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

2 May 2025

# Appointment of Non-Executive Director and Chief Financial Officer

American Rare Earths **(ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR" or the "Company** is pleased to announce two key leadership appointments as it continues to advance its U.S.-based rare earths strategy: the appointment of Mr. Brian Arkell as a U.S. based Non-Executive Director, and Ms. Megan McPherson as Chief Financial Officer (CFO), effective 5 May 2025.

**Brian Arkell Appointed as US-Based Non-Executive Director**

Mr. Arkell brings over 35 years of international experience in mineral exploration, mine development, and operations, with a distinguished track record advancing world-class gold and copper-gold projects across the Americas and Southeast Asia. His notable contributions include key roles in the development of the Yanacocha gold mine in Peru, the Batu Hijau copper-gold mine in Indonesia, the Merian gold mine in Suriname, and the Magino gold mine in Canada.

From 2018 to 2023, Brian served as Vice President of Exploration and Mine Technical Services at Argonaut Gold, overseeing exploration, mine planning, geology, and corporate reserves across five operating mines and several development-stage projects. He previously held senior roles including CEO of Caza Gold Corp., SVP of Exploration and Corporate Development at Rio Novo Gold Inc., and spent over two decades with Newmont Mining Corporation, culminating as Director of Geology and Exploration for South America.

Mr. Arkell currently serves as Vice President of Exploration and Technical Services at Cabral Gold Inc. He holds a B.S. in Geology and Engineering from the University of Maryland and an M.S. in Geology from the New Mexico Institute of Mining and Technology. He is a Registered Member of the Society for Mining, Metallurgy & Exploration (SME), a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), and a Fellow of the Society of Economic Geologists. He is also recognised as a Qualified Person under Canadian NI 43-101 standards and a Competent Person under the Australian JORC Code.

**Megan McPherson Appointed Chief Financial Officer**

Ms. Megan McPherson will join the Company as Chief Financial Officer (CFO), effective 5 May 2025. Megan is a highly regarded finance and governance professional with more than 23 years of experience, including CFO and Company Secretary roles at multiple ASX-listed mining companies. Most recently, she served as CFO and then Company Secretary at Group 6 Metals Limited.

As CFO and a key member of ARR's executive team, Megan will oversee the Company's financial operations, including capital management, treasury, compliance, investor relations, and risk management.

Megan holds a Bachelor of Commerce from the University of Wollongong and is a member of Chartered Accountants Australia and New Zealand (CA ANZ).

**Chairman Richard Hudson commented:**
"We are delighted to welcome Megan and Brian to the team at a pivotal time for American Rare Earths. Megan brings deep financial expertise and proven leadership across the mining sector, while Brian's extensive technical and operational experience in the Americas will be invaluable as we advance Halleck Creek. Their appointments significantly enhance our strength and position us for continued growth."

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The Appendix 3X regarding Mr. Arkell is attached to this announcement.

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

For further information contact:

Susie Lawson
Communications
slawson@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., 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. The Halleck Creek Project boasts a JORC-compliant resource of 2.63 billion tonnes, representing approximately 16% of the greater Halleck Creek project surface area, making it one of the largest rare earth deposits in the United States. 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.

The opportunities ahead for Halleck Creek are transformational, positioning it as a multi-generational resource that aligns with U.S. national priorities for critical mineral independence.

*Rule 3.19A.1*

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

| | |
|---|---|
| **Name of entity** | American Rare Earths Limited |
| **ABN** | 83 003 453 503 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Brian Arkell |
| **Date of appointment** | 30 April 2025 |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| **Number & class of securities** |
|---|
| Nil |



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## Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| **Name of holder & nature of interest**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | **Number & class of Securities**<br><br>Nil |
|---|---|

## Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|---|---|
| **Detail of contract** | Nil |
| **Nature of interest** | |
| **Name of registered holder (if issued securities)** | |
| **No. and class of securities to which interest relates** | |

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