



Exploration Permits approved to advance flagship Rare Earth Projects in Arizona and Wyoming

Fidelity International Placement completed

The Board of **American Rare Earths** (the "Company") (ASX: ARR; OTCQB: ARRN; FSE: 1BHA) is pleased to announce approvals have been obtained for exploration permits to undertake ground disturbing activities at "La Paz" in Arizona and at "Halleck Creek" in Wyoming. With all regulatory permits and approvals received, the company now has a clear pathway to advance drilling activities and further develop the exploration program at these two key rare earth projects.

The company can also report that the capital raising with Fidelity International has been completed and funds have been received.

Highlights

- Exploration permits approved for the La Paz and Halleck Creek Projects.
- La Paz Drilling Contractor appointed and to commence work in January 2022.
- Field exploration work continues at Halleck Creek with the Maiden Drill program planned for Q1 2022.
- Capital raising of approximately \$5.7M after fees completed.
- Fidelity International initial equity interest of approximately 9.9%.

American Rare Earths Managing Director and Chief Executive Officer, Chris Gibbs, says

"Timing could not be better with the recent Capital raising efforts and obtaining the permits to commence drilling at our key projects. The opportunity to bring Fidelity onto the register means we can accelerate the planned scope of works and unlock value sooner."

16 December 2021

"We are delighted to have the confidence of a high-quality, long term institutional investor such as Fidelity to support us on our journey to build the next major Rare Earth and Critical Minerals Company".

Capital Raising

Capital raising efforts announced on 6 December 2021 are now complete with all funds received and shares issued. Fidelity International have since joined the register of American Rare Earths with an initial stake of 9.94%.

With the funds received from the completed raise, the Company is sufficiently capitalised to bring forward planned exploration activities for the La Paz and Halleck Creek projects in North America.

This market announcement has been authorised for release to the market by the Board of American Rare Earths Limited.

Chris Gibbs

Managing Director and Chief Executive Officer

About American Rare Earths

American Rare Earths Limited (ASX: ARR, OTCQB: ARRN) is the only Australian company listed on the ASX with assets in the growing rare earth metals sector of the United States of America, itself emerging as an alternative international supply chain to China's market dominance of a global rare earth market expected to balloon to US\$20 billion by the mid-2020s. ARR owns 100% of the world-class La Paz rare earth Project, located 170km northwest of Phoenix, Arizona. As a large tonnage, bulk deposit, La Paz is also potentially the largest, rare-earth deposit in the USA and benefits from containing exceptionally low penalty elements such as radioactive thorium and uranium. ARR plans to deliver its first Preliminary Economic Assessment for La Paz by the end of 2022 and is working with leading USA research institutions La Paz's mineral profile incorporated into emerging US advanced rare earth processing technologies. ARR acquired a second USA REE asset in the Searchlight Rare Earths Project in the first half of 2021. ARR acquired a third USA REE asset, the Halleck Creek Project in Wyoming, in June 2021

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