Brazilian Rare Earths Limited: September 2024 Quarterly 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 September 2024. Key highlights during and subsequent to the end of the quarter include:

Major Exploration Success at Monte Alto Project
Exploration at the Monte Alto project made significant progress, with exploration results returning the highest assay grades and the longest mineralised intercepts since project inception. The exploration program successfully expanded the strike, continuity and depth of the ultra-high-grade hard rock mineralisation.

Additionally, a series of new regional rare earth discoveries were made across district-scale magnetic anomalies near the initial Monte Alto deposit. These discoveries have more than doubled the target exploration area, which now spans over 12 km2 (Refer to Appendix A for a comparison of Monte Alto's relative size to other BRE exploration projects).

Exploration Results Extend Ultra-High Grade Mineralisation at Monte Alto

- Monte Alto diamond drilling successfully extended the strike, continuity and depth of the ultra-high grade REE-Nb-Sc-Ta-U hard rock mineralisation

- Highest-grade rare earth intercept from exploration to date, with rare earth grades of up to 39.1% TREO, 68,341ppm NdPr, 3,381ppm DyTb, 14,349ppm niobium, 313ppm scandium and 5,191ppm uranium

- Drilling also returned the longest mineralised intercept to date with 75.8m at 13.8% TREO, including 47.1m at 19.6% TREO and 16m at 29.1% TREO

Heavy Rare Earth Discovery at Monte Alto East

- A breakthrough discovery of ultra-high grade heavy rare earth mineralisation was made at Monte Alto East, located just 2.5 km from the initial Monte Alto deposit

- Outcropping rare earth mineralisation at Monte Alto East returned grades of up to 14.6% TREO, with exceptional heavy rare earth grades of up to 5,691ppm dysprosium oxide (Dy2O3), 737ppm terbium oxide (Tb4O7), and 74,543ppm yttrium oxide (Y2O3)

- Channel samples across the 3-metre-wide exposure at Monte Alto East returned grades of 10.7% TREO and included heavy rare earth grades of 4,306ppm Dy2O3, 508ppm Tb4O7 and 51,556ppm Y2O3

- Multiple high-grade REE-Nb-Sc-Ta-U outcrop discoveries near the initial Monte Alto deposit with grades of up to 11.7% TREO

Shallow, High-Grade Monazite-Sand Results

- Exploration drilling at the initial Monte Alto deposit extended the shallow, free-dig and high-grade monazite-sand mineralisation above the ultra-high grade hard rock deposit

- High-grade monazite-sand results of 24.9m at 3.9% TREO (including 7,737ppm NdPr) from surface and 19.7m at 3.5% TREO (including 9,019ppm NdPr) from 6.5m depth

- Exploration across the larger Monte Alto district discovered extensive areas of shallow, high-grade monazite-sand mineralisation with grades exceeding 1% TREO

High-grade Tantalum Confirmed at Monte Alto

- Assay results confirmed tantalum grades of up to 880ppm, with a weighted average tantalum grade of 305ppm, over 472 meters of diamond core

- Strategic Importance: Tantalum is ranked as a critical mineral by the USA and EU, essential for

semiconductors, capacitors, super-alloys and medical devices

Development Partnership: MOU with Bahia Government

- A non-binding memorandum of understanding (MOU) was signed with the Secretariat for Economic Development of the State of Bahia (SDE), aimed at supporting the development of BRE's Rocha da Rocha rare earth province

- SDE has agreed to assist BRE with important institutional support in licensing, negotiating economic incentives, securing project funding from state development agencies and facilitating access to key infrastructure

- Critical Mineral Focus: The Rocha da Rocha rare earth province has outstanding grades of neodymium, praseodymium, dysprosium, terbium, niobium, tantalum, scandium, and uranium. Many of these elements are classified as 'critical' by both the USA and EU due to their strategic importance and the vulnerability of global supply chains.

- Of the 50 critical minerals designated by the United States as essential to economic and national security, 18 are found in in high concentrations in the ultra-high-grade hard rock mineralisation

*To view the full report, please visit:
https://abnnewswire.net/lnk/C5XE6PK0

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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