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Perth WA 6000  
T / +61 (8) 9216 7100

Your Ref:  
Our Ref: 240176

Allion Partners Pty Ltd  
ABN: 43 109 326 463

28 December 2023

Attention: The Company Secretary  
Brazilian Rare Earths Limited  
Level 1, 139 Macquarie Street  
Sydney NSW 2000

Company Announcements  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**NOTICE OF INITIAL SUBSTANTIAL SHAREHOLDER FOR BRAZILIAN RARE EARTHS LIMITED**

We refer to the notice of initial substantial shareholding lodged by Hancock Prospecting Pty Ltd and associated parties (together **HPPL**) on 20 December 2023 with respect to Brazilian Rare Earths Limited (ASX: BRE) (**HPPL Notice**).

Please find attached a notice of initial substantial holder in relation to a relevant interest held by Bianca Rinehart (in her capacity as trustee of the Hope Margaret Hancock Trust) (**Trustee**) in 6.40% of the fully paid ordinary shares of Brazilian Rare Earths Limited (**Trustee Notice**).

We understand that HPPL have an aggregate beneficial and economic interest in 6.40% of Brazilian Rare Earths Limited's ordinary shares.

Please note:

1. the interest disclosed in the Trustee Notice arises by virtue of the operation of section 608(3)(a) of the *Corporations Act 2001* (Cth) and relates to the same shares the subject of the HPPL Notice;
2. the information contained in the Trustee Notice is based solely on the disclosure contained in the HPPL Notice; and
3. the Trustee makes no representation with respect to the disclosure contained in the HPPL Notice.

Yours faithfully

Philip Lucas\*  
Partner  
D / +61 (8) 9216 7171  
E / [plucas@allionpartners.com](mailto:plucas@allionpartners.com)

*\*Sent electronically without signature*

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[allionpartners.com](http://allionpartners.com)

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Brazilian Rare Earths Limited

ACN/ARSN 649 154 870

#### 1. Details of substantial holder (1)

Name Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Hancock Trust\*

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 15/12/2023

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary shares (Shares)	13,708,006	13,708,006	6.40%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)*	Class and number of securities
Bianca Hope Rinehart	Bianca Hope Rinehart, in her capacity as trustee of the Hope Margaret Hancock Trust, has a relevant interest under section 608(3)(a) of the Corporations Act 2001 (Cth) (Corporations Act) by reason of holding more than 20% of the voting power (as defined in the Corporations Act) in Hancock Prospecting Pty Ltd (ACN 008 676 417) (HPPL).	13,708,006 Shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Bianca Hope Rinehart* and each of the persons listed in the notice of initial substantial holder dated 20 December 2023 lodged by Mrs Georgina Hope Rinehart and HPPL and the subsidiaries of HPPL (referred to together as the HPPL Parties).	HPPL	HPPL	13,708,006 Shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9) - cash	Class and number of securities
Refer to Annexure A of the notice of initial substantial holder dated 20 December 2023 lodged by the HPPL Parties attached to this notice as Annexure A.			

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Bianca Hope Rinehart	PO Box H27 Australia Square, Sydney NSW 1215
HPPL Parties	Level 3, 28-42 Ventnor Avenue, West Perth, WA 6005

**Signature**

print name Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Hancock Trust\*

sign here

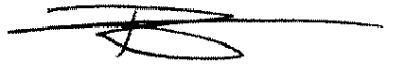


22 / 12 / 2023

\* Information contained in this document is based on the notice of initial substantial holder lodged by the HPPL Parties and dated 20 December 2023 (HPPL Notice). Ms Rinehart makes no representations with respect to the disclosures contained in the HPPL Notice.

Annexure A

This is Annexure A of 7 pages referred to in the Form 503 (Notice of initial substantial holder) given by Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Hancock Trust\*.

  
\_\_\_\_\_  
Bianca Hope Rinehart

22 December 2023  
\_\_\_\_\_  
Date

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To: Company Name/Scheme Brazilian Rare Earths Limited

ACN/ARSN 649 154 870

**1. Details of substantial holder (1)**

Name Mrs Georgina Hope Rinehart and Hancock Prospecting Pty Ltd (HPPL) and subsidiaries of HPPL as set out in Annexure B (referred to together as the HPPL Group)

ACN/ARSN (if applicable) 008 676 417

The holder became a substantial holder on 15 / 12 / 2023

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	13,708,006	13,708,006	6.40%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
HPPL	Pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth)	13,708,006 ordinary shares
Mrs Georgina Hope Rinehart	Pursuant to section 608(3)(b) of the Corporations Act 2001 (Cth) by reason of having control of HPPL	13,708,006 ordinary shares
Each HPPL Group Company set out in Annexure B	Pursuant to section 608(3)(a) of the Corporations Act 2001 (Cth)	13,708,006 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
The HPPL Group	HPPL	HPPL	13,708,006 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four month prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer Annexure A				

6. Associates

The persons the person named in paragraph 3 above are associates of the substantial holder are as follows:

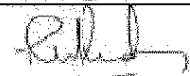
Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexure B	Bodies corporate controlled by HPPL

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All members of the HPPL Group	Level 3, 28-42 Ventnor Avenue, West Perth, WA 6005

Signature

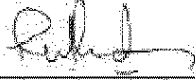
print name	S J Huang	capacity	Company Secretary
sign here		date	20 7 12 /2023

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**Annexure A**

This is Annexure A of 1 page referred to in Form 603 (Notice of initial substantial holder) given by Mrs Georgina Hope Rinehart Hancock Prospecting Pty Ltd and its subsidiaries.



S J Huang  
Company Secretary

20 / 12 / 2023

Date

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities affected
		Cash	Kind	
HPPL	15-Dec-23	\$1,738,707		1,182,794 Ordinary shares
HPPL	15-Dec-23		Conversion of Convertible Notes	12,525,212 Ordinary shares

## Annexure B

This is Annexure B of 4 pages referred to in Form 603 (Notice initial substantial holder) given by Mrs Georgina Hope Rinehart, Hancock Prospecting Pty Ltd and its subsidiaries.



S. J. Huang  
Company Secretary

20 / 12 / 2023

Date

## HPPL Group Companies

ENTITY NAME	AUSTRALIAN COMPANY NUMBER
2GHR Prime Australian Beef Pty Ltd	609 508 036
2GR Australian Beef Pty Ltd	612 793 610
2GR Outback Beef Pty Ltd	612 793 629
2GR Premium Beef Pty Ltd	612 793 638
2GR Premium Outback Beef Pty Ltd	612 937 327
2GR Premium Wagyu Beef Pty Ltd	612 937 318
2GR Wagyu Beef Pty Ltd	612 793 665
Associated Management Services Pty Ltd	609 834 504
Atlas Iron Pty Ltd	110 396 168
Atlas America Finance, Inc.	N/A
Atlas Operations Pty Ltd	122 835 947
Atlas Pty Ltd	161 762 116
Aurox Resources Pty Ltd	106 793 560
Australian Outback Beef Pty Ltd	613 901 161
Australian Beef Marketing Pty Ltd	617 875 313
Australian Manganese Pty Ltd	100 061 854
Aviation Lease Holdings Pty Ltd	602 412 993
Blueink Nominees Pty Ltd	152 873 660
Brightside Nominees Pty Ltd	653 517 947
BV Investments Pty Ltd	657 533 883
Canada Ecuadorian Holdings One Ltd	N/A
Canada Ecuadorian Holdings Two Ltd	N/A
Carbelec Pty Ltd	655 536 262
Carlinga Mining Pty Ltd	077 264 487
Central Pilbara Holdings Pty Ltd	132 394 468
Central Pilbara North Iron Ore Pty Ltd	132 394 480
Central Pilbara South Iron Ore Pty Ltd	132 394 471
Clover Cattle Co. Pty Ltd	009 107 171
FerrAus Pty Ltd	097 422 529
FerrAus Manganese Pty Ltd	147 298 940
Ferro Metals Australia Pty Ltd	113 996 106
Flight Operations Pty Ltd	601 237 790
Gayna Park Pty Ltd	009 294 722
Georgina Hancock (1985) Pty Ltd	008 898 884
Ginbata Aircraft Pty Ltd	602 413 016
Ginbata Aviation Holdings Pty Ltd	602 411 745
Giralia Resources Pty Ltd	009 218 204
GKI Investments Pty Ltd	651 887 428
Gold Exploration Victoria Pty Ltd	603 818 382
Gunnee Feedlot Pty Ltd	157 798 082
Haggerston Pty Ltd	612 808 045



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Hancock Beef Pty Ltd	146 119 087
Hancock Agriculture Australia Pty Ltd	616 243 406
Hancock British Holdings Ltd	N/A
Hancock Corporation Pty Ltd	615 809 740
Hancock Energy Pty Ltd	130 249 624
Hancock Energy (PB) Pty Ltd	663 446 642
Hancock Energy Corporation Pty Ltd	629 879 063
Hancock English Holdings Pty Ltd	612 807 966
Hancock Exploration Management Services Pty Ltd	127 071 836
Hancock Fresh Produce Pty Ltd	663 462 342
Hancock Group Holdings Pty Ltd	612 808 018
Hancock Manganese Pty Ltd	131 992 277
Hancock Magnetite Corporation Pty Ltd	650 608 147
Hancock Minerals Pty Ltd	057 326 824
Hancock (Singapore) Pte Ltd	N/A
Hancock Wagyu Pty Ltd	168 089 272
Harrine Ecuadorian Exploration and Mining S.A.	N/A
Harrine Finance Pty Ltd	142 927 900
Harrine Future Metals Pty Ltd	672 197 723
Harrine Holdings Pty Ltd	154 124 204
Harrine Holdings (Singapore) Pte Ltd	N/A
Harrine International (FPI) Pty Ltd	672 144 919
Harrine International (FVCI) Pty Ltd	672 144 937
Harrine Investments Pty Ltd	145 852 991
Harrine Investments (Singapore) Pte Ltd	N/A
Harrine Properties Pty Ltd	651 857 966
Harrine Properties (Singapore) Pte Ltd	N/A
Hanroy Holdings Pty Ltd	657 533 874
Hanroy Iron Ore Projects Pty Ltd	661 341 975
Hanwest Pty Ltd	651 304 264
Hanwest Infrastructure Pty Ltd	658 209 717
Hanwest Iron Pty Ltd	651 305 976
Haydon Bridge Pty Ltd	612 807 959
Hell Investment Company Pty Ltd	651 887 437
Hill View Investment Holdings Pty Ltd	630 564 519
HMHT Investments Pty Ltd	070 550 104
Hope Dairies Pty Ltd	603 094 159
Hope Dairies (WA) Pty Ltd	602 615 967
Hope Downs Iron Ore Pty Ltd	071 514 308
Hope Downs Management Services Pty Ltd	081 380 930
House of Hope Pty Ltd	142 021 770
HPPL Pastoral Properties Pty Ltd	073 739 956
HPPL Services Pty Ltd	132 394 159
Jacaranda Minerals Pty Ltd	117 264 570
Jakkitower Enterprises SA	N/A
Jaemin Walk Pty Ltd	149 227 485
Lavington Pty Ltd	612 808 036
Liveringa Station Beef Pty Ltd	169 054 448
Marketwest Holdings Pty Ltd	657 008 681
Marketwest Investments Pty Ltd	657 009 124
Minera Atacama Limitada	N/A
Minerals Australia Pty Ltd	124 475 538
Mt Gould Minerals Pty Ltd	118 341 147
Mulga Downs Iron Ore Pty Ltd	080 659 150
Mulga Downs Pty Ltd	057 326 815
Mulga Exploration Pty Ltd	600 967 619

Munga Infrastructure Pty Ltd	600 967 682
Munga Iron Holdings Pty Ltd	600 967 404
Nicholas Downs Pty Ltd	131 982 295
Nitral Pty Ltd	600 577 473
Northpark Holdings Corporation	N/A
Northern Australia Pastoral Investments Pty Ltd	168 089 558
Northern Australia Pastoral Properties Pty Ltd	158 089 469
NWI Pty Ltd	160 138 143
NWIDA Ops Pty Ltd	137 476 370
NWI Port Pty Ltd	168 138 808
NWI Rail Pty Ltd	160 139 917
Offshore Exploration Holdings Pty Ltd	617 989 492
Ord Street Holdings Pty Ltd	658 283 982
Outram Properties Pty Ltd	654 369 445
Pastoral Properties Australia Pty Ltd	152 743 523
Pastoral Properties (Cropping) Pty Ltd	627 884 824
Pastoral Properties (Eastern) Pty Ltd	627 055 841
Pastoral Properties (NSW) Pty Ltd	602 975 511
Pastoral Properties (NT) Pty Ltd	612 807 931
Pastoral Properties (Old) Pty Ltd	169 703 011
Pastoral Properties (SV) Pty Ltd	612 808 054
Pastoral Properties (WV) Pty Ltd	680 899 990
Pilbara Crushing and Grading Pty Ltd	660 899 961
Queensland Coal Investments Pty Ltd	144 820 187
Redstone Corporation Pty Ltd	625 880 159
Rinehart Pty Ltd	602 397 740
Rinehart Developments Pty Ltd	654 973 583
Rinehart Medical Pty Ltd	620 307 833
Riversdale Resources Pty Ltd	152 689 291
Roy Hill Holdings Pty Ltd	123 721 077
Roy Hill Infrastructure Pty Ltd	130 249 633
Roy Hill Iron Ore Pty Ltd	123 722 038
Roy Hill Logistics Pty Ltd	627 019 489
Roy Hill Operations Pty Ltd	168 771 355
S. Kidman & Co Pty Ltd	007 872 317
S. Kidman Clothing Co Pty Ltd	673 188 255
S. Kidman SPV1 Pty Ltd	673 188 273
S. Kidman SPV2 Pty Ltd	673 188 264
Statefarm Investments Pty Ltd	168 036 083
South East Pilbara Assets Pty Ltd	152 657 022
Southern Pastoral Properties Pty Ltd	602 675 526
St George Magnetite Pty Ltd	122 989 044
Talering Resources Pty Ltd	077 183 185
Thomas Minerals Pty Ltd	626 904 785
Timeview Enterprises Pty Ltd	147 613 312
Tizfornet Investment Inc	N/A
Valley Investments (WV) Pty Ltd	657 667 532
Valley River Holdings Pty Ltd	657 962 606
Veribor Entertainment Services Pty Ltd	146 118 067
Villicec Pty Ltd	144 802 380
Warrego Australia Holdings Pty Ltd	626 731 760
Warrego Energy Pty Ltd	125 394 667

Warrego Energy 127 Pty Ltd	153 352 231
Warrego Energy EP469 Pty Ltd	133 046 787
Warwick Resources Pty Ltd	083 508 983
Waterhead Pty Ltd	812 807 913
Weld Range Iron Ore Pty Ltd	118 340 686
West Erregulla Pty Ltd	628 739 640
Westraint Resources Pty Ltd	009 053 783
Wheelbarrow Prospecting Pty Ltd	118 926 613
Winform Nominees Pty Ltd	152 706 717
Wingfield Avenue Pty Ltd	065 980 181
W.N.M. MacDonald Pty Ltd	008 673 756