

Heritage Clearance Received for Maiden Drill Program at South Ridge Tin Project

Highlights

- HRE was joined by members of the Dieri Aboriginal Corporation and an anthropologist for a Heritage Survey at South Ridge, Prospect Hill Tin Project
- Dieri Aboriginal Corporation satisfied by findings of survey and have confirmed HRE has heritage clearance for upcoming 25-hole drill program
- Historic data from South Ridge Tin Project comprises numerous high-grade intersections including 3 m @ 4.85% Sn
- Drilling on South Australia's largest Tin prospect to commence subject to access and clearance of road conditions

Heavy Rare Earths Limited ("HRE" or "the Company") is pleased to provide an update on its heritage clearance for the South Ridge Tin Prospect, at the Prospect Hill Project, ahead of a planned 25-hole, maiden 2,500m drill program.

The Company has **received Heritage Clearance** from the Traditional Owners (TO), the Dieri Aboriginal Corporation ("Dieri"). This follows a recent survey during May of the project, attended by HRE's Exploration Manager, Joseph Ogierman, an anthropologist and representatives of the Dieri to complete the survey of the planned drill holes at the Prospect Hill Tin project.



Image 1: HRE and members of the Dieri inspecting a proposed drill site

Site accessed by helicopter to expedite successful survey

We thank the members of the Dieri and anthropologist for collaborating in what was a constructive and successful clearance trip. The experience was another example of the respectful and successful collaboration with the Dieri at Prospect Hill following original clearance for a survey completed in 2017.

The original timing for the clearance survey was impacted by weather delays and access to roads, after unusually high rainfall experienced in Q1 across South Australia that saw more than double the average annual rain fall within 2 months. Due to the unsafe conditions as a result of the once in a generation rainfall in the region, a helicopter was therefore used to gain access for the clearance.



Images 2&3: Members of the Dieri arriving and conducting heritage clearance at South Ridge

The Company has also recently submitted a program for environment protection and rehabilitation (PEPR) to South Australia’s Department for Energy and Mining (DEM) in relation to HRE’s maiden drilling program at the South Ridge tin project. Additionally, a drilling contractor based in South Australia has been engaged for the program at Prospect Hill, pending all approvals and safe road conditions. The company is working with local contractors to remediate damaged roads and enable safe access and transport of drilling equipment to site.

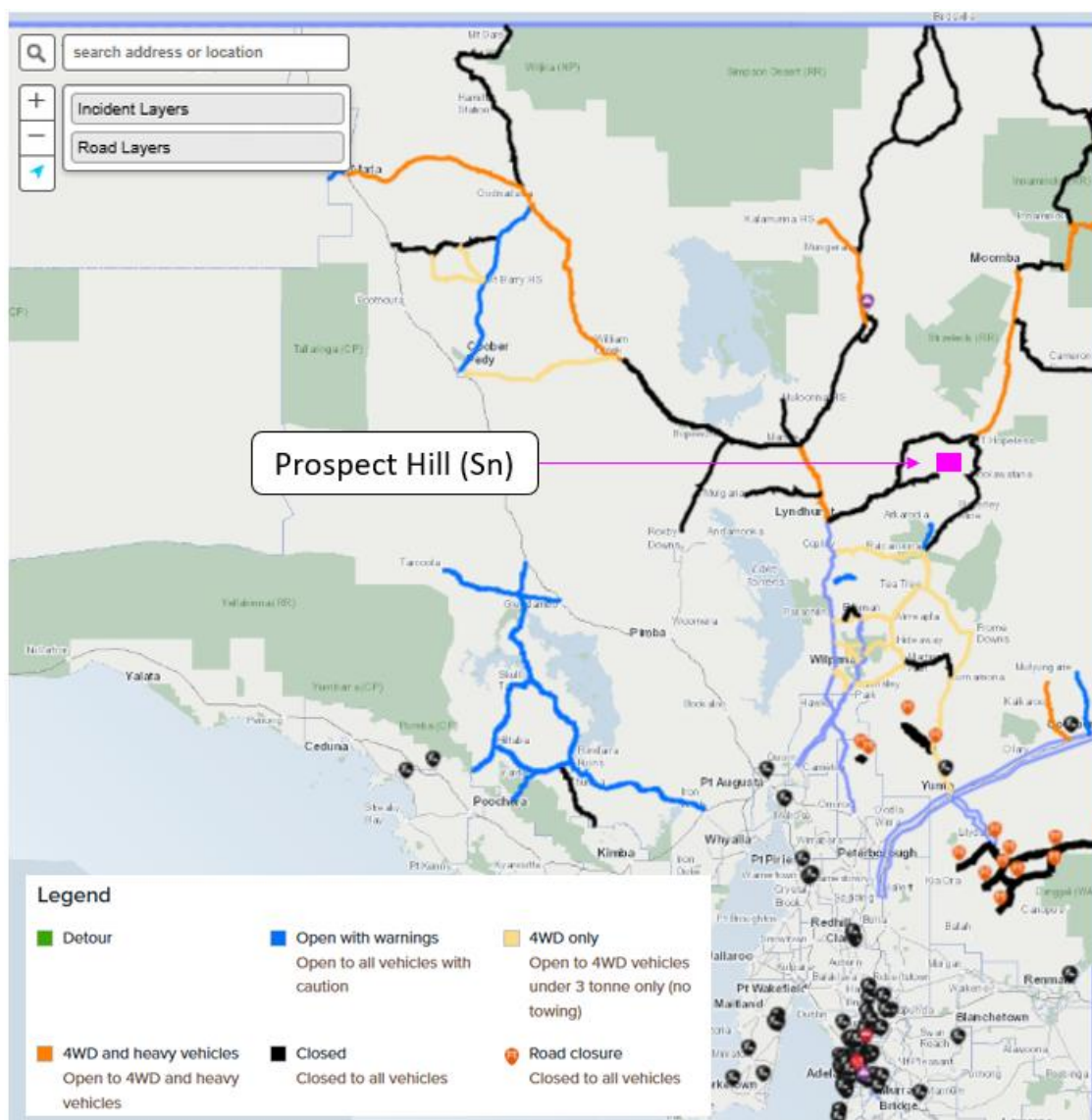


Figure 1. Road conditions remain challenging after a record rainfall across South Australia. Source <https://dit.sa.gov.au/OutbackRoads> 19/5/26

Given the strong historic data that includes numerous high grade tin intersections such as 3 m @ 4.85% Sn, the Company anticipates the drill program may enable the definition of a maiden resource estimate (MRE) of a high-grade tin resource at the South Ridge prospect.

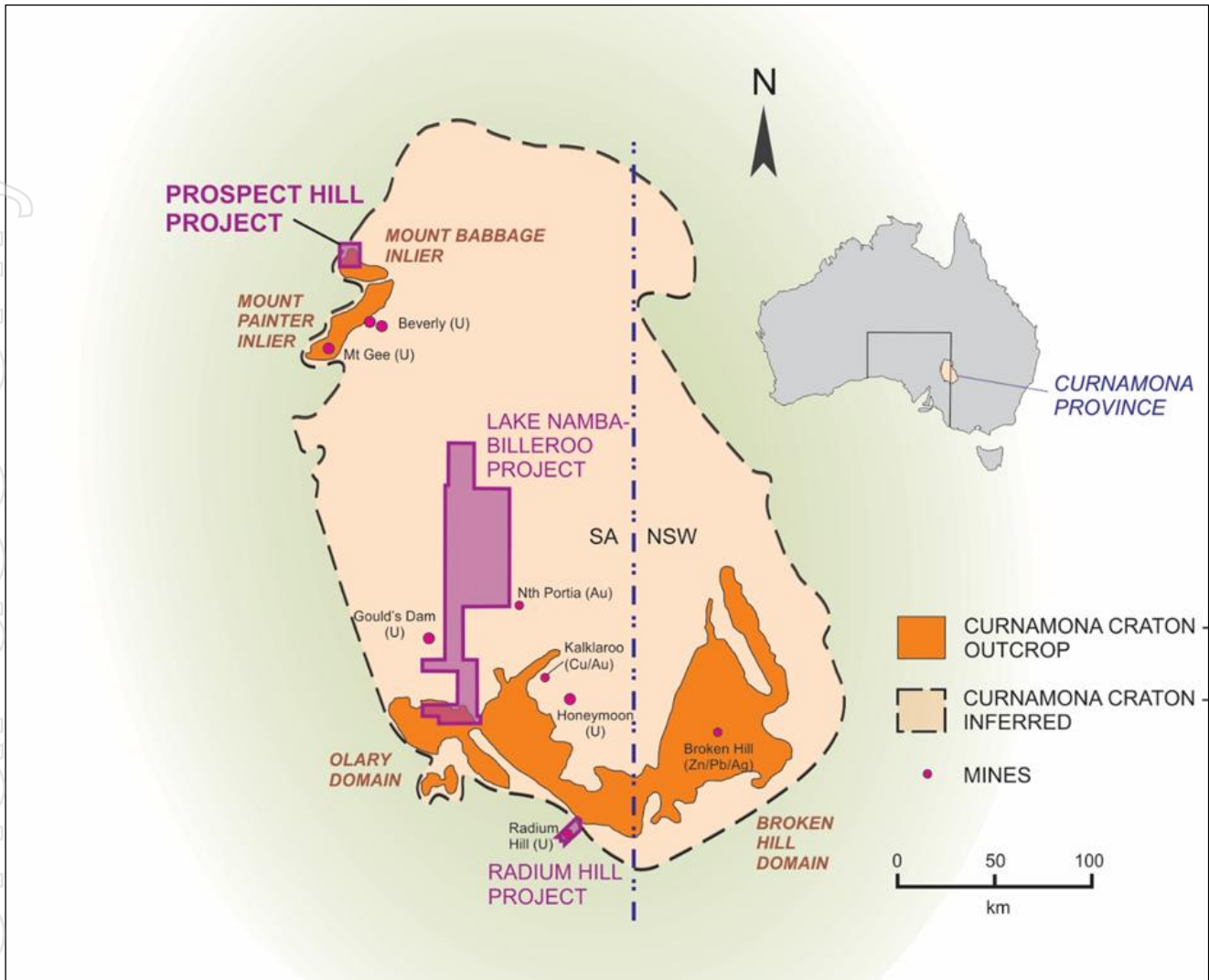


Figure 2: Location of Prospect Hill in the Curnamona Craton, South Australia

— ENDS —

This announcement has been approved by the Board of HRE

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About Heavy Rare Earths Limited

Heavy Rare Earths Limited (ASX:HRE) is an Australian uranium and critical minerals exploration and development company. HRE's key exploration projects are in the uranium-and critical minerals-rich Curnamona Province of eastern South Australia and in the Mid-West region of Western Australia.

Competent Person's Statement

The Exploration Results contained in this announcement were compiled by Mr Joseph Ogierman. Mr Ogierman is a Member (#4469) of the Australian Institute of Geoscientists (MAIG). He is a full-time employee of Heavy Rare Earths Limited. Mr Ogierman has more than 35 years' experience in mineral exploration and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Ogierman consents to the inclusion in this announcement of the matters based on the Exploration Results in the form and context in which they appear.

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