Drill Results Confirm Ultra-High Rare Earth Grades at Sulista Project

- Ultra-high grade rare earth mineralisation discovered at the Sulista project, located ~80km southwest of the Monte Alto project, with rare earth grades of up to **22.4% TREO**[1]
- Exceptional REE-Nb-Sc-U grades of up to **39,770 ppm NdPr**[1]**, 1,579ppm DyTb**[1]**, 4,821ppm niobium, 241ppm scandium** and **2,422ppm uranium**
- Angled diamond drill hole JITDD0001 intersected 12.3m at 12.5% TREO at ~40m below surface with 22,175ppm NdPr, 906ppm DyTb, 200ppm Sc_2O_3, 2,547ppm Nb_2O_5 and 1,309ppm U_3O_8
- Grab samples from numerous hard rock outcrops across the Sulista project returned grades of up to 18.9% TREO, 37,345ppm NdPr, 2,634ppm DyTb, 5,458ppm Nb_2O_5 and 1,486ppm U_3O_8
- The first phase diamond drill program and outcrop sampling at the Sulista project confirms that high grade REE-Nb-Sc-U mineralisation repeats along the strike of the Brazilian Rare Earths province
- Additionally, the re-assay program of historical auger drill holes at the Sulista project confirmed large areas of shallow and **high-grade monazite sand mineralisation with grades of up to 8.5% TREO**
- The potential scale of the monazite sand mineralisation at just the Sulista Eastern Zone is comparable in scale to the Monte Alto deposit, and the combined scale of all monazite sand exploration targets at Sulista is over 10x larger than the Monte Alto project area

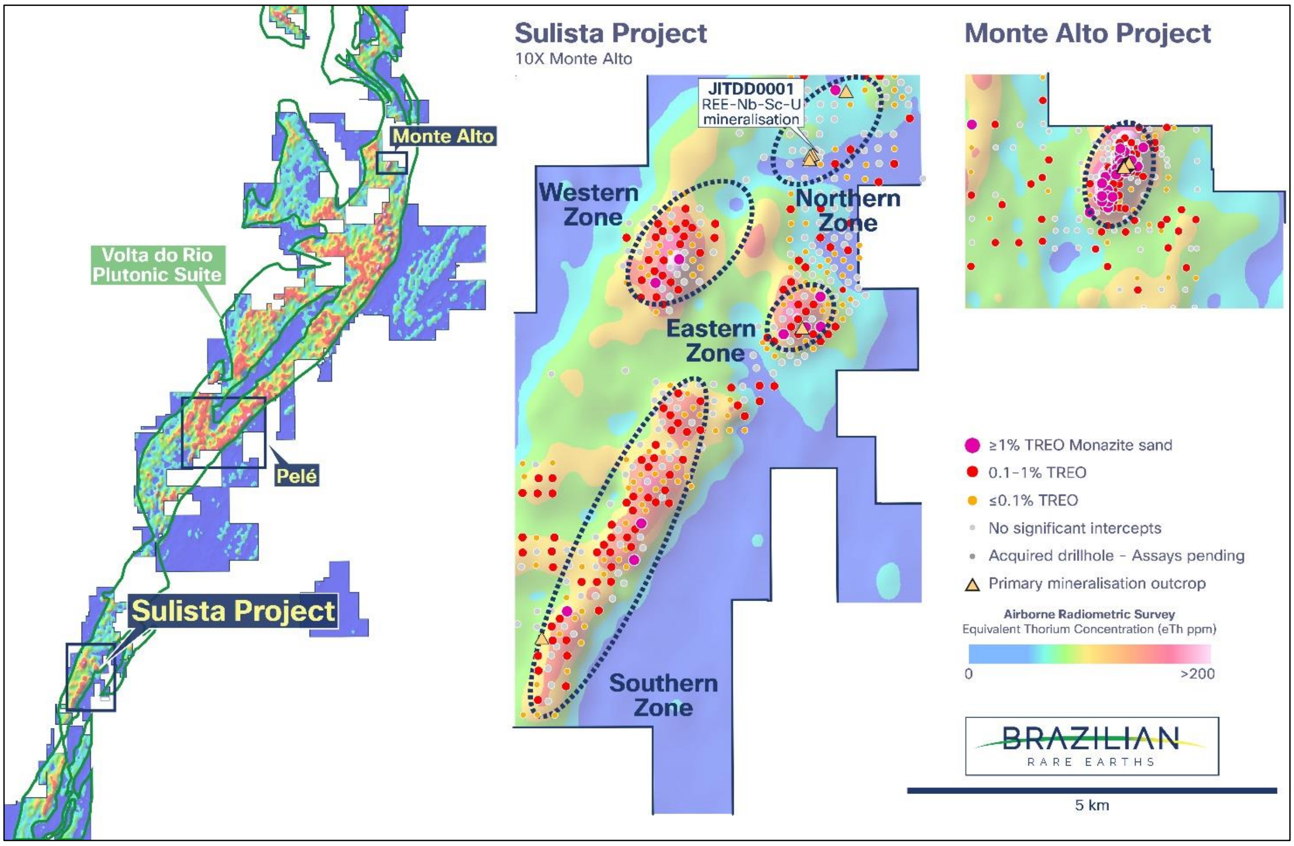


Figure 1: Sulista project location and relative size

Note [1]: TREO = Total Rare Earth Oxides; NdPr = Nd_2O_3 + Pr_6O_{11}; DyTb = Dy_2O_3 + Tb_4O_7

www.brazilianrareearths.com
info@brazilianrareearths.com
+ 61 (0) 2 7208 8033
Level 1, 139 Macquarie Street
Sydney NSW 2000

Brazilian Rare Earths' MD and CEO, Bernardo da Veiga commented:

"This new discovery of ultra-high grade REE-Nb-Sc hard rock mineralisation at the Sulista project confirms that we have an exceptional province scale exploration opportunity. The Sulista discovery is located nearly 80km southwest of Monte Alto, near the southern end of the mineralised *Volta do Rio Plutonic Suite* trendline that runs down the extensive 180km spine of BRE's rare earth province."

Brazilian Rare Earths Limited (ASX: BRE) (BRE) confirms the discovery of ultra-high grade REE-Nb-Sc-U mineralisation with diamond drilling at the Sulista project, located ~80km southwest of the Monte Alto project.

Sulista is a district-scale exploration project with a total tenement package over 10x the size of the Monte Alto project and a total exploration area of ~10km by ~5km. The first phase of BRE's exploration program recorded a wide range of outstanding exploration results, including ultra-high grade rare earth grades from diamond drilling, high-grade REE-Nb-Sc-U hard rock outcrops, intense geophysical anomalies and high-grade shallow monazite sand mineralisation.

The high-grade rare earth mineralisation at Sulista is contained within the stratigraphy of the Volta do Rio Plutonic Suite (VRPS), a provincial scale magmatic system that also covers the Monte Alto, Velhinhas and Pelé projects. The new exploration results indicate that the mineralised stratigraphy repeats across extensive zones over a SSW trend magnetic anomaly that runs through the Sulista project area.

The Sulista project was previously drilled for rare earth mineralisation by the vendors that conducted an extensive, but shallow, auger drilling program (average drill holes ~10m deep), and a series of diamond drill holes in the Northern Zone of the project area.

Since acquiring the Sulista project in February 2024, BRE has completed an initial confirmatory diamond drilling program in the Northern Zone, twinned to the historical drill holes, and a re-assay program over a significant series of the historical shallow auger drill holes.

Sulista Northern Zone

At the Sulista Northern Zone, a highly prospective exploration corridor of ~1km has been defined using a range of exploration pathfinders, including geophysics, new diamond drilling and the re-assay of shallow historical auger drill holes.

The historical diamond drill holes at the Sulista Northern Zone were drilled at shallow angles and these were 'twinned' with two new BRE diamond drill holes, JITDD0001 and JITDD0002 (see Figure 2). The new drill holes intersected REE-Nb-Sc-U mineralisation at ~40 and ~75 metres below the surface respectively. From surface, these drill intersections define a significant panel of potential mineralisation with a projected down dip extent of ~100m.

High-grade REE-Nb-Sc-U mineralisation was intersected perpendicular to the plane of the mineralised cumulate body, which dips at ~50 degrees to the east-southeast. Reported down hole intercept thickness is interpreted to represent the true thickness.

Drill hole JITDD0001 intersected high-grade REE-Nb-Sc-U mineralisation ~40m below surface:

- **12.3m at 12.5% TREO** from 102.5m with 22,175 ppm NdPr, 905ppm DyTb, 199ppm Sc_2O_3, 2,547ppm Nb_2O_5 and 1,309ppm U_3O_8 (JITDD0001)

Drill hole JITDD0002 intersected mineralisation ~75m below surface and assays for this hole are pending. An exploratory drill hole, JITDD0003, was also drilled to the west of the main mineralised trend and returned no significant intercepts. The diamond drillhole information, significant intercepts and full REE-Nb-Sc-U assays are provided in Appendix C.

Around the diamond drill hole collars, there is a potential ~100m strike of high-grade REE-Nb-Sc-U mineralisation and a series of hard rock outcrops were discovered that returned assay grades up to 18.9% TREO (R874).

- **18.9% TREO:** 37,345ppm NdPr, 2,382ppm DyTb, 3,640ppm Nb_2O_5 and 1,236ppm U_3O_8 (R874)

High-grade REE-Nb-Sc-U mineralisation is open to the north-northwest, along the potential ~1km mineralised strike, and currently extends to a large REE-Nb-Sc-U mineralised outcrop that returned a sample assay of 10.8% TREO (R875).

- **10.8% TREO:** 18,138ppm NdPr, 1,119ppm DyTb, 5,266ppm Nb_2O_5 and 1,486ppm U_3O_8 (R875)

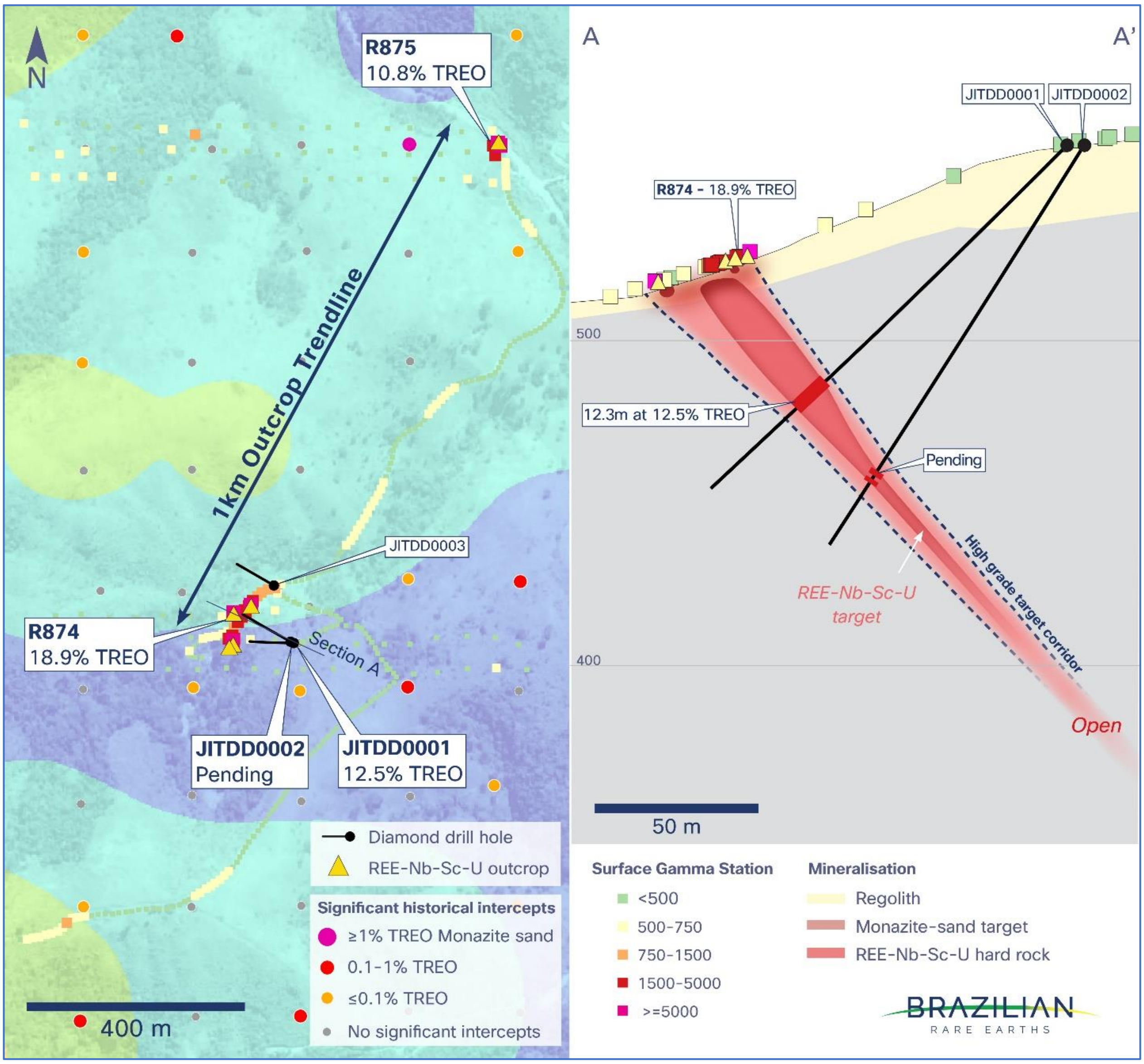


Figure 2: Sulista Northern Zone – Diamond drilling, outcrops and geophysical surveys

It is noteworthy that the airborne geophysical anomaly over the Sulista Northern Zone is moderately weak in comparison to the intense geophysical signature over the Monte Alto project. The Sulista discovery highlights the potential for high-grade REE-Nb-Sc-U mineralisation along the full trendline of the VRPS, and not only limited to areas with strong geophysical signatures, as airborne and ground geophysical surveys are useful down to ~60cm of depth.

This confirmed discovery from initial diamond drilling expands the potential exploration target area for ultra-high grade REE-Nb-Sc-U mineralisation to the full 160km strike of the Rocha da Rocha Rare Earth Province. BRE moved quickly to consolidate this new rare earth province with rapid pegging of vast areas of exploration tenements, and via executing a series of important acquisitions including the Sulista project. BRE now controls a dominant position of over ~4,000km^2 of exploration tenements that cover the majority of the VRPS trendline (Figure 1).

The VRPS is hosted within the Archean age 'Jequie Complex' and is the key exploration target zone for ultra-high grade REE-Nb-Sc-U mineralisation. The VRPS is distinguished by a bi-modal formation of light coloured granite gneiss and REE-Nb-Sc-U cumulate mineralisation. The high-grade REE-Nb-Sc-U cumulate appears to be layered within the province scale VRPS trendline and most likely formed via the separation process of the parent magma. This layering, and distinct contact boundaries, are visible in diamond drillhole JITDD0001 below:

Figure 3: Diamond drill core from JITDD0001 with REE-Nb-Sc-U mineralisation

The highest grade REE-Nb-Sc-U intercept in drillhole JITDD0001 was from 106m to 107m (~40m below surface). This one metre assay returned an ultra-high grade of 22.4% TREO, with 39,770ppm of NdPr, 1,579ppm of the heavy rare earths DyTb, 4,821ppm of niobium, 241ppm scandium and 2,422ppm uranium.

Figure 4: Outcrop R874 – Surface outcrop of REE-Nb-Sc-U near JITDD0001

Figure 5: Outcrop R875 – Sulista Northern Zone

Sulista Western Zone

As can be seen in Figure 1 (page 1), the high-grade mineralisation across the Sulista Northern Zone may be linked to the far larger and highly prospective Sulista Western Zone. This larger exploration area has wide-spaced historical auger drilling, and many of these shallow auger holes intercepted +1% TREO mineralised zones that are associated with monazite sands. The successful discovery of the Monte Alto project demonstrated that grades of +1% TREO from auger drillholes are an excellent pathfinder for deeper high-grade REE-Nb-Sc-U hard rock mineralisation.

The historical widely spaced exploration auger drill program at Sulista was limited by shallow drill holes to ~10 metres depth. In many instances, these historical drill holes were too shallow to penetrate the depleted rare earth mottled zone that has deep weathering. The mineralised auger drill intercepts are typically open at depth and the next phase of priority exploration at Sulista will extend the drilling horizon into the potentially highly prospective regolith zone. A complete list of historical auger drillholes is provided in Appendix D.

Significant historical auger drill intercepts across the Western and Northern Zones include:

- **3m at 1.6% TREO** from 9m, with 2,094ppm NdPr and 141ppm DyTb, within:
  - 12m at 0.6% TREO from surface, with 622ppm NdPr and 41ppm DyTb (JITAUG00071, open at depth)
- **1m at 1.3% TREO** from 11m, with 4,772ppm NdPr and 301ppm DyTb, within:
  - 12m at 0.3% TREO from surface, with 906ppm NdPr and 46ppm DyTb (JITAUG00089, open at depth)
- **1m at 1.1% TREO** from 8m, with 3,419ppm NdPr and 365ppm DyTb, within:
  - 10m at 0.3% TREO from surface, with 853ppm NdPr and 71ppm DyTb (JEQ_CA_AUG00251, open at depth)

Sulista Eastern Zone

The Sulista Eastern Zone is a high priority exploration area for high-grade monazite sand that currently has a ~ 800m by ~350m target area with +1% TREO mineralisation. This exploration area is comparable in scale to the current size of Monte Alto surface deposit which, at this point, has a shallow high-grade monazite sand mineral resource estimate of 25.2 Mt at 1.0% TREO[2]. As with the Monte Alto project, this exploration area has high potential for ultra-high grade REE-Nb-Sc-U hard rock mineralisation below the monazite sand mineralisation near surface.

Most of the historical auger drill holes across the Sulista Eastern Zone were limited to ~10 metres depth and mineralisation remains open at depth. A panned concentrate was produced from auger drill hole JEQ_CA_AUG00007 and contained coarse grained monazite sand.

Importantly, the Sulista Eastern Zone has extensive high-grade REE-Nb-Sc-U hard rock outcrops and boulders across the priority exploration target area. These hard rock outcrops are analogous with the Monte Alto project and ground reconnaissance secured 30 grab samples of weathered mineralisation (Figure 6) which returned significant rare earth assays of up to 16.5% TREO, including:

- **16.5% TREO**, 32,087ppm NdPr, 2,264ppm DyTb, 179ppm Nb_2O_5 and 441ppm U_3O_8 (R872)
- **15.3% TREO**, 30,758ppm NdPr, 2,634ppm DyTb, 144ppm Nb_2O_5 and 706ppm U_3O_8 (R845)
- **12.8% TREO**, 24,229ppm NdPr, 1,899ppm DyTb, 135ppm Nb_2O_5 and 469ppm U_3O_8 (R859)
- **11.2% TREO**, 21,210ppm NdPr, 2,024ppm DyTb, 14ppm Nb_2O_5 and 365ppm U_3O_8 (R858)

Note [2]: Refer End Notes for further information regarding previously reported JORC Mineral Resource Estimate

- **10.8% TREO**, 18,138ppm NdPr, 1,119ppm DyTb, 5,266ppm Nb_2O_5 and 1,486ppm U_3O_8 (R875)
- **9.3% TREO,** 18,039ppm NdPr, 732ppm DyTb, 19ppm Nb_2O_5 and 104ppm U_3O_8 (R870)
- **8.7% TREO**, 16,397ppm NdPr, 1,591ppm DyTb, 9ppm Nb_2O_5 and 356ppm U_3O_8 (R860)
- **8.2% TREO**, 16,296ppm NdPr, 1,133ppm DyTb, 6ppm Nb_2O_5 and 236ppm U3O_8 (R856)
- **8.0% TREO**, 15,274ppm NdPr, 1,055ppm DyTb, 10ppm Nb_2O_5 and 302ppm U_3O_8 (R855)

Figure 6: BRE geophysics team conducting gamma spectrometry on hard rock outcrops surrounding auger hole JEQ_CA_AUG00007

The high-grade monazite sand at the Sulista Eastern Zone is defined by historical auger holes containing significant intercepts of +1% TREO mineralisation and intense airborne and surface radiometric anomalies occurring along an ~800m long northeast-oriented corridor (Figure 7).

At the centre of this exploration area, historical auger hole JEQ_CA_AUG00007 intersected monazite in saprolite mineralisation with 2m at 8.5% TREO from 6m of depth. This mineralisation is interpreted to be a weathered expression of a potential deeper high-grade REE-Nb-Sc-U cumulate mineralisation that outcrops ~30m to the east. Hard rock outcrop and boulder samples recorded assay grades that averaged 7.5% TREO and are located along a north-south-oriented trendline that is open along strike (Figure 7).

The discovery of high-grade rare earth mineralisation from outcrops and historical auger drilling provides a well-defined REE-Nb-Sc-U target horizon for high priority diamond drilling (Figure 8). As at Monte Alto, the presence of monazite sand across a broad ~350m wide exploration corridor, with multiple intense surface gamma anomalies, suggests that more than one target horizon is present.

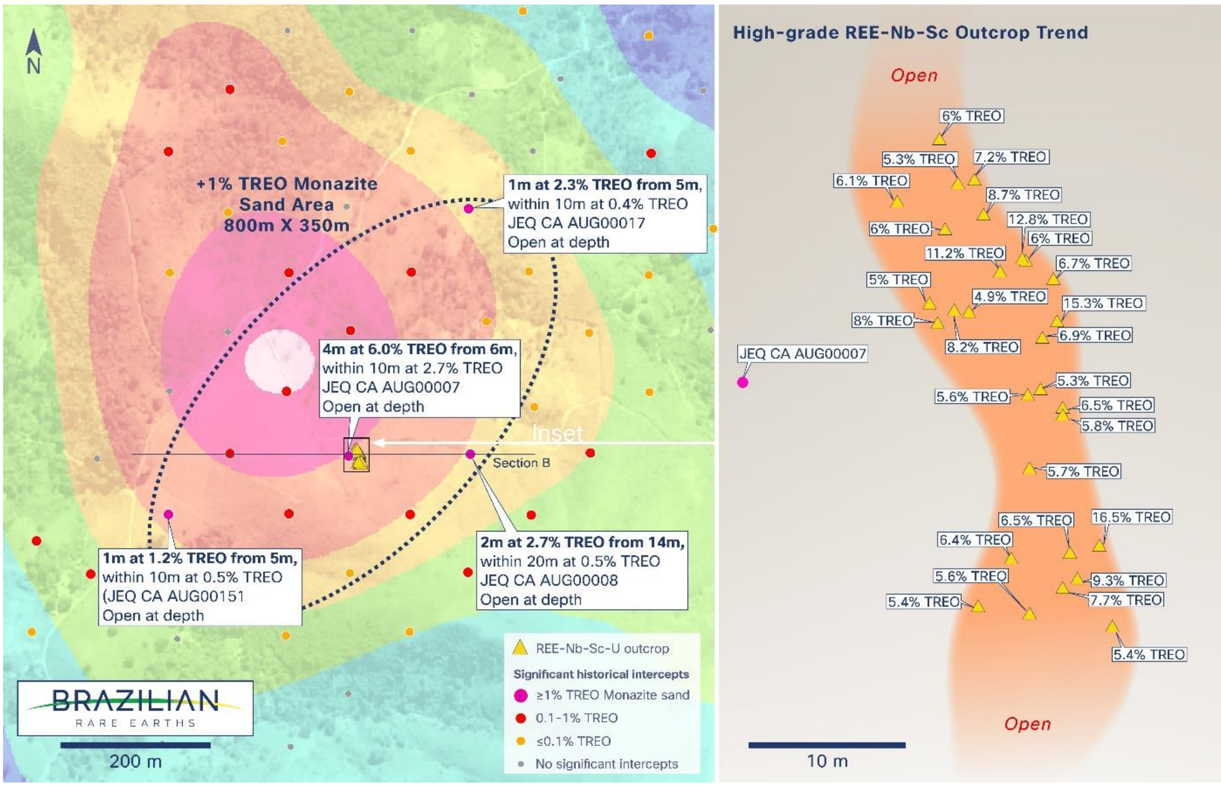


Figure 7: Sulista Eastern Zone

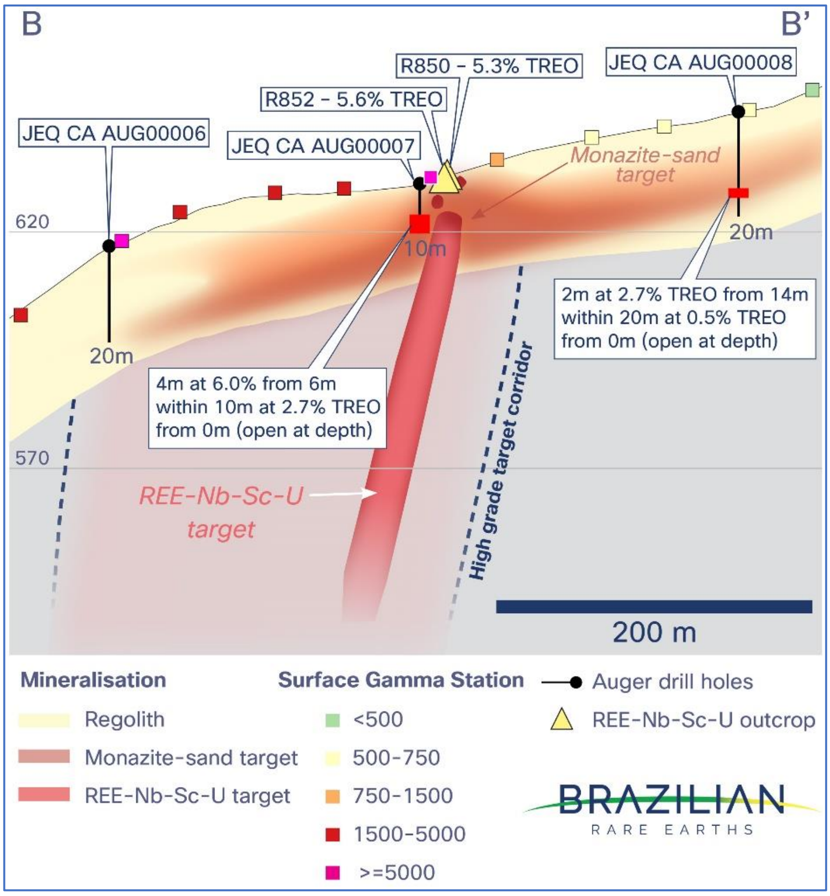


Figure 8: Cross-section of the Sulista Eastern Zone

Significant auger drill intercepts at the Sulista Eastern Zone include:

- **2m at 8.5% TREO** from 8m, with 15,400ppm NdPr and 1,342ppm of DyTb, within
  - 4m at 6.0% TREO from 6m, with 11,222ppm NdPr and 990ppm DyTb, within:
  - 10m at 2.7% TREO from surface, with 5,011ppm NdPr and 441ppm DyTb (JEQ_CA_AUG00007 - open at depth)
- **2m at 2.7% TREO** from 14m, with 5,002ppm NdPr and 220ppm DyTb, within:
  - 20m at 0.5% TREO from surface, with 870ppm NdPr and 41ppm DyTb (JEQ_CA_AUG00008 - open at depth)
- **1m at 2.3% TREO** from 5m, with 3,954ppm NdPr and 218ppm DyTb, within:
  - 10m at 0.4% TREO from surface, with 653ppm NdPr and 38ppm DyTb (JEQ_CA_AUG00017 - open at depth)
- **1m at 1.2% TREO** from 8m, with 5,265ppm NdPr and 212ppm DyTb, within:
  - 10m at 0.5% TREO from surface, with 1,335ppm NdPr and 64ppm DyTb (JEQ_CA_AUG00151 - open at depth)
- **1m at 4.3% TREO** from 5m, with 6,558ppm NdPr and 207ppm DyTb, within:
  - 10m at 0.6% TREO from surface, with 916ppm NdPr and 31ppm DyTb (JEQ_CA_AUG00209 - open at depth)

Sulista Southern Zone

The Sulista Southern Zone is a large scale, extensively mineralised area with a current exploration target area that is approximately 5km long and up to 0.5km in width. The Southern Zone is covered by a moderate-to-intense geophysical anomaly that runs along a NNE-orientated trendline. As a comparison of the relative size of the Sulista Southern exploration area, the Monte Alto project has a target area of approximately 1km by 0.4km.

BRE exploration field teams completed a range of surface prospecting activities including mapping and outcrop sampling at the very southern end of the Southern Zone project area, where REE-Nb-Sc-U mineralisation was discovered in large-scale bedrock that was outcropping along a road cutting (Figure 9). Four mineralised grab samples collected from this large outcrop area returned significant assay grades of:

- **8.6% TREO**, 14,258ppm NdPr, 951ppm DyTb, 5,458ppm Nb_2O_5 and 1,479ppm U_3O_8 (R876)
- **4.6% TREO**, 8,465ppm NdPr, 585ppm DyTb, 1,339ppm Nb_2O_5 and 501ppm U_3O_8 (R569)
- **3.1% TREO**, 6,634ppm NdPr, 463ppm DyTb, 2,245ppm Nb_2O_5 and 468ppm U_3O_8 (R877)
- **2.9% TREO**, 5,234ppm NdPr, 367ppm DyTb, 3,281ppm Nb_2O_5 and 859ppm U_3O_8 (R878)

The REE-Nb-Sc-U mineralisation is characterised by intercalated bands of rare earth minerals within a quartz-rich granite gneiss, and this type of mineralisation is distinct from the darker coloured ultra-high grade REE-Nb-Sc-U discovered in Sulista drillhole JITDD0001, the ultra-high grade Monte Alto diamond drill intercepts, and in other locations across BRE's rare earth province. That said, the similar profile of rare earth and critical minerals present suggests this REE-Nb-Sc-U accumulation is a component of the same provincial scale mineral system. As seen below in Figure 9, the large horizon of mineralisation is visibly more weathered than the fresh rock samples of REE-Nb-Sc-U and potentially more lateritic in nature.

Figure 9: Outcrop R876 – Sulista Southern Zone

The Sulista Southern Zone was extensively drilled by the vendor with shallow auger drill holes at wide spacing along a ~5km mineralised trendline. As with the auger drilling at the Sulista Western Zone (and the Rio Tinto auger drilling across the vast Pelé project area), this widely spaced auger drill program was limited by the shallow drill hole depth which averages ~10 metres in depth. This drill hole depth is unlikely to penetrate the depleted rare earth mottled zone that has experienced deeper weathering. The mineralised drill intercepts at the Sulista Southern Zone are frequently open at depth and the next phase of priority exploration will focus on testing the highly prospective deeper regolith zone.

Significant auger intercepts at the Sulista Southern Zone include:

- 3m at 1.6% TREO from 12m, with 3,372ppm NdPr and 232ppm, within
  - 15m at 0.5% TREO from surface, with 899ppm NdPr and 64ppm DyTb (JITAUG00283 - open at depth)
- 1m at 1.1% TREO from 3m, with 2,230ppm NdPr and 203ppm DyTb, within
  - 4.5m at 0.4% TREO from 3m, with 611ppm NdPr and 56ppm DyTb (JITAUG00323)
- 1m at 1.6% TREO from 12m, with 2,590ppm NdPr and 155ppm DyTb, within
  - 8m at 0.4% TREO from 7m, with 559ppm NdPr and 35ppm DyTb (JITAUG00362 - open at depth)

Acquired Project Database - Sulista

The previous operators completed ~5,000 metres of auger drilling across 499 holes and ~1,000 metres of diamond drilling.

All auger holes were drilled vertically using the same drilling equipment used by BRE. Holes were drilled on a regular grid at ~200m spacings, covering the more intense airborne geophysical anomalies, with local infill drilling to a diamond-style pattern at ~150m spacings. Auger holes averaged ~10m in depth, with ~70% ~15m or shallower and the deepest hole reaching 28m. Most auger holes remained within the saprolite zone, and ~69% returned significant mineralised intercepts defined as >200ppm TREO-CeO_2 over more than 3m downhole. Many drill holes (35) contained drilling intervals +0.5% TREO.

More importantly for future exploration was the identification of 11 drill holes containing +1% TREO grades that are typically associated with monazite sand, and a proven exploration pathfinder for high-grade REE-Nb-Sc-U hard rock mineralisation at depth. All holes ended in significant rare earth mineralisation, and 4 holes ended in +1% TREO mineralisation and open at depth.

All auger drill holes warrant priority exploration with deeper and infill drilling to delineate high grade monazite sand mineralisation in saprolite. At the Monte Alto project, ~80% of the high-grade monazite sand resource contained at a depth greater than 10m, highlighting that the historical shallow auger drill holes at Sulista have yet to fully explore the important saprolite horizon.

The vendors also drilled 8 diamond drill holes scattered across the large Sulista project area. An inspection of historical drill core with handheld gamma spectrometry identified a significant ~15m intercept of rare earth mineralisation in hole ZMC-2S with exceptionally high gamma 'CPS' counts. To obtain a verified measure of grade and thickness, BRE drilled a twin of this hole (JITDD0001). The remaining historical drill hole assays did not return significant mineralisation.

Verification

Key personnel involved in the vendors' historical exploration program are now employees of BRE's exploration team, facilitating effective transfer of information and data verification. The location of auger drill sites was recorded using handheld GPS. The location of significant auger drill holes, including hole JEQ_CA_AUG00007, has been verified in the field.

Auger and drill samples obtained by the vendors were assayed by SGS Geosol in Vespasiano, Minas Gerais, Brazil, the same assay laboratory used by BRE. Samples were prepared and analysed for REE and major oxides using the same techniques as BRE, except for the over-limit assays which were not undertaken by the vendor.

For auger drill holes, the pulp and coarse reject material returned from the laboratory were archived in a secure compound and are available to BRE in the town of Jitaúna. To verify potential monazite-sand intercepts, BRE submitted all samples greater than 0.7% TREO for repeat analysis at SGS Geosol using the same suite of analysis as used for BRE's assays. For the 23 repeat analysis pairs, repeatability was good with low variability and no significant bias.

Diamond Drilling

Since the acquisition of the Sulista project in February 2024, BRE has confirmed the discovery of high-grade REE-Nb-Sc-U mineralisation targets at multiple locations.

At the Sulista Western Zone, an initial confirmatory diamond drill hole program has intersected REE-Nb-Sc-U mineralisation to surface. Mineralisation is open to the south-southwest and north-northwest, along a 1km strike, that ends with a large hard rock outcrop of mineralisation at a road cutting with 'CPS' reading close to the maximum limit of detection. These compelling initial exploration results warrant a priority, far more extensive diamond drilling program, with targeted step-out holes to test for high-grade rare earth mineralisation along the ~1km outcrop trend.

At the Sulista Eastern Zone, the discovery of 30 hard rock outcrops and boulders with an average grade of 7.5% TREO, and broad monazite-rich regolith with rare earth grades up to 8% TREO, indicate high potential for ultra-high grade hard rock REE-Nb-Sc-U mineralisation at depth. These priority areas will be explored with a comprehensive near-term sonic and diamond drilling program.

Auger Drilling

The vendor completed an extensive program of shallow auger drill holes, mostly to ~10 metres depth, over most of the geophysical anomalies. It is likely that these historical drill holes were too shallow to penetrate below the REE depleted zones of deep weathering. BRE will now prioritise new auger drilling to extend the drilling horizon into the regolith mineralisation.

At the Sulista Eastern Zone, a monazite-sand exploration target area of ~800 metres by ~350 metres can be defined by historical auger drill intercepts +1% TREO. All holes across this exploration area warrant immediate follow-up with deeper auger infill drilling to target higher grade monazite sand mineralisation in saprolite, and to support the targeting of deeper sonic and diamond core holes. The BRE exploration team is currently finalising a detailed auger drilling program for the Sulista Eastern and Southern Zones, and the exploration drilling program is scheduled to commence during the third quarter 2024.

Geophysics

Rare earth mineralisation at the Sulista exploration zones, and across the larger BRE province, is highly correlated with high gamma particle counts ('CPS') using handheld gamma spectrometer surveys. Handheld gamma line surveys are a valuable ground reconnaissance tool that typically provide more granular readings than airborne geophysical and magnetic surveys.

BRE will expedite additional ground reconnaissance and gamma line surveys across the Sulista project. At Sulista Eastern Zone, the exploration field teams have already completed ~3km of a planned 20km gamma line survey at line spacings of ~50m. The gamma line survey is designed to identify regolith targets for auger and diamond drilling, and to discover REE-Sc-Nb-U mineralised outcrops and boulders. The ground reconnaissance and gamma line surveys has already defined an intense NE orientated trendline within the core of the ~800m by 350m monazite sand target area at the Eastern Zone.

End Notes

The information contained in this announcement relating to BRE's previously reported JORC mineral resource estimate is extracted from, or was set out in The Prospectus dated 13 November 2023 (refer ASX announcement dated 19 December 2023) which is available to view at BRE's website at www.brazilianrareearths.com.

BRE confirms all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continue to apply and have not materially changed .

This announcement has been authorized for release by the CEO and Managing Director.

For further information and enquires please contact:

Bernardo da Veiga

MD and CEO, Brazilian Rare Earths

bdv@brazilianrareearths.com

Sign up to our investor hub at investors.brazilianrareearths.com

Forward-Looking Statements and Information

This Announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts which include (without limitation) expectations regarding industry growth and other trend projections, forward-looking statements about the BRE's Projects, future strategies, results and outlook of BRE and the opportunities available to BRE. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of BRE regarding future events and results. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, targets, performance or achievements of BRE to be materially different from any future results, targets, performance or achievements expressed or implied by the forward-looking information.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 3 of the Prospectus dated 13 November 2023. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

Forward-looking information and statements are (further to the above) based on the reasonable assumptions, estimates, analysis and opinions of BRE made in light of its perception of trends, current conditions and expected developments, as well as other factors that BRE believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Although BRE believes that the assumptions and expectations reflected in such forward-looking statements and information (including as described in this Announcement) are reasonable, readers are cautioned that this is not exhaustive of all factors which may impact on the forward-looking information.

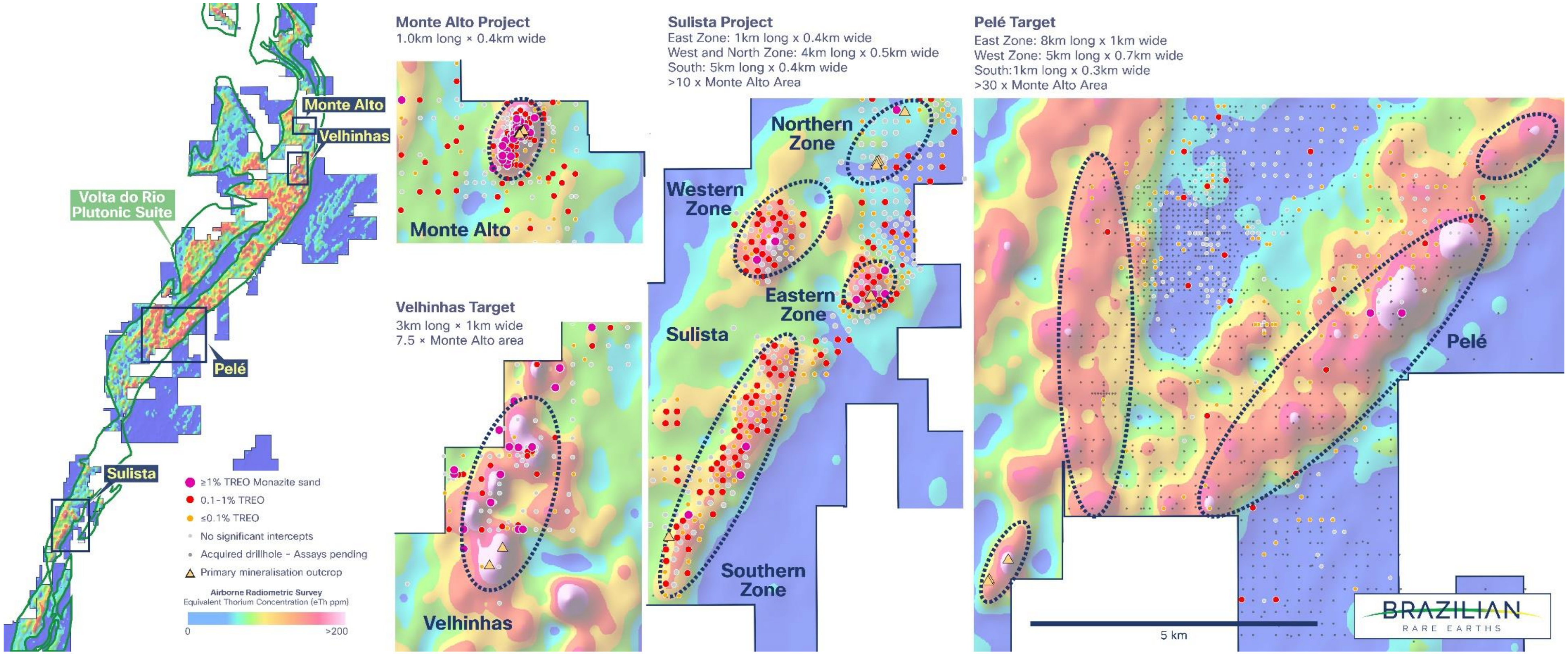
The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking information or statements detailed in this Announcement will actually occur and prospective investors are cautioned not to place undue reliance on these forward-looking information or statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Adam Karst P.G, a Competent Person who is a registered member of the Society of Mining, Metallurgy and Exploration which is a Recognised Overseas Professional Organisation. Mr Karst has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Karst consents to the inclusion in this report of the results of the matters based on his information in the form and context in which it appears.

APPENDIX A: Relative scale of (current) BRE exploration projects



APPENDIX B: Grab Sample Results

Results for mineralisation grab samples collected at the Sulista project. Point locations do not represent a continuous sample along any length of the mineralized system. Refer to Table 1 for more information.

Site	Sample ID	East	North	TREO (%)	NdPr (ppm)	DyTb (ppm)	Nb_2O_5 (ppm)	U_3O_8 (ppm)
R569	ALP400632	389409	8450360	4.6	8,465	585	1,339	501
R845	ALP400930	392967	8455539	15.3	30,758	2,634	144	706
R846	ALP400931	392967	8455542	6.7	13,647	821	36	179
R847	ALP400932	392966	8455539	6.9	13,317	1,274	19	387
R848	ALP400933	392967	8455535	6.5	12,441	1,168	15	386
R849	ALP400934	392967	8455534	5.8	10,778	1,577	2	449
R850	ALP400936	392966	8455536	5.3	10,602	1,142	23	460
R851	ALP400937	392966	8455531	5.7	11,286	1,030	37	420
R852	ALP400938	392966	8455535	5.6	11,415	1,238	67	380
R853	ALP400939	392962	8455540	4.9	8,973	656	60	322
R854	ALP400940	392960	8455540	5.0	8,904	771	23	293
R855	ALP400941	392961	8455539	8.0	15,274	1,055	10	302
R856	ALP400942	392962	8455540	8.2	16,296	1,133	6	236
R857	ALP400943	392965	8455543	6.0	12,288	1,231	91	271
R858	ALP400944	392964	8455542	11.2	21,210	2,024	14	365
R859	ALP400946	392965	8455543	12.8	24,229	1,899	135	469
R860	ALP400947	392963	8455545	8.7	16,397	1,591	9	356
R861	ALP400948	392962	8455547	5.3	9,817	720	15	350
R862	ALP400949	392961	8455544	6.0	11,143	916	26	422
R863	ALP400950	392958	8455546	6.1	11,668	997	11	382
R864	ALP400951	392961	8455549	6.0	11,243	909	15	235
R865	ALP400952	392963	8455547	7.2	13,476	1,083	17	316
R866	ALP400953	392963	8455524	5.4	10,087	990	38	390
R867	ALP400954	392966	8455524	5.6	11,081	1,011	16	332
R868	ALP400956	392967	8455525	7.7	14,982	763	25	121
R869	ALP400957	392970	8455523	5.4	11,127	1,058	63	500
R870	ALP400958	392968	8455525	9.3	18,039	732	19	104
R871	ALP400959	392968	8455527	6.5	12,586	1,228	124	231
R872	ALP400960	392969	8455527	16.5	32,087	2,264	179	441
R873	ALP400961	392965	8455527	6.4	12,276	1,030	7	242
R874	ALP400962	393020	8457820	18.9	37,345	2,382	3,640	1,236
R875	ALP400963	393517	8458731	10.8	18,138	1,119	5,266	1,486
R876	ALP400964	389407	8450350	8.6	14,258	951	5,458	1,479
R877	ALP400966	389408	8450352	3.1	6,634	463	2,245	468
R878	ALP400967	389407	8450353	2.9	5,234	367	3,281	859

APPENDIX C: Sulista Drillhole Information, Significant Intercepts, and REE-Nb-Sc-U mineralisation assays

Drillhole Information and Significant Intercepts

Hole ID	East	North	Elev. (m)	Depth (m)	Azi (°)	Dip (°)	From (m)	To (m)	Interval (m)	True Width (*approx.*)	**TREO (%)**	**NdPr (ppm)**	**DyTb (ppm)**	**Sc (ppm)**	**Nb_2O_5 (ppm)**	**U_3O_8 (ppm)**
JITDD0001	393139	8457823	559	150.60	300	-45	102.45	114.70	12.25	12.25	**12.5**	**22,175**	**906**	**200**	**2,457**	**1,309**
JITDD0002	393146	8457824	559	150.20	270	-54	122.1	124.0	1.90	1.90	Assays pending					
							125.15	126.70	1.55	1.55	Assays pending					
JITDD0003	393109	8457926	501	150.60	300	-55	No significant result									

JITDD0001: REE-Nb-Sc-U assays

From	To	**TREO (%)**	La_2O_3 ppm	CeO_2 ppm	**Pr_6O_{11} ppm**	**Nd_2O_3 ppm**	Sm_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	**Tb_4O_7 ppm**	**Dy_2O_3 ppm**	Ho_2O_3 ppm	Er_2O_3 ppm	Tm_2O_3 ppm	Yb_2O_3 ppm	Lu_2O_3 ppm	Y_2O_3 ppm	**U_3O_8 ppm**	**Nb_2O_5 ppm**	**Sc_2O_3 ppm**
JITDD0001: 12.25 m at 12.5% TREO from 102.5 m																				
102.45	103.15	**6.1**	14,251	31,051	**2,836**	**8,186**	1,023	16	675	**87**	**454**	76	207	25	155	20	2,292	**630**	**1,524**	**181**
103.15	104.00	**11.1**	27,644	56,386	**5,106**	**14,547**	1,823	24	1,072	**132**	**654**	108	281	34	205	27	3,158	**1,156**	**2,235**	**204**
104.00	105.00	**8.1**	19,980	40,942	**3,661**	**10,430**	1,329	19	800	**100**	**512**	84	225	27	166	21	2,508	**889**	**1,729**	**178**
105.00	106.00	**16.9**	43,090	85,445	**7,847**	**22,046**	2,783	37	1,816	**191**	**940**	150	389	46	279	37	4,392	**1,964**	**3,708**	**213**
106.00	107.00	**22.4**	57,146	113,399	**10,413**	**29,357**	3,605	46	2,256	**237**	**1,342**	183	468	55	333	43	5,422	**2,422**	**4,821**	**241**
107.00	108.00	**12.6**	31,642	63,467	**5,795**	**16,526**	2,095	27	1,357	**146**	**729**	118	309	37	224	29	3,543	**1,271**	**2,506**	**199**
108.00	109.00	**12.2**	30,833	61,756	**5,608**	**15,806**	1,931	26	1,249	**139**	**694**	111	291	34	212	28	3,276	**1,399**	**2,640**	**202**
109.00	110.00	**15.8**	40,261	79,431	**7,336**	**20,645**	2,567	34	1,664	**179**	**885**	145	378	45	270	36	4,270	**1,665**	**3,101**	**218**
110.00	111.00	**12.2**	30,655	61,432	**5,654**	**16,142**	1,998	27	1,319	**145**	**731**	118	307	38	226	30	3,514	**1,276**	**2,400**	**213**
111.00	112.00	**8.4**	20,464	41,908	**3,887**	**11,063**	1,430	19	913	**117**	**608**	102	272	33	200	25	3,102	**856**	**1,707**	**169**
112.00	113.00	**10.2**	24,945	50,833	**4,724**	**13,536**	1,768	24	1,187	**134**	**688**	115	308	37	223	28	3,564	**1,032**	**1,945**	**176**
113.00	114.00	**12.1**	29,913	60,821	**5,560**	**16,045**	2,026	28	1,335	**145**	**739**	120	319	38	229	30	3,591	**1,168**	**2,281**	**200**
114.00	114.70	**12.1**	29,668	60,578	**5,582**	**16,046**	2,120	31	1,380	**153**	**777**	127	335	40	243	32	3,835	**949**	**1,991**	**197**

APPENDIX D: Sulista Auger Information and Significant Regolith Intercepts

Auger drillholes completed by the vendors at the Sulista project with significant intercepts > 200ppm TREO-CeO_2 greater than 3m length downhole. All holes are drilled vertically.

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JEQ_CA_AUG00004	392952	8455342	671	3.3		0.0	3.3	3.3	895	188	15	21.0	12.0
JEQ_CA_AUG00005	393148	8455343	720	10.0		0.0	10.0	10.0	1,364	267	11	19.4	7.0
JEQ_CA_AUG00006	392753	8455540	611	20.0		0.0	20.0	20.0	1,356	201	13	13.0	7.6
JEQ_CA_AUG00007	392950	8455536	622	10.0		0.0	10.0	10.0	26,759	5,011	441	18.0	10.2
					including	6.0	10.0	4.0	59,552	11,222	990	20.1	11.2
					including	8.0	10.0	2.0	85,206	15,400	1,342	18.1	9.4
JEQ_CA_AUG00008	393152	8455539	650	20.0		0.0	20.0	20.0	4,571	870	41	17.1	9.1
					including	14.0	16.0	2.0	26,588	5,002	220	18.8	6.6
JEQ_CA_AUG00009	393351	8455541	661	10.0		0.0	10.0	10.0	1,176	250	12	20.7	7.8
JEQ_CA_AUG00011	392953	8455744	578	22.0		0.0	16.0	16.0	2,908	496	30	17.3	8.8
JEQ_CA_AUG00012	393179	8455759	508	10.0		0.0	4.0	4.0	735	129	8	17.6	8.6
JEQ_CA_AUG00013	393349	8455740	603	9.3		0.0	7.0	7.0	829	166	13	20.0	11.5
JEQ_CA_AUG00014	393549	8455743	618	10.0		0.0	10.0	10.0	452	89	5	18.9	10.4
JEQ_CA_AUG00015	392750	8455940	601	6.3		0.0	4.0	4.0	592	87	6	14.6	8.2
JEQ_CA_AUG00016	392945	8455948	558	9.3		0.0	9.3	9.3	497	82	5	16.7	11.0
JEQ_CA_AUG00017	393149	8455946	500	10.0		0.0	10.0	10.0	3,773	653	38	17.8	9.8
					including	5.0	6.0	1.0	22,534	3,954	218	17.6	8.0
JEQ_CA_AUG00018	393361	8455940	549	10.0		0.0	5.0	5.0	482	99	8	20.5	12.1
JEQ_CA_AUG00019	393555	8455913	564	8.3		0.0	7.0	7.0	580	110	7	19.0	9.9
JEQ_CA_AUG00021	392753	8456144	593	3.5		0.0	3.5	3.5	2,004	294	17	15.4	7.3
JEQ_CA_AUG00022	392951	8456140	506	10.0		0.0	10.0	10.0	603	72	5	12.4	7.9
JEQ_CA_AUG00023	393153	8456134	493	4.0		0.0	4.0	4.0	490	77	5	15.9	9.0
JEQ_CA_AUG00025	393537	8456140	535	4.4		0.0	4.0	4.0	484	97	7	20.1	11.6
JEQ_CA_AUG00026	392748	8456340	651	10.0		0.0	3.0	3.0	945	166	9	17.6	8.0
JEQ_CA_AUG00027	392946	8456344	583	10.0		0.0	7.0	7.0	1,435	316	20	19.5	9.7
JEQ_CA_AUG00028	393142	8456357	499	6.2		0.0	6.2	6.2	631	128	9	18.9	11.8
JEQ_CA_AUG00030	393552	8456341	483	10.0		3.0	10.0	7.0	795	131	8	16.5	8.5
JEQ_CA_AUG00032	392947	8456552	628	17.0		4.0	17.0	13.0	567	66	4	11.6	6.8
JEQ_CA_AUG00034	393342	8456526	430	10.0		5.0	10.0	5.0	661	137	23	20.0	34.0

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JEQ_CA_AUG00035	393523	8456573	444	9.0		6.0	9.0	3.0	1,033	74	10	7.9	8.1
JEQ_CA_AUG00036	392734	8456720	685	7.8		0.0	7.8	7.8	771	83	5	11.2	5.9
JEQ_CA_AUG00038	393147	8456745	623	10.0		3.0	10.0	7.0	1,022	237	21	23.2	18.5
JEQ_CA_AUG00039	393349	8456736	549	10.0		4.0	8.0	4.0	496	97	7	19.8	10.5
JEQ_CA_AUG00041	392753	8456936	662	10.0		0.0	9.0	9.0	599	131	7	21.3	9.7
JEQ_CA_AUG00042	392952	8456939	605	4.0		0.0	4.0	4.0	792	123	12	15.6	13.6
JEQ_CA_AUG00045	393551	8456940	483	10.0		6.0	10.0	4.0	1,095	159	8	14.4	5.8
JEQ_CA_AUG00046	392746	8457129	646	8.4		3.0	8.4	5.4	2,144	345	23	15.3	9.9
JEQ_CA_AUG00047	392957	8457137	604	10.0		0.0	10.0	10.0	450	56	3	12.4	7.2
JEQ_CA_AUG00048	393151	8457138	613	20.0		4.0	14.0	10.0	507	53	3	10.5	6.2
JEQ_CA_AUG00048	393151	8457138	613	20.0	and	16.0	20.0	4.0	1,584	30	4	2.8	2.4
JEQ_CA_AUG00051	392752	8457339	721	10.0		0.0	4.0	4.0	619	89	3	14.4	6.3
JEQ_CA_AUG00055	393549	8457339	520	10.0		5.0	10.0	5.0	623	119	7	19.0	8.7
JEQ_CA_AUG00060	393507	8457562	523	16.0		13.0	16.0	3.0	990	73	6	8.1	5.7
JEQ_CA_AUG00061	393753	8457537	423	5.0		0.0	5.0	5.0	549	71	5	13.1	8.7
JEQ_CA_AUG00063	392954	8457742	552	10.0		0.0	9.0	9.0	620	98	5	16.0	7.2
JEQ_CA_AUG00064	393150	8457736	578	10.0		4.0	10.0	6.0	598	114	6	18.9	8.4
JEQ_CA_AUG00065	393348	8457743	557	28.0		19.0	28.0	9.0	1,895	304	51	16.1	27.5
JEQ_CA_AUG00067	393766	8457731	520	15.7		3.0	7.0	4.0	881	66	4	7.6	4.7
JEQ_CA_AUG00068	394997	8456748	474	10.0		0.0	10.0	10.0	1,400	282	17	19.8	9.9
JEQ_CA_AUG00069	396525	8455148	295	8.0		0.0	8.0	8.0	1,182	236	23	17.8	16.9
JEQ_CA_AUG00071	396549	8455943	264	9.0		0.0	9.0	9.0	1,091	135	7	13.9	8.0
JEQ_CA_AUG00072	396582	8456341	279	10.0		0.0	10.0	10.0	641	70	6	10.9	9.3
JEQ_CA_AUG00073	396154	8456741	358	10.0		0.0	10.0	10.0	427	64	9	14.9	18.2
JEQ_CA_AUG00074	396157	8455562	341	13.0		6.0	10.0	4.0	383	75	6	20.4	12.3
JEQ_CA_AUG00076	396151	8455941	317	6.5		0.0	6.0	6.0	538	116	10	21.6	14.1
JEQ_CA_AUG00078	396554	8454751	288	5.7		0.0	5.7	5.7	632	107	7	17.2	10.3
JEQ_CA_AUG00079	394974	8457517	390	10.0		0.0	10.0	10.0	1,239	287	17	23.0	10.8
JEQ_CA_AUG00080	395334	8457541	361	10.0		0.0	10.0	10.0	1,118	142	10	15.7	8.8
JEQ_CA_AUG00081	395750	8457542	466	10.0		0.0	10.0	10.0	437	86	5	19.7	10.2
JEQ_CA_AUG00082	396156	8456332	292	7.0		0.0	7.0	7.0	602	104	9	17.6	14.5
JEQ_CA_AUG00086	394351	8458359	416	10.0		3.0	10.0	7.0	1,388	182	18	12.5	13.7
JEQ_CA_AUG00087	394955	8457934	362	10.0		0.0	10.0	10.0	645	139	10	21.3	10.9
JEQ_CA_AUG00088	394951	8456339	594	4.0		0.0	4.0	4.0	696	133	6	19.2	8.4
JEQ_CA_AUG00089	395015	8457066	392	6.7		0.0	6.7	6.7	506	100	5	19.8	9.1
JEQ_CA_AUG00091	395782	8455114	453	10.0		0.0	10.0	10.0	701	158	15	22.4	16.4
JEQ_CA_AUG00092	396151	8457534	350	9.9		0.0	9.9	9.9	738	140	10	19.2	10.6

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JEQ_CA_AUG00094	394152	8458542	436	10.0		0.0	9.0	9.0	880	129	9	13.1	7.3
JEQ_CA_AUG00096	393749	8458741	439	10.0		0.0	5.0	5.0	656	81	5	12.6	6.6
JEQ_CA_AUG00098	394152	8458743	502	11.0		4.0	11.0	7.0	525	79	4	15.3	6.9
JEQ_CA_AUG00099	394351	8458740	424	10.0		3.0	8.0	5.0	449	77	4	17.3	7.9
JEQ_CA_AUG00100	393548	8458942	424	10.0		0.0	10.0	10.0	605	105	6	18.0	8.7
JEQ_CA_AUG00101	393751	8458941	516	10.0		0.0	10.0	10.0	1,620	130	9	10.8	5.5
JEQ_CA_AUG00102	393951	8458936	537	20.0		11.0	17.0	6.0	1,319	129	3	9.4	5.9
JEQ_CA_AUG00103	394153	8458941	486	7.5		3.0	7.5	4.5	726	68	4	9.8	5.4
JEQ_CA_AUG00105	393352	8459140	408	10.0		4.0	10.0	6.0	637	90	10	12.6	13.0
JEQ_CA_AUG00107	393751	8459139	544	20.0		0.0	14.0	14.0	1,878	573	29	25.4	10.7
JEQ_CA_AUG00108	393968	8459081	481	14.0		9.0	14.0	5.0	894	132	10	15.3	9.2
JEQ_CA_AUG00109	394149	8459139	421	20.0		7.0	20.0	13.0	478	75	3	15.8	7.3
JEQ_CA_AUG00111	393359	8459336	460	10.0		6.0	9.0	3.0	577	63	4	11.3	6.0
JEQ_CA_AUG00112	393555	8459346	557	10.0		0.0	10.0	10.0	2,464	367	14	11.4	4.8
JEQ_CA_AUG00113	393747	8459352	545	10.0		0.0	10.0	10.0	826	115	7	13.8	7.0
JEQ_CA_AUG00114	393957	8459339	451	17.7		0.0	17.7	17.7	893	194	20	21.6	15.6
JEQ_CA_AUG00115	394152	8459340	396	10.0		0.0	10.0	10.0	542	70	4	12.8	6.7
JEQ_CA_AUG00119	393751	8459542	518	20.0		0.0	20.0	20.0	1,357	155	7	12.4	6.1
JEQ_CA_AUG00120	393963	8459549	447	8.2		0.0	8.2	8.2	758	178	16	23.1	14.9
JEQ_CA_AUG00121	394152	8459538	491	24.0		0.0	24.0	24.0	1,185	265	23	20.3	13.0
JEQ_CA_AUG00126	395351	8459127	457	3.0		0.0	3.0	3.0	918	124	7	13.5	6.1
JEQ_CA_AUG00127	395757	8459143	539	10.0		0.0	10.0	10.0	550	121	9	22.1	12.5
JEQ_CA_AUG00130	393550	8459740	596	14.4		5.0	10.0	5.0	786	110	5	13.7	5.2
JEQ_CA_AUG00132	393952	8459746	509	20.0		0.0	18.0	18.0	514	86	5	16.6	8.7
JEQ_CA_AUG00133	394153	8459732	552	10.0		0.0	8.0	8.0	544	72	3	12.6	6.6
JEQ_CA_AUG00134	394349	8459745	488	8.7		0.0	8.7	8.7	821	98	5	12.1	5.8
JEQ_CA_AUG00136	395350	8459939	510	3.0		0.0	3.0	3.0	459	95	5	20.8	11.3
JEQ_CA_AUG00137	395752	8459940	401	3.0		0.0	3.0	3.0	614	118	7	19.2	10.4
JEQ_CA_AUG00139	394953	8459541	532	10.0		0.0	10.0	10.0	766	147	6	18.8	6.8
JEQ_CA_AUG00140	395351	8459541	429	10.0		5.0	10.0	5.0	619	138	18	21.6	21.9
JEQ_CA_AUG00141	392956	8459940	371	10.0		0.0	10.0	10.0	1,683	328	50	19.3	26.3
JEQ_CA_AUG00142	393351	8459941	502	10.0		4.0	10.0	6.0	717	169	10	21.0	10.8
JEQ_CA_AUG00144	394149	8459940	557	10.0		0.0	10.0	10.0	515	64	3	12.5	6.1
JEQ_CA_AUG00145	394550	8459941	511	7.0		0.0	7.0	7.0	741	145	6	19.3	7.1
JEQ_CA_AUG00147	392852	8455052	620	10.0		0.0	5.0	5.0	414	70	3	16.9	7.3
JEQ_CA_AUG00149	392846	8455238	613	10.0		0.0	7.0	7.0	959	189	11	19.4	8.4
JEQ_CA_AUG00150	393051	8455244	705	4.3		0.0	4.3	4.3	719	139	9	19.4	9.4

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JEQ_CA_AUG00151	392651	8455439	594	10.0		0.0	10.0	10.0	4,626	1,335	64	23.6	11.3
					including	8.0	9.0	1.0	12,313	5,265	212	42.8	16.5
JEQ_CA_AUG00152	392851	8455440	663	10.0		0.0	4.0	4.0	1,092	178	10	16.1	8.2
JEQ_CA_AUG00153	393052	8455439	673	10.0		0.0	10.0	10.0	1,179	252	18	21.5	11.7
JEQ_CA_AUG00154	393253	8455438	700	10.0		0.0	9.0	9.0	1,230	221	14	17.7	8.3
JEQ_CA_AUG00156	392847	8455643	601	19.0		0.0	19.0	19.0	1,770	300	23	16.6	9.8
JEQ_CA_AUG00158	393258	8455617	609	5.4		0.0	5.4	5.4	792	177	11	22.2	11.0
JEQ_CA_AUG00159	393449	8455642	612	10.0		0.0	8.0	8.0	881	168	10	18.8	9.1
JEQ_CA_AUG00160	392653	8455840	622	10.0		0.0	6.0	6.0	610	92	7	14.7	9.0
JEQ_CA_AUG00161	392851	8455840	582	22.0		0.0	22.0	22.0	1,347	223	16	14.1	11.4
JEQ_CA_AUG00162	393054	8455841	502	10.0		0.0	10.0	10.0	3,044	496	40	17.2	10.5
JEQ_CA_AUG00163	393249	8455842	540	8.0		0.0	8.0	8.0	867	182	13	20.6	10.7
JEQ_CA_AUG00164	393448	8455836	582	5.0		0.0	5.0	5.0	534	108	7	20.2	10.7
JEQ_CA_AUG00165	393637	8455852	608	4.6		0.0	3.0	3.0	451	81	5	18.0	8.6
JEQ_CA_AUG00166	392651	8456041	672	10.0		0.0	10.0	10.0	1,589	303	14	18.7	7.7
JEQ_CA_AUG00167	392840	8456058	541	10.0		2.0	10.0	8.0	818	175	24	19.9	22.3
JEQ_CA_AUG00168	393053	8456042	499	10.0		0.0	4.0	4.0	834	142	9	17.2	9.0
JEQ_CA_AUG00169	393254	8456040	497	10.0		0.0	5.0	5.0	416	80	5	19.4	11.4
JEQ_CA_AUG00170	393452	8456038	526	10.0		0.0	10.0	10.0	1,182	209	10	17.6	6.6
JEQ_CA_AUG00173	393054	8456240	500	4.0		0.0	4.0	4.0	447	78	5	17.4	10.5
JEQ_CA_AUG00174	393239	8456274	464	7.0		0.0	7.0	7.0	678	119	10	16.8	11.9
JEQ_CA_AUG00175	393448	8456233	508	5.7		2.0	5.7	3.7	743	149	11	20.1	12.0
JEQ_CA_AUG00176	393662	8456202	572	10.0		0.0	3.0	3.0	421	84	6	20.1	12.4
JEQ_CA_AUG00177	392855	8456437	652	10.0		0.0	10.0	10.0	1,189	127	9	11.1	5.7
JEQ_CA_AUG00179	393252	8456440	508	10.0		0.0	10.0	10.0	607	78	5	11.7	8.4
JEQ_CA_AUG00180	393460	8456441	462	7.0		3.0	7.0	4.0	922	72	8	8.1	7.9
JEQ_CA_AUG00181	393676	8456470	469	10.0		2.0	10.0	8.0	965	175	15	18.7	12.2
JEQ_CA_AUG00183	393282	8456615	533	4.0		1.0	4.0	3.0	1,920	333	43	17.9	19.3
JEQ_CA_AUG00185	393676	8456641	435.26	5.0		0.0	5.0	5.0	796	155	10	19.4	10.5
JEQ_CA_AUG00188	393640	8456861	436	10.0		7.0	10.0	3.0	489	117	17	24.3	32.6
JEQ_CA_AUG00189	394049	8458641	498	10.0		5.0	10.0	5.0	491	55	3	11.8	7.1
JEQ_CA_AUG00190	394254	8458646	465	10.0		0.0	10.0	10.0	908	160	3	17.2	4.5
JEQ_CA_AUG00194	393650	8459038	505	10.0		1.0	10.0	9.0	696	115	10	17.3	10.3
					including	6.0	10.0	4.0	1,061	169	17	16.5	12.5
JEQ_CA_AUG00196	394047	8459039	461	10.0		4.0	10.0	6.0	567	93	4	16.7	6.8
JEQ_CA_AUG00198	393852	8459239	537	10.0		0.0	10.0	10.0	1,782	408	66	22.9	19.8
JEQ_CA_AUG00200	396151	8455141	382	9.6		0.0	8.0	8.0	852	108	9	14.4	10.9

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JEQ_CA_AUG00202	395410	8456685	365	7.3		0.0	7.3	7.3	576	106	5	18.7	8.4
JEQ_CA_AUG00203	395752	8457140	393	10.0		0.0	10.0	10.0	1,131	258	13	22.8	8.9
JEQ_CA_AUG00204	396148	8457141	399	10.0		0.0	10.0	10.0	960	129	11	13.0	11.3
JEQ_CA_AUG00205	395353	8456347	503	10.0		0.0	10.0	10.0	713	147	7	20.6	8.6
JEQ_CA_AUG00206	395763	8456719	285	7.0		0.0	7.0	7.0	593	96	7	17.2	9.5
JEQ_CA_AUG00207	395785	8456306	254	6.9		0.0	6.9	6.9	561	106	6	19.2	9.5
JEQ_CA_AUG00209	396306	8458374	536	10.0		0.0	10.0	10.0	6,037	916	31	15.1	5.7
					including	5.0	6.0	1.0	43,142	6,558	207	15.2	4.3
JEQ_CA_AUG00210	396569	8458330	419	8.0		0.0	8.0	8.0	512	115	12	22.4	18.0
JEQ_CA_AUG00211	395751	8457943	528	10.0		5.0	10.0	5.0	837	158	11	18.8	10.7
JEQ_CA_AUG00212	396127	8457933	451	8.0		0.0	8.0	8.0	620	120	10	19.7	12.8
JEQ_CA_AUG00216	396549	8457940	410	10.0		0.0	3.0	3.0	694	131	10	18.7	12.4
JEQ_CA_AUG00217	394951	8458334	422	9.2		0.0	9.2	9.2	698	135	6	19.0	7.4
JEQ_CA_AUG00218	393935	8457499	329	15.0		0.0	15.0	15.0	676	112	12	15.5	13.8
					including	12.0	15.0	3.0	1,064	233	33	20.0	25.4
JEQ_CA_AUG00219	393956	8457746	433	10.0		4.0	10.0	6.0	476	99	7	20.8	12.2
JEQ_CA_AUG00220	394147	8457745	366	10.0		0.0	7.0	7.0	635	119	6	19.0	8.8
					and	1.0	10.0	9.0	1,026	90	5	13.0	6.5
JEQ_CA_AUG00224	393349	8457942	498	6.8		0.0	6.8	6.8	729	186	11	25.0	11.2
JEQ_CA_AUG00225	393555	8457937	531	23.0		6.0	10.0	4.0	1,169	118	4	9.4	4.8
JEQ_CA_AUG00228	394148	8457947	339	10.0		0.0	5.0	5.0	717	157	9	21.7	10.1
JEQ_CA_AUG00234	393755	8458145	514	12.0		8.0	12.0	4.0	469	77	4	16.4	7.6
JEQ_CA_AUG00237	392750	8458339	598	18.6		11.0	14.0	3.0	634	113	6	16.0	10.5
JEQ_CA_AUG00243	392752	8458543	543	6.0		3.0	6.0	3.0	640	91	5	14.2	8.2
JEQ_CA_AUG00247	393551	8458544	431	10.0		0.0	10.0	10.0	701	96	6	12.7	7.6
JEQ_CA_AUG00251	393351	8458741	440	10.0		0.0	10.0	10.0	3,445	853	71	16.9	10.5
					including	8.0	9.0	1.0	10,899	3,419	365	31.4	26.6
JEQ_CA_AUG00252	392751	8458942	476	6.6		2.0	6.6	4.6	508	56	3	11.2	6.4
JEQ_CA_AUG00253	392924	8458940	447	4.0		0.0	4.0	4.0	1,258	178	13	13.6	8.2
JEQ_CA_AUG00254	392752	8459145	400	9.0		0.0	9.0	9.0	1,517	319	29	20.2	13.6
JEQ_CA_AUG00255	392938	8459126	388	10.0		0.0	10.0	10.0	1,885	418	32	20.1	11.6
JEQ_CA_AUG00257	392947	8459542	374	9.0		0.0	9.0	9.0	1,417	278	29	18.9	18.4
JEQ_CA_AUG00258	393153	8459541	425	7.0		4.0	7.0	3.0	700	148	18	20.8	24.8
JEQ_CA_AUG00259	392953	8459739	432	10.0		0.0	10.0	10.0	1,701	266	31	14.5	14.8
JEQ_CA_AUG00260	393152	8459738	443	19.0		0.0	19.0	19.0	837	176	15	20.5	16.3
JITAUG00025	391320	8457335	638	12.0		0.0	12.0	12.0	969	138	8	14.5	7.7
JITAUG00029	391093	8457132	521	3.4		0.0	3.4	3.4	578	107	10	18.9	16.4

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JITAUG00030	391326	8457135	573	12.0		0.0	12.0	12.0	1,009	183	16	17.1	12.2
JITAUG00038	390953	8456933	454	5.0		0.0	5.0	5.0	2,502	550	56	18.0	20.7
JITAUG00039	391125	8456940	472	6.3		0.0	6.3	6.3	504	79	5	15.8	10.1
JITAUG00040	391327	8456940	524	12.0		7.0	12.0	5.0	1,389	226	14	14.7	6.8
JITAUG00042	391727	8456933	600	12.0		0.0	4.0	4.0	2,084	433	21	19.0	7.7
JITAUG00044	391016	8456833	449	8.0		1.0	8.0	7.0	1,167	177	16	13.8	12.1
JITAUG00045	391199	8456861	464	9.1		0.0	9.1	9.1	2,529	538	64	19.3	16.1
JITAUG00046	391414	8456879	500	7.7		0.0	7.7	7.7	1,842	439	38	22.0	13.9
JITAUG00047	390528	8456744	407	3.1		0.0	3.1	3.1	1,051	173	24	16.8	22.4
JITAUG00049	390925	8456752	493	12.0		0.0	12.0	12.0	1,004	188	21	18.2	19.6
JITAUG00051	391305	8456761	501	4.4		0.0	4.4	4.4	1,059	153	9	12.6	7.7
JITAUG00052	391508	8456783	556	5.3		2.0	5.3	3.3	862	107	11	13.8	13.4
JITAUG00053	391718	8456743	584	12.0		6.0	11.0	5.0	1,003	232	10	21.9	9.1
JITAUG00055	390980	8456641	542	7.5		2.0	7.5	5.5	573	61	3	10.3	6.7
JITAUG00056	391252	8456656	525	12.0		0.0	12.0	12.0	2,480	463	21	13.0	5.8
JITAUG00057	391418	8456646	542	8.0		0.0	8.0	8.0	911	181	27	18.8	26.0
JITAUG00063	390939	8456541	553	12.0		0.0	12.0	12.0	842	111	6	12.7	6.7
JITAUG00064	391122	8456542	553	12.0		4.0	12.0	8.0	808	102	9	13.4	12.6
JITAUG00066	391521	8456540	582	12.0		0.0	12.0	12.0	1,177	190	16	15.2	10.9
JITAUG00067	391715	8456544	560	9.0		6.0	9.0	3.0	351	86	8	24.4	22.7
JITAUG00069	390825	8456445	560	12.0		0.0	12.0	12.0	2,817	402	27	13.2	8.1
JITAUG00070	391032	8456438	551	12.0		0.0	12.0	12.0	1,339	255	13	18.1	8.2
JITAUG00071	391239	8456452	604	12.0		0.0	12.0	12.0	6,249	622	41	6.4	3.4
					including	9.0	12.0	3.0	16,438	2,094	141	12.5	6.8
JITAUG00072	391423	8456440	604	12.0		5.0	12.0	7.0	602	74	4	11.7	5.5
JITAUG00075	390720	8456339	547	12.0		0.0	12.0	12.0	511	72	7	15.3	14.2
JITAUG00076	390906	8456293	558	9.3		0.0	9.3	9.3	1,671	349	26	20.3	10.9
JITAUG00079	391526	8456340	662	12.0		0.0	12.0	12.0	790	137	5	16.6	5.8
JITAUG00080	390825	8456234	593	6.0		0.0	5.0	5.0	702	108	6	15.3	7.5
JITAUG00081	391013	8456233	645	7.4		0.0	7.4	7.4	1,516	205	15	13.2	8.4
JITAUG00083	391424	8456237	676	14.0		2.0	14.0	12.0	982	133	11	12.2	8.0
JITAUG00087	390523	8456136	465	5.9		0.0	3.0	3.0	715	86	6	12.1	8.9
JITAUG00088	390732	8456168	542	5.8		0.0	5.8	5.8	2,087	472	45	19.7	13.3
JITAUG00089	390919	8456133	637	12.0		0.0	12.0	12.0	3,437	906	46	21.5	7.2
					including	11.0	12.0	1.0	13,384	4,772	301	35.7	17.7
JITAUG00090	391127	8456142	706	6.1		2.0	6.1	4.1	2,377	221	9	9.3	3.9
JITAUG00096	391226	8456040	763	17.5		2.0	8.0	6.0	1,179	146	5	11.1	4.1

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JITAUG00097	390723	8455933	227	8.5		0.0	8.5	8.5	1,412	286	20	20.2	10.2
JITAUG00098	390932	8455941	661	12.0		8.0	12.0	4.0	1,028	113	14	11.5	13.9
JITAUG00101	391023	8455843	706	23.0		3.0	12.0	9.0	1,247	210	7	17.0	6.4
JITAUG00106	390928	8455737	725	12.0		9.0	12.0	3.0	912	154	9	16.7	7.9
JITAUG00113	392325	8455540	556	15.0		0.0	15.0	15.0	452	88	9	14.8	19.1
JITAUG00114	392531	8455530	559	15.0		0.0	15.0	15.0	473	84	6	17.9	12.7
JITAUG00115	392432	8455395	528	4.4		0.0	3.0	3.0	1,459	281	15	18.6	9.0
JITAUG00122	392369	8455324	519	10.0		0.0	10.0	10.0	976	197	13	19.9	10.3
JITAUG00123	392522	8455340	541	15.0		0.0	15.0	15.0	1,396	245	26	17.8	15.4
JITAUG00127	392424	8455244	539	8.9		0.0	8.9	8.9	694	142	10	19.6	10.5
JITAUG00128	392254	8455151	471	7.0		0.0	7.0	7.0	420	71	5	16.7	11.2
JITAUG00129	392531	8455143	463	10.2		0.0	7.0	7.0	741	149	11	20.0	11.6
JITAUG00136	392295	8454978	500	7.4		0.0	4.0	4.0	457	67	5	15.0	9.0
JITAUG00144	391120	8454745	771	6.5		2.0	6.5	4.5	602	84	6	13.9	9.9
JITAUG00146	391522	8454745	561	6.2		0.0	6.2	6.2	484	83	5	17.3	10.2
JITAUG00147	391718	8454759	647	15.0		3.0	6.0	3.0	492	66	2	13.7	5.3
JITAUG00148	391944	8454716	544	7.3		2.0	5.0	3.0	1,482	327	14	21.1	9.5
JITAUG00149	392109	8454728	497	3.5		0.0	3.0	3.0	417	72	5	17.4	13.1
JITAUG00150	392325	8454744	491	9.3		0.0	6.0	6.0	1,095	206	11	18.4	9.3
JITAUG00151	392525	8454738	572	15.0		6.0	15.0	9.0	1,018	218	14	20.0	9.1
JITAUG00153	391225	8454640	253	9.0		0.0	9.0	9.0	1,233	207	8	16.4	5.5
JITAUG00154	391353	8454636	677	9.0		0.0	9.0	9.0	1,000	188	14	18.7	11.2
JITAUG00160	391528	8454534	512	15.0		2.0	12.0	10.0	1,452	135	12	11.2	11.1
JITAUG00162	391929	8454554	508	15.0		6.0	9.0	3.0	647	103	5	13.3	8.8
JITAUG00164	392328	8454531	519	15.0		0.0	15.0	15.0	1,042	208	9	20.0	9.7
JITAUG00171	391028	8454441	623	26.0		0.0	26.0	26.0	937	198	14	15.3	12.3
					including	16.0	26.0	10.0	1,686	395	28	18.6	14.6
JITAUG00173	391430	8454446	552	5.0		0.0	5.0	5.0	885	229	13	25.7	13.6
JITAUG00174	392031	8454477	489	19.0		5.0	19.0	14.0	1,279	224	19	17.5	14.1
JITAUG00176	391119	8454345	616	15.0		0.0	15.0	15.0	1,076	148	9	13.4	7.1
JITAUG00177	391314	8454352	583	15.0		1.0	7.0	6.0	659	89	4	13.6	5.6
JITAUG00178	391521	8454346	514	3.2		0.0	3.2	3.2	524	79	5	15.1	9.1
JITAUG00180	391892	8454335	479	13.5		9.0	13.0	4.0	766	87	10	11.2	11.9
JITAUG00181	392125	8454332	506	13.9		0.0	13.9	13.9	2,021	361	22	18.5	8.8
JITAUG00183	391223	8454240	553	15.0		0.0	15.0	15.0	1,163	195	9	17.2	6.6
JITAUG00184	391425	8454240	482	23.0		3.0	10.0	7.0	486	66	4	13.7	9.4
JITAUG00187	390718	8454140	619	16.0		12.0	16.0	4.0	487	73	14	15.2	33.1

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JITAUG00189	391137	8454139	511	11.7		0.0	11.7	11.7	1,885	509	33	23.3	10.8
JITAUG00190	391343	8454118	515	15.0		0.0	15.0	15.0	2,159	483	17	22.2	8.4
JITAUG00191	391527	8454145	508	12.0		0.0	12.0	12.0	1,198	210	11	16.5	7.8
					including	6.0	12.0	6.0	1,972	351	18	16.8	6.3
JITAUG00192	391732	8454134	498	10.0		0.0	10.0	10.0	757	153	11	20.5	11.4
JITAUG00193	391923	8454140	416	11.3		0.0	8.0	8.0	562	87	4	15.8	6.9
JITAUG00194	392125	8454140	556	15.0		0.0	7.0	7.0	871	163	7	18.8	7.1
JITAUG00203	390923	8453944	616	12.0		0.0	12.0	12.0	2,217	329	12	13.5	4.5
JITAUG00205	391331	8453957	508	12.0		0.0	12.0	12.0	735	79	9	11.2	10.5
JITAUG00208	390831	8453854	662	12.0		0.0	12.0	12.0	832	98	5	11.6	6.1
JITAUG00209	391025	8453845	585	12.0		3.0	6.0	3.0	933	133	6	13.9	6.1
JITAUG00212	390525	8453741	722	12.0		0.0	5.0	5.0	750	130	9	16.4	8.8
JITAUG00213	390731	8453738	687	12.0		0.0	12.0	12.0	1,313	242	10	17.5	6.9
JITAUG00214	390902	8453762	577	10.0		5.0	9.0	4.0	1,596	184	12	13.1	7.5
JITAUG00216	391292	8453742	475	12.0		4.0	12.0	8.0	1,371	221	36	16.8	21.9
JITAUG00224	389125	8453691	375	7.8		0.0	7.8	7.8	930	164	19	17.6	19.2
JITAUG00225	389314	8453673	439	9.7		3.0	9.7	6.7	452	86	10	19.2	20.0
JITAUG00226	389530	8453699	446	12.0		3.0	12.0	9.0	730	81	4	11.2	5.4
JITAUG00228	390824	8453642	605	10.2		0.0	10.2	10.2	1,392	215	13	14.8	7.4
JITAUG00230	391210	8453641	494	12.0		0.0	12.0	12.0	906	160	15	17.0	17.2
JITAUG00232	390720	8453542	606	7.8		1.0	7.8	6.8	714	99	5	13.8	7.4
JITAUG00233	390914	8453548	553	12.0		0.0	12.0	12.0	830	122	7	14.1	7.8
JITAUG00234	391115	8453537	491	6.1		0.0	5.0	5.0	1,064	179	11	16.3	8.2
JITAUG00235	391344	8453515	456	7.0		0.0	5.0	5.0	935	151	11	16.1	11.9
JITAUG00236	389145	8453515	335	5.7		0.0	5.7	5.7	945	176	14	18.4	12.6
JITAUG00237	389340	8453490	353	3.0		0.0	3.0	3.0	1,686	308	41	17.2	22.3
JITAUG00238	389526	8453492	367	11.0		0.0	11.0	11.0	1,250	234	26	18.4	18.4
JITAUG00239	390625	8453441	630	8.5		0.0	8.5	8.5	678	98	4	14.5	6.3
JITAUG00240	390823	8453444	571	12.0		0.0	4.0	4.0	456	66	3	14.5	8.0
JITAUG00241	391026	8453446	455	12.0		0.0	10.0	10.0	686	85	4	12.5	6.0
JITAUG00242	391221	8453448	470	10.0		0.0	10.0	10.0	599	80	8	12.6	10.7
JITAUG00244	390556	8453361	606	5.0		1.0	5.0	4.0	624	98	5	15.5	7.3
JITAUG00245	390712	8453335	506	5.5		0.0	3.0	3.0	649	75	5	11.6	7.0
JITAUG00246	390924	8453341	486	12.0		0.0	12.0	12.0	948	171	12	16.1	9.5
JITAUG00247	391048	8453330	430	9.0		0.0	9.0	9.0	1,155	158	11	15.5	10.4
JITAUG00248	391398	8453383	498	12.0		4.0	12.0	8.0	958	165	6	17.4	6.9
JITAUG00253	389122	8453292	359	6.4		0.0	6.4	6.4	2,070	412	72	19.7	31.4

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JITAUG00254	389326	8453286	401	9.0		0.0	9.0	9.0	1,298	242	29	18.5	20.9
JITAUG00255	389528	8453286	408	15.0		4.0	15.0	11.0	1,237	236	14	17.9	9.4
JITAUG00256	390621	8453244	528	4.6		0.0	4.6	4.6	1,157	180	9	15.5	6.9
JITAUG00257	390821	8453229	479	5.0		0.0	5.0	5.0	2,184	375	23	16.5	8.2
JITAUG00260	390528	8453161	555	8.5		0.0	8.5	8.5	1,932	385	34	19.5	12.8
JITAUG00261	390739	8453134	479	9.7		0.0	9.7	9.7	875	151	13	16.9	12.2
JITAUG00262	390923	8453167	416	11.0		0.0	11.0	11.0	1,137	189	14	16.4	12.1
JITAUG00263	391103	8453155	469	12.0		0.0	12.0	12.0	2,388	389	27	16.0	11.5
JITAUG00264	390612	8453054	509	10.5		0.0	10.5	10.5	1,777	280	19	14.9	8.6
JITAUG00265	390788	8453055	444	12.0		7.0	12.0	5.0	964	174	16	17.5	15.1
JITAUG00281	390328	8452862	564	14.6		0.0	14.6	14.6	1,217	206	11	16.8	8.1
JITAUG00282	390518	8452887	486	15.0		0.0	15.0	15.0	693	154	13	22.0	15.0
JITAUG00283	390728	8452881	418	15.0		0.0	15.0	15.0	4,720	899	64	16.2	10.4
					including	12.0	15.0	3.0	16,399	3,372	232	20.5	11.3
JITAUG00288	390426	8452791	524	12.0		0.0	5.0	5.0	498	67	3	13.5	6.0
JITAUG00289	390645	8452802	418	9.0		4.0	9.0	5.0	1,113	252	18	21.9	13.4
JITAUG00290	388935	8452696	434	8.0		1.0	8.0	7.0	672	127	17	18.7	25.5
JITAUG00291	389122	8452693	497	12.6		0.0	12.6	12.6	1,394	271	34	18.1	20.0
JITAUG00292	389310	8452687	591	15.0		9.0	14.0	5.0	644	63	3	10.4	5.3
JITAUG00293	389554	8452691	506	11.0		8.0	11.0	3.0	1,428	130	7	10.2	4.5
JITAUG00297	390326	8452689	573	12.5		0.0	12.5	12.5	2,781	640	42	22.2	11.5
JITAUG00298	390538	8452691	423.33	12.7		3.0	12.7	9.7	1,054	256	16	13.3	7.0
					including	9.0	12.7	3.7	2,344	623	41	15.3	8.0
JITAUG00300	390222	8452590	562	10.9		0.0	10.9	10.9	1,285	167	8	12.9	5.7
JITAUG00302	390591	8452564	413	12.0		0.0	12.0	12.0	1,217	204	15	14.8	9.6
JITAUG00306	388725	8452491	415	12.5		4.0	12.5	8.5	1,404	332	45	22.3	23.9
JITAUG00307	388912	8452479	467	15.0		8.0	15.0	7.0	1,421	333	31	21.3	18.0
JITAUG00308	389124	8452485	520	15.0		0.0	15.0	15.0	1,253	138	8	10.7	4.9
JITAUG00310	389519	8452502	541	15.0		0.0	15.0	15.0	1,198	217	15	17.7	9.6
JITAUG00313	390128	8452489	549	15.0		0.0	15.0	15.0	1,459	207	12	14.8	6.9
JITAUG00314	390308	8452492	516	7.8		0.0	7.8	7.8	1,094	175	6	15.7	5.3
JITAUG00315	390521	8452534	382	8.0		0.0	8.0	8.0	994	159	11	16.2	8.7
JITAUG00321	390226	8452391	499	12.0		0.0	4.0	4.0	777	103	4	13.3	5.3
JITAUG00322	390425	8452392	434	12.0		0.0	12.0	12.0	875	122	9	14.0	11.1
JITAUG00323	390631	8452386	434	7.5		3.0	7.5	4.5	3,694	611	56	13.0	12.8
					including	3.0	4.0	1.0	10,639	2,230	203	21.0	16.3
JITAUG00324	388725	8452300	392	11.0		5.0	11.0	6.0	869	183	23	20.9	22.4

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JITAUG00325	388928	8452297	460	12.1		0.0	12.1	12.1	1,378	285	38	19.7	20.4
JITAUG00327	389305	8452315	620	5.4		0.0	3.0	3.0	764	109	6	19.0	8.5
JITAUG00328	389535	8452289	575	15.0		6.0	14.0	8.0	1,163	191	10	16.7	7.4
JITAUG00330	389927	8452294	460	15.0		8.0	14.0	6.0	588	118	5	19.8	7.9
JITAUG00332	390324	8452293	450	15.0		0.0	15.0	15.0	1,969	391	14	18.6	6.2
JITAUG00333	390524	8452292	375	7.0		0.0	7.0	7.0	813	129	7	15.6	8.7
JITAUG00334	390224	8452193	421	12.0		1.0	12.0	11.0	829	151	5	17.9	5.8
JITAUG00343	389922	8452090	431	15.0		0.0	15.0	15.0	2,024	492	54	23.7	22.6
JITAUG00344	390127	8452089	386	14.3		4.0	14.3	10.3	2,298	548	20	22.9	6.5
JITAUG00345	390318	8452092	377	15.0		0.0	13.0	13.0	697	103	6	14.0	9.5
					including	6.0	10.0	4.0	1,241	179	8	14.0	6.4
JITAUG00352	389716	8451877	421	15.0		2.0	15.0	13.0	764	121	15	16.1	18.5
JITAUG00354	390122	8451898	299	15.0		9.0	15.0	6.0	398	69	7	16.3	16.0
JITAUG00355	390352	8451858	362	10.5		0.0	5.0	5.0	438	90	6	20.6	11.4
JITAUG00362	389725	8451692	394	15.0		7.0	15.0	8.0	3,775	559	35	11.8	6.6
					including	12.0	13.0	1.0	15,648	2,590	155	16.6	8.4
JITAUG00363	389925	8451692	323	14.8		11.0	14.8	3.8	650	155	17	22.4	23.7
JITAUG00364	390153	8451703	322	11.9		0.0	11.9	11.9	1,047	176	22	16.8	20.3
JITAUG00370	389628	8451591	369	13.9		0.0	13.9	13.9	1,072	161	13	13.6	9.1
JITAUG00371	389833	8451598	327	16.6		10.0	16.6	6.6	758	163	12	20.7	16.3
JITAUG00372	389516	8451488	399	15.0		0.0	15.0	15.0	1,440	229	23	14.5	12.7
JITAUG00374	389959	8451487	304	15.0		0.0	15.0	15.0	809	137	16	15.6	14.7
JITAUG00375	389623	8451384	353	13.7		9.0	13.7	4.7	613	119	12	20.2	18.0
JITAUG00382	389528	8451297	339	15.0		2.0	15.0	13.0	1,194	168	12	10.2	6.6
JITAUG00383	389715	8451301	291	14.0		7.0	14.0	7.0	2,413	557	40	23.0	11.8
JITAUG00384	389915	8451265	339	8.5		0.0	8.5	8.5	719	123	11	16.7	11.7
JITAUG00391	389332	8451091	303	10.9		0.0	10.9	10.9	2,310	473	69	19.3	23.6
JITAUG00393	389725	8451091	274	14.8		3.0	14.8	11.8	1,754	299	22	13.7	12.6
JITAUG00396	389338	8450889	258	4.7		1.0	4.7	3.7	1,429	272	26	18.5	17.8
JITAUG00398	389728	8450882	264	7.7		0.0	7.7	7.7	972	196	23	18.6	17.7
JITAUG00405	389317	8450701	277	8.0		0.0	8.0	8.0	863	181	28	20.1	31.7
JITAUG00406	389526	8450691	205.5	8.3		0.0	3.0	3.0	468	84	6	18.0	11.9
JITAUG00407	389710	8450678	274	11.7		0.0	11.7	11.7	1,370	249	11	18.1	8.4
JITAUG00412	389332	8450493	214	11.0		0.0	11.0	11.0	1,225	195	18	16.2	14.8
JITAUG00420	389322	8450293	247	10.9		1.0	10.9	9.9	766	114	10	14.9	12.9
JITAUG00421	389560	8450286	195	11.0		0.0	11.0	11.0	833	156	17	18.7	20.4
JITAUG00454	388730	8451493	440	10.3		1.0	10.3	9.3	1,494	206	14	12.6	6.8

Hole ID	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	NdPr: TREO (%)	HREO: TREO (%)
JITAUG00455	388931	8451495	414	17.0		13.0	17.0	4.0	771	183	23	18.6	13.0
JITAUG00470	389131	8450291	259	7.3		0.0	7.3	7.3	632	98	13	14.9	21.2

APPENDIX E: Historical diamond drillholes completed at the Sulista Project

A list of core drillholes completed by the Sulista Project vendors

Hole ID	East	North	Depth (m)	Azi (°)	Dip (°)	Comment
ZMC-2S	393089	8458160	117.4	300	45	BRE have verified this hole via completion of twin hole JITDD001
ZMC-1S	393562	8458641	118.3	305	46	BRE is not aware of any significant intercepts. Holes have not been subject to verification by twinning or reassay.
ZMC-1AS	393616	8458585	226.6	300	50	
ZMC-3S	393089	8458160	80.3	300	45	
ZMC-1N	393484	8458980	123.9	300	50	
ZMC-2N	393576	8459214	149	300	45	
ZMC-3N	393729	8459538	125	300	45	
ZMC-4N	393428	8458937	89.6	300	55	

APPENDIX F – JORC Table

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	The reported drill results are obtained from diamond core drilling. Diamond drill holes were drilled using 1.5 m run lengths in fresh rock and 3m run length in saprolite. Drill core was collected directly from a core barrel and placed in pre-labelled core trays. Run interval depths were measured and recorded. Drill core was transported to the Company's exploration facility where it was measured for recovery, geologically logged, photographed, and marked up for sampling. Selected sample intervals took into account lithological boundaries (i.e. sample was to, and not across, major contacts). The core sample intervals were typically 1.5m, with a minimum of 0.6m and a maximum of 2.0m. Diamond core was for HQ or NQ size. Diamond drill core was cut using a core saw into two quarter core samples with one summited for assay and the other retained for archive. The remaining half core remained in the core tray for further testing. Cuts were made along a line drawn to ensure samples were not influenced by the distribution of mineralization within the drill core (i.e. the cut line bisected mineralized zones). The split for assay was placed in pre-numbered sample bags for shipment to the laboratory for ICPMS analysis. Grab samples were collected from corestones, subcrop and outcrop using a rock hammer to obtain representative rock fragments with an average weight of 1.1 kg. Rock fragments were placed in pre-numbered sample bags in the field and then transported to the Company's exploration facility for shipment to the laboratory for ICPMS analysis.

Criteria	JORC Code explanation	Commentary
		All drilling provided a continuous sample of mineralized zones All mineralisation that is material; to this report has been directly determined through quantitative laboratory analytical techniques that are detailed in the sections below.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Core drilling was conducted using an I-800 DKVIII-12 rig to drill angled holes with an operational depth limit of 500m and an average depth of 150m. Drill core was recovered from surface to the target depth. All diamond drill holes utilized a 3.05 m long single wall barrel and were collared with HQ and were transitioned to NQ once non-weathered and unoxidized bedrock was encountered. Water is used as a drilling fluid as necessary and to aid in extruding material from the core barrel. Combi holes are Oriented core was collected on selected angled drill holes using the REFLEX ACT III tool by a qualified geologist at the drill rig. The orientation data is currently being evaluated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The diamond core was transported from the drill site to the logging facility in covered boxes with the utmost care. Once at the logging facility, broken core was re-aligned to its original position as closely as possible. The recovered drill core was measured, and the length was divided by the interval drilled and expressed as a percentage. This recovery data was recorded in the database. Recoveries for all drilling are generally good, averaging 90% for the three holes completed. There does not appear to be a relationship between sample recovery and grade or sample bias due to preferential loss or gain of fine or coarse material with these drilling and sampling methods.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant*	All drill core was logged at the Company's exploration facility by the logging geologist. Sonic core was photographed wet in core boxes immediately before sampling. Core photos show sample numbers, drill run lengths for material in the core box. Logging included qualitive determinations of primary and secondary lithology units, weathering profile unit (mottled

Criteria	JORC Code explanation	Commentary
	intersections logged.	zone, lateritic zone, saprock, saprolite, etc.) as well as colour and textural characteristics of the rock. GPS coordinates as well as geological logging data for all drillholes were captured in a Microsoft Excel spreadsheet and uploaded to the project database in MXDeposit. Data was collected in sufficient detail to support Mineral Resource estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Core from diamond drilling was split to obtain a quarter core sub-sample for assaying. Core sample intervals were typically 1 m in length with a minimum of 0.6 m and a maximum of 2.0 m. Interval lengths took into account lithological boundaries (i.e. sample was to, and not across, major contacts). To avoid selection bias, the right of core was consistently sampled and the bottom half retained in the core tray for archiving. Field duplicates were completed at frequency 1:20 samples to evaluate the sample collection procedures to ensure representativeness and show good reproducibility. Duplicate analyses of coarse crush and pulp material were provided by SGS. Core samples had an average weight of 0.78 kg. Grab samples had an average weight of 1.1kg. Submitted samples of all types have appropriate mass to represent the material collected which includes mega-enclaves of REE-Nb-Sc-U cumulate mineralization and microparticle to sand sized monazite grains.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie*	Core, auger and grab samples collected by the Company were assayed by SGS Geosol in Vespasiano, Minas Gerais, Brazil, which is considered the Primary laboratory. The samples were initially dried at 105 degrees Celsius for 24 hours. Samples were crushed to 75% passing the 3 mm fraction and the weight was recorded. The sample was reduced on a rotary splitter and then 250 g to 300 g of the sample was pulverized to 95% passing 75 µm. Residues were stored for check analysis or further exploration purposes.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>lack of bias) and precision have been established.</td><td>
The assay technique used for REE was Lithium Borate Fusion ICP-MS (SGS Geosol code IMS95A). This is a total analysis of the REE. Elements analysed at ppm levels were as follows:
<table>
<tr><td></td><td>Co</td><td>Cs</td><td>Cu</td><td>Dy</td><td>Er</td><td>Eu</td><td>Ga</td></tr>
<tr><td></td><td>Hf</td><td>Ho</td><td>La</td><td>Lu</td><td>Mo</td><td>Nb</td><td>Nd</td></tr>
<tr><td></td><td>Pr</td><td>Rb</td><td>Sm</td><td>Sn</td><td>Ta</td><td>Tb</td><td>Th</td></tr>
<tr><td></td><td>Tm</td><td>U</td><td>W</td><td>Y</td><td>Yb</td><td></td><td></td></tr>
</table>
The assay technique used for major oxides and components was Lithium Borate Fusion ICP-OES (SGS Geosol code ICP95A). This is a total analysis for the elements analysed % and ppm (Ba, V, Sr, Zn, Zr) levels as listed below:
<table>
<tr><td>Al_2O_3</td><td>Ba</td><td>CaO</td><td>Cr_2O_3</td></tr>
<tr><td>Fe_2O_3</td><td>K_2O</td><td>MgO</td><td>MnO</td></tr>
<tr><td>Na_2O</td><td>P_2O_5</td><td>SiO_2</td><td>Sr</td></tr>
<tr><td>TiO_2</td><td>V</td><td>Zn</td><td>Zr</td></tr>
</table>
Drill samples were analysed for Scandium (Sc) by 4-Acid ICP-AES Analysis (SGS Geosol code ICM40-FR).

Accuracy was monitored through submission of certified reference materials (CRMs) supplied by OREAS North America Inc. CRM materials (25a, 106, 147, 460 and 465) cover a range of REE grades encountered on the project. CRM 465 has an equivalent grade of approximately 10% TREO and supports reliable analysis of high grade REEE-Nb-Sc mineralization detailed in this report. CRM were inserted within batches of drill samples, and grab samples, at a frequency of 1:20 samples.

CRMs were submitted as “blind” control samples not identifiable by the laboratory and were alternated to span the range of expected grades within a group of 100 samples.

Contamination was monitored by insertion of blank samples of coarse quartz fragments. Blanks were inserted within batches of sonic and auger drill samples, and grab samples, at a frequency of 1:40 samples. Blanks pass through the
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		entire sample preparation stream to test for cross contamination at each stage. No laboratory contamination or bias were noticed. Precision and sampling variance was monitored by the collection 'Field duplicate' samples, predominantly from mineralised intervals, at the rate of 1:20 samples. Half core was split into two ¼ core samples to make field duplicate pairs that are analysed sequentially. The adopted QA/QC protocols are acceptable for this stage of exploration. Examination of the QA/QC sample data indicates satisfactory performance of field sampling protocols and assay laboratory procedures. Levels of precision and accuracy are sufficient to allow disclosure of analysis results and their use for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No independent verification of significant intersections was undertaken. All assay results are checked by the company's Principal Geologist and Technical Director. Logging for drillholes was directly uploaded to the project database hosed in the MXDeposit system. Assay data and certificates in digital format from the laboratory are directly uploaded to the project database. Rare earth oxide is the industry-accepted form for reporting rare earth elements. The following calculations are used for compiling REO into their reporting and evaluation groups: Note that Y_2O_3 is included in the TREO, HREO and MREO calculations. TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3. HREO (Heavy Rare Earth Oxide) = Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3, + Y_2O_3 + Lu_2O_3 .

Criteria	JORC Code explanation	Commentary
		MREO (Magnet Rare Earth Oxide) = $Nd_2O_3 + Pr_6O_{11} + Tb_4O_7 + Dy_2O_3 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3 + Y_2O_3$. LREO (Light Rare Earth Oxide) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3$. NdPr = $Nd_2O_3 + Pr_6O_{11}$. NdPr% of TREO = Nd2O3 + Pr_6O_{11}/TREO x 100. HREO% of TREO= HREO/TREO x 100. Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by spreadsheet using defined conversion factors. *Element / Factor / Oxide:* *La 1.1728 La_2O_3; Ce 1.2284 Ce_2O_3; Pr 1.2082 Pr_6O_{11}; Nd 1.1664 Nd_2O_3; Sm 1.1596 Sm_2O_3; Eu 1.1579 Eu_2O_3; Gd 1.1526 Gd_2O_3; Tb 1.1762 Tb_4O_7; Dy 1.1477 Dy_2O_3; Ho 1.1455 Ho_2O_3; Er 1.1435 Er_2O_3; Tm 1.1421 Tm_2O_3; Yb 1.1387 Yb_2O_3; Lu 1.1372 Lu_2O_3; Y 1.2699 Y_2O_3* The process of converting elemental analysis of rare earth elements (REE) to stoichiometric oxide (REO) was carried out using predefined conversion factors on a spreadsheet. (Source: https://www.jcu.edu.au/advanced-analytical-

Element	***Factor***	***Oxide***
La	*1.1728*	La_2O_3
Ce	*1.2284*	Ce_2O_3
Pr	*1.2082*	Pr_6O_{11}
Nd	*1.1664*	Nd_2O_3
Sm	*1.1596*	Sm_2O_3
Eu	*1.1579*	Eu_2O_3
Gd	*1.1526*	Gd_2O_3
Tb	*1.1762*	Tb_4O_7
Dy	*1.1477*	Dy_2O_3
Ho	*1.1455*	Ho_2O_3
Er	*1.1435*	Er_2O_3
Tm	*1.1421*	Tm_2O_3
Yb	*1.1387*	Yb_2O_3
Lu	*1.1372*	Lu_2O_3
Y	*1.2699*	Y_2O_3

Criteria	JORC Code explanation	Commentary
		centre/services-and-resources/resources-and-extras/element-to-stoichiometric-oxide-conversion-factors)
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Diamond drill collars are located with the Trimble Geo 7 which resulted in accuracies <1m. Auger drill hole collars and grab sample sites were located by a handheld GPS with accuracies <5m. Drill hole surveying was performed on each diamond hole using a REFLEX EZ-Trac multi-shot instrument. Readings were taken approx. every 15 meters and recorded depth, azimuth, and inclination. The accuracy of projected exploration data locations is sufficient for this early stage of exploration. The gird datum used is SIRGAS 2000 UTM 24S. Topographic control is provided by a DEM obtained from SRTM data at a lateral resolution of 30 m^2.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The initial spacing two confirmatory diamond holes on a single fence of drilling, is approximately 35 down dip. This spacing is sufficient to determine continuity of geology with sufficient resolution to support very early-stage exploration and targeting. Composite sample grades are calculated by generating length weighted averages of assay values.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The distribution of mineralization in fresh rock at Sulista is controlled by moderately dipping mega-enclaves of REE-Nb-Sc-U cumulate that strike north-northeast. The angled drill holes were designed and oriented with inclinations ranging from -45 to -55 degrees to intersect these bodies as perpendicular as possible within the limitations of the drill rig. All drill holes are interpreted to intersect mineralization at a high angle and true thickness is expected the be equivalent to down hole thickness. Significant results are presented in Appendix C. Grab samples are collected from single location points on outcropping material, or corestones, and do not represent a continuous sample along any length of the mineralised system.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	After collection in the field, the auger and grab samples were placed in sealed plastic bags that were then placed into larger polyweave bags labelled with the sample IDs inside and transported to the Company's secure warehouse. Drill core samples were transported in their core boxes. A local courier transported the samples submitted for analysis to the laboratory. A copy of all waybills related to the sample forwarding was secured from the expediter. An electronic copy of each submission was forwarded to the laboratory to inform them of the incoming sample shipment. Once the samples arrived at the laboratory, the Company was notified by the laboratory manager and any non-compliance is reported. The laboratory did not report any issues related to the samples received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company engaged the services of Telemark Geosciences to review the sampling and analysis techniques used at the Project, and to establish a "Standard Operating Procedures" manual to guide exploration. CSA Global Associate Principal Consultant, Peter Siegfried has toured the Company's exploration sites and facilities and conducted reviews of sampling techniques and data. The Company has addressed recommendations and feedback provided by CSA Global.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests,*	As at 31 March 2024, the Rocha da Rocha Project comprised 261 granted exploration permits registered with Brazil's National Mining Agency and covering an area of approximately 434,835 hectares.All exploration permits are located in Bahia, Brazil and are

Criteria	JORC Code explanation	Commentary
land tenure status	*historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	held by the BRE's Brazilian subsidiaries directly or are to be acquired through legally binding agreements with third parties. All mining permits in Brazil are subject to state and landowner royalties, pursuant to article 20, § 1, of the Constitution and article 11, "b", of the Mining Code. In Brazil, the Financial Compensation for the Exploration of Mineral Resources (Compensação Financeira por Exploração Mineral - CFEM) is a royalty to be paid to the Federal Government at rates that can vary from 1% up to 3.5%, depending on the substance. It is worth noting that CFEM rates for mining rare earth elements are 2%. CFEM shall be paid (i) on the first sale of the mineral product; or (ii) when there is mineralogical mischaracterization or in the industrialization of the substance, which is which is considered "consume" of the product by the holder of the mining tenement; or (iii) when the products are exported, whichever occurs first. The basis for calculating the CFEM will vary depending on the event that causes the payment of the royalty. The landowners royalties could be subject of a transaction, however, if there's no agreement to access the land or the contract does not specify the royalties, article 11, §1, of the Mining Code sets forth that the royalties will correspond to half of the amounts paid as CFEM. The exploration permits in the BRE Tenements section of Table 3 (but excluding exploration permit 871.929/2022 and 871.931/2022, and also excluding the application for exploration permit 871.928/2022) are subject to an additional 2.5% royalty agreement in favour of Brazil Royalty Corp. Participações e Investimentos Ltda (BRRCP). Outside of the ESEC, a further 35 tenements contain approximately 165 km that falls within a State Nature Reserve (APA Caminhos Ecológicos da Boa Esperança), in which mining activities are allowed if authorized by the local environmental agency. In the Brazilian legal framework, mining activities within sustainable use areas are not explicitly prohibited at federal, state, or municipal levels, despite that, the zone's management authority may prohibit mining, if it deems necessary, in the zone's management plan. Activities in these areas must reconcile economic development with environmental preservation. Mining operations impacting these areas require licensing approval from the respective zone's management authority. This authorization is contingent upon conducting thorough Environmental Impact Assessment (EIA) studies. These prescribed areas do not limit mining elsewhere on the Property. The tenements are secure and in good standing with no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Between 2013 and 2019 The previous project owners completed over 5,000 metres of auger drilling across 499 holes and approximately 1,000 metres of deeper diamond drilling. All auger holes were drilled vertically using the same equipment and methodology employed by BRE. Auger assays were analysed at SGS Geosol in Vespasiano, Minas

Criteria	JORC Code explanation	Commentary
		Gerais, Brazil, the same assay laboratory used by BRE. Samples were prepared and analysed for REE and major oxides using the same techniques as BRE, with the exception that for over-limit assays were not undertaken and no QAQC samples were submitted. For auger drilling, BRE has undertaken verification of significant rare earth assay grades greater than 0.7% TREO through a pulp sample reanalysis program. For the 23 analysis pairs, there was no significant bias between original and repeat analysis values. The location of significant auger drill holes have been verified in the field. BRE has determined that auger drilling and the results obtained from then are suitable for public disclosure. The vendors completed 8 core drill holes for which reliable assay data is not available. An inspection of historical drill core with a handheld gamma monitor, identified a significant 15m intercept of REE mineralisation in hole ZMC-2S with exceptionally high CPS counts. The remaining drill holes did not contain significant mineralisation. BRE has determined that the results obtained from historical core holes are not suitable for public disclosure. To obtain a confident determination of grade and thickness, BRE elected to twin this hole ZMC-2S.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company's tenements contain REE deposits interpreted as analogies to Ion Adsorption ionic Clay ("IAC") deposits, and regolith hosted deposits of monazite mineral grains, and primary in-situ REEE-Nb-Sc mineralisation. The Project is hosted by the Jequié Complex, a terrain of the north-eastern São Francisco Craton, that includes the Volta do Rio Plutonic Suite of high-K ferroan ("A-type") granitoids, subordinate mafic to intermediate rocks; and thorium rich monazitic granite gneiss with associated REE. The region is affected by intense NE-SW regional shearing which may be associated with a REE enriched hydrothermal system. Exploration completed by the Company has focused on the bedrock and regolith profile. Bedrock mineralization is characterized by steeply dipping to sub vertical mega-enclaves of REE-Nb-Sc monazite cumulate mineralization. Local bedrock controls to mineralisation, such as faults or dykes, are not well understood. The company has initiated mapping of the limited bedrock exposures at property and proposes to undertake deeper drilling to create a model of the local geological setting. The regolith mineralization is characterised by a REE enriched lateritic zone at surface underlain by a depleted mottled zone grading into a zone of REE-accumulation in the saprolite part of the profile.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in*	All the details related to the drillhole information are in Appendix C and D.

Criteria	JORC Code explanation	Commentary
	metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Downhole length weighted averaging is used to aggregate assay data from multiple samples within a reported intercept. No grade truncations or cut-off grades were applied. No metal equivalents values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts reported are down hole lengths. The geometry of mineralisation is interpreted to be flat in a weathered profile. The drilling is vertical and perpendicular to mineralisation. In the weathered profile down hole lengths correspond to true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams, tables, and any graphic visualization are presented in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	The report presents all drilling results that are material to the project and are consistent with the JORC guidelines. Where data may have been excluded, it is considered not material.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Detailed walking radiometer surveys have been completed on the target areas using a RS-230 Portable Gamma Spectrometer. In survey mode, the total Count of gamma particles Per Second ("CPS") is recorded in real time. In survey mode, the total count of radioactive elements is recorded in real time. Readings are taken at waist height (approximately 1 m from the surface), the sensor can capture values in a radius of up to 1 m².

Criteria	JORC Code explanation	Commentary
		High CPS occur in the presence of gamma releasing minerals. Throughout the Rocha da Rocha Critical Mineral Province, BRE has observed a positive correlation between CPS and thorium and REE bearing monazite. BRE has determined that gamma spectrometry is an effective method for determining the presence of REE mineralization that is material to this report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Results at the Sulista project warrant the initiation of a maiden core drilling program, with targeted step-out holes, to develop mineral resources along the Northern Zone 1km outcrop trend. At the Eastern Zone, numerous high CPS outcrops, and monazite bearing regolith with rare earth grades up to 8.5% TREO will be follow-up by deeper infill auger drilling program to explore for monazite sand resources, and to support the targeting of sonic and diamond core holes. High-grade surface samples indicate the presence of REE-Nb-Sc-U mineralisation at depth which warrant a focused program of diamond core drilling. Upcoming works aim to assess whether or not the project may become economically feasible including metallurgical recovery, process flowsheet and optimisation. Further resource definition through additional drilling and sampling, geological mapping, and regional exploration through additional land acquisition are also planned. No forecast is made of such matters.