



Drill Assay Results Demonstrate Significant Expansion Potential of the 170 MT La Paz JORC Resource

Highlights

- ARR drilled nine holes for 821 metres in the SW exploration area
 - 677 samples collected
 - Assay results from the first 332 samples demonstrate rock type associated with higher rare earth grades
- Significant intercepts confirm Total Rare Earth Oxides (TREO) mineralisation
 - LP22-SW05 contains 501 ppm TREO over 74.2 metres
 - LP22-SW04 contains 498 ppm TREO over 52.9 metres
- High value magnetic rare earth oxides comprise 27% of TREO
- Assay results reconfirm extremely low Thorium and Uranium levels
- Drilling indicated deposit remains open at depth
 - Opportunities for vertical and lateral extension exist
- The company is accelerating exploration to expand and upgrade JORC resources

Preliminary Assay Results at the La Paz SW Project Area

American Rare Earths (**ASX: ARR, OTCQB: ARRF, FSE: 1BHA**) (**ARR or 'the Company'**) is pleased to announce highly promising assay results from recent exploration drilling in the Southwest area of its flagship La Paz project in Arizona, USA.

During the period from February to April 2022 the Company drilled nine holes for 821 metres and collected 677 samples. The assay results from the first 332 samples demonstrate rock type associated with higher rare earth grades. Two drill holes showed extensive rare earth enrichment over lengths exceeding 50 metres.

As the company receives the remaining results a more detailed technical report will follow. Due to these promising assay results the company will now accelerate its exploration plans to expand and upgrade the current JORC 2021 resources at La Paz. Planning is well underway for this exploration program and the company will update the market once it has finalised drilling permits.

MD and CEO Chris Gibbs commented: “We are very excited by these results received from the drill program at the La Paz Southwest zone. These results confirm our exploration target potential and reinforce our strong view that the new mineralised zone has significant potential to expand our current JORC resource. An upgrade gives La Paz the potential to be one of the largest rare earths projects in North America.”

Assay Results

The first round of assay results for four holes (LP22-SW02, LP22-SW04, LP22-SW05, LP22-SW07) from the drilling campaign conducted in the La Paz, AZ claim area during the beginning of 2022 indicate promising levels of rare earth enrichment.

The intervals of enriched rock are interpreted in each hole to occur at the following depths:

Table 1 – Summary of RE Enriched Intervals

Drill Hole	From (ft)	To (ft)	Thick. (ft)	From (m)	To (m)	Thick. (m)	TREO (ppm)	MREO (ppm)	Sc203 (ppm)
LP22-SW02	82.0	87.0	5.0	25.0	26.5	1.5	398	103	19
LP22-SW02	226.6	272.5	45.9	69.1	83.1	14.0	415	111	24
LP22-SW02	282.0	287.0	5.0	86.0	87.5	1.5	355	95	19
Total LP22-SW02			55.9			17.0	409	109	23
LP22-SW04	52.0	82.3	30.3	15.8	25.1	9.2	468	128	19
LP22-SW04	97.0	183.2	87.6	29.6	55.8	26.7	509	140	20
LP22-SW04	197.2	252.8	55.6	60.1	77.1	16.9	497	137	24
Total LP22-SW04			173.5			52.9	498	137	21
LP22-SW05	83.6	327.0	243.4	25.5	99.7	74.2	501	141	21
LP22-SW07	37.0	82.0	45.0	11.3	25.0	13.7	467	125	24
LP22-SW07	218.6	269.0	50.4	66.6	82.0	15.4	357	92	17
Total LP22-SW07			95.4			29.1	409	108	20

TREO: Total rare earth oxide, MREO: Magnetic rare earth oxide

Preliminary Assay Results at the La Paz SW Project Area

Drill hole LP2-SW05 contains enriched levels of TREO down most of the drill hole. It contains 74.2 metres of material with a weight average of 501ppm (Figure 1 and Figure 2). Drill hole LP2-SW04 is also well endowed with enriched levels of TREO with 52.9 metres of material with a weight average of 498ppm (Figure 2). LP22-SW02 and LP22-SW07 have enriched TREO zones of 17 meters with 409ppm, and 29.1 metres with 409ppm, respectively.

Table 2 – Summary of All Assay Samples

Drill Hole	No of Samples	TREO (ppm)			MREO (ppm)			Sc203 (ppm)		
		Mean	Min	Max	Mean	Min	Max	Mean	Min	Max
LP22-SW02	93	221	61	579	58	16	160	18	4	42
LP22-SW04	90	364	87	833	99	22	223	18	4	56
LP22-SW05	78	421	135	758	117	32	221	19	5	42
LP22-SW07	71	259	77	614	66	17	175	15	3	36
Total	332	315	61	833	85	16	223	18	3	56

LP22-SW05 contains a zone of mineralised mylonite rock from 127 feet to 132 feet (38.1m – 40.2m) with a TREO grade of 758ppm.



Figure 1 - LP22-SW05 Interval 127 - 132 feet (38.1 – 40.2m) TREO: 758ppm

ARR geologists continue to review the drill hole data and await assays results from the remaining core holes. A detailed technical report will follow.

Preliminary Assay Results at the La Paz SW Project Area

Exploration Drilling Summary

A total of nine core holes were drilled at eight locations with a total length drilled of 2,692 feet (821 meters). 677 core and chip samples were collected and sent to American Assay Labs in Sparks, NV, for assay.

Table 3 - Summary of La Paz SW Exploration Drilling

Drill Hole ID	Date Started	Date Ended	Easting	Northing	Drilled Depth (ft)	Drilled Depth (m)	Total Recovery (%)	Samples Collected
LP22-SOW1	6-Feb-22	11-Feb-22	235,719.43	3,776,365.38	207	63	71.0%	35
LP22-SOW2	12-Feb-22	20-Feb-22	235,434.86	3,777,599.04	350	107	79.0%	78
LP22-SW03	20-Mar-22	25-Mar-22	236,508.21	3,777,579.35	441	134	92.0%	106
LP22-SOW4	20-Feb-22	23-Feb-22	237,180.29	3,777,606.74	350	107	95.0%	108
LP22-SW05	5-Mar-22	10-Mar-22	239,011.00	3,778,446.00	365	111	91.0%	94
LP22-SW06a	24-Feb-22	27-Feb-22	239,517.44	3,779,504.56	116.5	36	43.0%	24
LP22-SW06b	25-Mar-22	6-Apr-22	239,527.53	3,779,466.99	160	49	44.0%	52
LP22-SW07	10-Mar-22	13-Mar-22	237,656.00	3,779,532.00	351	107	93.0%	89
LP22-SW08	14-Mar-22	23-Mar-22	237,812.00	3,778,729.00	352	107	93.0%	91
Totals					2692.5	821		677

Preliminary Assay Results at the La Paz SW Project Area

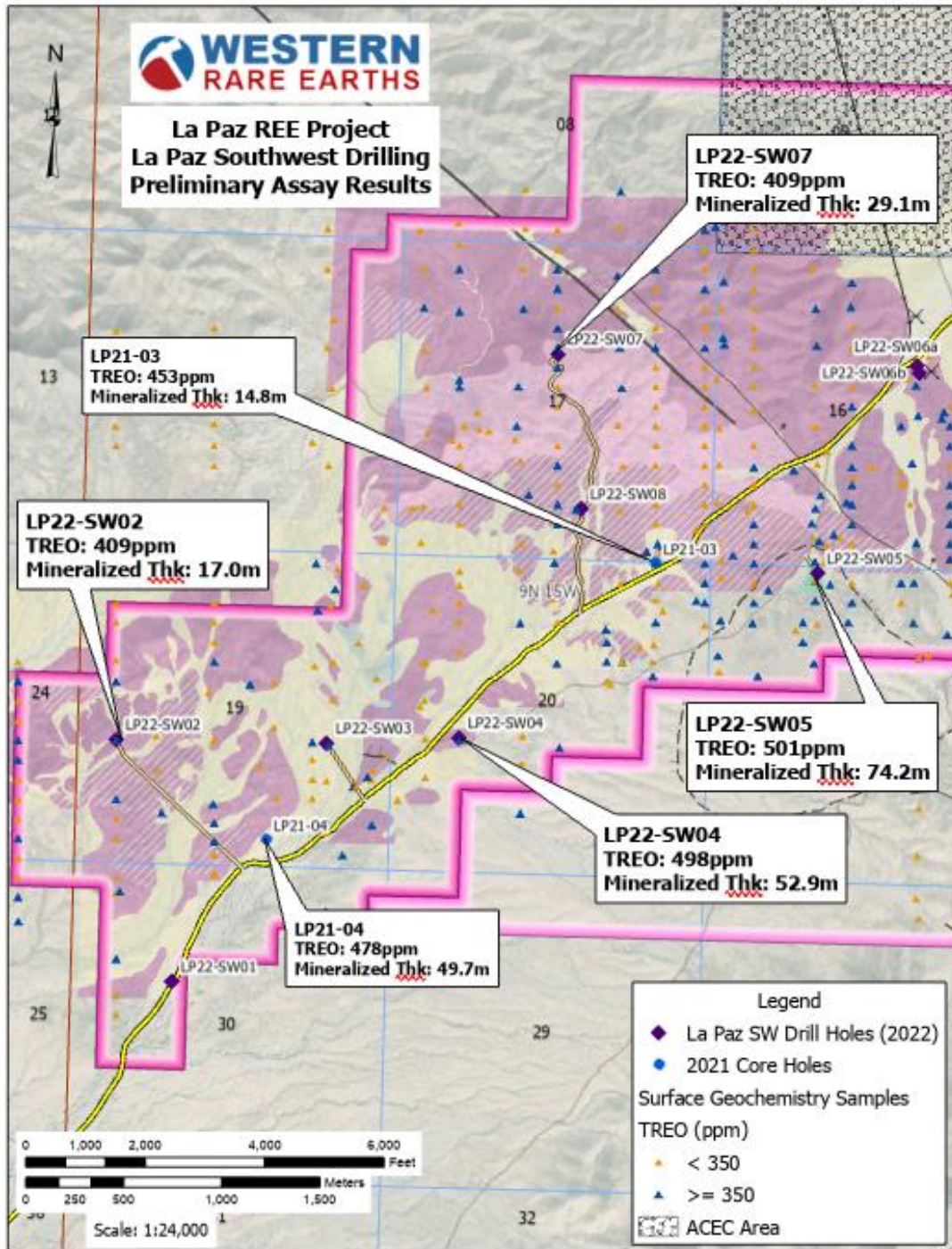


Figure 2 – RE Enriched Zones in La Paz SW Drill Holes

Next Steps

ARR is working on establishing a JORC resource for the southwest area after receiving the initial drilling assays. The enhanced grades and thickness of the mineralised zone have accelerated exploration planning. ARR geologists will continue to review the drill hole data and await assays results from the remaining core holes. The company will update the market on these results along with a full technical report.

This market announcement has been authorised 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 a company memorandum entitled "Preliminary Assay Results for La Paz SW", June 2022, compiled by Ms Brianna Crenshaw and Mr Dwight Kinnes (Society of Mining Engineers #4063295RM) employed by Western Rare Earths and American Rare Earths. This memorandum has been reviewed and approved for release by Mr James R. Guilinger. Mr Guilinger is Consulting Geologist at World Industrial Minerals LLC. Mr Guilinger is a Qualified Professional Member (QP) #01260280RM of the Society of Mining Engineers (SME) and has sufficient experience which is relevant to the style of mineralisation 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 Guilinger consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

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. ARR plans to deliver its first Preliminary Economic Assessment for La Paz by 2022 and is working with leading USA research institutions. La Paz's mineral profile is incorporated into emerging US advanced rare earth processing technologies. In early February 2022, the Company commenced further drilling at the La Paz project to explore lateral and vertical extent in the new Southwest area. 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).

Preliminary Assay Results at the La Paz SW Project Area

In the first half of 2021, ARR acquired the USA REE asset, the Halleck Creek Project in Wyoming. The maiden exploration drilling program was completed in April 2022 and assay results are pending. The maiden drill program will provide initial mineralisation, lithology and fresh rock core material for metallurgical and process testing. 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).

JORC Code, 2012 Edition – Table 1 La Paz SW Rare Earth Exploration Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	From February to April 2022, WRE drilled nine core holes across the La Paz SW claim area. HQ size core, chip samples from sonic drill cuttings, and minor NQ sized core was collected during the project. Drill holes ranged in depth from 116.5 feet to 441 with a total drilled length of 2692.5 feet (821 meters). Rock core was divided into sample lengths 5 feet (1.52m) long and at key lithological breaks.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The lengths of each drill core were measured and recoveries were calculated by WRE field geologists
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	
	<i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Rock core samples 5 feet (1.52m) long are being fillet cut. The fillet cuts are being pulverized and sampled for 60 elements including rare earth elements using ICP-MS and industry standards. American Assay Labs in Sparks, NV is performing the analyses.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	From February to April 2022, WRE drilled nine core holes across the La Paz SW claim area. HQ size core, chip samples from sonic drill cuttings, and minor NQ sized core was collected during the project. Drill holes ranged in depth from 116.5 feet to 441 with a total drilled length of 2692.5 feet (821 meters).
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	All drill core was visually logged, measured, and photographed by WRE geologists. Drill core was collected in lengths (runs) of 5 feet (1.52m). WRE geologists calculated recoveries for each core run.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	All core and samples were immediately placed in core boxes. When core drilling became difficult, sonic drilling techniques were employed to increase recovery.

	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All drill core was visually logged, measured, and photographed by WRE geologists. Drill core was collected in lengths (runs) of 5 feet (1.52m). WRE geologists calculated recoveries for each core run. WRE geologists logged lithology, various types of alteration and mineralization, fractures, fracture conditions, and RQD.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The core logging is quantitative in nature
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill core was visually logged, measured, and photographed by WRE geologists. Drill core was collected in lengths (runs) of 5 feet (1.52m). WRE geologists calculated recoveries for each core run. WRE geologists logged lithology, various types of alteration and mineralization, fractures, fracture conditions, and RQD.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drill core was fillet cut by American Assay Labs, with approximately 1/3 of the core used for assay. The remaining core material will be kept in reserve by WRE in a secure location.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Rock chips from sonic drilling will be split riffled on a dry basis.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	All samples were dry. Sample preparation: 1kg samples split to 250g for pulverizing to -75 microns. Sample analysis: 0.5g charge assayed by ICP-MS technique
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	WRE submitted CRM sample blanks, CRM standard REE samples from CND Labs and duplicate samples for analysis. Blank samples were added one for every 10 core samples, REE samples were added one for every 25 core samples, and Duplicate samples were added one per every 50 core samples.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Fillet cuts along the entire length of all core are representative of the in-situ material.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Allanite is generally well distributed across the core and the sample sizes are representative of the fine grain size of the Allanite.

Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	AAL Labs uses acid digestion and 60 element analysis including REE reported in ppm (D5A ICP-OES finish ICP-5AM60).
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools, spectrometers, handheld XRF instruments, etc used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	WRE submitted CRM sample blanks, CRM standard REE samples from CND Labs and duplicate samples for analysis. Blank samples were added one for every 10 core samples, REE samples were added one for every 25 core samples, and Duplicate samples were added one per every 50 core samples.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intercepts were verified by an independent consultant geologist as part of the resource estimation.
	<i>The use of twinned holes.</i>	No twinned holes were used.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data entry was performed by WRE personnel and checked by WRE geologists. All field logs were scanned and uploaded to company file servers. All photographs of the core were also uploaded to the file server daily. Drilling data will be imported into the DHDB drill hole database. All scanned documents are cross-referenced and directly available from the database.
	<i>Discuss any adjustment to assay data.</i>	None
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Down hole surveyes were not used due to the short length (max 30m depth). Hole collars were surveyed using a handheld GPS.
		Drill holes were located using a Garmin personal GPS unit.
	<i>Specification of the grid system used.</i>	UTM grid system NAD 1983 Zone 12
	<i>Quality and adequacy of topographic control.</i>	Drill hole elevations were estimated using existing USGS topographic DTM models as control.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	

	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data is not at a sufficient spacing to determine a mineral resource or reserve. No resources or reserves are being reported for the La Paz SW area.
	<i>Whether sample compositing has been applied.</i>	Samples have not been composited as all sample intervals were equal (5 feet /1.52m).
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Core drilling was vertical, except for one drill hole. Additional drilling needed to determine if structures bias sampling.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All core was collected from the drill rig daily and stored in a secure, locked facility until the core was dispatched by bonded courier to America Assay Labs. Chains of custody were maintained at all times.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits or reviews have been conducted to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The tenement schedule is included in the appendix to this report. The tenements are in the form of 20-acre United States Bureau of Land Management lode mining claims. The total land package controlled by the Company in the La Paz Project Area consists of 261 unpatented lode mining claims totaling 5392.26 acres (2178.47 has). The State Exploration Permit totals 640 acres (259 has). The mining claims are 100% owned by the Company with no royalties. All claims are outside of any wilderness or national park and environmental settings. An historic railroad line crosses a portion of the claims but is outside of any historic or planned exploration programs. The State leased land is subject to a State royalty (as yet undetermined) once the exploration activity has advanced to the exploitation level. At this point the State engineers and geologists will evaluation any defined mineral deposit and determine an appropriate royalty.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	As long as annual Arizona State lease holding fees and annual claim holding fees are paid to both the BLM and the County (La Paz) in which the claims reside, tenure is secure.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Rare earths were first recognized in June 2010 by John Petersen, a geologist, who submitted for analysis a reconnaissance sample from the Swansea and Bill Williams River areas that analyzed 459.98 ppm total rare earth elements (TREE). A further 119 samples returned TREE values of 20.6 to 674.21 ppm. Scandium varied from 1.1 to 30.2 ppm. AusAmerican then conducted a confirmation sampling exercise of 22 samples that returned values of 6 to 588 ppm TREE, followed in February 2011, by a sample grid of 199 samples that returned 49 to 714 ppm TREE. 195 percussion drill holes were drilled in early 2011. Additional sampling was conducted in 2019 and 2020. Drilling prior to 2021 was carried out by AusAmerican Mining Corporation and at the time the company was listed on the ASX.

<p><i>Geology</i></p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The project lies within the Harcuvar metamorphic core complex within the Basin and Range Province of Arizona. Mineralisation is hosted in alkali granitic gneiss and to a lesser extent, a structurally superimposed suite of continental red beds. REEOs occur in Allanite (epidote) that occurs as fine-grained disseminations and micro-fracture fillings.</p> <p>In December 2021, WRE geologists updated surface geologic maps across the La Paz project area based upon field observations and analytical results.</p>
<p><i>Drill hole Information</i></p>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p>	<p>AusAmerican in 2011 contracted Dynamic Rock Solutions LLC of Salome, Arizona, to conduct exploratory drilling using a track-mounted percussion drill. Drilling began on April 20, 2011 and was completed on May 31, 2011. One hundred and ninety-five 3.5" diameter holes were completed for the purpose of obtaining samples of the rock types present. Holes varied in depth from 40 to 100 feet: most holes (142 of 195) were completed to 100 feet and total footage drilled was 18,805 feet. Distances between holes was 100 feet and holes were situated along 4 lines: Lines A, B, and C were oriented NW-SE, and one, Line D, was oriented in the NE direction and crossed the other lines. The map below illustrates the La Paz percussion drill hole locations and the sample lines.</p> <p>Authentic Drilling from Kiowa, Colorado used a track mounted core rig to drill seven HQ diameter core holes. A track mounted sonic rig was used to drill 2 drill holes. From February to April 2022, WRE drilled nine core holes across the La Paz SW claim area. HQ size core, chip samples from sonic drill cuttings, and minor NQ sized core was collected during the project. Drill holes ranged in depth from 116.5 feet to 441 with a total drilled length of 2692.5 feet (821 meters).</p> <p>March 2022 Core Drilling: Locations of the March 2022 Core Hole data are located in the Report.</p>

	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All drill core was visually logged, measured, and photographed by WRE geologists. Drill core was collected in lengths (runs) of 5 feet (1.52m). WRE geologists calculated recoveries for each core run. WRE geologists logged lithology, various types of alteration and mineralization, fractures, fracture conditions, and RQD.</p> <p>March 2022 Core Drilling: All core was boxed in 10-foot long sections in core boxes. No aggregations of the core was performed.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The vertical drill hole orientations, 5' sample lengths are considered appropriate to the style mineralization and distribution of lithologies
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Drill hole locations, and drill hole strip logs are included in this summary report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<p>Assay results of the 2022 La Paz SW drilling are still being analysed.</p> <p>The exploration results from March 2021 were reported in July 29, 2021 Press Release and "2021 Core Hole Analysis Summary, June 2021"</p> <p>Additional, mapping and sampling results were reported in the March 24, 2022 Press Release and the associated report "Summary of Geologic Mapping and Surface Sampling from December 2021", March 2022</p>

		This report summarizes assay results for four drill holes from the 2022 La Paz SW Exploration program including: LP22-SW02, LP22-SW04, LP22-SW05, and LP22-SW07.
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	Metallurgical test work was completed following the 2011 drilling program. Drillhole LP-B7 was twinned and sixteen samples submitted to Saskatchewan Research Council, Saskatoon, Saskatchewan, Canada for pre-concentration and preliminary leaching tests
		Representative rock specimens were submitted to SGS Canadian Laboratories, Vancouver, Canada from within the resource areas to determine overall mineral assemblages and liberations/association of rare earth element carriers
		March 2021 Core Drilling: Approximately 500 kg of core has been shipped to Nagrom Labs, in Perth Australia, for additional mineral processing and metallurgical testing. This work is ongoing.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	The Company is developing plans for additional geological mapping, surface sampling, aerial magnetics, and drafting permits for expanded exploration drilling.
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	