Potential New Rare Earth Deposit in Wyoming, USA

written by Raj Shah | January 31, 2023

January 31, 2023 (Source) – American Rare Earths (ASX:ARR | OTCQB:ARRNF | FSE:1BHA) identifies a potential new rare earth deposit and recently filed 118 unpatented federal lode mining claims. The new claims at the County Line prospect adds approximately 2,113 acres to the growing Halleck Creek Rare Earth District in Wyoming, bringing the total area controlled to 8,165 acres. This is an increase in total claims within the region of 26%.

Highlights

- The new County Line prospect increases mineral control in the district by 26%
- The claims add 2,113 acres for a total of 8,165 acres
- Detailed exploration activities planned for early spring when snow clears

Recently appointed President of the North American Business, Melissa Sanderson said "We are very excited for what this means to both the State of Wyoming and helping to onshore critical materials for the United States. This is a key strategic project for our country and could help fulfill most of the future demand for these highly valuable magnetic rare earth materials, which are so important for national security and ensuring 100% of the supply chain remains within the United States."

"What also makes the Halleck Creek unique is the extremely low thorium and uranium penalty elements so often associated with rare earth projects. This means less harmful chemicals during

processing and not having to dispose of radioactive waste. As we seek to decarbonize the planet we need rare earths for our future energy needs, electric vehicles, wind turbines and everyday living. However, it's vitally important to source these from within America, but more importantly doing it in a green and environmentally friendly manner. I'm proud to be part of a company seeking to make a difference," stated Ms. Sanderson.

With the addition of the County Line, ARR has a substantial footprint containing the rare earth enriched prospects within the region. Since acquiring the property in 2021, the Company has significantly increased the mining claims to now contain seven project areas across the Halleck Creek District.

Managing Director and Chief Executive Officer Chris Gibbs said "The addition of the County Line claims provides ARR contiguous control of federal claims and state mining leases across seven discrete areas totalling 8165 acres. The district has now grown to an area of about 5 miles (8 km) wide and 5 miles (8 km) long.

"Our immediate focus is to establish a significant JORC Resource where we recently completed drilling at the Overton and Red Mountain areas. However, we are looking forward to conducting further exploration activities in the additional five areas within this major district. To give context, the current drilling program is only over an area of less than 18% of the total claims covering rare earth mineralization."

ARR geologists are planning wide area geological mapping and surface sampling across the County Line area, the Trail Creek Area, and the Sommers Flat areas during late Q1 and early Q2 2023, as weather and ground conditions permit. This mapping and sampling will provide the direction for long-term development of the Halleck Creek Rare Earths district.

This market announcement has been authorized for release to the

market by the Board of American Rare Earths Limited.

Mr. Chris Gibbs
CEO & Managing Director

Competent Persons Statement:

The information in this document is based on company work performed in November 2022. This work was reviewed and approved for release by Mr. Dwight Kinnes (Society of Mining Engineers #4063295RM) is employed by American Rare Earths and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 JORC Code. Mr. Kinnes consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company’s actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond American Rare Earths Limited’s control.

Concurrently, this press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the potential development, economic feasibility, resource, grade and other mineralization characteristics, and drilling and

exploration methods that may be utilized in potential exploration of the Company's projects. When used in this press release, the words "potential," "plans," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "possible," "anticipate" and similar expressions are intended to identify forward-looking statements. Although, not all forward-looking statements contain such identifying words. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of mineralized material and mineral resource estimates, risks to projected and estimated economics not reflecting actual economic results due to the uncertainty of mining processes, potential non-uniform sections of mineralized material, potential mining hazards and accidents, changes in equipment and labor costs, changes in projected mineral prices and demand, competition in the mining industry, risks related to project development determinations, the inherently hazardous nature of mining-related activities, potential effects on the Company's operations of environmental regulations, risks due to legal proceedings, liquidity risks and risks related to uncertainty of being able to raise capital on favorable terms or at all, as well as those factors discussed in filings with the Australian Securities Exchange. Any forward-looking statements included in this press release are made only as of the date of this release. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements. The Company cannot assure you that the projected results or events will be achieved.

Cautionary Note to US Investors

The United States Securities and Exchange Commission ("SEC")

limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce and that are compliant with SEC Industry Guide 7. Investors are cautioned, that where a Resource has not been specifically published, not to assume that any part or all of the proposed projects contains any mineral deposits that will ever be converted into resources or that any inferred mineral resource or measured and indicated resources exists or is economically or legally mineable. The proposed projects do not contain any known proven or probable ore reserves or mineral resource compliant with SEC Industry Guide 7 reporting standards. Investors are urged to consider closely the disclosures set forth in the Company's latest reports filed with the ASX.

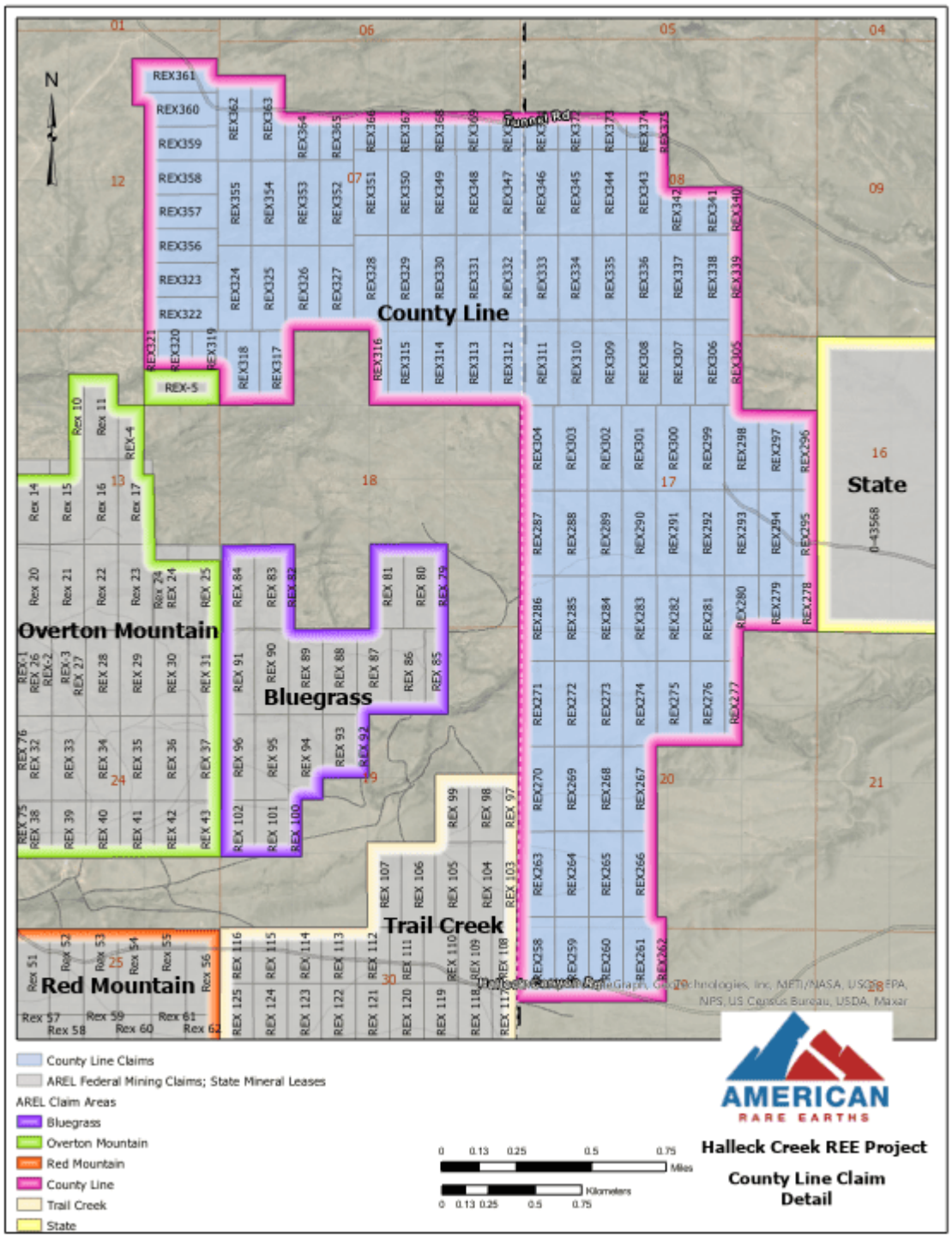
About American Rare Earths: American Rare Earths Limited (ASX: ARR, OTCQB: ARRNF, FSE: 1BHA) is an Australian company listed on the ASX and cross listed in the US and Germany with assets in the growing rare earth metals sector of the United States of America, emerging as an alternative international 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.

One of the only ASX listed companies with exposure to the rapidly expanding US market, American Rare Earths is developing its 100% owned magnet metals projects, La Paz in Arizona, and Halleck Creek in Wyoming. Both have potential to be among the largest, rare earths deposits in North America. The company is concurrently evaluating other exploration opportunities while collaborating with US Government supported R&D to develop a sustainable domestic supply chain for the renewable future.

Media Contact:
Susan Assadi
347 977 7125
sassad@americanrareearths.com.au

Figure 1 – Claims of the County Line area at Halleck Creek

A Media Snippet accompanying this announcement is available by clicking on the image or link below:


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County Line
Overton Mountain
Bluegrass
Red Mountain
Trail Creek
State
Tunnel Rd
County Line Claims
AREL Federal Mining Claims; State Mineral Leases
AREL Claim Areas
Bluegrass
Overton Mountain
Red Mountain
County Line
Trail Creek
State
0 0.13 0.25 0.5 0.75 Miles
0 0.13 0.25 0.5 0.75 Kilometers
AMERICAN
RARE EARTHS
Halleck Creek REE Project
County Line Claim
Detail