

# American Rare Earths Ltd

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## American Rare Earths secures key exploration permits and concludes capital raise

American Rare Earths Ltd (ASX:ARR) has secured the green light for a series of exploration permits at its flagship rare earth plays in Arizona and Wyoming.

With the permits in tow, the specialty metal explorer can undertake ground-disturbing activities at the La Paz and Halleck Creek assets.

With all regulatory permits and approvals received, the company now has a clear pathway to advance drilling activities and further develop the exploration programs at what it considers two key rare earth projects.

The company has also revealed that its recently announced capital raising with Fidelity International has been completed, bringing the investor's stake up to 9.94%.

With all shares now issued, ARR has raised \$6.1 million and says it is sufficiently capitalised to bring forward planned exploration activities for the La Paz and Halleck Creek projects.

### "Unlock value sooner"

Speaking to the development, American rare earths managing director and CEO Chris Gibbs said: "Timing could not be better with the recent capital raising efforts and obtaining the permits to commence drilling at our key projects.

"The opportunity to bring Fidelity onto the register means we can accelerate the planned scope of works and unlock value sooner.

"We are delighted to have the confidence of a high-quality, long term institutional investor such as Fidelity to support us on our journey to build the next major rare earth and critical minerals company."

### About American Rare Earths

American Rare Earths is the only Australian company listed on the ASX with assets in the US' growing rare earth metals sector.

The specialty metals stock is working among an emerging, alternative international supply chain that hopes to challenge China's rare earth market dominance — increasing its share in a market expected to balloon to US\$20 billion by the mid-2020s.

ARR is the sole owner of the world-class La Paz rare earth project, 170 kilometres northwest of Phoenix, Arizona.

**Price:** 0.175

**Market Cap:** \$68.31 m

### 1 Year Share Price Graph



January 2021 July 2021 December 20

### Share Information

**Code:** ARR

**Listing:** ASX

**52 week High Low**  
0.22 0.066

**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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As a large tonnage bulk deposit, La Paz is also potentially the largest, rare earth deposit in the US and benefits from containing exceptionally low penalty elements such as radioactive thorium and uranium.

ARR plans to deliver its first preliminary economic assessment for La Paz by the end of 2022 and is working with leading US research institutions to ensure La Paz's mineral profile is incorporated into emerging US advanced rare earth processing technologies.

The company acquired a second US-based rare earth element asset — the Searchlight Rare Earths Project — in the first half of 2021.

ARR acquired a third rare earth element project in North America — the Halleck Creek Project in Wyoming — in June of this year.

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