

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PEAK RARE EARTHS LIMITED
ABN	72 112 546 700

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Russell John Scrimshaw
Date of last notice	22 June 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Citicorp Nominees Pty Ltd is the registered holder of Ordinary Shares for Scrimshaw Nominees Pty Ltd ATF the Scrimshaw Superannuation Fund. Scrimshaw Nominees Pty Ltd is also Trustee of the Scrimshaw Family Trust and is a registered holder of Ordinary Shares. Russell Scrimshaw is a director and shareholder of the Trustee and beneficiary of the Fund and Trust
Date of change	8 January 2024
No. of securities held prior to change	<p>Direct</p> <p>4,000,000 Performance Rights exercisable before expiry in the number attaching to the different classes of Performance Rights on satisfaction of the vesting criteria and milestones set out in the Notice of Annual General Meeting announced on 31 October 2022</p> <p>Indirect – Scrimshaw Nominees Pty Ltd <Scrimshaw Super A/c> 300,000 Fully Paid Ordinary Shares</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	Ordinary Shares Performance Rights
Number acquired	575,000 Ordinary Shares
Number disposed	575,000 Performance Rights
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil – Shares issued on exercise of vested Performance Rights
No. of securities held after change	<p>Direct 3,425,000 Performance Rights exercisable before expiry in the number attaching to the different classes of Performance Rights on satisfaction of the vesting criteria and milestones set out in the Notice of Annual General Meeting announced on 31 October 2022</p> <p>Indirect – Scrimshaw Nominees Pty Ltd <Scrimshaw Super A/C> 300,000 Fully Paid Ordinary Shares</p> <p>Indirect – Scrimshaw Nominees Pty Ltd <Scrimshaw Family A/C> 575,000 Fully Paid Ordinary Shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Shares on exercise of vested Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	n/a
Interest after change	n/a

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No - n/a
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.