Amargosa Bauxite-Gallium Project Mineral Resource Estimate

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SYDNEY, Oct. 03, 2025 - Brazilian Rare Earths Ltd. (ASX: BRE / OTCQX: BRELY) ('BRE') is pleased to announce the release of a Maiden Mineral Resource Estimate at the Amargosa Bauxite-Gallium Project, defining a large-scale, high-quality bauxite province with premium alumina grades and significant contained gallium.

BAUXITE MINERAL RESOURCE ESTIMATE

568 Mt at 29.8% Total Available Alumina (TAA), including:

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    - Direct-Ship Bauxite: 98 Mt at 41.9% TAA
    - Processed Bauxite: 191 Mt at 40.8% TAA

- Benchmark-grade bauxite: Direct-ship bauxite product specifications aligned to the Guinean benchmark for meta
- Low RSI advantage: Low reactive silica index (RSI) lowers caustic consumption, improves alumina recovery, and
- High-confidence geology: Nearly 90% of the direct-ship resource within the Indicated Mineral Resource category
- Processing uplift at scale: 470 Mt at 27.3% TAA, 6.2% RSI processed to 191 Mt product at 40.8% TAA, 2.7% RS

GALLIUM MINERAL RESOURCE ESTIMATE

568 Mt at 47.7 ppm: 27,098,000 kg contained Gallium

- Strategic gallium opportunity: Resource hosts 27,098,000 kg of contained gallium - which positions Amargosa fo

(Indicated + Inferred)	In-Situ Mineral Resources				
	Tonnes (m)	TAA (%)	RSI (%)	Ga (ppm)	Ga ('000 kg)
Direct Ship Bauxite	98	41.9%	[illegible]	[illegible]	5,046
Beneficiable Bauxite	470	27.3%	6.2%	[illegible]	22,053
Total	568	29.8%	[illegible]	47.7	27,098

(Indicated + Inferred)	Processed 20+ Mesh Product				
	Tonnes (m)	TAA (%)	RSI (%)	Ga (ppm)	Ga ('000 kg)
Beneficiable Bauxite	191	40.8%	2.7%	n.a.	n.a.
Total	191	40.8%	2.7%	n.a.	n.a.

Capital-Efficient, Direct-Ship Logistics and Scalability

- Leading jurisdiction: Amargosa located in Bahia, Brazil - supported by a mature regulatory framework, expedited licensing and permitting (2-3 years), and strong governmental support for mineral development

- Capital-efficient direct-ship opportunity: With 98 Mt of direct-ship bauxite (41.9% TAA; 2.5% RSI), Amargosa can initiate operations in the Northern District, leveraging established highways to the Enseada export port (~160km). Established highways extend these logistics to the Central District.
- Enseada port MoU: Partnership signed with Port of Enseada that covers mine-to-port export logistics for Amargosa bauxite
- High-quality infrastructure: Low-cost, renewable hydropower, with high-voltage transmission line access; multiple export-port infrastructure options; skilled local workforce; paved multi-lane federal and state highways; and planned FIOL rail integration to underpin rail-to-port expansion capacity
- Scalable growth pathway: 191 Mt processed bauxite (40.8% TAA; 2.7% RSI) provides large-scale bauxite expansion opportunities using the future FIOL railway and Porto Sul export port
- Exploration upside: Significant upside bauxite potential with an Exploration Target, supported by 56,919 metres of historical Rio Tinto drilling, providing a pipeline for further resource upside
- Strategic options: BRE advancing strategic options for Amargosa to unlock shareholder value - joint ventures, de-merger/spin-out or IPO - to focus on its world-class Rocha da Rocha high-grade rare earth province
- Next steps: Scoping Study by end-2025, bauxite upgrade test-work to assess upside in product grades, and resource drilling growth upside and optimisation

BRE Managing Director and CEO, Bernardo da Veiga, said:

"Amargosa's maiden mineral resource estimate defines a large-scale, high-quality bauxite province with premium alumina grades and low reactive silica - a key advantage as global alumina refineries prioritise higher-quality bauxite specifications from reliable, stable jurisdictions.

With direct highway access to bulk-export logistics in a Tier-1 jurisdiction, we see a clear path to an early, capital-efficient direct-ship bauxite operation with the potential to scale to higher production via a large-scale processed bauxite opportunity. A near-term Scoping Study will map these exceptional development pathways and support long-term value creation options for Amargosa."

The complete news release can be found here.

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