Significant Customer Completes Plant Trial of DRAGONITE(TM) Halloysite Clay

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Successful plant trial of DRAGONITE for use in a specialty molecular sieve application

Opportunity represents estimated annual revenue of $2.4 million

NEW YORK, April 18, 2018 - Applied Minerals Inc. (the "Company" or "Applied Minerals") (OTCQB: AMNL), a leading global producer of halloysite clay, under the trade name DRAGONITE, and advanced natural iron oxides, under the trade name AMIRON, is pleased to announce a leading producer of specialty molecular sieves has completed a successful plant trial of DRAGONITE halloysite clay.

According to Andre Zeitoun, President and CEO of Applied Minerals Inc., "We are very excited with the progress of this opportunity as it involves one of the world's leading producers of specialty molecular sieves and catalysts. The successful plant trial validates the benefits of DRAGONITE halloysite clay for use as a functional additive to improve the performance of a specialty molecular sieve. In particular, the use of DRAGONITE (i) improves the resistance of molecular sieve material to wear (attrition resistance) and (ii) through its mesoporous structure, expands the range of molecules adsorbed by a molecular sieve (enhanced selectivity).

Zeitoun continued, "Our Director of Sales, Brian Newsome, continues to focus on converting the $23.0 million of revenue opportunities described in our 2018 - 2019 Revenue Outlook. We expect to provide similar updates on the progress of other pipeline opportunities as they develop."

The customer expects to complete its field trials of DRAGONITE by the end of the second quarter of 2018. The trials will run DRAGONITE in an actual commercial environment and are the final steps to commercialization.

The Company expects this opportunity to commercialize during the fourth quarter of 2018. The estimated annual revenue of the opportunity is approximately $2.4 million.

This customer will be the second to commercialize a catalyst/molecular sieve application utilizing DRAGONITE as a functional additive.

About Applied Minerals
Applied Minerals is the leading producer of halloysite clay and advanced natural iron oxide solutions from its wholly owned Dragon Mine property in Utah. Halloysite is aluminosilicate clay that forms naturally occurring nanotubes. In addition to serving the traditional halloysite markets for use in technical ceramics and catalytic applications, the Company has developed niche applications that benefit from the tubular morphology of its halloysite. These applications include carriers of active ingredients in paints, coatings and building materials, environmental remediation, agricultural applications and high-performance additives and fillers for plastic composites. Applied Minerals markets its halloysite products under the DRAGONITE „¢ trade name.

From its Dragon Mine property, the Company also produces a range of ultra-pure natural iron oxides consisting of hematite and goethite. Combining ultra-high purity and consistent quality, the inherent properties of the iron oxide from the Dragon Mine allow for a wide range of end uses in pigment and technical applications. Applied Minerals markets its comprehensive line of advanced natural iron oxide pigments under the AMIRON „¢ trade name. Additional information on the Company can be found at www.appliedminerals.com and www.AMIRONoxides.com.

Safe Harbor Statements
The following are safe harbor statements under the Private Securities Litigation Reform Act of 1995 for Applied Minerals Inc. Some statements contained or implied in this news release may be considered

forward-looking statements, which by their nature are uncertain. Consequently, actual results could materially differ. For more detailed information concerning how risks and uncertainties could affect the Company's revenue pipeline, please refer to Applied Minerals' most recent annual and quarterly reports filed with the SEC. The Company assumes no obligation to update any forward-looking information.

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