

**ASX ANNOUNCEMENT**

Heavy Rare Earths Limited (ASX: HRE)  
2 January 2025

**Acquisition timetable update**

Heavy Rare Earths Limited (“HRE” or “the Company”) refers to its announcements dated 21 October 2024 and 25 October 2024 titled "Acquisition of Three Highly Prospective Uranium Projects in South Australia" and 17 December 2024 titled “Rights Issue, Placement and Acquisition timetable update” (“Transaction”).

The Company advises that it is in the final stages of completing all conditions precedent for the Transaction to be finalised and expects the completion date to be 9 January 2025.

An updated Appendix 3B will be lodged on ASX following this announcement.

-- Ends --

This announcement has been approved by the Board of HRE.

**For more information, please contact:**

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**About Heavy Rare Earths Limited**

Heavy Rare Earths Limited (ASX: HRE) is an Australian uranium and rare earth exploration and development company. HRE’s uranium exploration projects are in the uranium-rich Curnamona Province of eastern South Australia and in the Mid West region of Western Australia. The Company’s key rare earth exploration project is Cowalinya, near Esperance in Western Australia.