

American Rare Earths Provides Update on US Management

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DENVER, Sept. 28, 2023 - American Rare Earths (ASX: ARR | ADRs - OTCQX: AMRRY | Common Shares - OTCQB: ARRN | FSE:1BHA) ("ARR" or the "Company") today announced changes to its US management team with the transition of Mel Sanderson and the appointment of two new business leaders. Ms. Sanderson will transition out of her executive role as President of North America effective October 1, 2023, and will continue to be a non-executive director of the American Rare Earths Board. She will chair the company's Government and Public Relations and ESG committee and will be spokesperson for the company on these matters. In addition, the Company appointed Joe Evers as General Counsel and Jennifer Almquist as Head of Investor Relations, effective immediately.

Ms. Sanderson, who has served on the board of directors since December 2021, became President of North America in January 2023. During her tenure as President of North America, she was instrumental in establishing the new leadership team and leading the North American Business as the Company transitioned its headquarters to the United States. With the new US team now established, Sanderson will resume her role as a non-executive director and continue to support the team in a consulting capacity on Government and Public Relations and ESG matters.

"On behalf of the entire board, I would like to thank Mel for her leadership during this period and look forward to her ongoing contribution in her new capacity," said Creagh O'Connor, Chairman of the board of directors of ARR.

Joe Evers joins ARR as General Counsel, having served in various legal, regulatory, policy and external relations positions throughout the energy and mining industry over the last decade. Prior to joining ARR, Evers held positions of increasing responsibility in the land and policy departments at a publicly traded oil and gas company and served as corporate counsel at an international mining company. Prior to his in-house experience, Joe practiced law in Denver, CO, serving clients engaged in natural resource development in the Rocky Mountain region. Originally hailing from Sheridan, Wyoming, Evers holds a bachelor's degree in finance from the University of Wyoming as well as a JD/MA in Environment & Natural Resources. He is also the Chair of the Advisory Board at the Haub School of Environment & Natural Resources, Vice President of the Alumni Association, and a member of the Advisory Board at the College of Law of the University of Wyoming.

Jennifer Almquist joins ARR as Head of Investor Relations, with more than 20 years of financial communications and public disclosure experience including investor relations, external financial reporting, strategic communications, corporate finance, and accounting. Prior to joining ARR, Almquist spent 13 years as an independent consultant, assisting companies with senior-level projects and ongoing advisement related to investor, management, and board communications; SEC compliance; strategy development and planning; and finance and accounting. Previously, she served as Director of Investor Relations and SEC Reporting for Crocs, and in a variety of investor relations and SEC Reporting roles for other US-listed companies. Almquist holds a BS in Business Administration from the University of Colorado, is a Certified Public Accountant in the State of Colorado and an Investor Relations Charter holder.

"I am pleased to welcome Joe and Jennifer to the American Rare Earths team," said Donald Swartz, Chief Executive Officer of ARR. "Their experience and expertise will be invaluable to us as we build up our US presence and continue to execute on our strategic plan."

This market announcement has been authorized for release to the market by the CEO of American Rare Earths.

Creagh O'Connor AM

Chairman

About American Rare Earths:

American Rare Earths (ASX: ARR | ADRs - OTCQX: AMRRY | Common Shares - OTCQB: ARRNF | 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 the 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. The 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. 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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