

# BRE and Carester sign 10-year Heavy Rare Earth Offtake and Partnership to deliver BRE's Rare Earth Separation Plant

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- Long-term strategic partnership: Carester is a leading global rare earth processing specialist having played key roles in the design, commissioning and optimisation of rare earth production plants worldwide.
- Binding 10-year heavy rare earth offtake agreement: Carester to purchase heavy rare earth feedstocks from BRE for an initial 10-year term. Supply offtake agreement will support up to 150 tpa of separated dysprosium and terbium (DyTb) oxide production at Caremag, Carester's plant.
- Caremag heavy rare earth supply chain: Carester is building one of the world's largest heavy rare earth separation and recycling plants via its Caremag subsidiary, in Lacq, France. Caremag is backed by the French Government and Japanese partners (JOGMEC/Iwatani) and is targeting late-2026 operations. This leading rare earth production facility is expected to produce ~600 tpa of strategically vital heavy rare earth DyTb oxides at steady state operations.
- Engineering and technical services agreement: Carester will provide engineering, construction and commissioning services for BRE's planned integrated rare earth separation plant at the Camaçari Petrochemical Complex in Bahia.

SYDNEY, Oct. 09, 2025 -- [Brazilian Rare Earths Ltd.](#) (ASX: BRE / OTCQX: BRELY) ('BRE') has executed strategic agreements with Carester SAS (Carester), a leading western rare earth processing specialist, for the supply of heavy rare earth feedstocks and to provide engineering and technical services for BRE's planned integrated rare earths separation refinery at the Camaçari Petrochemical Complex in Bahia.

These agreements underpin BRE's strategy to establish Brazil as a leading hub for rare earth production, supplying high-value neodymium and praseodymium (NdPr) oxide, heavy rare earth concentrate (SEG+), separated dysprosium and terbium oxides and uranium. BRE has signed a binding 10-year heavy rare earth supply offtake with Carester that will underpin high-value DyTb oxide separation at the Caremag plant in France.

Carester is renowned for its expertise in rare earth processing technologies, having played key roles in the design, commissioning and optimisation of advanced rare earth separation facilities worldwide. Carester's leading engineering and technical specialists will support the design, construction and commissioning of BRE's planned rare earth separation plant in Brazil. This planned integrated rare earth production facility will be designed to process high-grade feedstock from BRE's Monte Alto Rare Earths Project, one of the highest-grade rare earth deposits in the world with exceptional grades of heavy rare earths DyTb, NdPr, niobium, scandium, tantalum and uranium.

BRE's Managing Director & CEO, Bernardo da Veiga:

*"This strategic partnership with Carester validates our strategy: accelerate the development of our high-grade Brazilian rare earth assets, focus on heavy rare earths DyTb where global supply is short, partner with recognised global leaders like Carester to establish Brazil as a leading global hub for rare earth production. Teaming with Carester gives us the technical depth and downstream capacity to rapidly convert our ultra- high-grade Brazilian rare earths into the vital products customers need."*

Carester President, Frédéric Carencotte:

*"The world-class Rocha da Rocha Rare Earth Province stands out for excellent rare earth enrichment; paired with our Caremag rare earth separation and recycling facility in France, we intend to add a secure rare earth supply chain to produce heavy rare earth DyTb oxides for high-performance permanent magnets."*

## BRE's Monte Alto Project: High-Grade Heavy Rare Earths

This BRE and Carester partnership targets heavy rare earths to address the critical market shortage in dysprosium (Dy) and terbium (Tb) - essential for high-performance permanent magnets. Within BRE's Rocha da Rocha Rare Earth Province, the flagship Monte Alto Rare Earth Project hosts high grade, heavy rare earth-rich mineralisation alongside world-leading grades of NdPr, niobium, scandium, tantalum and uranium. Extensive drilling and metallurgical test work support a pathway for the potential low-cost, high-recovery production of critical minerals and positions Monte Alto as the preferred heavy rare earth feedstock for Carester's new rare earth separation facility in France.

## Long-term Heavy Rare Earths Offtake Agreement

BRE's strategy is to initially produce separated NdPr oxide, heavy rare earth concentrate and uranium yellowcake from an integrated rare earth separation refinery at the Camaçari Petrochemical Complex (~260km northeast of Monte Alto). Under a binding Offtake Agreement, Carester will purchase heavy rare earth concentrate at market-linked prices, up to a maximum of 150 tpa of contained DyTb over an initial 10-year term.

### BRE's planned rare earth separation plant at the Camaçari Petrochemical Complex

Carester plans to process BRE's heavy rare earth concentrate to produce separated heavy rare earth dysprosium and terbium oxides at its Caremag facility located in France. This leading rare earth separation and recycling facility is scheduled to commence operations in late-2026, with funding support from the French Government, the Japan Organization for Metals and Energy Security (JOGMEC) and Iwatani Corporation, a leading Japanese industrial and advanced materials company. With a nameplate production capacity of ~600 tpa of dysprosium and terbium oxides, Caremag is set to become the largest separator of heavy rare earth oxides in the western world with ~15% of current global production capacity.

Caremag Facility, one of the world's largest heavy rare earth separation plants, and groundbreaking ceremony with JOGMEC in March 2025 (inset)

## Engineering & Technical Services Agreement

To accelerate development of BRE's planned rare earth refinery in Brazil, Carester and BRE have executed a long-term Engineering & Technical Services Agreement, complementing the heavy rare earth Offtake Agreement. Carester will assist with specialised front-end engineering, process design, commissioning support, and ramp-up and optimisation. The agreement runs through December 2031, underscoring a shared commitment from construction into steady-state operations and future capacity expansions. In parallel, Carester's purchase of heavy rare earth concentrate under the offtake tightly aligns technical execution with downstream customer demand.

## About Carester

Carester SAS is a leading rare earth refining and process-engineering company founded in 2019 by Frédéric Carencotte and a team of highly experienced international experts. Carester's strengths include process design, environmental performance, and closed-loop magnet recycling, and has over 250 years of combined rare earth experience. Carester is building Caremag in Lacq, southwest France, a large-scale rare earth separation and recycling plant supported by over €216 million of funding from Japanese partners JOGMEC/Iwatani and the French Government, with first production expected late 2026.

## About Brazilian Rare Earths

Brazilian Rare Earths is developing a world-class critical minerals province in Bahia, Brazil, and aims to be a

leading rare earth and critical minerals company. Our flagship Monte Alto Rare Earths Project is among the highest-grade rare earth deposits in the world, enriched with heavy rare earths and with niobium, scandium, tantalum and uranium. Our world-class critical minerals province hosts the rare earths and minerals vital for advanced industries, including electric vehicles, robotics, energy systems, medical technologies and defence applications.

The complete news release can be found here.

## Contacts

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