

American Rare Earths Limited (ASX:ARR, OTCQB:ARRNF, FSE:1BHA) (the Company) announces the retirement of Non-Executive Director Mr Denis Geldard, effective 31 August 2022.

Mr Denis Geldard, Non-Executive Director has informed the Chairman of his intention to retire from the Board. Denis will remain an external advisor to the company assisting the further technical development of mining and metallurgical processes for the extraction of rare earths from the company's North American projects.

The Board of ARR would like to sincerely thank Mr Geldard for his contribution over the last seven years, particularly through the development of the Rare Earths assets in North America, in which Denis's expertise and guidance has been invaluable in supporting management and the Board. The Board of ARR wishes Mr Geldard all the best in his well earned retirement.

Chairman Creagh O'Connor said: "On behalf of the Board I would like to thank Denis for his time at American Rare Earths and acknowledge the exceptional work he undertook in the development of our "La Paz", and "Halleck Creek" Rare Earth assets. His experience and guidance have been a driving force behind the development of our North American projects, ensuring American Rare Earths is seen as an established participant in the North American Critical Minerals Supply Chain".

Mr Geldard will officially retire from the Board on 31 August 2022.

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

Creagh O'Connor AM

Chairman



About American Rare Earths:

American Rare Earths Limited (**ASX: ARR, OTCQB: ARRNF, FSE: 1BHA**) is an Australian company listed on the ASX with assets in the growing rare earth metals sector of the United States of America, emerging as an alternative international supply chain to China's market dominance of a global rare earth market expected to expand to US\$20 billion by the mid-2020s. The Company's mission is to supply Critical Materials for Renewable Energy, Green Tech, Electric Vehicles, National Security, and a Carbon-Reduced Future.

Western Rare Earths (WRE) is the wholly owned US subsidiary of the Company. 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 potentially the largest, rare-earth deposit in the USA and benefits from containing exceptionally low penalty elements such as radioactive thorium and uranium. Approximately 742 - 928 million tonnes of Rare Earths mineralised rocks are identified as an exploration target in the La Paz Rare Earths Project's Southwest area with an average TREO Grade of 350 - 400ppm and Scandium Oxide grade of 20 - 24.5ppm. The new exploration Target is additive to the La Paz Rare Earth project recently upgraded 170MT Resource. (ASX Announcement, 29 September 2021). During the period from February to April 2022 the Company drilled nine holes for 821 metres and collected 677 samples in the La Paz southwest area. The assay results from the first 332 samples demonstrate rock type associated with higher rare earth grades. The enhanced grades and thickness of the mineralised zone have accelerated exploration planning. The Company is working on establishing a JORC resource for the southwest area (ASX Announcement, 14 June 2022). Preliminary metallurgical test work demonstrates that La Paz ore can be effectively concentrated using conventional magnetic separation, selective grinding, and direct flotation. Under the guidance of Wood Australia, advanced metallurgy and mineral processing test work is near completion with Nagrom Laboratories in Perth Western Australia (ASX Announcement, 7 April 2022).

In the first half of 2021, ARR acquired the USA REE asset, the Halleck Creek Project in Wyoming. Since acquiring the asset the company has increased the land holding to over 6,000+ acres. Approximately 308 to 385 million tonnes of rare earths mineralised rocks were identified as an exploration target for the Halleck Creek project area with an average Total Rare Earth Oxide (TREO) grade of 2,330 - 2,912 ppm. Initial surface sampling of the Overton Mountain area conducted in 2018 revealed average TREO values of 3,297 ppm, average Heavy Rare Earth Oxide (HREO) values of 244 ppm, and average Magnetic Rare Earth Oxide (MREO) values of 816 ppm. (ASX Announcement, 26 April 2022). The maiden exploration drilling program was completed in April 2022. The Company is updating the existing exploration target and developing a more comprehensive drilling program with the objective of defining a high tonnage maiden JORC resource.

La Paz and Halleck Creek's mineral profiles are incorporated into emerging US advanced rare earth processing technologies in collaboration with US national laboratories, major universities and the US DOE innovation hub, the Critical Materials Institute.

American Rare Earths Limited (ASX:ARR, OTCQB: ARRNF, HSE: 1BHA)

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