

Donald S. Swartz II named new CEO of American Rare Earths

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DENVER, July 27, 2023 - American Rare Earths (ASX: ARR | OTCQB: ARRNF | FSE:1BHA) (ARR or the Company) is pleased to announce Donald S. Swartz II has been named Chief Executive Officer (CEO) of the Company effective August 1. Mr. Swartz will lead the Company from ARR's new corporate headquarters to be based in the Denver, CO area. ARR is building its presence in the United States and has selected Denver as its head office due to its proximity to its flagship operation in Halleck Creek, Wyoming.

Mr. Swartz has over 20 years of leadership experience in the domestic and international resource sector. He is a highly skilled mining professional with a proven track record of success in developing and executing strategies that resulted in creating new business opportunities in the mining industry with significant revenue growth.

"Donald is the right leader for American Rare Earths to lead the Company at this critical time," says Creagh O'Connor, Chairman, American Rare Earths. "His extensive experience in mining and as a proven leader will be invaluable as we develop and execute our plans to capitalize on the tremendous value inherent in ARR's rare earth operations in the United States. Donald will report directly to the board and work with Melissa 'Mel' Sanderson, President North America, to lead the company in the next phase of development."

"Mr. Swartz is taking over from Chris Gibbs who has served the Company as CEO for almost two years. Mr. Gibbs will continue as a Non-Executive Director and consultant based in Australia, his extensive knowledge and North American mining expertise will assist Mr. Swartz in the transition."

"Mr. O'Connor takes this opportunity to thank Chris for his efforts in advancing the world-class Halleck Creek project through the Maiden JORC Resource process and fast-tracking further exploration in that region. We look forward to him continuing as a Non-Executive Director and on behalf of the Board and all staff, I wish him the very best as he chooses to spend more time with his growing family in Australia."

"I am excited to be joining American Rare Earths at this crucial time," says Donald Swartz. "The Company is uniquely positioned to take a lead in the development of rare earths in the US and become a prominent leader in the global rare earths market. I look forward to driving the commercialization of the Company's significant rare earth assets and working, along with Mel, to make American Rare Earths a successful company."

Before joining American Rare Earths, Mr. Swartz was Senior Vice President for Vista Energy Holdings, which developed two mining projects, both now fully operational in Alberta and Nova Scotia, Canada. He has also held various leadership roles with [Westmoreland Coal Company](#), including Chief Commercial Officer, SVP of Commercial, Sales and Marketing, VP Sales and Marketing, VP of Business Development. Mr. Swartz has also held leadership roles with John T. Boyd Company and Consol Energy. He holds a Master of Business Administration from Denver University and a Bachelor of Science in Mining Engineering from West Virginia University.

This announcement has been authorized for release by the Board of American Rare Earths.

About American Rare Earths Limited:

American Rare Earths (ASX: ARR | OTCQB: ARRNF | FSE: 1BHA) is a leading explorer and developer of rare earth elements with a strong focus on developing sustainable and cost-effective extraction and

processing methods. To meet the rapidly increasing demand for resources essential to the clean energy transition, American Rare Earths is developing its 100% owned magnet metals projects, Halleck Creek in Wyoming and La Paz in Arizona, both with the potential to be among North America's largest rare earth deposits. The Company is concurrently evaluating other exploration opportunities while collaborating with US Government supported R&D to develop a sustainable domestic supply chain for the renewable future.

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A photo accompanying this announcement is available at
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