

DOE Funds Next-Generation Rare Earths Processing Research Collaboration

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PHOENIX, Aug. 23, 2022 - [American Rare Earths Ltd.](#) (ASX:ARR, OTCQB:ARRNF) is proud to announce that its wholly owned US subsidiary, Western Rare Earths (WRE), has joined as the industrial partner in a research consortium that includes the technology company, Phinix, LLC and Virginia Tech University. The team was awarded R&D funding by DOE's Office of Energy Efficiency and Renewable Energy (EERE) Advanced Manufacturing Office (AMO)¹ in an AMO program known as Critical Materials: Next-Generation Technologies and Field Validation. The consortium will receive up to \$500K USD to fund the work. WRE will provide rare earths bearing ores as feedstock for extraction and separation focused processing technology studies.

1. <https://www.energy.gov/eere/amo/advanced-manufacturing-office-family>

"We are honored to join this talented and prestigious consortium as part of our goal to help develop the next-generation of extraction, separation, and processing technologies," said Marty Weems, President of Western Rare Earths and also President of North America for [American Rare Earths Ltd.](#) "We value partnering with organizations at the forefront of developing cleaner, greener processing of rare earths for a more sustainable and secure North American supply chain. We could not be more excited about this latest collaboration. Dr. Das, Founder and CEO Phinix, LLC. and Professor Zhang, Assistant Professor, Virginia Tech University, are highly accomplished innovators. We are deeply honored by their invitation to join their team and support them on this important work. We see value in the simplicity of the process which is the key to high volume throughput and successful evolution to industrial scale operations."

Project Goal

The project goal is to produce light, medium, and heavy rare earth oxide products of greater than 95% purity. Given the criticality of neodymium, a neodymium oxide product of greater than 95% purity will also be produced. An innovative extractor technology, based on gas-assisted micro-flow extraction (GAME) theory, will be employed with an efficient task-specific ionic liquid (TSIL) for rare earths extraction and separation. Success could reduce capex and opex expenditures for producing high value rare earths from lower grade sources while improving recovery efficiencies, thus reducing the loss of valuable rare earths to the tailings pile.

"Our proof of concept offers several advantages, such as simple process and high throughput," says Subodh Das. "Moreover, due to rapid mass transfer rates and fast extraction of kinetics, our technology is credible for the recovery and separation of REEs from not only conventional rare earth ores, but also from resources with lower concentrations of rare earth content."

Impact of DOE Funding

"As a result of EERE funding, we expect to raise the Technology Readiness Level from its current classification of stage 2 to stage 3," comments Wencai Zhang. Prof. Zhang added, "This project represents a fantastic opportunity to showcase our new state of the art, Minerals and Materials Processing laboratory capabilities that we renovated and expanded over the past year. We now have one of the finest research facilities in the world that is focused on rare earths processing to facilitate the global transition to the reduced carbon, new energy future."

About AMERICAN RARE EARTHS

[American Rare Earths Ltd.](#) (ASX: ARR, OTCQB: ARRNF, FSE: 1BHA) is an Australian company listed on the ASX and the US OTC markets 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 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's other major project is Halleck Creek in Wyoming that recently completed exploration drilling with highly promising assay results. The results demonstrate the potential of Halleck Creek to become one of the major, large scale, rare-earth mines in North America.

About PHINIX LLC

Phinix, LLC is a small-scale entrepreneurial company founded by Dr. Subodh Das in September 2008, after his diverse and successful academic and industrial careers in the metallurgy sector at the University of Kentucky, ARCO Aluminum Inc. and Alcoa. Phinix has been developing and commercializing extractive metallurgical processes, while Dr. Das has successfully managed numerous metallurgical research multi-disciplinary collaborations consortia involving industry, universities, and U.S. national laboratories. Dr. Subodh Das has been the Principal Investigator of many DOE (IOF-AMO-EERE and ARPA-E, REMADE) and DoD (DLA) projects since 2000. Phinix, LLC is currently focusing on the development and commercialization of processes for extraction of aluminum, magnesium, titanium, and rare earth elements (REEs) from domestic scrap/waste materials.

About VIRGINIA TECH UNIVERSITY

The mineral processing and extractive metallurgy group of Dr. Wencai Zhang in the Department of Mining and Minerals Engineering at Virginia Tech is a university-based teaching and research group with extensive expertise in process technology and development. The Department was established in 1872 and is currently the only mining and minerals engineering program located within a nationally ranked college of engineering. The group has been focusing on the development of technologies for extracting precious metals and REEs from domestic scrap and waste materials, such as coal-based materials, bauxite residue, and electronic waste. The group was involved in the resource assessment, laboratory extraction study, and process flowsheet design for the recovery of REEs from coal refuse in 2015-2018. Several intellectual properties were generated, such as an innovative and low-cost process for the recovery and purification of REEs from acid coal mine leachate, as well as an efficient technology for improving the recovery of REEs from coal refuse. Based on the achievements, a pilot plant has been constructed in western Kentucky, which is the first domestic facility to enable the continuous production of mixed rare earth oxides of greater than 90% purity from coal refuse.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company's actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond [American Rare Earths Ltd.](#)'s control.

Concurrently, this press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the potential development, economic feasibility, resource, grade and other mineralization characteristics, and drilling and exploration methods that may be utilized in potential exploration of the Company's projects. When used in this press release, the words "potential," "plans," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "possible," "anticipate" and similar expressions are intended to identify forward-looking statements. Although, not all forward-looking statements contain such identifying words. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements.

Such factors include, among others, uncertainty of mineralized material and mineral resource estimates, risks to projected and estimated economics not reflecting actual economic results due to the uncertainty of mining processes, potential non-uniform sections of mineralized material, potential mining hazards and accidents, changes in equipment and labor costs, changes in projected mineral prices and demand, competition in the mining industry, risks related to project's development determinations, the inherently hazardous nature of mining-related activities, potential effects on the Company's operations of environmental regulations, risks due to legal proceedings, liquidity risks and risks related to uncertainty of being able to raise capital on favorable terms or at all, as well as those factors discussed in filings with the Australian Securities Exchange. Any forward-looking statements included in this press release are made only as of the date of this release. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements. The Company cannot assure you that the projected results or events will be achieved.

Cautionary Note to US Investors

The United States Securities and Exchange Commission ("SEC") limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce and that are compliant with SEC Industry Guide 7. Investors are cautioned, that where a Resource has not been specifically published, not to assume that any part or all of the proposed projects contains any mineral deposits that will ever be converted into resources or that any inferred mineral resource or measured and indicated resources exists or is economically or legally mineable. The proposed projects do not contain any known proven or probable ore reserves or mineral resource compliant with SEC Industry Guide 7 reporting standards. Investors are urged to consider closely the disclosures set forth in the Company's latest reports filed with the ASX.

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A photo accompanying this announcement is available at
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