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

AMERICAN RARE EARTHS

28 October 2025

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Board Changes

American Rare Earths **(ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) ("ARR" or the "Company** advises the following changes to its Board of Directors, with the appointment of Mr Jason Beckton as Non-Executive Director and the resignation of Mr Hugh Keller as Non-Executive Director, both effective 28 October 2025.

- The Company is pleased to announce the appointment of Mr Jason Beckton as a Non-Executive Director.
- The Company also advises that Mr Hugh Keller has resigned as Non-Executive Director. The Board extends its sincere thanks to Mr Keller for his valued service and contribution to the Company since his appointment in October 2024.

Jason Beckton Appointed as Non-Executive Director

Mr Beckton is a professional geologist and Member of the Australian Institute of Geoscientists with more than 30 years' experience in exploration, project development, production, and management across Australia and internationally. He holds a Bachelor of Science (Hons) from the University of Melbourne and a Master of Economic Geology from the University of Tasmania.

Mr Beckton has been active in the rare earth elements sector since 2012, initially in the Mt Isa district and more recently in Finland with Prospech Limited (ASX: PRS), where he has been involved in developing conventional carbonatite-hosted mineralisation to strengthen future EU supply chains.

He commenced his career with Pancontinental and Goldfields Ltd in the early 1990s, later joining Gympie Gold as a senior geologist in 2001. In 2004, he served as Project Manager for the Palmarejo silver-gold project in Mexico before taking on the role of Manager – Chile for Exeter Resource Corporation, where he led the team responsible for the 2007 commercial discovery of the Caspiche Porphyry deposit in Chile's Maricunga Gold-Copper Belt.

Mr Beckton is currently a Non-Executive Director of Lode Resources Ltd (ASX: LDR) and Cipango Japan, and serves as an advisor to Uvre Ltd (ASX: UVA).

Chairman's Comment

Chairman Richard Hudson said:

"We are delighted to welcome Jason Beckton to the Board. His depth of geological expertise and successful track record in project discovery and development add significant technical strength as ARR advances the Halleck Creek Project toward demonstration and pre-feasibility stages. Jason's international experience and understanding of critical mineral markets will be invaluable as the Company continues to build a world-class rare earths business aligned with U.S. supply-chain objectives.

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On behalf of the Board, I would also like to thank Hugh Keller for his commitment and guidance during his tenure. His counsel and governance leadership have been greatly appreciated, and we wish him every success in his future endeavours."

The Appendix 3X for James Beckton is attached together with the Appendix 3Z for Hugh Keller.

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

For further information contact:

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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.

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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	Jason Beckton
Date of appointment	28 October 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 Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities** 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.

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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Rule 3.19A.3

Appendix 3Z

Final 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.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Hugh Keller
Date of last notice	24 April 2025
Date that director ceased to be director	28 October 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
130,000 – Fully paid ordinary shares 1,000,000 - unlisted options exercisable at $0.3274 and expiry date of 30 November 2027.

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

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.

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 Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
	Nil

Part 3 – Director's interests in contracts

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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