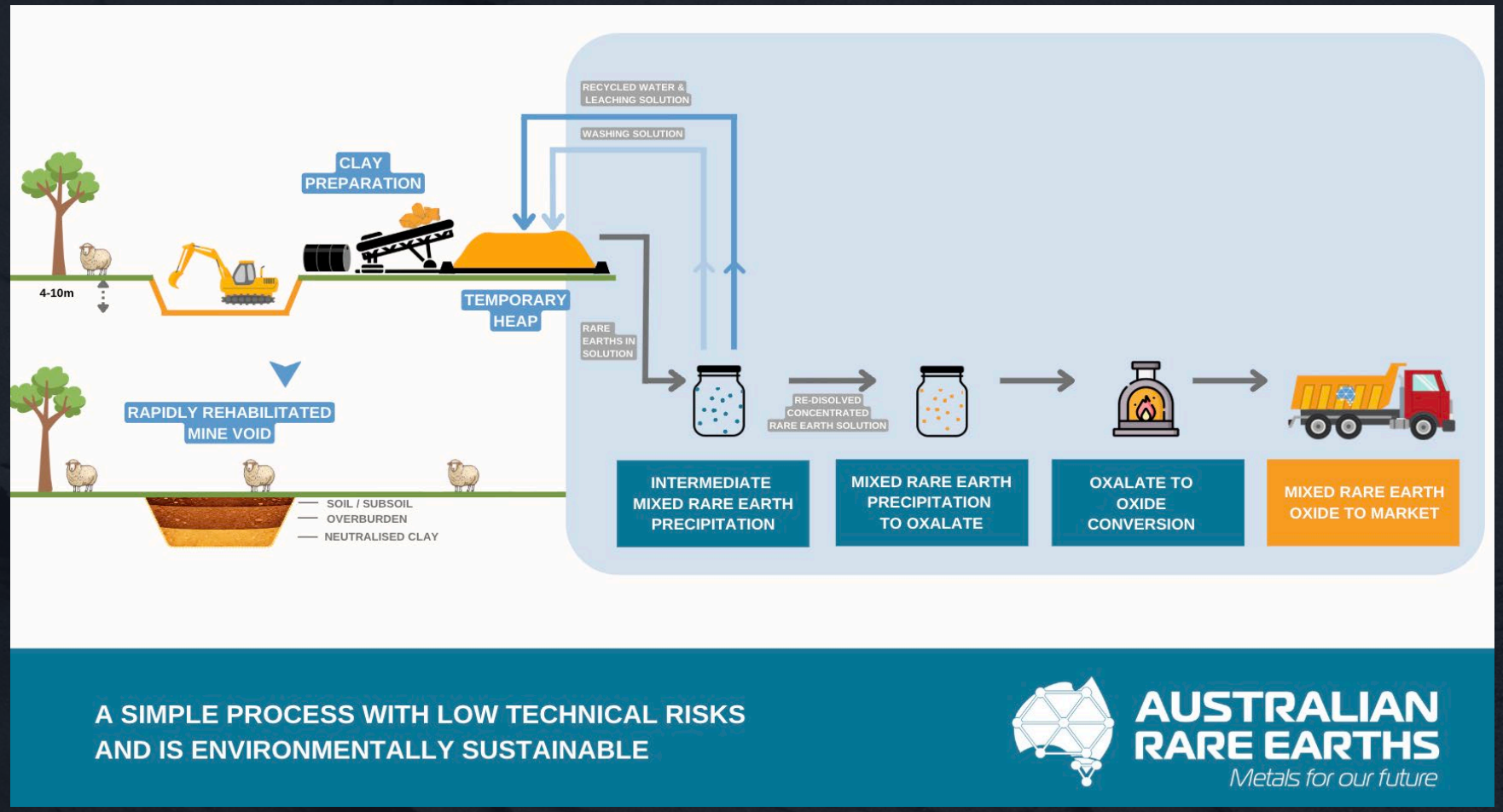
Koppamurra Conceptual Project Flow Sheet

Simplifying the process to produce a high purity Mixed Rare Earth Oxide (MREO):

- Progressive Heap Leach and Rapid Rehabilitation
- Scalable and efficient with staged satellite developments
- Favorable capex and lower technical risk

$5m Australian Government grant supporting current activities:

- Metallurgical test work
- Completion of a Pre-Feasibility Study (PFS)
- Submission of an initial Mining Lease Application
- Pilot Plant operations



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Exploration Upside

A Scaled, High-Impact Exploration Portfolio

02

Exploration Portfolio overview

Unlocking exploration potential with a portfolio of strategic projects

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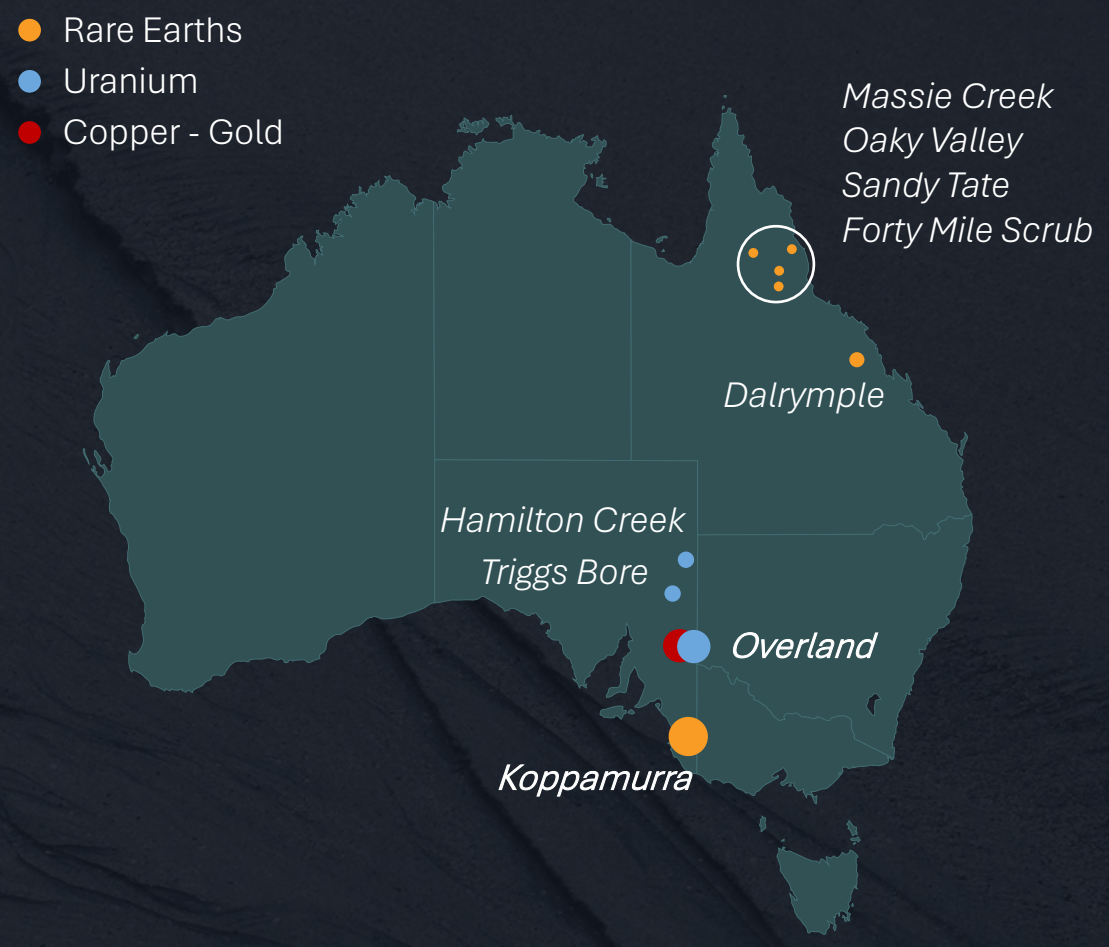
- **Diverse Exploration Portfolio:** Rare earth project in **Queensland**, complemented by **uranium and copper-gold projects in South Australia**
- **Overland Uranium Project:** Large-scale land position in a frontier uranium province, with **strong ISR-amenable uranium potential and Cu-Au upside in basement rocks**
- **Upcoming Exploration Catalyst: High-priority drill targets** at Overland planned for testing in **2026**
- **Experienced Exploration Team**: Demonstrated track record in **asset acquisition, exploration success, and project development**



Overland Uranium Project – a frontier uranium region

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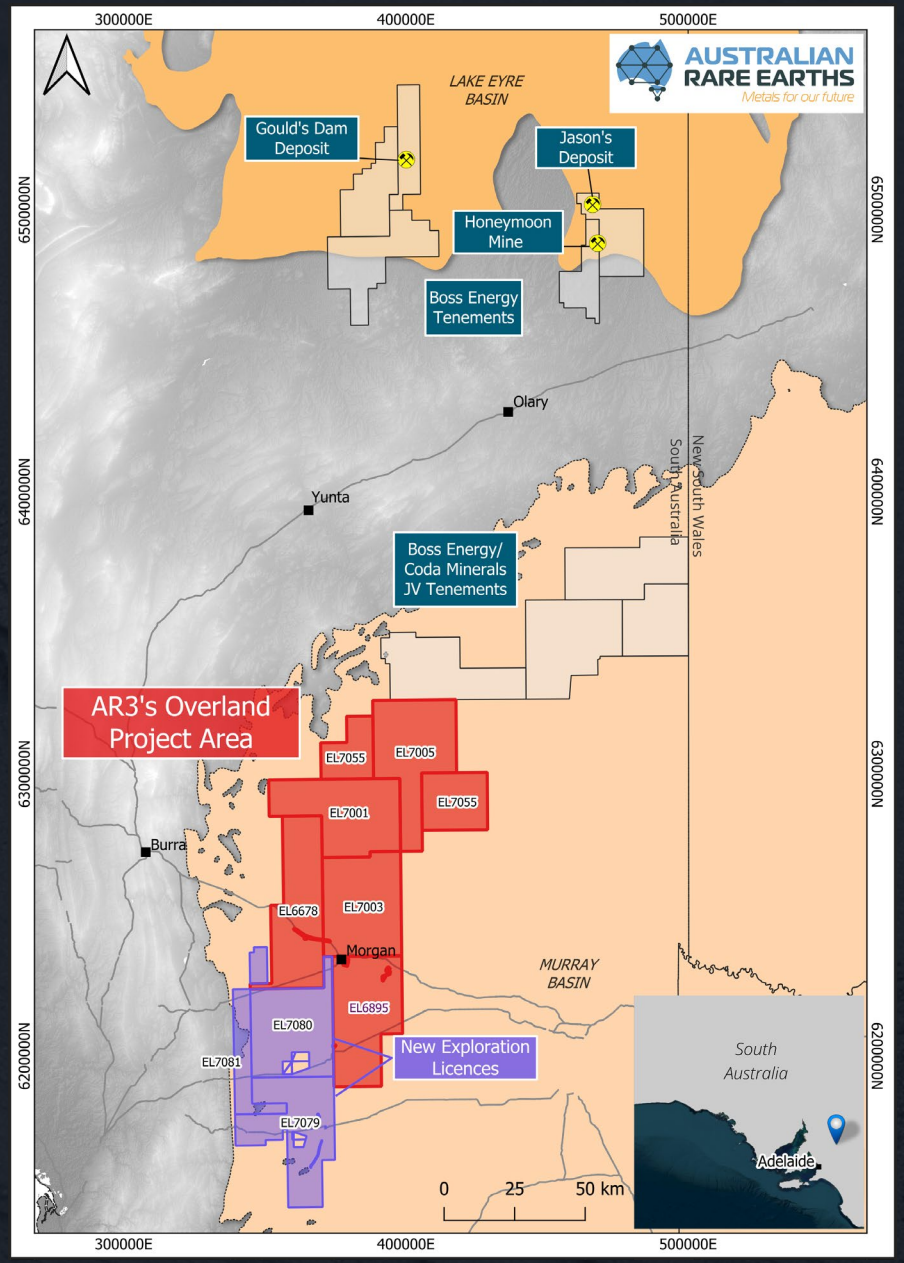
- **Scale & Location:** ~8,000km^2 landholding in South Australia's Murray Basin, a proven uranium-producing jurisdiction
- **ISR Potential:** Strong uranium intercepts and permeable sand horizons with elevated uranium, support **ISR-amenable mineralisation**
- **Multiple Upside Pathways:** Targets include **ISR amenable** and **near-surface calcrete-hosted uranium**, plus emerging **basement copper-gold** potential
- **Tier-1 Jurisdiction**: South Australia hosts the only operating uranium mines in Australia with established permitting frameworks
- **Growth Optionality**: Underexplored frontier region with **drilling planned for 2026**



Overland Project Area

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Summary and next steps

03

Summary and next steps

We continue to progress our Koppamurra Project while advancing exploration at Overland with a clear plan and next steps as management execute against strategy.

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Investment highlights

Koppamurra Project: Australia's most advanced large ionic clay resource, supporting initial production and significant mine life expansion potential.

Koppamurra progress: Pilot-scale operations confirmed with ANSTO; scoping report published by the Department of Energy and Mining; Pre-Feasibility Study scheduled for Q2 2026.

Robust funding runway: $2.3m cash at 31 Dec 2025; $6m raised post quarter end via placement with strong institutional/professional investor support; $3.25m Australian Government grant scheduled in 2026.

Strategic supply: Advancing an alternate supply of light and heavy rare earths for a western supply chain, with a time-to-market edge and Australian Government support.

Pipeline uranium exploration: Overland and broader active exploration projects with significant discovery potential are progressing; new licence granted (EL7079); uranium confirmed in historic core assay results; extensive new target zones identified.

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Appendices

Exploration Portfolio

Mineral Resource Estimate

04

Koppamurra: Mineral resource and exploration target

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Koppamurra Mineral Resource Estimate – September 2024

			Magnet Rare Earths							
JORC	Tonnes	TREO	Pr_6O_{11}		Nd_2O_3		Tb_4O_7		Dy_2O_3	
Category	Mt	ppm	ppm	% TREO	ppm	% TREO	ppm	% TREO	ppm	% TREO
Measured	0.7	813	37	4.6	140	17.3	3.8	0.5	21	2.6
Indicated	112	750	34	4.6	132	17.6	3.6	0.5	20	2.7
Inferred	123	747	35	4.6	132	17.6	3.4	0.5	19	2.6
Total	**236**	**748**	**35**	**4.6**	**132**	**17.6**	**3.5**	**0.5**	**20**	**2.6**

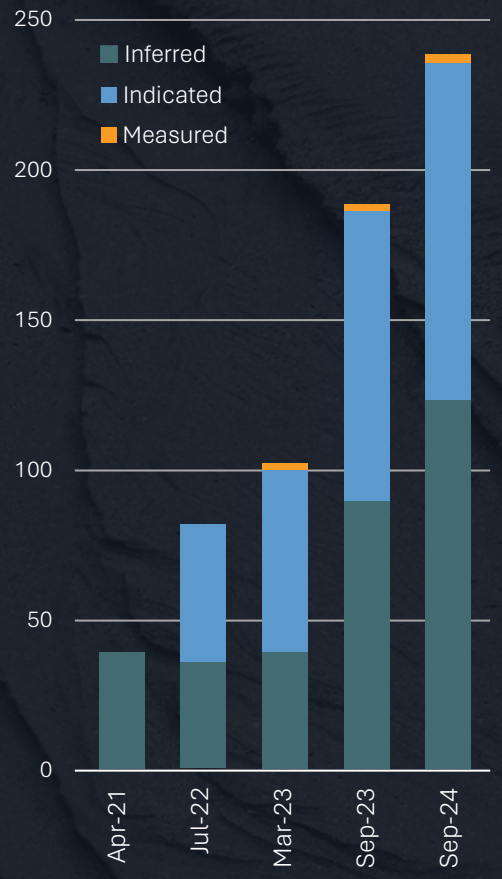
Koppamurra Exploration Target – September 2024

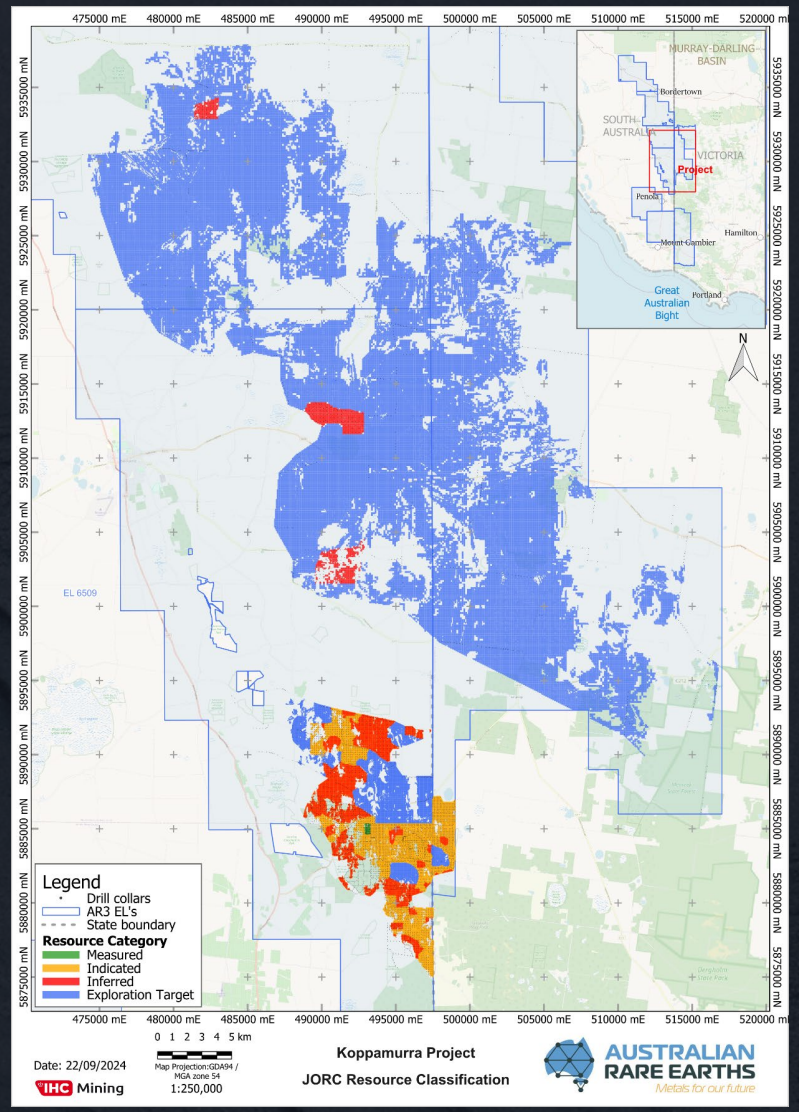
			Magnet Rare Earths							
	Tonnes	TREO	Pr_6O_{11}		Nd_2O_3		Tb_4O_7		Dy_2O_3	
Category	Mt	ppm	ppm	% TREO	ppm	% TREO	ppm	% TREO	ppm	% TREO
Exploration Target Total	500-3,200	520 - 780	20-40	3.8-5.1	90-140	17-18	3-4	0.5–0.6	10-20	1.9-2.6

The potential quantity and grade of the Exploration Target is conceptual in nature, as there has been insufficient exploration undertaken to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Koppamurra Resource Growth

Million Tonnes

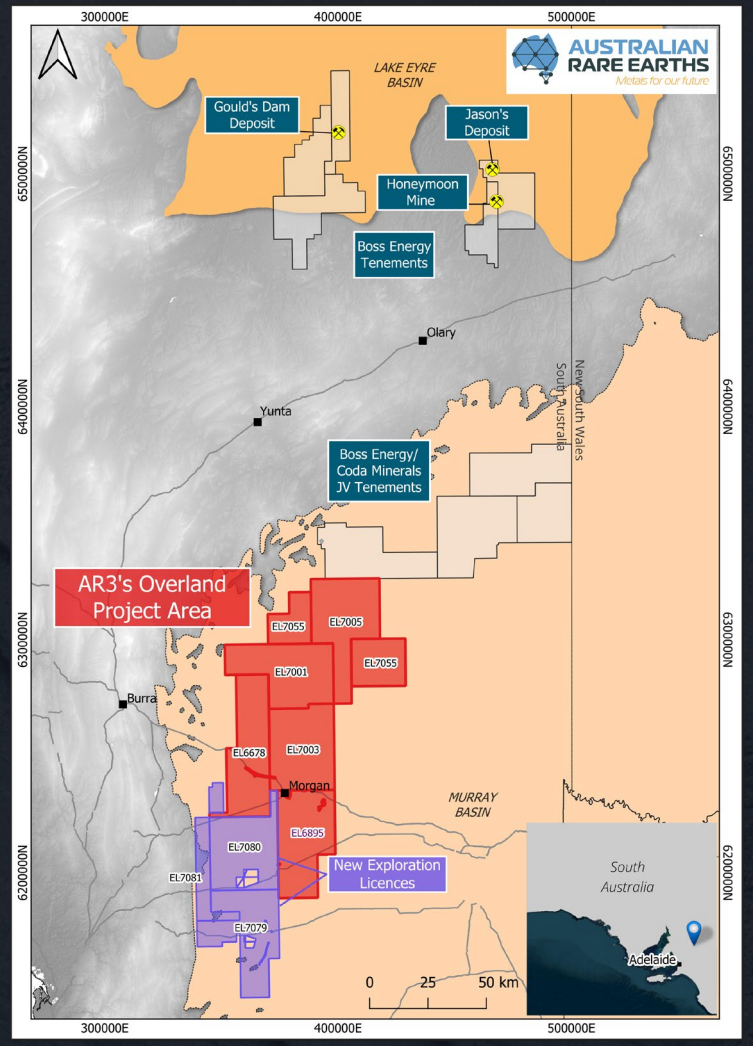




Koppamurra Resource Areas and Categories

Overland Uranium Project: Overview

Location	South Australia,~200km south of Honeymoon Mine
Scale/Size	~8,000km^2
Ownership	~7,00km^2 100% and ~1,000km^2 (EL6678) 100% sedimentary hosted uranium rights
Commodity	Uranium, Copper, Gold
Stage	Greenfields exploration targeting In-Situ Recovery (ISR) amenable and near surface calcrete-hosted uranium deposits
Drilling	2026 testing of high-priority uranium drill targets
Results	Recent assay results confirm strong uranium intercepts consistent with down-hole gamma and in-field pXRF readings, including 2m at 87ppm U_3O_8 from 69m (OV100) and 1m at 213ppm from 73m (OV105). Follow-up infill drilling around OV105 and OV128 has identified a permeable sand horizon with elevated uranium values in sand and lignite units, reinforcing the continuity and potential for ISR-amenable mineralisation.
Growth Potential	Frontier uranium region, limited prior exploration Geology and assay data review underway for follow up targeting and testing for 2026 drilling program Cu-Au potential in basement rocks complementing ongoing sedimentary hosted uranium exploration



Overland Project Area

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Rare Earths: Kennedy, Queensland

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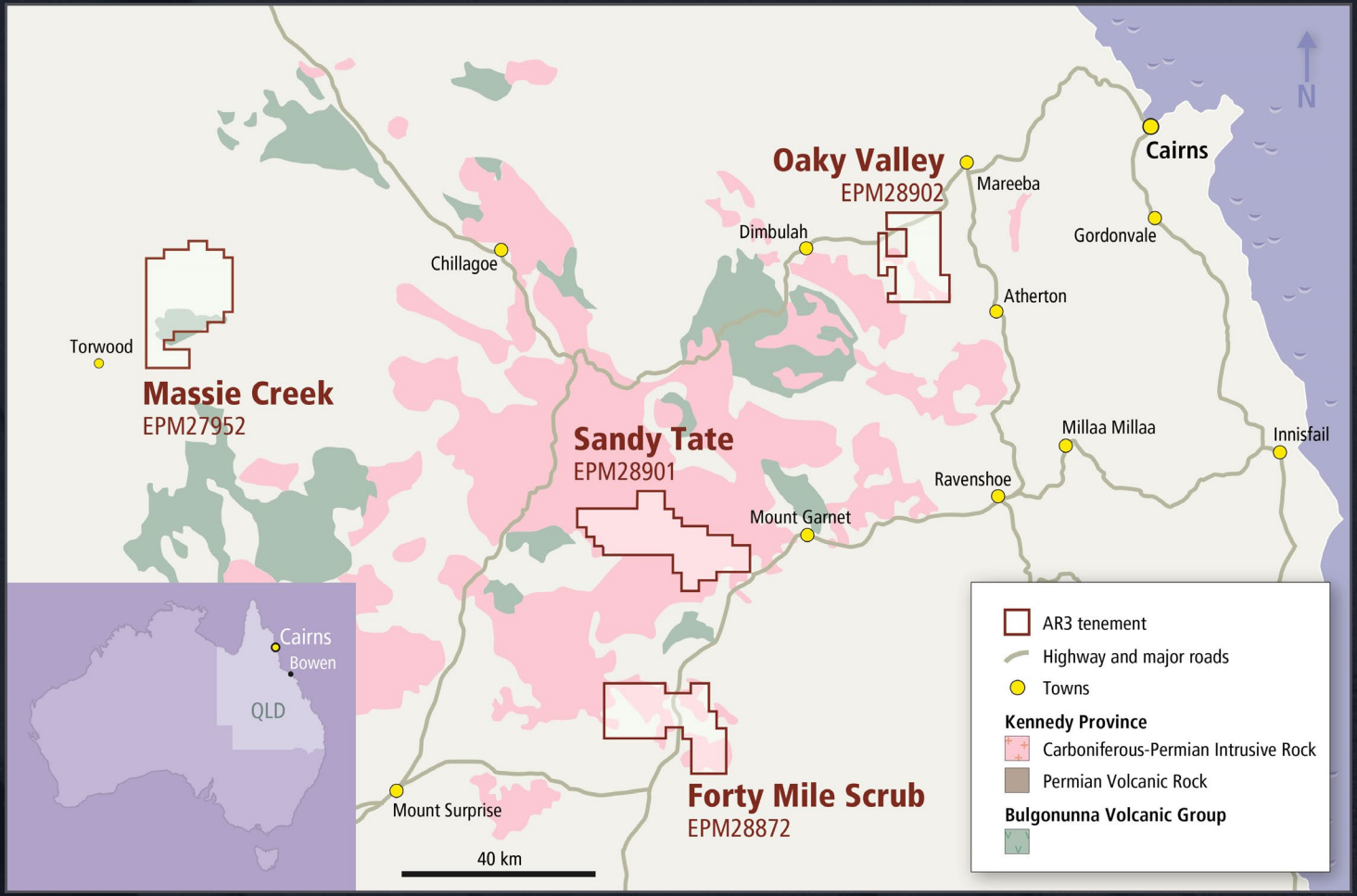
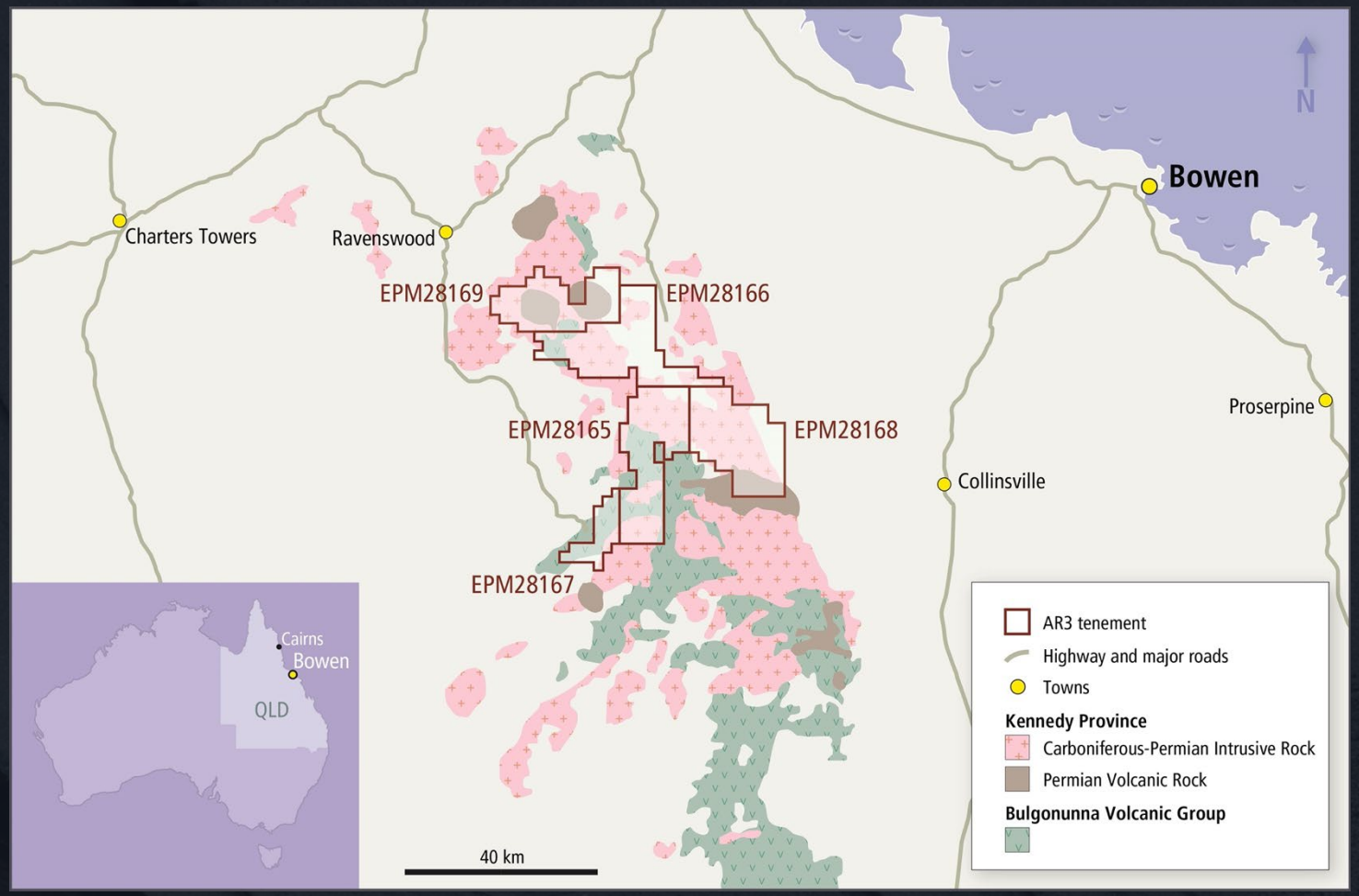
Project Name	**Kennedy Province**
Location	Queensland
Scale/Size	~1,100km^2
Ownership	100%
Commodity	REE
Stage	Exploration
Next steps	On-ground exploration assessment



Rare Earths: Dalrymple, Queensland

Project Name	**Dalrymple**
Location	Queensland
Scale/Size	~1,200km^2
Ownership	100%
Commodity	REE
Stage	Exploration
Next steps	On-ground exploration assessment



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Uranium: Triggs Bore, South Australia

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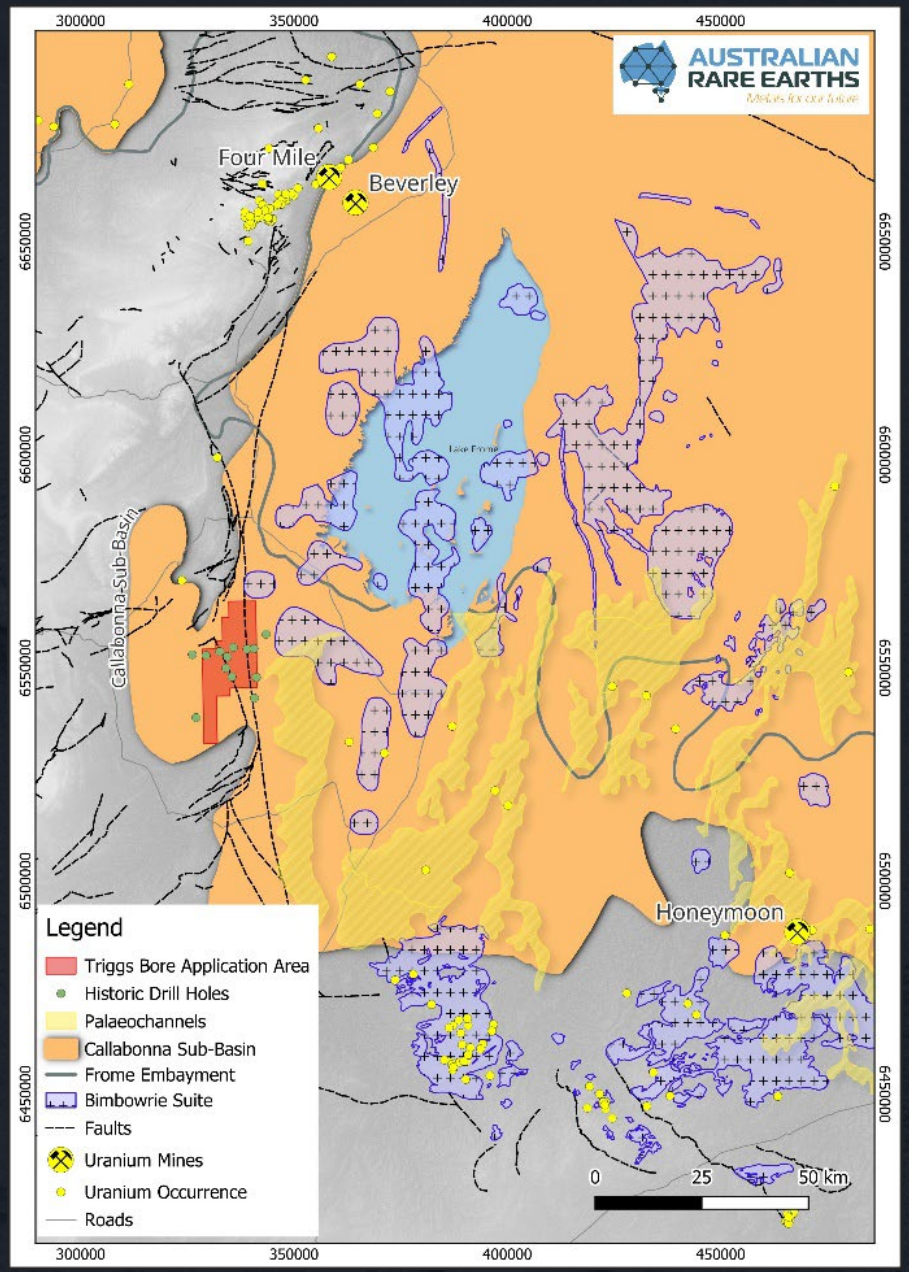
Project Name	**Triggs Bore**
Location	Callabonna Sub-basin
Scale/Size	~250km^2
Ownership	100%
Commodity	Uranium
Stage	Exploration
Potential	Indications of uranium mineralisation previously discovered in 2011 but remain untested. Triggs Bore is hosted within the Eyre Formation sediments, a known uranium-bearing formation, also host to nearby Four Mile, Beverley and Honeymoon uranium deposits.



Uranium: Hamilton Creek, South Australia

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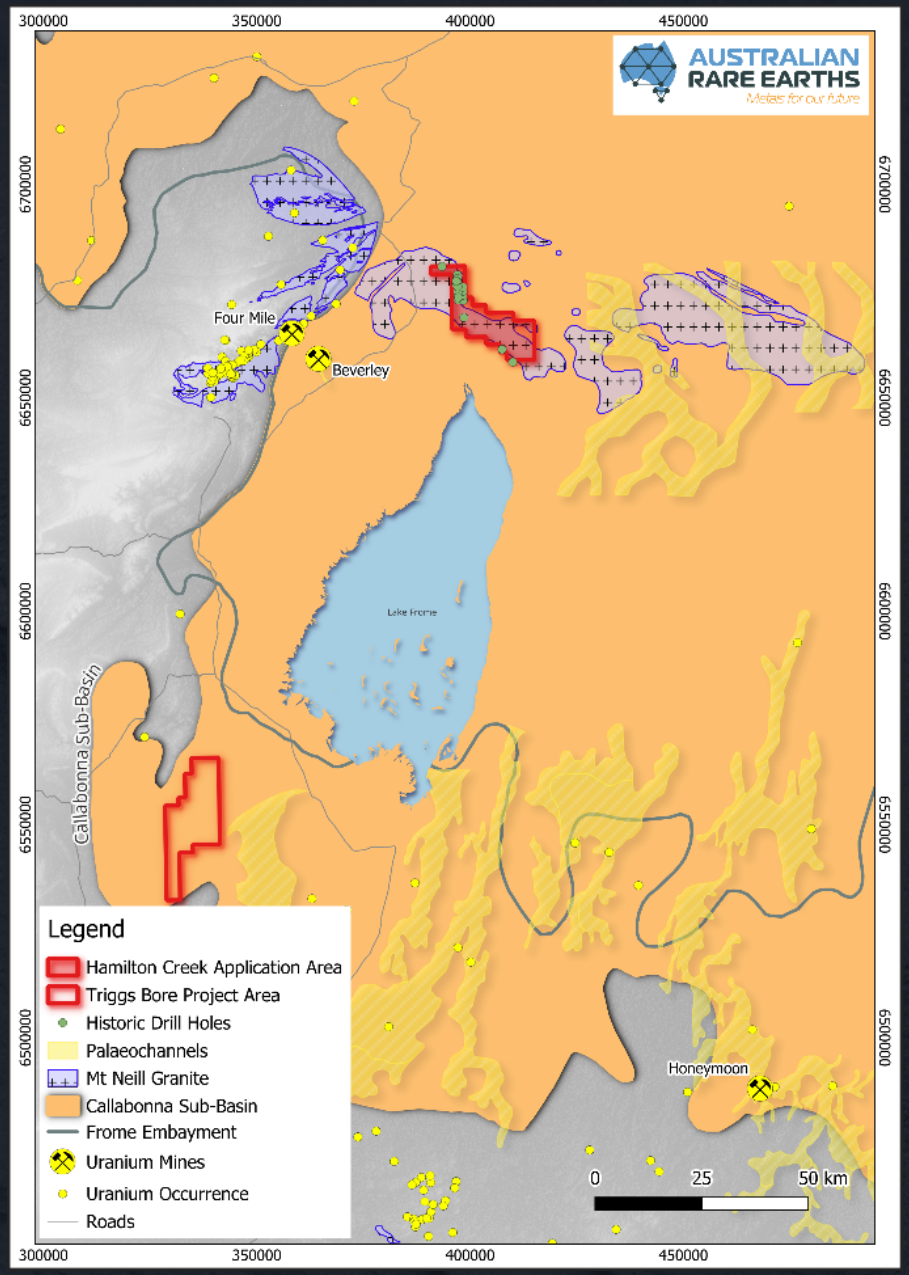
Project Name	**Hamilton Creek**
Location	Callabonna Sub-basin
Scale/Size	~200km^2
Ownership	100%
Commodity	Uranium
Stage	Exploration
Potential	Indications of anomalous uranium mineralisation from historic reporting. Hamilton Creek is hosted within the Namba Formation sediments, same formation as the nearby Beverley uranium deposit.



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