

American Rare Earths announces Richard Hudson appointed as Non-Executive Director



The Board of American Rare Earths is pleased to announce the appointment of Richard Hudson as a Non-Executive Director.

Chairman, Creagh O'Connor AM, says "It is a pleasure to welcome Richard to the Board of American Rare Earths. Our vision is to build the next major Rare Earth and Critical Minerals Company and play a key role securing domestic supply for the United States of America. As we continue to grow and develop the company, the Board will also continue to evolve. Richard brings a wealth of business experience in financial management and governance at a key stage of our corporate growth. We look forward to Richard's contribution and welcome him to the Board of Directors"

Richard has been a Chartered Accountant for over 40 years and owned and managed his own practice for 38 years. He holds a B. Com from the University of NSW, is a Fellow of CA ANZ, Registered Company Auditor and SMSF Auditor.

Richard is experienced in strong corporate governance & strong internal controls, resolving shareholder disputes, advising on business sales, acquisitions & mergers.

He is currently Chairman of a private Contract Research Organisation in Animal Health operating in Australia & New Zealand. He is Company Secretary of a group of Emergency Veterinary Practices operating throughout Australia. He was previously Chairman for many years of manufacturing business operating in the marine industry in Australia, New Zealand, and Asia.

Richard has also for many years held volunteer positions in sporting organisations.

Richard replaces Keith Middleton as a Non-Executive Director who has stepped down from the Board. Keith will remain in an advisory capacity and continue to support leadership as we grow the company.

The Board of ARR would like to sincerely thank Mr. Middleton for his contribution over the last two years, particularly through the development of the Rare Earths assets in North America. Mr. Middleton has proved to be an exceptional leader and hands on support to management and has been instrumental in the restructure and recapitalisation of the Company. The Board of ARR wishes Mr. Middleton well for his future endeavours.

Chairman Creagh O'Connor said: "On behalf of the Board I would like to thank Keith for his time at American Rare Earths and acknowledge the work he undertook in the development of our "La Paz", "Searchlight" and "Halleck Creek" Rare Earth assets which has been consequential to, becoming a recognised participant in the North American Critical Minerals Supply Chain.

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

Creagh O'Connor AM

Chairman

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

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About American Rare Earths

American Rare Earths Limited (ASX: ARR, OTCQB: ARRNF, FSE: 1BHA) 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. The Company's mission is to supply Critical Materials for Renewable Energy, Green Tech, Electric Vehicles, National Security, and a Carbon-Reduced Future. Chris Gibbs is the Managing Director and CEO of American Rare Earths Limited. 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 the end of 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 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's recently upgraded 170MT Resource. ARR acquired a second USA REE asset in the Searchlight Rare Earths Project in the first half of 2021. In June 2021 ARR acquired a third USA REE asset, the Halleck Creek Project in Wyoming. With permits in hand the maiden exploration drilling program is planned for Q1 2022 or early Q2 2022. The exploration deep drilling 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 TREO Grade of 2,330 ppm - 2,912 ppm. Initial surface sampling of the Overton Mountain area conducted in 2018 revealed average Total Rare Earth Oxide (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.

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