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AMERICAN RARE EARTHS **ABN 83 003 453 503**

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AMERICAN RARE EARTHS COMMENCES GOLD, SILVER, COPPER AND MANGANESE TARGET REVIEW AT LA PAZ, ARIZONA

American Rare Earths (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR" or the "Company")** is pleased to announce that it has engaged an experienced US-based exploration and geoscience consultancy to undertake a comprehensive review of historical data and to design a targeted follow-up work program focused on gold, silver, copper and other non-rare earth critical minerals prospectivity at its La Paz Project in La Paz County, Arizona.

The La Paz Project covers a large, contiguous land package of unpatented federal lode claims, covering approximately 2,779 ha and 6,866 acres, and a state mineral lease, covering approximately 260 ha and 640 acres, in an established mining jurisdiction, where historic activities have included precious and base metal production. Against this backdrop, American Rare Earths sees an opportunity to systematically reassess the multi-commodity potential of the property, beyond the rare earth element (REE) mineralization on which prior work has primarily focused.

Comprehensive review of historical data

The newly engaged US exploration and geoscience firm will lead a multi-phase technical review of all available historical information relating to gold, silver, copper and manganese on the La Paz land position. This work is expected to include:

Consolidation and reinterpretation of historic geological mapping, including structures, alteration patterns and lithological contacts that may control precious and base metal mineralization.

Review and re-logging (where available) of historical drill core and chips to identify untested or under-recognized zones of sulphide, oxide or manganese enrichment that were not the focus of earlier REE-centric programs.

Compilation and re-evaluation of historical geochemical datasets, including multi-element soil, rock chip and stream sediment sampling, with a specific emphasis on pathfinders and anomalism associated with gold, silver, copper and manganese systems.

Assessment of historic geophysical surveys (magnetic, radiometric and other available datasets) to highlight structures and lithological contrasts that could host or focus metallic mineralization.

The outcome of this phase will be a ranked inventory of gold, silver, copper and other critical mineral targets within the broader La Paz tenure, supported by updated geological interpretations and modern geoscientific workflows.

Potential follow-up exploration in 2026

Based on the results of the data review and targeting exercise, American Rare Earths might implement a focused 2026 exploration program to systematically test the most compelling precious and base metal opportunities. Potential follow-up work may include:

- Detailed geological and structural mapping over priority areas to refine target geometries and scale.
- Ground-based geochemical surveys (soil grids, rock chip sampling and channel sampling) to validate and expand historical anomalies for gold, silver, copper and manganese.
- Selective ground geophysics, as appropriate for specific target styles (e.g., induced polarization or resistivity for sulphide-rich systems, detailed magnetics for structural and intrusive features).
- The Company will prioritize work programs that can be efficiently integrated with, or run parallel to, ongoing REE-related activities, leveraging existing access, infrastructure and geological knowledge at La Paz.

Strategic rationale

By systematically reviewing historical data and designing a disciplined follow-up exploration strategy for gold, silver, copper and other critical minerals, American Rare Earths aims to:

- Better understand the broader mineral endowment of the La Paz Project area.
- Identify potential supplementary value streams that could complement any future REE development scenarios.
- Position the Company to respond to growing US demand for domestic sources of critical and strategic metals.

American Rare Earths' CEO, Mark Wall, commented:

"The La Paz Project sits in a region with a long history of gold, silver, and copper mining, yet much of the modern exploration work has understandably focused on rare earth elements. By bringing in a seasoned US geoscience team to take a fresh, multi-commodity look at the data, we are aiming to unlock additional value from this large and strategically located land package. Any success in identifying new gold, silver, copper or manganese targets would add an exciting dimension to La Paz and to our broader US growth strategy."

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.