American Rare Earths (ARE) to Appoint Veteran Miner Matthew Gili as Non-Executive Director

written by Raj Shah | June 24, 2026

The appointment of a CEO from a NYSE American listed mining company will further strengthens ARE's Board as it progresses its planned Nasdaq listing. Mr Gili brings deep Wyoming, hydrometallurgical and mine development expertise to the largest known rare earth deposit in the United States.

June 24, 2026 (Source) – HIGHLIGHTS

- Matthew D. Gili B.Eng, BSc to be appointed Non-Executive Director of American Rare Earths, with formal commencement subject to completion of Australian regulatory formalities
- Current President & CEO of Ur-Energy Inc. (NYSE American: URG / TSX: URE), an operating Wyoming uranium company, bringing a sitting NYSE American-listed CEO to ARE's Board
- 25+ years of mine-building experience spanning Rio Tinto (15 years) including COO of Oyu Tolgoi, Barrick (6 years) including Chief Technical Officer for the company
- Wyoming resident (Casper) with direct operational experience in Wyoming's regulatory, permitting, and community environment directly relevant to Halleck Creek in Albany/Platte Counties
- Uranium ISR hydrometallurgy shares core processing chemistry with rare earth extraction (acid leaching, solvent extraction, ion exchange). Gili's operational expertise is directly transferable to Halleck Creek processing development
- Part of ARE's broader Board renewal in preparation for

NASDAQ Listing targeted in H2 2026, and a prospective full U.S. domicile in 2027

- Mr. Gili will join the Company's Technical Committee, contributing directly to the Halleck Creek Definitive Feasibility Study programme

American Rare Earths Limited (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY**) ("**ARE**" or "**the Company**") is pleased to announce that it has agreed to appoint Matthew D. Gili, B.Eng, BSc, as a Non-Executive Director of the Board. Mr. Gili's appointment will become formally effective upon completion of the necessary Australian regulatory formalities, which are expected to be completed shortly. Upon commencement, Mr. Gili will join the Company's Technical Committee and contribute directly to advancing the Halleck Cree

The appointment is a key component of ARE's broader Board renewal programme as the Company accelerates toward a NASDAQ compliance dual-listing targeted in H2 2026, with a prospective full U.S. domicile planned for 2027. Once appointed, Mr. Gili will bring to the ARE Board a sitting chief executive of a NYSE American-listed Wyoming mining company, adding institutional credibility and U.S. capital markets depth at a decisive moment in the Company's development.

BOARD COMMENTARY

> *"The intended addition of Matt to our Board of Directors further demonstrates our commitment to advancing the largest rare earth element deposit on a total contained rare earths basis in the United States toward construction and operations. Matt brings a tremendous blend of mining technical expertise and Wyoming-specific experience to both the Board and the Technical Committee. His depth of operational knowledge, his relationships in Wyoming, and his proven track record of*

delivering world-class mining projects, including building the first new copper mine in the United States in a decade, make him exactly the right person to help us get Halleck Creek built.

As we progress toward our NASDAQ listing later this year, appointments of this calibre send a clear message to U.S. investors about the quality of the team and the seriousness of our intent. Matt's experience managing ISR uranium operations in Wyoming gives him first-hand knowledge of the hydrometallurgical processing chemistry that will be central to bringing Halleck Creek into production. The parallels between uranium and rare earth processing are substantial and practically meaningful. This is not simply a credential; it is operational expertise that will directly benefit our Technical Committee and Feasibility Study."

– Mark Wall, Chief Executive Officer, American Rare Earths

"ARE is at a pivotal moment for the domestic rare earths industry. The strategic mandate for secure, reliable supply chains has never been stronger, and assets of Halleck Creek's scale and quality come along once in a generation. Throughout my career I have focused on building safe, high-performing mines and operational teams that execute.

My experience leading ISR uranium operations in Wyoming has given me a direct understanding of the hydrometallurgical processing disciplines acid leaching, solvent extraction, ion exchange that are at the heart of rare earth extraction and separation. I have seen how these technologies operate at scale in a Wyoming regulatory and environmental context, and I believe that experience will be genuinely useful as American Rare Earths advances toward its Definitive Feasibility Study and processing pilot programmes at Halleck Creek.

> *Wyoming is my home. I am proud to bring this experience to American Rare Earths and to work with the team to advance this world-class deposit into production for the benefit of our state, our investors, and our nation's supply chain security."*
>
> ***— Matthew D. Gili B.Eng, BSc, Non-Executive Director (designate), American Rare Earths***

STRATEGIC CONTEXT: BOARD RENEWAL AND NASDAQ PATHWAY

American Rare Earths is advancing on two parallel and mutually reinforcing tracks. At the project level, the Company has commenced its 2026 FS-level drilling programme at the Cowboy State Mine within Halleck Creek, targeting geological and geotechnical data to support ore reserve estimates, geotechnical engineering, environmental baseline studies, and pilot-scale metallurgical testwork. In parallel, the Company has taken a series of deliberate steps toward a NASDAQ listing in H2 2026, including the appointment of BDO Audit Pty Ltd as U.S.-standard auditor and the engagement of Rimon as U.S. securities counsel to guide SEC registration and disclosure requirements.

The agreed appointment of Mr. Gili directly will advance the Board's quality and composition in anticipation of the NASDAQ listing. U.S. institutional investors, index funds, and mining sector analysts routinely assess the calibre of non-executive directors alongside technical and financial credentials when evaluating emerging mine developers. A Board that includes a sitting NYSE American-listed CEO with a track record of building mines in the United States, operational experience in Wyoming, and hands-on hydrometallurgical processing knowledge is materially stronger in the context of U.S. investor due diligence.

The Company has confirmed that the NASDAQ listing is targeted as

a compliance listing in 2026, with ASX retaining its status as the primary listing. A prospective shareholder vote on Company domicile to the United States is planned for 2027. The Board renewal programme, of which this agreed appointment forms a part, is explicitly designed to ensure that ARE meets and exceeds the governance, independence, and leadership expectations of both the NASDAQ listing standards and U.S. institutional investors.

PROCESSING SYNERGY: URANIUM ISR AND RARE EARTH HYDROMETALLURGY

A central aspect of Mr. Gili's relevance to American Rare Earths is the substantial overlap between uranium in-situ recovery (ISR) processing and rare earth element (REE) hydrometallurgical processing the primary processing pathway being developed for Halleck Creek. While the two commodities are distinct, the core unit operations that underpin commercial-scale production share the same fundamental chemistry and engineering disciplines:

- **Acid leaching:** Both uranium ISR and REE leaching use sulfuric acid (H_2SO_4) as the primary lixiviant to mobilise target metals from mineralised host rock into solution.
- **Solvent extraction (SX):** Liquid-liquid solvent extraction is the principal separation technology for both uranium purification and REE individual element separation. The same class of extractants (e.g. D2EHPA, Cyanex 272, Alamine 336) are used across both industries.
- **Ion exchange (IX) resins:** IX circuits are deployed in both uranium ISR facilities and REE processing plants for selective metal recovery from dilute leach solutions.
- **Precipitation and drying:** Final product stages yellowcake (U_3O_8) in uranium, mixed REE carbonate or oxide in rare earths use analogous precipitation, filtration, drying, and calcination processes.
- **Environmental and solution management:** ISR operations

require rigorous management of pregnant and barren leach solutions, aquifer protection, and groundwater restoration – disciplines directly applicable to the environmental and hydrogeological management requirements of REE processing in Wyoming.

Research has demonstrated that REEs including scandium and yttrium have been co-recovered as by-products directly from uranium ISR process solutions in pilot programmes, underscoring the chemical affinity between the two recovery systems. Mr. Gili's operational oversight of ISR uranium hydrometallurgy at Lost Creek an operating Wyoming ISR facility gives him direct, practitioner-level experience with these unit operations in a Wyoming geological, environmental, and regulatory context. This is not analogous experience; it is substantively the same processing discipline applied to a different target metal.

INVESTMENT CASE: WHY THIS APPOINTMENT MATTERS

Attribute	Relevance to American Rare Earths
Mine-Builder Track Record	Gili has taken multiple projects from feasibility through construction and into commercial production across four continents and five commodity types. ARE is entering exactly this phase at Halleck Creek.
Wyoming Expertise & Relationships	Based in Casper, Wyoming, with direct operational experience at two Wyoming uranium ISR facilities (Lost Creek & Shirley Basin). Deep knowledge of Wyoming DEQ, BLM, water rights, and the local contractor ecosystem directly applicable to Halleck Creek in Albany/Platte Counties.

Attribute	Relevance to American Rare Earths
Uranium to Rare Earth Processing Synergy	ISR uranium and rare earth hydrometallurgy share the same fundamental processing chemistry: sulfuric acid leaching, solvent extraction (SX) circuits, ion exchange (IX) resins, and precipitation/drying. REEs including scandium and yttrium have been co-recovered directly from uranium ISR process solutions in pilot programmes. Gili's operational hydromet experience at Lost Creek is directly transferable.
U.S. Public Company & NASDAQ Readiness	Four public company C-suite roles across NYSE American and TSX. Fluent in SEC/EDGAR filings, Sarbanes-Oxley governance, and U.S. institutional investor relations critical as ARE targets its NASDAQ compliance listing in H2 2026.
Critical Minerals Policy Navigation	Experience aligning corporate strategy with U.S. executive orders on domestic energy and critical minerals the same policy environment that underpins ARE's federal-land permitting and potential government offtake partnerships.
Safety, ESG & Community Governance	Former Chairman of the Palabora Foundation (South Africa) and Chairman of the Mongolian Safety Association. Demonstrated ESG credentials at operating-mine level essential for a NASDAQ-listed company operating on Wyoming state and federal lands.

ABOUT THE HALLECK CREEK RARE EARTHS PROJECT

The Halleck Creek Rare Earths Project, located in Albany and Platte Counties, Wyoming, hosts the largest known rare earth deposit in the United States on a total rare earth oxide (TREO)

basis[1]. The Cowboy State Mine area within Halleck Creek offers cost-efficient open-pit mining methods on Wyoming State land, benefiting from streamlined permitting under Wyoming's mining-friendly regulatory environment. The project is currently progressing DFS-level drilling (commenced May 2026) alongside a Whole of Property Development Assessment awarded to leading U.S. engineering consultants.

Halleck Creek is strategically positioned to reduce U.S. reliance on rare earth imports, predominantly from China, while meeting growing domestic demand from defence, advanced manufacturing, electric vehicles, wind energy, and semiconductor industries. The project includes plans for onsite mineral processing and separation facilities, and the Company is engaged with U.S. Government-supported R&D programmes to develop innovative extraction and processing technologies. The Company is evaluating a potential Wyoming rare earth processing hub strategy that would leverage the state's existing critical minerals infrastructure.

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.

ARE is committed to environmentally responsible mining practices and continues to collaborate with U.S. Government-supported R&D programmes to develop innovative extraction and processing technologies for rare earth elements. The Company is progressing toward a NASDAQ dual-listing in 2026 to deepen its engagement

with U.S. institutional and retail investors and accelerate the path to project financing and construction. Further information is available at www.americanree.com.

INVESTOR AND MEDIA CONTACTS

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This announcement has been authorised for release by the Board of American Rare Earths Limited.

[1] Refer ASX announcement dated 4 February 2025

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include statements regarding the planned NASDAQ listing, the advancement of the Halleck Creek Rare Earths Project toward feasibility and production, processing technology development, project financing, and the strategic benefits of the Board appointment described herein. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Factors include, without limitation: delays in permitting or regulatory approvals; changes in commodity prices; failure to complete the NASDAQ listing on the timeline described; capital cost overruns; changes in technology or processing pathways; and general economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company assumes no obligation to update forward-

looking statements except as required by applicable law.

[1] Refer ASX announcement dated 4 February 2025.