

# American Rare Earths Ltd

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## American Rare Earths adds to US suite of assets on finalising Laramie acquisition

American Rare Earths Ltd (ASX:ARR) has completed the acquisition of Laramie Rare Earth Element (REE) Project in Wyoming, USA, from Zenith Minerals Ltd (ASX:ZNC), thus enhancing the company's rare earth portfolio in the US which also includes the La Paz and Searchlight projects.

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

There are now more than 1,108 hectares of mining claims and leases at Laramie and, notably, total rare earth oxide grades of up to 0.6% have been recorded in the project area.

### "Another clean REE project"

The Laramie project area has excellent road and rail infrastructure and the project shows synergy opportunities with the company's La Paz REE project in Arizona where a major field program is being carried out.

American Rare Earth's managing director Keith Middleton said: "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."

**Price:** 0.086

**Market Cap:** \$29.61 m

### 1 Year Share Price Graph



### Share Information

**Code:** ARR

**Listing:** ASX

**52 week High Low**  
**0.235 0.018**

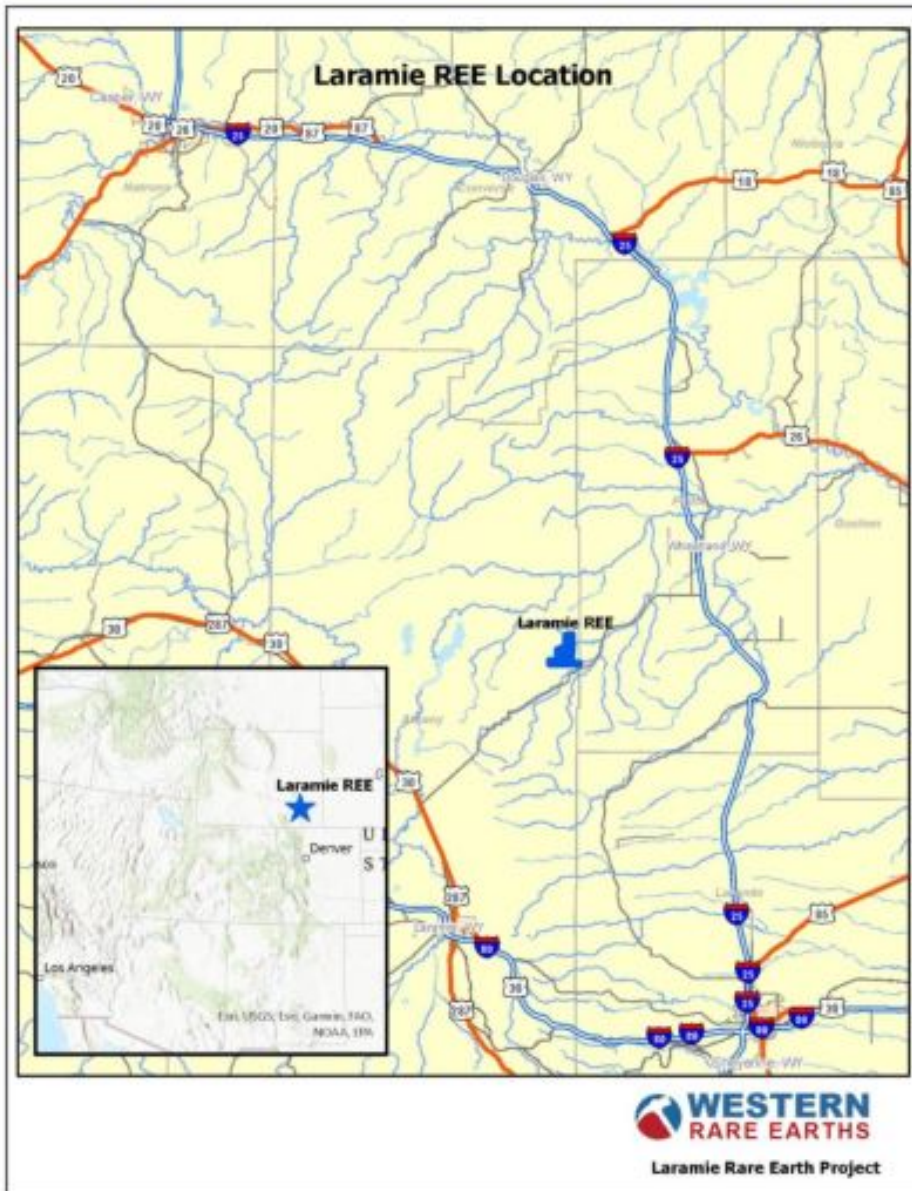
**Sector:** Rare earths & specialist minerals

**Website:** www.bhpl.net.au

### Company Synopsis:

American Rare Earths Ltd (ASX:ARR) owns the highly prospective La Paz Rare Earths Project, 170 kilometres northwest of Phoenix, Arizona. The project's resource of 128.2 million tonnes at 0.037% total rare earth elements is less than 30 metres below the 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.

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### "Remains laser-focused on goals"

Middleton added: "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; and 3) while maximizing

shareholder value."

### **Allanite primary mineralisation host**

The primary rock types exposed on the Laramie REE property are the Red Mountain Pluton and the Sybille intrusive monzonites and syenites.

These rock types contain disseminated allanite of variable quantities up to 2% present throughout the pluton.

Based on the petrographic work completed to date, allanite is the primary host of REE mineralisation at the Laramie project.

### **Consideration**

The total project purchase price for Laramie includes 2.5 million ARR ordinary shares priced at A\$0.02 each and A\$50,000 in cash.

Completion has seen the A\$15,000 balance of the acquisition price paid along with the balance 1.25 million shares issued.

This has seen Wyoming Rare (USA), Inc become a wholly-owned subsidiary of Western Rare Earths, Inc which is the US subsidiary of ARR.

### **Exploration plans**

ARR has expanded the project area by staking additional mining lode claims in addition to those purchased from Zenith in August 2020.

Furthermore, the company is developing exploration plans including additional geological mapping and sampling, core drilling and acquisition of aerial LiDAR imagery and possibly surface geophysical studies.

The Laramie acquisition reflects ARR's long-term strategy for its US holding company Western Rare Earths 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.

**- Ephrems Joseph**

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