

American Rare Earths Appoints Mark Wall as Chief Executive Officer to Lead Next Phase of U.S. Growth

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DENVER, Dec. 08, 2025 - [American Rare Earths](#) (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR", "American Rare Earths" or the "Company") is pleased to announce the appointment of Mark Wall as Chief Executive Officer, effective January 5, 2026.

Mr. Wall brings more than 30 years of global mining experience across operations, project development, permitting and construction in gold, copper, diamonds and uranium, including senior leadership roles with Tier 1 majors and North American developers. His track record in advancing complex projects from study phase through financing, construction and operational ramp up is directly aligned with American Rare Earths' transition from explorer to future U.S. producer of rare earth elements.

Richard Hudson, Chair of the Board, said: "I am very pleased to have Mark lead this Company forward. He brings Tier 1 major mining pedigree, global capital markets leadership and deep North American experience, making him uniquely positioned to accelerate the Company's transformation and deliver value for shareholders as America's secure supplier of rare earth elements."

Anchored by the world-class Halleck Creek project in Wyoming, American Rare Earths has recently delivered a series of pivotal milestones, including a significantly upgraded mineral resource estimate for the Cowboy State Mine, breakthrough impurity removal test work in its processing flowsheet, and an expanded relationship with Tetra Tech to progress U.S. funding and permitting pathways. The Company is now advancing a pre-feasibility study, planning a demonstration plant and evaluating a future U.S. listing to align its capital markets presence with its U.S. asset base.

Mr. Hudson added, "I would also like to extend my sincere thanks to the American Rare Earths team for their outstanding work during the CEO search. They have delivered key milestones, strengthened our technical, financial and permitting foundations, and positioned the Company to fully leverage the experience and leadership that Mark brings to the role. Their commitment has ensured that we enter this next phase from a position of strength."

Commenting on his appointment, Mr. Wall said:

"American Rare Earths is at a genuinely transformative point in its journey. The team has delivered substantial progress at Halleck Creek on resources, metallurgy and permitting, and I see a clear pathway from today's studies through to demonstration plant, project financing and, ultimately, commercial production. With growing U.S. policy support for domestic critical minerals and our strong position in Wyoming, we have an opportunity to build a long life, sustainable rare earth business that contributes meaningfully to North American supply chain security."

Under Mr. Wall's leadership, the Company will focus on:

- Completing the Halleck Creek prefeasibility study on the back of the updated resource and flowsheet breakthroughs.
- Advancing design and delivery of a demonstration plant to validate the flowsheet at scale and support potential offtake discussions.

- Leveraging the expanded Tetra Tech relationship and U.S. government programs to pursue non dilutive funding opportunities for critical minerals projects.
- Preparing the Company for a potential U.S. listing to broaden its investor base and better reflect its U.S. project footprint.
- Continuing to assess the La Paz project in Arizona, Searchlight in Nevada and Beaver Creek in Wyoming.

The Board believes Mr. Wall's combination of operational expertise, permitting and construction experience, capital markets engagement and North American critical minerals exposure positions American Rare Earths to execute on its strategy of becoming a secure, sustainable rare earth supplier for the industries of the future.

This release was authorized by the Board of American Rare Earths.

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

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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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