American Rare Earths CEO Chris Gibbs Highlights "Generational Opportunity" for U.S. Rare Earth Independence at PDAC 2025

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March 10, 2025 — American Rare Earths Limited (ASX: ARR | OTCQX: ARRNF) stands at the forefront of securing America's critical mineral independence, underscored by CEO Chris Gibbs's bold assertion at PDAC 2025 that the Halleck Creek project is poised to be a "generational opportunity." Gibbs highlighted the project's impressive scale—a 2.63 billion-tonne JORC-certified resource, making it "the largest rare earth deposit in the heart of the United States." This enormous deposit, strategically located in Wyoming, offers significant advantages, including streamlined permitting processes due to its state land tenure, which circumvents extensive federal regulatory delays. "Our target to bring this into production is 2029, and we won't get embroiled in ten years plus of federal permitting," Gibbs confidently stated.

The company's <u>partnership</u> with BMO Capital Markets has drawn significant industry attention, with Gibbs emphasizing that BMO "looked under the hood and liked what they saw." The dual resource at Halleck Creek, totaling 2.63 billion tonnes, has the potential to produce significant quantities of essential magnetic rare earth elements, critical for modern technologies. Gibbs underscored the strategic importance of domestic sourcing: "We don't need Greenland, we don't need Ukraine—it's right at

home, homegrown rare earths." This sentiment aligns with American Rare Earth's strategic plans for full integration—from mining to processing—of rare earth oxides domestically, aiming to significantly reduce U.S. dependence on foreign suppliers, particularly China.

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About American Rare Earths Limited

American Rare Earths (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) is a critical minerals company at the forefront of reshaping the U.S. rare earths industry. Through its wholly owned subsidiary, Wyoming Rare (USA) Inc., the company is advancing the Halleck Creek Project in Wyoming—a world-class rare earth deposit with the potential to secure America's critical mineral independence for generations. The Halleck Creek Project boasts a JORC-compliant resource of 2.63 billion tonnes, representing approximately 16% of the greater Halleck Creek project surface area, making it one of the largest rare earth deposits in the United States. Located on Wyoming State land, the Cowboy State Mine within Halleck Creek offers cost-efficient open-pit mining methods and benefits from streamlined permitting processes in this mining-friendly state.

With plans for onsite mineral processing and separation facilities, Halleck Creek is strategically positioned to reduce U.S. reliance on imports—predominantly from China—while meeting the growing demand for rare earth elements essential to defense, advanced technologies, and economic security. As exploration progresses, the project's untapped potential on both State and Federal lands further reinforces its significance as a

cornerstone of U.S. supply chain security. In addition to its resource potential, American Rare Earths is committed to environmentally responsible mining practices and continues to collaborate with U.S. Government-supported R&D programs to develop innovative extraction and processing technologies for rare earth elements.

The opportunities ahead for Halleck Creek are transformational, positioning it as a multi-generational resource that aligns with U.S. national priorities for critical mineral independence.

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