

Vesting of Options

Brazilian Rare Earths Limited (ASX:BRE) ('BRE') advises that a total of 177,800 Tranche A Director Options over BRE ordinary shares ("**Options**") issued under the Employee Incentive Plan have vested following satisfaction of the relevant vesting condition being the one year anniversary of the Company's IPO. A summary of the Option terms is set out in the Prospectus dated 13 November 2023.

The Options may be exercised immediately upon vesting however any BRE shares issued on exercise of the vested awards will be subject to mandatory ASX resale restrictions until 21 December 2025. The expiry date of the options is 19 October 2028.

The above information is provided under ASX Listing Rule 3.10.7.

This announcement has been authorised for release by the Company Secretary of BRE.