

PERMITTING MILESTONE AT MONTE ALTO PROJECT

Brazilian Rare Earths Limited (ASX: BRE) is pleased to announce a significant permitting milestone for the Monte Alto Project. Brazil's National Mining Agency, the Agência Nacional de Mineração (ANM), has approved the Final Exploration Report for the Monte Alto exploration licence.

This approval marks the commencement of the formal process to secure a Mining Permit for Monte Alto. Brazilian Rare Earths will now prepare and submit an Economic Development Plan (EDP), that will be underpinned by the Monte Alto Scoping Study, which is targeted for completion in Q2 2025.

In addition to Monte Alto, Brazilian Rare Earths has also received ANM approvals for the Final Exploration Reports on 20 exploration licences across the Rocha da Rocha Province, covering an area of 324km². Combined with Monte Alto, these approvals encompass 348km² of tenements.

The approvals include the southern extension of the Velhinhos trend, where the highest-grade outcrop sample recorded at 40.5% TREO¹ was recorded. The central block of the ANM approvals, spanning 128 km², covers a chain of intense geophysical anomalies over Pelé Targets 2, 3, 4, and 5¹.

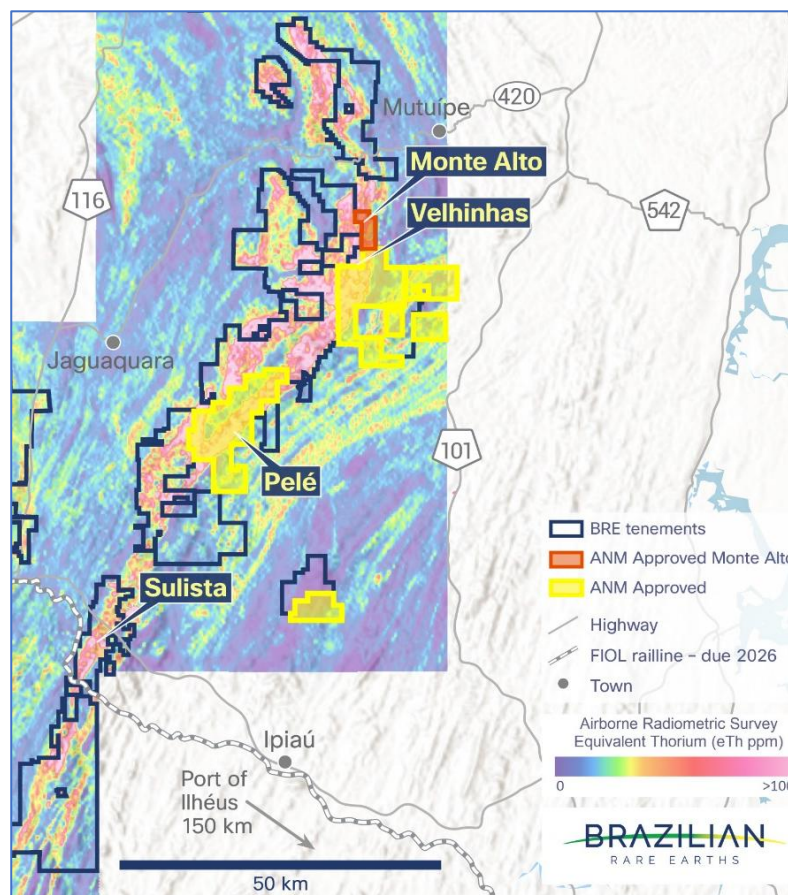


Figure 1: Rocha da Rocha Province geophysical map¹ - Existing BRE exploration licenses (Blue), ANM Monte Alto Approval (Red) and ANM approvals (Yellow)

¹ Refer to prospectus dated 13 November 2023 and ASX Announcements dated 25 March 2024 and 11 June 2024 for the reported exploration results. The Company is not aware of any new information or data that materially affects the information contained in the Prospectus or the prior ASX Announcements.

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

“We appreciate the strong and proactive support of the Brazilian government in advancing permitting at Monte Alto. The swift approvals underscore the high quality of our exploration work, our strong engagement with our stakeholders, and the Brazilian government’s strong support for leading critical minerals projects.”

This announcement has been authorised 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