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BRE COMPLETES \$80M PLACEMENT TO ACCELERATE EXPLORATION

Brazilian Rare Earths Limited (ASX: BRE), (BRE) is pleased to advise that it has received firm commitments for a placement of 24.24 million of new fully paid ordinary shares (New Shares) at a price of A\$3.30 to raise A\$80million before costs (Placement).

Proceeds from the Placement will be used to accelerate exploration and development at the Monte Alto, Sulista and Pelé rare earth projects, including exploration drilling, feasibility studies, permitting, and for general working capital and corporate purposes.

The issue price of \$3.30 per New Share represents a 9.6% discount to the last closing price of \$3.65.

Canaccord Genuity (Australia) Limited and Petra Capital Pty Ltd acted as the Joint Lead Managers to the Placement. Highbury Partnership acted as Corporate Advisor to Brazilian Rare Earths.

BRE shares will resume trading on the ASX from market open today, Thursday, 13 June 2024. The New Shares are expected to settle on Wednesday, 19 June 2024 and to be issued on or around Thursday 20 June 2024. New Shares issued under the Placement will rank equally with existing fully paid ordinary shares on issue.

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

For further information and enquires please contact:

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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.