

EMA RARE EARTHS PROJECT ENVIRONMENTAL LICENCE UPDATE

Highlights

- Brazilian Critical Minerals has received the final report with respect to its social engagement analysis completed within the Apuí region
- The public authorities and local social and community organisation's support and welcome the presence of BCM in the municipality of Apuí, and have committed to working together to ensure a smooth development pathway and responsible monitoring, to minimize the possibilities of socio-environmental impacts
- Many of those interviewed made a point of speaking highly of the company, its employees and how willing they are to act together to benefit everyone
- Having the social licence to operate is a key step for BCM as the Ema Project moves towards development
- The remaining portions of the environmental impact study (EIS) addressing the proposed project's potential physical and social/community impacts are continuing with completion estimated by Q4 2024.

Andrew Reid, Managing Director, commented:

"The Company considers obtaining the consent from public authorities and local organisations as fundamental to the development of the Ema Project, as it represents a social license to operate which is anchored on legitimacy, credibility, and trust.

The Ema Project has a vision to ensure local communities thrive during the company's activities and reduce, reuse, and rethink from mining waste to water conservation, CO² emissions and restoration of the land to its natural state.

The possibilities of extracting natural resources without sacrificing the future and the environment is at the forefront of our design philosophy."

Brazilian Critical Minerals Limited (ASX: BCM) ("BCM" or the "Company") is pleased to confirm that it has received the final socioeconomic report completed by Brandt Meio Ambiente in Brazil. This is a critical report that forms part of a mining company's social licence to ensure it has proper approvals and community support to access agricultural land and is a key part of its Preliminary Licence application.

A technical and socioeconomic field trip took place between July and September 2023, where multiple interviews and engagements obtained a deeper and more complete view of the social, environmental and economic realities of the municipality. The resulting overview, in conjunction with secondary data

and information collected from institutions and social organisations, enables the formation of an all-encompassing social picture of the Apuí area.

The report focused on social indicators of land use and occupation, population and demography, economy, traditional communities, housing conditions, education, health, social security and infrastructure.

On the completion of a perception survey, it was clear that both public authorities and social/community organisations have supported and welcomed the arrival of BCM in the municipality of Apuí and are willing to act together to plan and create strategies aimed at minimising socio-environmental impacts.

Through evaluation of satellite images and field visits it was established that there is no existence of community networks or clusters of residents in the region close to the area where BCM intends to operate, with only isolated farmhouses in the surroundings.

Ema Location

The southern limit of the Ema Project tenement straddles the 3km wide buffer zone between the Mineral Resource area and the Jutuarana National Forest (see Figure 1.)

Within the currently defined >1Bt Mineral Resource boundary the Company is focusing in and around the High TREO zone where >50% of the current land is cleared for agribusiness, predominantly cattle grazing.

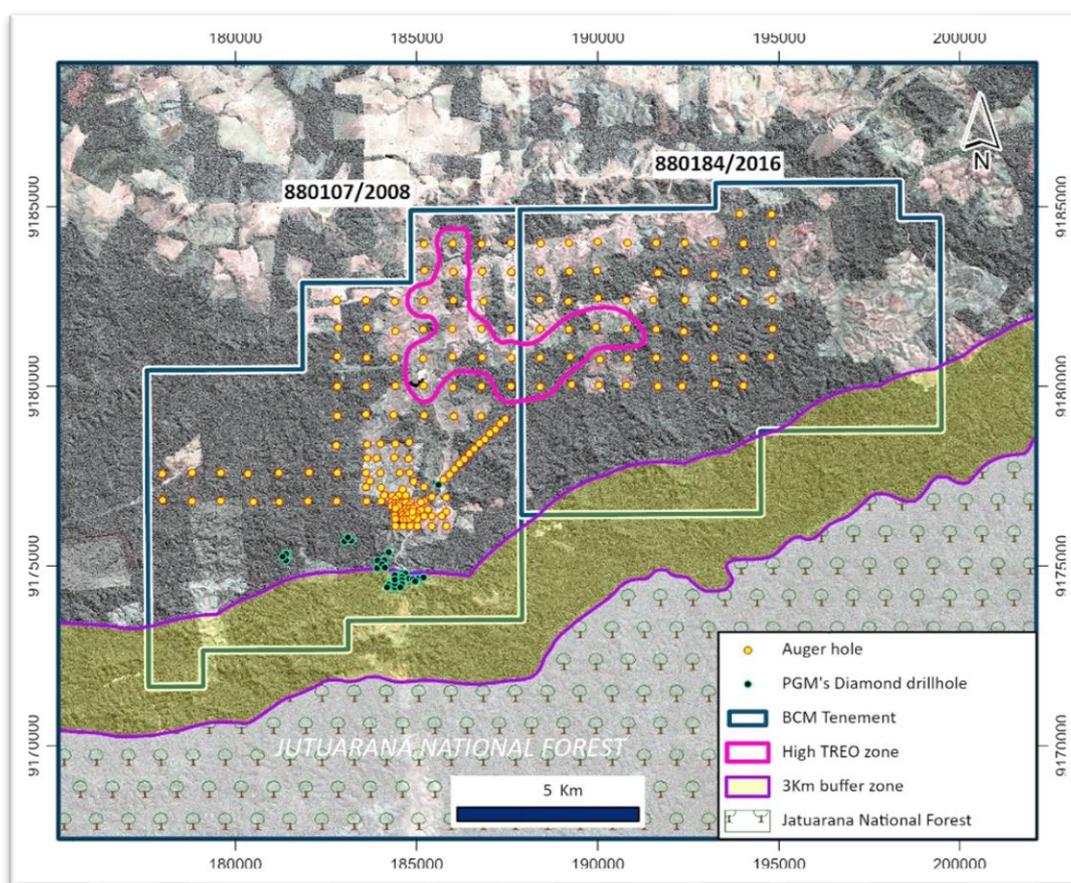


Figure 1. Location of the Ema Project showing 3km wide buffer zone in proximity to the Mineral Resource area. PGM drillholes in the buffer zone were drilled prior to its establishment.

Whilst mining activities within buffer zones are permitted and may be undertaken upon completion of an Environmental Impact Assessment, BCM does not plan at this stage to conduct any exploration activities or to submit any plans for mining within the buffer zone.

Apuí Municipality

Apuí is a town with over 22,000 local inhabitants where agribusiness is strong and deemed nationally significant. It is a municipality that carries the largest rural settlement project in South America and is a place where the culture of agribusiness reigns.

Brazil Permitting Process

The permitting process to advance from an exploration licence to a mining licence involves two parallel processes, the environmental licencing process conducted with the state environmental authority (IPAAM) and the mining approval granted by the Federal Mines Agency (ANM).

The initial step is to conduct an environmental impact study (EIS) addressing the proposed project's potential physical and social/community impacts and proposed mitigating measures. This study normally takes approximately 12 months and the report is made available for public scrutiny for a period

of 45 days during which any member of the public may request a subsequent public hearing. The state authority may then request that issues raised in this hearing be incorporated into the final report.

Following approval of the EIS the next step is to submit an application for an LP (preliminary licence). This application contains a full conceptual study, including a description of the proposed mining and treatment process, project lay-out including tailings disposal plan (if required) and an infrastructure (power, water, access, support facilities) plan.

About Brandt

Brandt Meio Ambiente is a Brazilian company with experience in environmental studies for companies both in Brazil and abroad. Brandt is a national reference in Environmental Licencing processes and a pioneer in the development of Mine Closure Plans and Biotype Mapping. Previous work includes licencing and programs for hydroelectric plants, long-distance mine pipelines, railway networks, mines, factories, oil refineries and transmission lines, among others.

Next Steps

The work program for the remainder of the year includes converting the MRE from Inferred to Indicated status over the highest grade portion of the deposit, commencing a scoping study and completing all the necessary components of the environmental licence so that the LP application can be submitted.

	01 Jul	02 Aug	03 Sep	04 Oct	05 Nov	06 Dec	07 Jan	08 Feb	09 Mar
Drilling	█								
Assaying	█								
Met testwork	█								
MRE		█							
Scoping Study	█								
Mine Schedule		█							
CAPEX			█						
OPEX				█					
Met assessment					█				
Market							█		
Price forecast							█		
Economic assessment							█		
Environmental License	█								

This announcement has been approved by the Board.

Enquiries

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About Brazilian Critical Minerals Ltd

Brazilian Critical Minerals Limited (BCM) is a unique mineral exploration and mineral processing technology Company listed on the Australian Securities Exchange.

Its major exploration focus is Brazil, mainly in the southern Amazon, a region BCM believes is vastly underexplored with high potential for the development of a world class Ionic Adsorbed Clay (IAC) Rare Earth Element deposit. BCM's key asset is the Ema and Apui REE project. The Company has 718km² of exploration tenements within the Colider Group and adjacent sediments, a prospective geological environment for gold, PGM, base metal and iREE deposits.

All amounts are in Australian dollars unless otherwise specified. Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision. For more information about Brazilian Critical Minerals and its operations, please visit www.braziliancriticalminerals.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimate, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Refer to ASX announcement dated 22 April 2024 and below:

Ema REE Project 2024 Global Mineral Resource Estimate-@COG 500ppm TREO

JORC Category	Tonnes Mt	TREO ppm	Pr ₆ O ₁₁ ppm	Nd ₂ O ₃ ppm	Tb ₄ O ₇ ppm	Dy ₂ O ₃ ppm	MREO ppm	MREO:TREO %
inferred	1,017	793	45	154	4	13	216	27

Ema REE Project 2024 Mineral Resource Estimate – by cut-off grade

JORC Category	cut-off ppm TREO	Tonnes Mt	TREO ppm	NdPr ppm	DyTb ppm	MREO ppm	MREO:TREO %
Inferred	0	1,340	694	163	15	178	26
Inferred	500	1,017	793	199	17	216	27
Inferred	600	863	836	218	18	236	28
Inferred	700	685	885	237	20	257	29
Inferred	800	494	936	259	21	280	30
Inferred	900	331	977	278	22	300	31