

**American Rare Earths Limited: (ASX: ARR)**

An Australian exploration company focused on the discovery & development of Rare Earths, Scandium and critical mineral resources in North America and Australia

**Commodity Exposure**

Rare Earth Elements and Scandium in the USA  
 Scandium and Cobalt in Australia

**Projects**

- La Paz Rare Earths Project  
Arizona USA
- Searchlight Heavy Rare Earths Project  
Nevada USA
- Laramie REE Project  
Wyoming USA
- Split Rocks Project  
Western Australia

**Directors & Management**

Creagh O'Connor - Non-Executive Chairman  
 Keith Middleton - Managing Director  
 Geoff Hill - Non-Executive Director  
 Denis Geldard - Non-Executive Director  
 Jim Guillinger - Chief Technical Advisor  
 Wayne Kernaghan - Company Secretary

**Capital Structure**

Ordinary Shares on Issue 343,058,326

**Company Details****American Rare Earths Limited**

ARBN: 003 453 503

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**LARAMIE REE PROJECT: ACQUISITION COMPLETE****Highlights**

- Acquisition from Zenith Minerals is complete
- Reported Total Rare Earth Oxide Grades up to 0.6%
- Laramie REE Project controls more than 1,108 ha of mining claims and leases
- State of Wyoming Approves Transfer of 4 State Mineral Leases to ARR covering more than 739 ha
- WRE staked 44 mining lode claims cover more than 341 ha in addition to the 5 lode claims (29 ha) acquired from Zenith Minerals in August 2020

**Summary**

**American Rare Earths Limited** (ASX: ARR) ("the Company") today announces finalisation of acquisition of the Laramie REE Project in Wyoming, USA from Zenith Minerals (ASX: ZNC). See Project Location Map.

The balance of the acquisition price being \$15,000 and the balance of 1.25m shares to be issued by the Company has now been completed. The total project purchase price was 2.5 million ARR ordinary shares (price A\$0.02 each) plus A\$50,000 cash as previously announced.

The purchase includes ARR acquiring all data, including samples and maps, associated with the Laramie REE Project, and exploration permits.

On June 3, 2021, The Wyoming Office of State Lands and Investments provided the final approval of four (4) state mineral leases to Wyoming Rare (USA), Inc. (WyR). Related documentation and official transfers or associated rights are recently complete. The acquisition of the company WyR, its lode claims, and mineral leases are inclusive of the transaction. WyR is now a wholly owned subsidiary of Western Rare Earths (WRE). WRE is the wholly owned US subsidiary of ARR.

The Company acquired the five (5) unpatented mining lode claims from Zenith Minerals, Ltd. (ASX: ZNC) in August 2020 as announced by the two companies. The five lode claims are now held by the Company's subsidiary WyR. see Claim Location Map.

In June 2021, WRE staked an additional 44 unpatented lode mining claims, significantly expanding the Laramie REE Project area.

Wyoming is home to many major mining operations and is historically known to host Rare Earths minerals. The Laramie project area has excellent road and rail infrastructure, and the project shows synergy opportunities with the Company's La Paz Rare Earth Project.

This market announcement has been authorised for release to the market by the Board of American Rare Earths Limited.

Keith Middleton  
Managing Director

## Details of the acquisition

On June 3, 2021, The Wyoming Office of State Lands, and Investments (SLI) provided the final approval of four (4) state mineral leases to Western Rare (USA), Inc. Western Rare (USA), Inc. is a 100% wholly owned subsidiary of Western Rare Earths (WRE). The Company sees the unanimous decision for approval handed down by the Board of Commissioners of the SLI, as an indicator of mining friendly nature of the jurisdiction.

WRE acquired five (5) unpatented mining claims from Zenith Minerals, Ltd. (ASX: ZNC) in August 2020.

In June 2021, WRE staked an additional 44 unpatented lode mining claims in the Laramie REE Project area.

The Laramie REE Project is an exploration project located in the southern Laramie Mountain range of south-eastern Wyoming about 70 km northeast of Laramie, Wyoming, and 30 km southwest of Wheatland, Wyoming (see Project Location Map). The project is comprised of 49 unpatented lode mining claims in Albany County, Wyoming (see WRE Controlled Claims and Mineral Leases) totalling approximately 914 acres (370 ha), see Table 1.

With the State's approval, ARR now controls 4 Wyoming State Mining Leases totalling approximately 1,825 acres (739 ha) in Albany County and Platte County, Wyoming.

**Table 1 Laramie REE Claims as of June 2021**

Claim Type	Area (Ac)	Area (Ha)	Claims
<b>Federal Lode</b>	<b>914</b>	<b>370</b>	<b>49</b>
REX Claims	71	29	5
Claims Staked June 2021	842	341	44
<b>State Lease</b>	<b>1,825</b>	<b>739</b>	<b>4</b>
State	1,825	739	4
<b>Grand Total</b>	<b>2,738</b>	<b>1,108</b>	<b>57</b>

According to previous ZNC press releases, the primary rock types exposed on the Laramie REE property are the Red Mountain Pluton and the Sybille intrusive monzonites and syenites. These intrusive complexes have subsequently been intruded by younger granite dikes. The Red Mountain Pluton is composed of three intrusive units:

- Fayalite Monzonite (Olivine rich unit)
- Clinopyroxene Quartz Monzonite
- Biotite Hornblende Quartz Syenite

These rock types contain disseminated allanite of variable quantities up to 2% (by weight%) present throughout the Pluton. The younger granite dikes also contain variable quantities of allanite. Based on the petrographic work completed to date the allanite is the primary host of the REE's. In the older Sybille intrusive allanite is only sparsely present and sampling to date indicate minimal REE mineralization.

ZNC stated in a Press Release dated November 6, 2019, that total rare earth oxide grades of up to 0.6% were observed in rock samples collected in the project area. ARR is incredibly pleased to add the State leases to the Laramie Project. These leases had been under consideration by the State of Wyoming for more than two years without progress. Once the Company's USA based management team became directly involved, the issues were resolved quickly, leading to unanimous approval by the regulatory commission at their very next meeting.

WRE is compiling geological information acquired from ZNC as reported in their ASX press releases from November 6, 2019, and February 11, 2020.

While compiling the geological data from ZNC, WRE will be further expanding the project area by staking additional mining lode claims. WRE is developing exploration plans for the Laramie REE Project, including additional geological mapping and sampling, core drilling and acquisition of aerial LiDAR imagery and possibly surface geophysical studies.

The Wyoming acquisition reflects ARR's long-term strategy for its US holding company Western Rare Earths Inc (WRE) to build market leadership in the sector, taking advantage of the USA declaration of critical metals as being strategic to that country's economic future

The Laramie project complements ARR's substantial flagship and 100%-owned La Paz rare earth project in Arizona, USA for which a major field program is being carried out in 1H 2021

## Managing Director's Statement

American Rare Earths Limited's Managing Director, Mr. Keith Middleton states, "The Laramie REE Project is an exciting addition to our suite of now three US projects. It provides us with another clean REEs project, being exceptionally low in penalty elements such as Thorium or Uranium. Our technical team likes the objective data they see regarding the grades of the high value magnet Rare Earths and heavy Rare Earths.

Wyoming is long known for being a fossil energy producer. The State is now focused on helping make Rare Earths and those new-energy, reduced-carbon-future associated minerals their future.

We are especially pleased by how efficiently our US management was able to progress the mineral leases, receiving a unanimous approval by the Board of the regulatory authority. The Company remains laser focused on the goals of 1) cementing itself as a key player in the development of critical high value scandium and rare earths 2) building scale to meet critical US demand 3) while maximizing shareholder value."

This ASX announcement refers to information extracted from market announcements, which are available for viewing on ARR's website <https://americanrareearths.com.au>

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 estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates 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.

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr. Clifford has sufficient experience which is relevant to the style of mineralisation 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 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

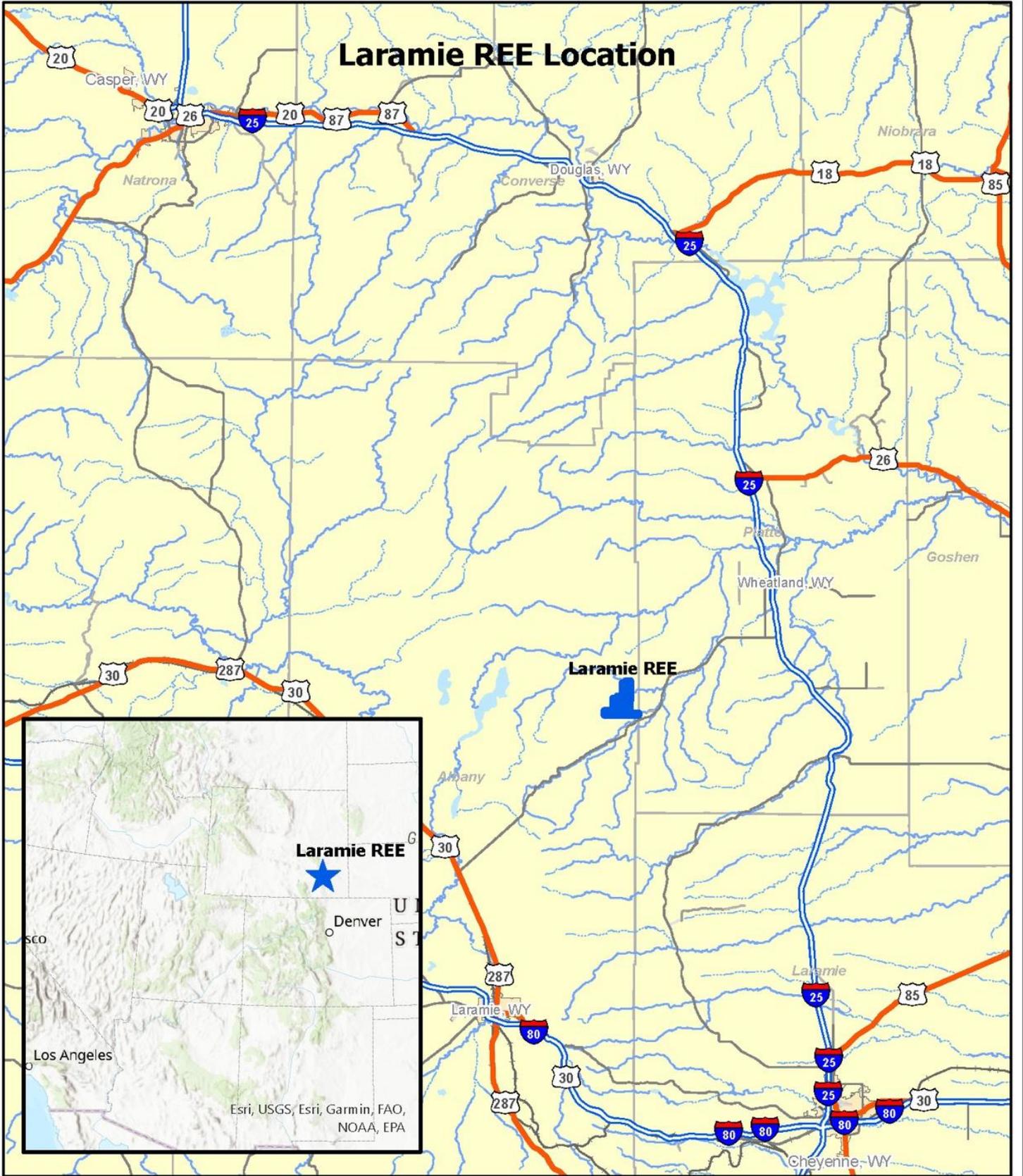
### Competent Persons Statement

The information in this report that relates to La Paz Exploration Results is based on information compiled by Mr. Jim Guilinger. Mr. Guilinger is a Member of a Recognised Overseas Professional Organisation included in a list promulgated by the ASX (SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc). Mr. Guilinger is Principal of independent consultants World Industrial Minerals LLC. Mr. Guilinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Guilinger consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

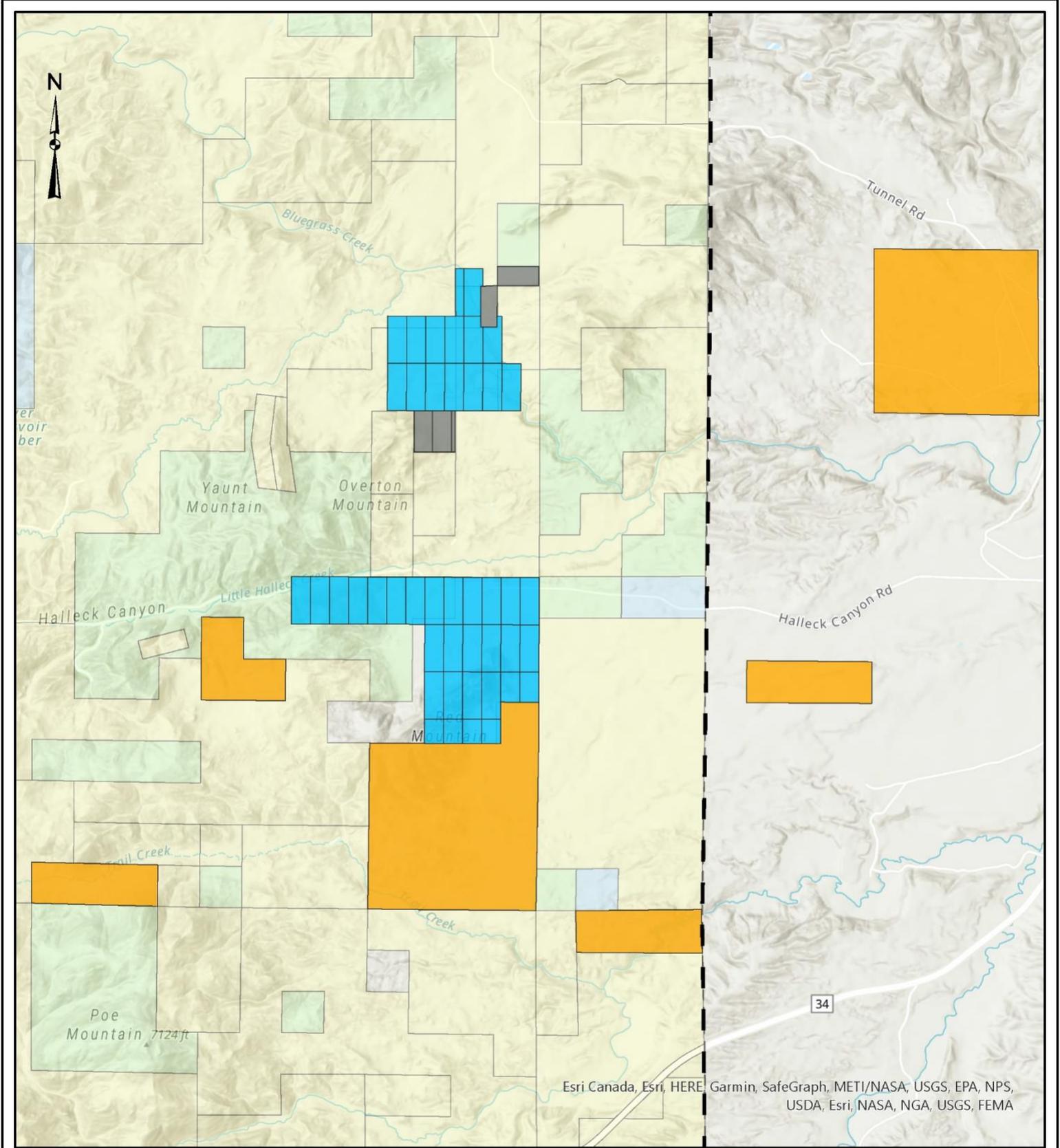
### About American Rare Earths

American Rare Earths Limited (ASX: ARR) is the only Australian company listed on the ASX with assets in the growing Rare Earths metals sector of the United States of America, itself emerging as an alternative international supply chain to counter China's market dominance of a global Rare Earths market expected to balloon to US\$20 billion by the mid-2020s. ARR owns 100% of the world-class La Paz rare earth project, located 170km northwest of Phoenix, Arizona. The project's highly shallow 2012 JORC resource (128.2Mt @ 373.4ppm (0.037%) Total Rare Earth Elements), is less than 30m below surface and is contained within just 525 acres of ARR's total La Paz footprint of 5,143 acres that points to potential resource upside. As a large tonnage, bulk deposit, La Paz is also potentially the largest, rare earth deposit in the USA and benefits from containing very low penalty elements such as radioactive thorium and uranium. ARR plans to deliver its first Preliminary Economic Assessment for La Paz by 2022 and is working with leading USA research institutions to have La Paz's mineral profile incorporated into emerging US advanced Rare Earths and Scandium processing technologies. ARR has additional USA rare earth assets, the Laramie REE Project in Wyoming, and the Searchlight Heavy Rare Earths Project in Clark County Nevada.

### Laramie REE Location



Laramie Rare Earth Project



Esri Canada, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, NASA, NGA, USGS, FEMA

<b>Laramie REE Mineral Control</b>	<b>Land Surface Ownership</b>
WRE Claims	BLM
Rex Claims (WRE)	Private
State Mineral Leases	State
	County

**Laramie Rare Earth Project**  
**WRE Controlled Claims and Mineral Leases**  
1:48,000