

Brazilian Rare Earths Limited: June Quarterly Activities Report

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Sydney, Australia - [Brazilian Rare Earths Ltd.](#) (ASX:BRE) is pleased to provide its quarterly report for the period ended 30 June 2024.

Ultra-high grade rare earth mineralisation discovered at Sulista Project

- Confirmed discovery of ultra-high grade rare earth mineralisation at the Sulista project, located ~80km southwest of the Monte Alto project, validating that high grade REE-Nb-Sc-U mineralisation repeats across the Brazilian Rare Earths province
- Diamond drilling at Sulista returned exceptional REE-Nb-Sc-U grades of up to 22.4% TREO, 39,770 ppm NdPr, 1,579ppm DyTb, 4,821ppm niobium, 241ppm scandium and 2,422ppm uranium
- Exploration samples from numerous hard rock outcrops returned grades of up to 18.9% TREO, 37,345ppm NdPr, 2,634ppm DyTb, 5,458ppm Nb2O5 and 1,486ppm U3O8
- The re-assay program of historical auger drill holes 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 the Sulista project is over 10 times larger than the Monte Alto project area

Successful exploration results at the Pele Project

- Exploration at the province scale Pele project confirmed the key exploration pathfinders of intense geophysical anomalies combined with monazite sand mineralisation over large domains
- Ground reconnaissance at Pele Target 1 discovered large outcropping zones of weathered REE-Nb-ScU mineralisation, with outcrop widths of over ~20m, along a highly prospective ~1km trendline strike - Weathered REE-Nb-Sc-U outcrop samples at Pele Target 1 returned high-grade assays of up to 10.4% TREO with 12,798ppm NdPr, 402ppm DyTb, 3,759ppm Nb2O5 and 910ppm U3O8 (R590)
- A +5,000m maiden diamond drilling program at Pele Target 1 commenced to target ultra-high grade REE-Nb-Sc-U mineralisation at depth
- Assay results from the historical Rio Tinto drillholes at Pele identified shallow monazite sand 'pathfinder' mineralisation over an extensive ~13km corridor at Pele Targets 2 and 4
- The district-scale Pele project is highly prospective for ultra-high grade REE-Nb-Sc-U mineralisation, and has a total exploration target area that is over 30 times larger than the Monte Alto project

Key export approvals and partnership agreement with INB

- BRE obtained official registration and consent from the Brazilian National Nuclear Energy Commission to export mineral concentrates and products including uranium and rare earth minerals such as monazite and bastnaesite
 - o BRE has executed a non-binding Memorandum of Understanding (MoU) with Industrias Nucleares do Brasil S.A. (INB)
 - o Collaborate on the development of uranium feedstocks as a co-product from BRE's rare earth projects on the Rocha da Rocha province
 - o Agreement for BRE to export rare earth/monazite concentrates, that may contain uranium, for downstream processing
 - o INB to provide advice and support to BRE in securing regulatory approvals and permits

o On completion of a definitive feasibility study, BRE and INB undertake to enter into legally binding contracts that reflect the commercial principles set out in the MoU

Experienced rare earths industry executive joins BRE Board

- Highly experienced rare earth industry executive, Mr Eric Noyrez, was appointed as a Non-Executive Director of BRE, effective 3 June 2024

Strengthened balance sheet with \$80M placement

- BRE completed a placement of 24.24 million shares at A\$3.30 per share to raise \$80M before costs

- Proceeds will be used to accelerate exploration and development at the Monte Alto, Sulista and Pele rare earth projects, including exploration drilling, feasibility studies, permitting, and for general corporate purposes

*To view the full quarterly report, please visit:

<https://abnnewswire.net/Ink/7RE208M1>

About Brazilian Rare Earths Limited:

Brazilian Rare Earths Limited (ASX:BRE) is an Australian company, rapidly advancing its Tier 1 rare earth project in Northeast Brazil.

Company exploration to date has discovered and delineated a globally significant, district-scale mineral province containing large volumes of both heavy and light rare earths critical to advanced industries and applications that will deliver a green energy transition.

The Company is led by a team of experienced mining executives and geologists with hundreds of years of cumulative experience in finding, developing, and operating mineral assets to generate value across a wide variety of jurisdictions, and commodities throughout the globe.

Source:

Brazilian Rare Earths Limited

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