American Rare Earths Advances Halleck Creek Demonstration Plant With A$15M Placement

written by Raj Shah | July 24, 2025

Highlights

- **Firm commitments received via an institutional private placement to raise gross proceeds of A$15.0 million at an issue price of A$0.32 per share**
- **Strong support received from existing shareholders and institutional investors**
- **Funds raised to accelerate development of the Halleck Creek project, one of the largest rare earths deposit in the U.S.**
- **ARR to unlock its potential to meet the growing demand from the U.S. magnet industry**

July 24, 2025 (Source) — American Rare Earths (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR"** or the **"Company"**) is pleased to announce that it has received firm commitments for a private placement of approximately 46.9 million new fully paid ordinary shares (**"New Shares"**) at an issue price of A$0.32 per share to raise A$15.0 million (**"Placement"**).

The Placement was supported by new and existing institutional, professional, and sophisticated investors from around the world.

ARR is advancing the Halleck Creek Rare Earths Project in Wyoming, U.S.A ("**Halleck Creek**") — a world-class rare earth deposit which aims to reduce U.S. reliance on foreign supply chains of critical minerals. Proceeds from the Placement are being used to fund a demonstration plant, in-fill drilling and engineering works at Halleck Creek. Given the confidence in the project, the Company seized this strategic opportunity to secure the funds required for the next stage of project development beyond the Pre-Feasibility Study.

Placement

Placement shares will be issued at A$0.32 per share. The Placement price represents an 18.8% discount to the 10-day VWAP.

Shares allocated under the Placement will settle on Wednesday, 30 July 2025 and will rank equally with existing shares on issue. The Placement will be completed under the Company's capacity pursuant to ASX Listing Rule 7.1.

Use of Funds

Proceeds from the Placement, together with existing cash, will be used to fund the continued development of Halleck Creek. Specifically, the funds will be used to:

- develop a demonstration plant at Halleck Creek for the beneficiation process;
- in-fill drilling at the Cowboy State Mine ("**CSM**") for future studies outside of the Pre-Feasibility Study; and
- engineering work.

Not an offer in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Investors can follow the Company's progress at www.americanree.com

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. ("WRI"), 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. 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.

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