

18 MAY 2026

Cleansing Notice Pursuant to Section 708A(5)(e) of the Corporations Act 2001

As required by Section 708A (5), American Rare Earths Limited (**ASX: ARR | OTCQX: ARRNF | ADR: AMRRY**) (“**ARR**” or the “**Company**”) gives notice in relation to the issue of 547,721 ordinary fully paid shares in the Company on the exercise of 547,721 unlisted options without a disclosure document under Section 708 of the Corporations Act 2001 (Cth) (Act).

The Company hereby gives notice under paragraph 708A(5)(e) of the Act that:

1. The Company has made an issue of 547,721 new ordinary shares in the Company without disclosure to investors under Part 6D.2 of the Corporations Act 2001
2. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations
3. As at the date of this notice the Company has complied with the provisions of Chapter 2M as they apply to the Company and section 674 of the Corporations Act; and
4. As at the date of this notice, there is no information that is ‘excluded information’ within the meaning of sections 708A(7) and 708A(8) of the Act.

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

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.

