

Extended Drilling Program Completed at Halleck Creek

17.10.2024 | [GlobeNewswire](#)

DENVER, Oct. 17, 2024 - [American Rare Earths Ltd.](#) (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR" or "the Company") is pleased to announce the successful completion of the extended 2024 drilling program at its Halleck Creek Rare Earths Project in Albany County, Wyoming. As part of the program extension, five additional reverse circulation (RC) drill holes were completed, totalling 837 meters (2,746 feet), focused on the western section of the Cowboy State Mine (CSM) deposit. This area was previously identified as having higher-grade rare earth mineralization.

Key Highlights:

- Five additional RC drill holes were successfully completed in the western area of the CSM deposit, known for higher-grade mineralization.
- Geophysical logging and detailed geological analysis of the drill cuttings are underway.
- Samples have been dispatched to ALS Global for formal assay, with results anticipated in the near future.

The extension to the 2024 drilling program, as announced earlier, targeted high-potential zones within the western portion of the deposit, particularly near Red Mountain, where higher grades have been confirmed. The completion of these additional holes contributes critical data that will support ongoing resource model updates and the long-term development of the project.

Chief Executive Officer, Chris Gibbs commented:

"The completion of these additional drill holes marks an important step forward in our exploration efforts at Halleck Creek. By targeting the western area of the CSM deposit, we are focused on high-grade zones that can significantly enhance the project's resource potential. We are excited about the next phase of analysis and eagerly await the formal assay results, which will provide valuable data to upgrade our resource models and mine plans. With each stage, we are building a solid foundation for the future of Halleck Creek."

Next Steps

As the geophysical logging and sample analysis progress, ARR's team will incorporate the data into updated geological models. We are looking forward to receiving the assay results, which will play a crucial role in resource estimation and future planning. ARR will continue to keep the market informed as the program advances.

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

Full JORC Table available [here](#).

Competent Persons Statement:

The information in this document is based on company work performed in July and August 2024. This work was reviewed and approved for release by Mr. Dwight Kinnes (Society of Mining Engineers #4063295RM) who is employed by American Rare Earths 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. Kinnes consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Previously Released Information:

ARR confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of the JORC Resource, that all material assumptions and technical parameters underpinning the JORC Resource in the relevant market announcements continue to apply and have not materially changed. ARR confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements.

American Rare Earths (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) owns Wyoming Rare (USA) Inc., which is focused on the development of the Halleck Creek Project, WY. It also owns La Paz, AZ rare earth deposit. Both can potentially become the largest and most sustainable rare earth projects in North America. The Company is developing environmentally friendly 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. 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 (REEs) elements to help ensure a renewable future.

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Figure 1 - Drill Hole Locations

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d91498ca-ee09-4e3e-93c7-0b0feac2013f>

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