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AMERICAN RARE EARTHS APPOINTS ANDREW CONOVER AS CHIEF DEVELOPMENT OFFICER

Experienced mining project executive to help advance Halleck Creek through Pre-Feasibility, Feasibility Study and towards construction.

HIGHLIGHTS

- **Andrew Conover appointed Chief Development Officer (CDO), a new executive role responsible for driving the Halleck Creek Pre-Feasibility Study (PFS), Final Feasibility Study (FS) and towards construction**
- **Mr. Conover brings approximately 20 years of mining project execution experience across the Americas, including leadership of a brownfield copper-molybdenum mill restart with an approximately US$350 million capital budget**
- **The CDO role is intended to strengthen internal project delivery capability and support execution from feasibility through permitting, detailed engineering and construction**
- **American Rare Earths also advises that Dwight Kinnes has retired from the Company after making a substantial contribution to Halleck Creek**

American Rare Earths Limited (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY**) ("ARR" or "the Company") is pleased to announce the appointment of Andrew Conover as Chief Development Officer (CDO), a new executive role focused on advancing the Company's flagship Halleck Creek Rare Earths Project in Wyoming through the current Pre-Feasibility Study (PFS), the planned Final Feasibility Study (FS), and towards construction.

APPOINTMENT OF CHIEF DEVELOPMENT OFFICER

Mr. Conover is a mining projects executive with approximately 20 years of experience delivering studies, major capital projects, restarts and brownfield expansions across the Americas. Most recently, he served as Senior Director of Construction at Elko Mining Group / Origin Mining, where he was accountable for the restart of a brownfield copper-molybdenum mill, tailings and associated infrastructure with a capital budget of approximately US$350 million, while achieving strong safety outcomes and disciplined execution.

As Chief Development Officer, Mr. Conover will be responsible for integrating and driving the Halleck Creek Cowboy State Mine pre-feasibility and feasibility programs, including engineering, project controls, risk management and constructability. He will also establish the development and execution framework required to move Halleck Creek efficiently from feasibility into permitting, detailed engineering and construction, while working closely with technical, operations and permitting teams to support long-term safety, operability and capital discipline.

In addition, he will help advance the Whole of Property Development Assessment for the broader, multi-generational Halleck Creek deposit beyond the initial Cowboy State mine.

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"Andrew brings exactly the kind of real-world project execution experience we need as Halleck Creek enters its PFS and final Feasibility Study phase. His track record delivering large, complex mining projects from study through construction will help ensure Halleck Creek is advanced as a buildable, financeable project that can move into construction as quickly and responsibly as possible."

- Mark Wall, Chief Executive Officer, American Rare Earths

"Halleck Creek is a unique opportunity to help build a large-scale, U.S.-based rare earth project at a time when domestic critical minerals supply is front of mind for government and industry. I'm excited to join American Rare Earths at this pivotal stage and to work with the team and stakeholders in Wyoming to advance the project through feasibility and toward construction."

- Andrew Conover, Chief Development Officer, American Rare Earths

The creation of the Chief Development Officer role reflects the Company's focus on de-risking Halleck Creek as a future domestic source of rare earths for defense, energy, and advanced manufacturing supply chains, and on aligning internal capabilities with the scale and strategic importance of the project.

The Company also advises that Mr. Dwight Kinnes has retired from the Company. American Rare Earths thanks Mr. Kinnes for his substantial work on the Halleck Creek project and wishes him the best in his retirement.

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

ABOUT THE HALLECK CREEK RARE EARTHS PROJECT

The Halleck Creek Rare Earths Project, located in Wyoming, is described by the Company as the largest known rare earth deposit in the United States on a total rare earth oxide (TREO) basis[1]. The Cowboy State Mine area is being advanced as the initial development area, while the Company also continues to assess the broader long-term potential of the overall property.

ABOUT AMERICAN RARE EARTHS LIMITED

American Rare Earths (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY**) is a critical minerals company focused on advancing the Halleck Creek Project through its wholly owned subsidiary, Wyoming Rare (USA) Inc. The Company states that Halleck Creek has the potential to support U.S. critical mineral independence and that it continues to work on innovative extraction and processing technologies with support from U.S. government-backed research program. Further information is available at www.americanree.com.

INVESTOR CONTACT

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Stock Information

ASX: ARR

OTCQX: ARRNF

ADR: AMRRY

[1] Refer ASX announcement dated 4 February 2025