

American Rare Earths Ltd. Welcomes President Biden's Announcement on Expanding the Domestic Rare Earths Supply Chain in the US

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PHOENIX, Feb. 25, 2022 - The Board of [American Rare Earths Ltd.](#) ("the Company") (ASX: ARR; OTCQB: ARRF; FSE: 1BHA), an Australian exploration and technology company focused on rare earths with its most advanced projects in the U.S., welcomes the Biden Administration's announcement of major initiatives to boost U.S. production of critical minerals and materials.

American Rare Earths CEO and Managing Director, Chris Gibbs, said:

"As we continue our collaborations with leading scientific institutions working on U.S. Government-backed R&D projects on domestic rare earths recovery, we applaud the latest actions the Biden Administration has announced to bolster domestic critical minerals supply chain security.

"These efforts will in turn help accelerate the United States' transition to clean energy; a goal American Rare Earths is working towards by advancing our large-scale US rare earths projects and as a Team Member of the Critical Materials Institute (CMI), a U.S. DOE Energy Innovation Hub led by Ames Laboratory.

"Because rare earths are essential to U.S. national security, we are also providing feedstock and in-kind support to research funding applicants to DARPA's EMBER biomining rare earths recovery program which is supported by the U.S. Department of Defense.

"Our involvement in such ground-breaking programs are examples of how we are further expanding our presence in the U.S. and positioning ourselves to be at the forefront of the transformation occurring in the American rare earths industry.

"Moreover, we're proud to be part of actions to help create high-paying, skilled American jobs across the entire supply chain in a rapidly expanding sector."

Background

Ahead of the first anniversary of Executive Order (EO) 14017, America's Supply Chains, signed one year ago this week, the Administration has ordered action across the U.S. Federal Government to secure reliable and sustainable supplies of critical minerals and materials. It additionally upholds the Administration's labor, environmental and environmental justice and equity priorities.

President Biden said his Administration would bolster the critical mineral supply chain, including rare earths, to end reliance on China for critical minerals. Currently, the U.S. imports close to 100 percent of these minerals from other countries and the White House expects demand for these minerals to increase by up to 600 percent over the coming decades.

After the signing of EO 14017, America's Supply Chains, detailed reports of vulnerabilities in the critical mineral and material supply chains were produced by U.S. federal agencies. This included a first-of-its-kind supply chain assessment detailing the over-reliance of the U.S. on foreign sources and adversarial nations for critical minerals and materials, which poses national and economic security threats.

The reports commissioned by the EO recommended "expanding domestic mining, production, processing,

and recycling of critical minerals and materials-all with a laser focus on boosting strong labor, environmental and environmental justice, community engagement, and tribal consultation standards."

These reports have focused the Administration's attention on critical minerals supply chain issues and this week's action follows funding for important research and development work within the domestic rare earths supply chain, provided through the recently passed Bilateral Infrastructure Law, as well as the proposed, Build Back Better Bill and the REEShore Act in the U.S. Senate.

Concurrently, the U.S. Geological Survey has produced the 2022 List of Critical Minerals. The updated list of 50 Critical Minerals, identifies the following minerals found in notable concentrations in assays of American Rare Earths' mineral deposits: cerium, dysprosium, erbium, europium, gadolinium, hafnium, lanthanum, lutetium, neodymium, praseodymium, samarium, scandium, terbium, thulium, yttrium, and zirconium.

These minerals are crucial for the United States' clean energy transition, national defense and a range of everyday items necessary in an advanced economy, such as communication systems, lighting, metal alloys and more.

To focus the work of Federal agencies on sourcing critical minerals, the Administration will direct agencies to prioritize the production and processing of minerals necessary to produce key technologies and products, consistent with its strong environmental, social and labor principles.

It will additionally strengthen critical mineral stockpiling. The Departments of Energy, Defense, and State signed a memorandum of agreement (MOA) to better coordinate stockpiling activities to support the U.S. transition to clean energy and national security needs.

More specifically, on the national security front, President Biden streamlined the National Defense Stockpile management efforts by signing in October Executive Order 14051 to delegate authority to release strategic and critical materials to the Under Secretary of Defence for Acquisition and Sustainment.

About American Rare Earths Limited

[American Rare Earths Ltd.](#) (ASX: ARR; OTCQB: ARRNF; FSE: 1BHA) is an Australian exploration and technology company focused on rare earths with its most advanced projects in the U.S., which have the potential to be the largest rare earths deposits in the U.S. The Company's mission is to supply Critical Materials for Renewable Energy, Green Tech, Electric Vehicles, National Security, and a Carbon-Reduced Future. Mineral exploration projects include the La Paz Rare Earth Project in Arizona, the Searchlight Rare Earths Project in Nevada and the Halleck Creek Rare Earths Project in Wyoming.

Forward-Looking Statements

This press release contains certain statements that are not historical facts and are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of the words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "will," "target," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the Company's plans for exploration, development, production and/or processing of materials, including the timing and associated costs and expenses. Such statements are all subject to risks, uncertainties and changes in circumstances that could significantly affect the Company's future financial results and business.

Accordingly, the Company cautions that the forward-looking statements contained herein are qualified by important factors that could cause actual results to differ materially from those reflected by such statements. These forward-looking statements are subject to a number of risks and uncertainties, including the ability of the Company to successfully permit, plan, develop and/or construct a facility to mine, process and/or refine critical minerals, which may be delayed, and related costs and expenses, which may be increased beyond our current estimates; changes in domestic and foreign business, market, financial, political and legal conditions, which may or may not occur; the impact of the global COVID-19 pandemic, on any of the foregoing risks; and those factors discussed in the Company's JORC 2012 compliant technical reports as submitted to the Australian Securities Exchange (ASX). The Company does not intend to update publicly any

forward-looking statements except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur.

MEDIA CONTACT: Susan Assadi
347 977 7125 susan@gapr.biz

Related Images

Image 1: La Paz Rare Earth Project

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Attachment

- La Paz Rare Earth Project

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