

# Kenneth H. Traub Appointed to the Board of American Rare Earths

18.08.2023 | [GlobeNewswire](#)

DENVER, Aug. 18, 2023 - American Rare Earths (ASX: ARR | ADRs - OTCQX: AMRRY| Common Shares - OTCQB: ARRF| FSE:1BHA) (ARR or the Company) is pleased to announce that Mr. Kenneth (Ken) H. Traub has joined the Board of Directors of the Company. Mr. Traub has over 30 years of experience as a CEO, chairman, director, investor and consultant in public companies with a successful track record of driving strategic, financial, operational and governance improvements to enhance shareholder value. His appointment to ARR's Board is a highly valued addition as the company expands its presence in the United States.

Since 2019, Mr. Traub has been serving as the Managing Partner of Delta Value Advisors, a strategic consulting and investment advisory firm, specializing in corporate governance and turnarounds. Mr. Traub also currently serves on the Board of Directors and is Chairman of the Nominating and Corporate Governance Committee of Tidewater, Inc. (NYSE: TDW), the leading global owner and operator of offshore support vessels for the energy industry.

"We are excited to add Ken to our Board," says Creagh O'Connor, Chairman, American Rare Earths. "His widespread experience as a successful corporate leader where he has built significant shareholder value will be invaluable at this critically important time for our company. We are fortunate to have a leader with Ken's talents as we embark on our plan to become a leading US based supplier of rare earth elements." ARR's commitment to strengthening its position in the rare earths industry and expanding its presence in the United States has led to the decision to appoint three highly skilled and accomplished American-based directors to its Board.

"I am delighted to join the Board of Directors of American Rare Earths," stated Ken Traub. "Rare earth elements are essential components in key industries including electronics, renewable energy technologies and defense systems and the demand for these materials is growing rapidly. However, currently the market is dominated by China, accounting for approximately 85% of the global supply. American Rare Earths has the potential to become a leading domestic supplier of these critical materials, which is not only a significant and exciting business opportunity, but can be vital for American financial and national security interests."

Mr. Traub's extensive public company board experience includes: (i) American Bank Note Holographics, as President, CEO and director with over 1000% increase in shareholder value, (ii) Voxware, Inc., as cofounder, EVP, CFO and director with over 3000% increase in shareholder value for the original investors through IPO, (iii) MRV Communications, Inc., as Chairman of the Board, (iv) DSP Group, Inc., as Chairman of the Board, (v) Intermolecular, Inc., as Chairman of the Board, (vi) Phoenix Technologies, Inc., (vii) iPass, Inc., (viii) MIPS Technologies, Inc., (ix) Xyratex Limited, (x) Vitesse Semiconductor Corporation, (xi) Athersys, Inc., (xii) A. M. Castle & Co., (xiii) IDW Media Holdings, (xiv) Immersion Corporation, and (xv) Gulfmark, Inc.

Mr. Traub received the Certified Director designation from the National Association of Corporate Directors in 2023.

Mr. Traub is also active in the Young Presidents Organization and World Presidents Organization, leading global networks of business leaders, having served as Chapter Chairman and Education Chairman.

Mr. Traub received a BA from Emory College in 1983 and an MBA from Harvard Business School in 1988.

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

About American Rare Earths Limited:

American Rare Earths (ASX: ARR| ADRs - OTCQX: AMRRY| Common Shares - OTCQB: ARRF| FSE:1BHA) is committed to becoming a top supplier of critical minerals. The company is a leading explorer of rare earth projects 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 and US national security, American Rare Earths is engaged in advanced study and continued exploration of its 100% owned rare earth element projects rich in magnet elements of neodymium and praseodymium at Halleck Creek in Albany County, Wyoming and La Paz, Arizona. Both projects have the potential to be among North America's largest rare earth deposits. Halleck Creek deposit was recently identified by Mining.com as fifth in the world's top rare earth projects. A recently released maiden JORC Resource report for Halleck Creek shows 1.43 billion tonnes of in place TREO, 4.73 million tonnes TREO containing approximately 1.05 million tonnes of the highly desirable magnet metals neodymium and praseodymium oxide. The Halleck Creek deposit is located approximately 70km north-east of Laramie encompassing portions of Albany and Platte Counties in Wyoming. The Company continues to evaluate other exploration opportunities and is collaborating with US Government supported R&D to develop efficient processing and separation techniques of rare earth elements to help ensure a renewable future.

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A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2c29be07-02d1-493a-99ed-c9b6c4a5b091>

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Die URL für diesen Artikel lautet:

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