Resignation of Managing Director and CEO

written by Raj Shah | July 21, 2025

July 21, 2025 (Source) – American Rare Earths (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR" or the "Company") advises that Mr. Chris Gibbs has resigned as Chief Executive Officer and Executive Director effective 31 July 2025.

Mr Gibbs has been involved in the Company's growth since 2021, serving in both executive and non executive roles. His leadership has helped advance the Halleck Creek Project and strengthen the Company's presence in North America.

The Board thanks Mr. Gibbs for his contribution and wishes him all the best for the future.

To ensure continuity and maintain momentum, Mr. Joe Evers, President of wholly owned subsidiary Wyoming Rare (USA) Inc., will continue to lead U.S.-based operations, whose main focus has been developing and unlocking Halleck Creek's immense rare earth potential. In particular, Mr. Evers remains focused on the on-going optimisation work1 and the overall development of the Cowboy State Mine ("CSM"), phase one of the broader Halleck Creek Project. His leadership has been and will continue to be instrumental in progressing test mining, mineral processing optimisation, the publication of the CSM Pre-Feasibility Study and the establishment of a demonstration plant – key steps in moving a development project closer to becoming a producing asset.

Ms. Megan McPherson will have oversight of the Company's corporate headquarters based in Australia, ensuring strong coordination across both jurisdictions.

To support the next phase of growth, the Board has appointed an internationally recognised executive search firm to identify a new Chief Executive Officer with the expertise to lead ARR through its next stage of development.

The Chairman of American Rare Earths, Richard Hudson said: “Joe and his U.S. team have made impressive progress in advancing CSM. With strong leadership in place and a clear strategy, we’re confident the Company is well-positioned to deliver its objectives with minimal disruption- business will continue as usual.”

This release was authorised by the board of American Rare Earths.

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

Further information
Susie Lawson
Investor and Media Relations
slawson@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.