

American Rare Earths Ltd

09:34 29 Apr 2022

American Rare Earths' drill sampling reveals strong evidence of rare earth mineralisation at La Paz Southwest exploration

American Rare Earths Ltd (ASX:ARR) has unearthed compelling evidence of rare earth mineralisation from core and chip samples generated in exploration drilling over the southwest area of the La Paz Rare Earths Project in the US.

The company drilled nine holes for 821 metres, generating 677 core and chip samples that have been sent to the American Assay Labs in Sparks, Nevada, for analysis.

ARR says that drilling data and analysis by company geologists has pointed to strong evidence of rare earth mineralisation in most drill holes, demonstrating prospective geology believed to be directly related to rare earth element (REE) grade.

Results offer foundational geological data

"I'd like to thank our team on the ground for their consistent hard work out at the Arizona site," American Rare Earths CEO and managing director Chris Gibbs said.

"The information from these drill holes fulfils our primary exploration objective in establishing a foundation of geological data across the new southwest area of the La Paz Project.

"Our team will use the data collected to update our interpretations, guide our next exploration phase, and work towards expanding the resource at this exciting project.

"We're looking forward to the assay results and are currently planning our next phase of work."

Western Rare Earths - the American subsidiary of ARR - tested seven sections of core in preliminary assays which returned high total rare earth oxide (TREO) grades to a depth of 55.5 metres, with some samples (at a depth of 96.6 metres) demonstrating TREO grades of more than 350 parts per million.

ARR already holds a JORC resource of 170.6 million tonnes at La Paz and is actively targeting a further 700 to 900 million tonnes in this new exploration effort over the southwest area of the project.

Price: 0.36

Market Cap: \$142 m

1 Year Share Price Graph



May 2021 November 2021 May 2022

Share Information

Code: ARR

Listing: ASX

52 week High Low
0.585 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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