American Rare Earths' Assay Results Expand Rare Earth Enrichment Within the Cowboy State Mine Area at Halleck Creek, Wyoming

written by Raj Shah | April 10, 2024
April 10, 2024 (Source) – **Highlights**

- Surface samples of up to 6,221 ppm TREO (64% increase to mine planning), revealed potential for a larger, higher grade REE resource area in the Cowboy State mine area
- Mine planning averaged 3,805 ppm TREO[1] in recent scoping study
- High value magnetic rare earths (MREO) average 27% of TREO
- The mapping and sampling will support future higher-grade resource drilling

American Rare Earths **(ASX: ARR | OTCQX: ARRNF | ADR: AMRRY)** the '**Company**' today announced assay results from a recent mapping and sampling program in the Cowboy State Mine area. These results will allow the Company to target higher grade areas contiguous to the mining area within the recently published scoping study. These results complement the recently announced updated JORC resource of 2.34 billion tonnes[2] and illustrate the consistently enriched mineralization at Halleck Creek.

This mapping and sampling campaign within the Cowboy State Mine Area was focussed at a higher resolution. In total, 95 samples

were sent for analysis at ALS Global, including 5 Quality assurance/Quality control samples of standards, blanks, and duplicates. The results are summarized in Table 1. The mapping refined contacts between the RMP and surrounding granites as shown in Figure 1. The new mapping and sampling campaign provides better constraints on the geology of the Cowboy State mine area for future resource targeting and drill hole planning. Specifically, areas covered with unconsolidated Tertiary gravel (Figure 1) were delineated, which offers significant upside.

Donald Swartz, Chief Executive Officer commented:

“We are encouraged by these results that continue to demonstrate upside potential to our recently announced scoping study. These results are contiguous and complimentary to our recently released mine plans, of which the entirety was developed on state lands, which provides accelerated permitting. These higher-grade target areas will allow for optimizing mine planning and project economics as we enter pre-feasibility level analysis. The low-operating costs ($38.38/kg NdPr equivalent) are largely attributable to the favorable geology, which is evident in these surface samples of highly enriched mineralization within zero-strip-ratio mining areas. The Uranium and Thorium continue to occur in very low levels naturally”.

1. ASX announcement March 18, 2024
2. ASX announcement February 7, 2024

Table 1 – Statistical Summary of November 2023 Sampling Initiative using a 1,500 ppm TREO cut-off. 68 samples were included.

Count	TREO	MREO	LREO	HREO
Average	3529	956	3133	396

Maximum	6221	1692	5683	578
Minimum	1523	435	1276	217

This announcement has been authorized for release by the CEO of American Rare Earths.

Competent Persons Statement:

The information in this document is based on company work performed in September and October 2023. This work was reviewed and approved for release by Mr. Dwight Kinnes (Society of Mining Engineers #4063295RM) who is employed by American Rare Earths and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 JORC Code. Mr. Kinnes consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

About American Rare Earths Limited:
American Rare Earths (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) owns the Halleck Creek, WY and La Paz, AZ rare earth deposits which have the potential to become the largest and most sustainable rare earth projects in North America. American Rare Earths is developing environmentally friendly and cost-effective extraction and processing methods to meet the rapidly increasing demand for resources essential to the clean energy transition and US national security. The Company continues to evaluate other exploration opportunities and is collaborating with US Government-supported R&D to develop efficient processing and separation techniques of rare earth elements to help ensure a renewable future.

Full JORC Report can be found here.
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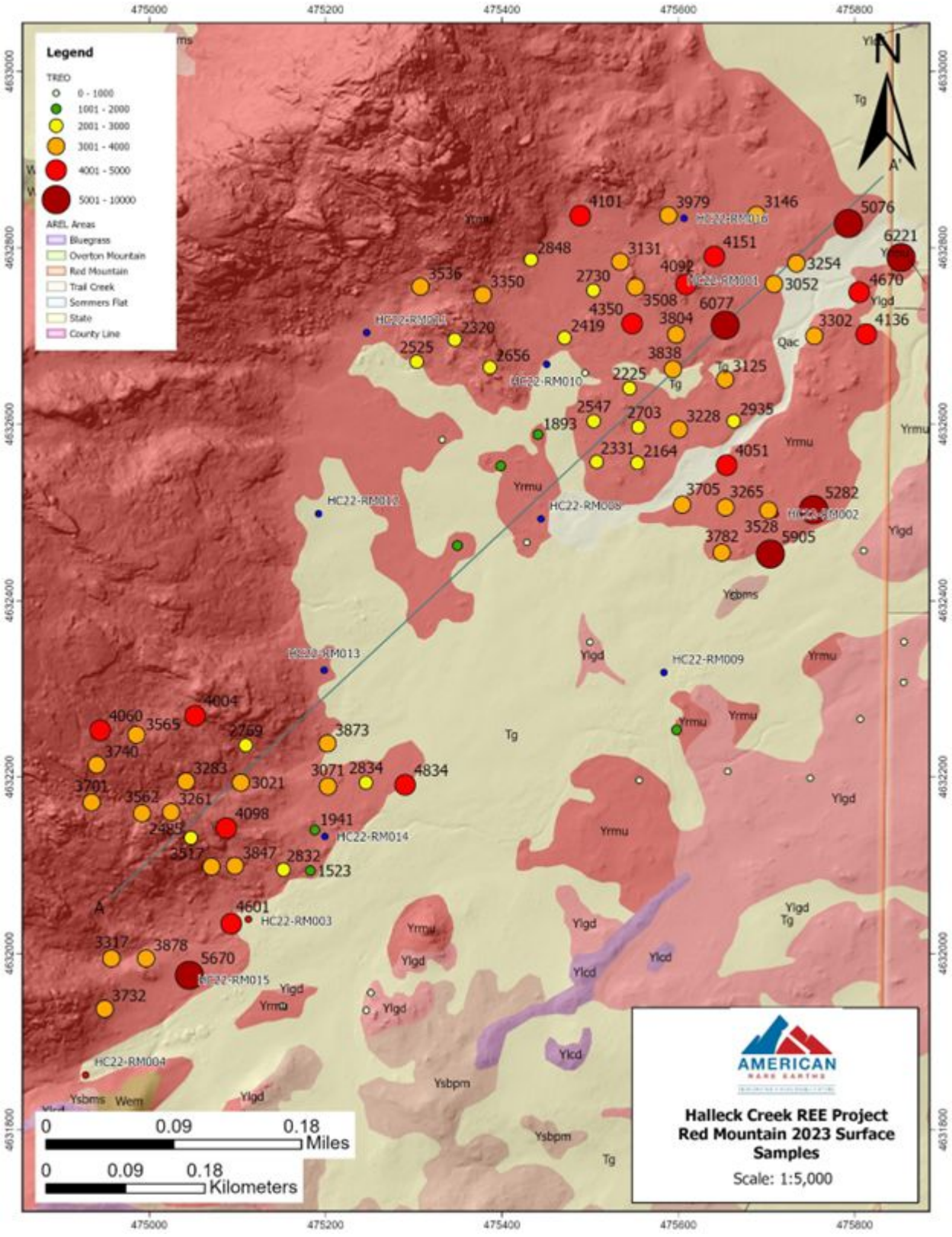

Figure 1 – Map showing the locations of the new surface samples.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/4819f872-

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