



Bipartisan, multi-level government delegation shows support for American Rare Earths' La Paz project

In a show of bipartisan support for its flagship project, American Rare Earths (ASX: \$ARR, OTCQB: \$ARRNF, FSE:1BHA) has welcomed a delegation of elected officials from all levels of government to its flagship La Paz project.

Key members of the group of 25 dignitaries delivered enthusiastic and encouraging speeches about American Rare Earths and its work underway to help secure the United States' domestic critical minerals supply chain.

The federal, state and county officials and staff were updated by company geologists on progress across eight diamond drill holes in the La Paz Southwest Project area. The current drill program is targeting a potential 740-930 million tonnes (mt) that could expand the existing JORC resource of 170.6mt.

Steve Trussell, Executive Director of the Arizona Mining Association, said the project would help the state play "a pivotal role" in developing a domestic US supply of rare earths.

"Projects like these matter to Arizona because Arizona has an incredible mineral endowment, and we need to secure a domestic supply of these critical minerals," he said. "We just need to get these projects quickly permitted to supply what we need, so we're not reliant on other countries for these materials. Arizona is a great destination for mining. We are ranked number two globally as an investment-friendly jurisdiction.

"These minerals and the demand for these minerals are going up exponentially. We're part of the transition to renewable energy. And so, without us, I just don't know how we can get there. Having that domestic supply is going to be of paramount importance."

A Vice President at the Arizona Commerce Authority, Jamie Kerr, also congratulated American Rare Earths on making "a great start" to advancing rare earths production in the US.

"American Rare Earths is doing wonderful things. The Commerce Authority is here to assist and help them in any way we can to make their project successful," Mr Kerr said.

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State Representative at Arizona House of Representatives Leo Biasiucci emphasised the importance of La Paz to the region with his optimistic comments.

"What's happening here with this huge project ... the potential for this is enormous," he said.

"For a very long time, a lot of people didn't think this would be an area that would grow, and nobody cared about. That's changing. It's changing a lot of things we are doing at the legislature, lowering the taxes making this business-friendly, getting rid of some of the regulations, so we get projects like this moving forward."

Following the success of this latest VIP event, Company executive Marty Weems will speak in coming weeks to several dozen State Legislators about La Paz at an event held in collaboration with the Arizona Mining Association.

About American Rare Earths

American Rare Earths Limited (ASX: ARR, OTCQB: ARRNF, FSE: 1BHA) is the only Australian company listed on the ASX with assets in the growing rare earth metals sector of the United States of America, itself emerging as an alternative international supply chain to China's market dominance of a global rare earth market expected to balloon to US\$20 billion by the mid-2020s. The Company's mission is to supply Critical Materials for Renewable Energy, Green Tech, Electric Vehicles, National Security, and a Carbon-Reduced Future. Chris Gibbs is the Managing Director and CEO of American Rare Earths Limited. Western Rare Earths (WRE) is the wholly owned US subsidiary of the Company. ARR owns 100% of the world-class La Paz rare-earth Project, located 170km northwest of Phoenix, Arizona. As a large tonnage, bulk deposit, La Paz is potentially the largest, rare-earth deposit in the USA 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 USA research institutions. La Paz's mineral profile is incorporated into emerging US advanced rare earth processing technologies. In early February 2022, the company commenced further drilling at the La Paz project to explore lateral and vertical extent in new southwest area. Approximately 742 - 928 million tonnes of Rare Earths mineralised rocks are identified as an exploration target in the La Paz Rare Earths project's southwest area with an average TREO Grade of 350 - 400ppm and Scandium Oxide grade of 20 - 24.5ppm. The new exploration Target is additive to the La Paz Rare Earth project's recently upgraded 170MT Resource. ARR acquired a second USA REE asset in the Searchlight Rare Earths Project in the first half of 2021. In June 2021 ARR acquired a third USA REE asset, the Halleck Creek Project in Wyoming. With permits in hand the maiden exploration drilling program is planned for Q1 2022 or early Q2 2022. The exploration deep drilling will provide initial mineralisation, lithology and fresh rock core material for metallurgical and process testing. Approximately 308 to 385 million tonnes of rare earths mineralised rocks were identified as an exploration target for the Halleck Creek project area with an average TREO Grade of 2,330 ppm - 2,912 ppm. Initial surface sampling of the Overton Mountain area conducted in 2018 revealed average Total Rare Earth Oxide (TREO) values of 3,297 ppm, average Heavy Rare Earth Oxide (HREO) values of 244 ppm, and average Magnetic Rare Earth Oxide (MREO) values of 816 ppm.