

# American Rare Earths Limited: Outstanding Results from Wyoming Rare Earths Drilling

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## Higher grade assays amplify potential as one of the largest deposits in North America

PHOENIX, June 28, 2022 - [American Rare Earths Limited](#) (ASX: ARR, OTCQB: ARRNF, FSE: 1BHA) (ARR or 'the Company') is pleased to announce highly promising assay results from recent exploration drilling in the Halleck Creek Rare Earth project in Wyoming, USA. These preliminary results are from four of nine holes drilled at Halleck Creek. Results for the remaining five holes are pending assay analysis and expected soon.

During the period from March to April 2022 the Company drilled nine holes for 917 meters and collected 650 core samples. The assay results from 280 samples from four core holes demonstrate consistent rare earth mineralization associated with clinopyroxene quartz monzonite (CQM) rocks of the Red Mountain Pluton (RMP). A more detailed report, including data tables and disclaimers, can be reviewed in the announcement section at <https://www2.asx.com.au/markets/company/arr>

Due to these promising assay results the company will accelerate its exploration plans to define a maiden JORC resource at Halleck Creek. Planning is well underway for this exploration program and the company will update the market once drilling permits are finalized.

CEO Chris Gibbs commented: "This project continues to deliver well beyond our expectations. The initial acquisition was a tiny land package with some interesting surface data. We have since increased the land holding to over 6000 acres. Now we are beginning to understand the massive nature of this deposit as these drill assay results confirm our extensive field surface sample work.

"The sheer size and consistent higher grades of this deposit are extremely exciting. The low Thorium content will also set this deposit apart from others in the rare earths industry. Our next objectives for this project are to upgrade the Exploration Target and fast track establishing a significant JORC resource with our next drill campaign."

## Assay Results

Preliminary assay results for four holes (HC22-RM01, HC22-RM02, HC22-RM03, HC22-RM04) indicate promising and consistent levels of rare earth element (REE) enrichment.

Core holes HC22-RM01, HC22-RM02, and HC22-RM03 contain an average TREO value of 4,252 using a cut-off of TREO 1,500ppm. Rare Earth mineralization exceeding TREO 3,500 ppm continues to the end of each of these core holes. Thus the deposit remains open at depth.

It is notable that these large thickness TREO mineralisation observations are significantly higher grade and deeper than that estimated in the Halleck Creek Exploration Target. (See Company's ASX Announcement, 26 April 2022) If current trends continue into the remaining core drilling assays, the Company intends to expand the current Exploration Target.

## Next Steps

Additional drilling results, from the project, are expected to be reported in July, 2022. Next steps include updating the existing Exploration Target and developing a more comprehensive drilling program, intending to define a high tonnage maiden JORC resource. If successful, the project could become a major rare earths mine supplying the US defense industry and renewable energy supply chains.

A Media Snippet accompanying this announcement is available by clicking on the image or link below: <https://ml.globenewswire.com/1.0/snippet/1547/eng#lg=1&slide=0>

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 a company memorandum entitled "Preliminary Assay Results for Red Mountain Resource Area at Halleck Creek", June 2022, compiled by Ms. Sara Stotter 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 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. 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 2030. 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 Halleck Creek Rare Earths project. ARR's other flagship project is 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.

La Paz and Halleck Creek's mineral profiles are incorporated into emerging US advanced rare earth processing technologies in collaboration with US national laboratories, major universities and the US DOE innovation hub, the Critical Materials Institute.

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