Diamond Drilling Confirms Sulista West as an Ultra High-Grade Project, Expanding a Major Rare Earth Exploration District

Sulista West Deposit & Outcrop Ridge Discovery

- Diamond drilling has confirmed an ultra-high-grade "Monte Alto" style REE-Nb-Sc-Ta-U deposit at Sulista West
- Highlights from the Sulista West diamond drilling results include:

Drillhole	Interval	From	TREO	NdPr	DyTb	Nb_2O_5	Sc_2O_3	Ta_2O_5	U_3O_8
	(m)	(m)	(%)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
JITDD0006	20.4m	17.6m	11.8%	23,024	1,009	3,006	224	175	1,011
Incl.	4.2m	32.6m	18.9%	38,537	1,408	5,203	331	319	2,002
JITDD0011	12.0m	33.0m	12.5%	23,032	1,022	3,094	200	188	1,154
Incl.	4.2m	39.8m	17.0%	30,304	1,161	3,452	182	209	1,645
JITDD0004	5.5m	128.0m	10.7%	19,767	813	2,261	163	130	1,054
Incl.	1.0m	131.0m	17.0%	31,347	1,256	4,018	236	233	1,843
JITDD0002	4.7m	122.0m	6.1%	11,091	571	1,391	117	77	562
JITDD0012	3.5m	55.2	7.8%	14,111	738	1,418	136	89	612
JITDD0008	1.5m	86.0m	11.6%	22,029	1,001	2,566	195	148	1,098

- Diamond drill results returned the highest uranium and tantalum grades since exploration began in 2021 - with ultra-high grades of up to 8,211 ppm uranium oxide (U_3O_8) and up to 2,803 ppm tantalum oxide (Ta_2O_5)
- High-grade assays of up to 27,740 ppm (2.7%) niobium oxide (Nb_2O_5) and 378 ppm scandium oxide (Sc_2O_3)
- New "Outcrop Ridge" discovery with grab samples of up to 20.6% TREO across an exposed ridgeline located on strike 2.5 km southwest of the Sulista West deposit - highlighting extension potential across an extensive 3.5 km Sulista West strike

Sulista East

- Previous auger drilling intersected thick zones of shallow, high-grade monazite-sand mineralisation, including 10m at 6.1% TREO within 16.6m at 3.9% TREO, spatially associated with zones of ultra-high grade REE-Nb-Sc-Ta-U outcrop that returned previously reported sample values of up to 16.5% TREO
- 3,000m diamond core drilling program now underway to test continuity of mineralisation, and accelerated drilling for potential REE-Nb-Sc-Ta-U source rock

Sulista North

- New ultra-high grade boulder samples discovered at Sulista North on a mineralised parallel corridor less than 1.5 km to the northwest of Sulista West
- Assay sample grades of 21% TREO: including 37,390 ppm NdPr | 1,926 ppm DyTb | 6,588 ppm Nb_2O_5 | 177 ppm Sc_2O_3 | 403 ppm Ta_2O_5 | 2,831 ppm U_3O_8

Brazilian Rare Earths' CEO and Managing Director, Bernardo da Veiga, commented:

"Monte Alto proved that our *exploration pathfinder* model could uncover world-class, multi-critical mineral rare-earth systems. Sulista demonstrates this model's repeatability across our extensive 180 km province.

Our latest exploration results significantly reinforce our confidence that the Rocha da Rocha Province has the potential to host numerous Monte Alto-style ultra-high-grade rare earth deposits with major implications for strategic supply of heavy rare earths, niobium, tantalum, scandium, and uranium."

Brazilian Rare Earths Limited (ASX: BRE) (OTCQX: BRELY / OTCQX: BRETF) is pleased to report exploration results at the Sulista Project area, located ~80 km southwest of the Monte Alto project.

Phase two exploration has successfully propelled the Sulista Project – confirming a discovery of an ultra-high grade REE-Nb-Sc-Ta-U deposit, discovery of a new district-scale mineralised corridor, and delivering a range of outstanding drill results across multiple priority targets.

The Sulista Project is hosted within the Volta do Rio Plutonic Suite, a large-scale magmatic system extending over 180 km in Bahia, Brazil. BRE has confirmed the exceptional exploration potential of the province with multiple discoveries of ultra-high-grade mineralisation containing rare earth elements (REE), niobium (Nb), scandium (Sc), tantalum (Ta), and uranium (U) oxides.

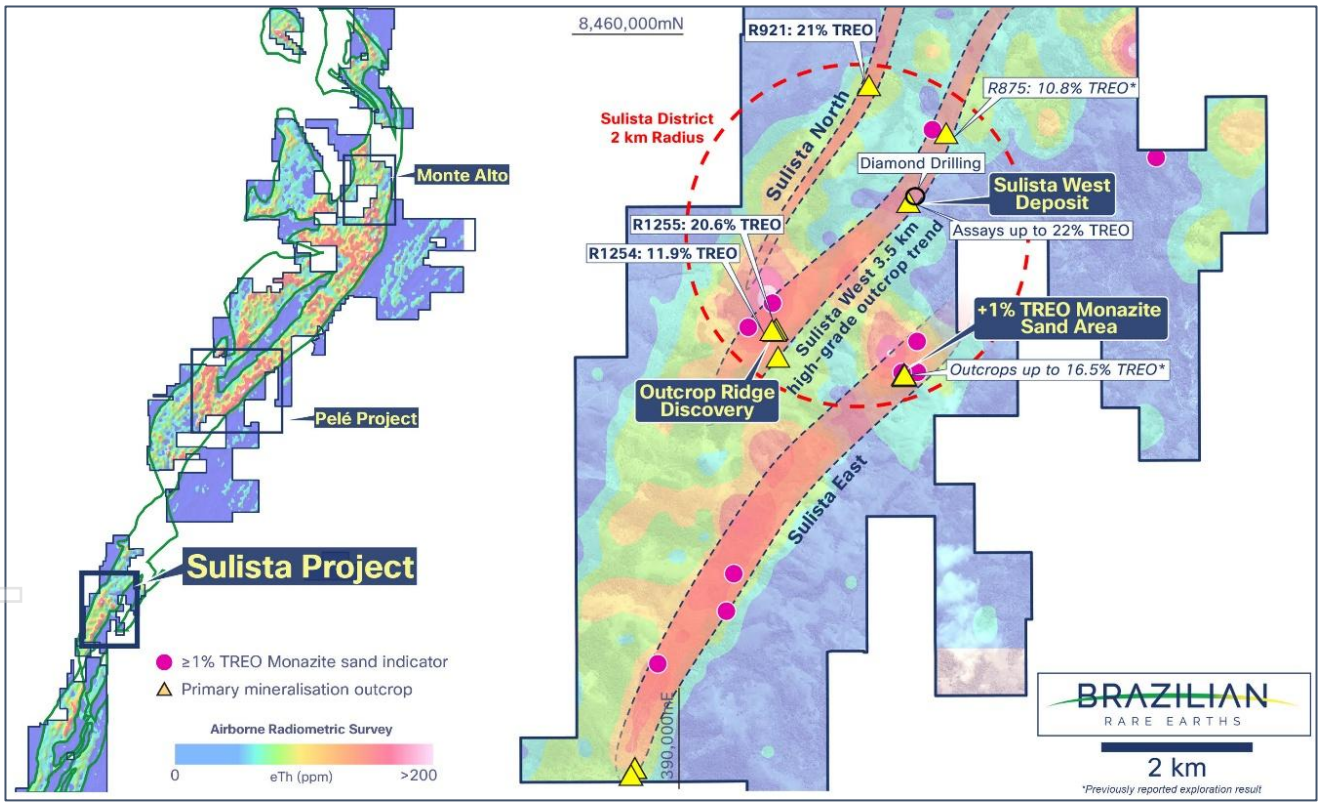


Figure 1: Sulista Project location - highlighting major new discoveries and deposits within a 2km radius[1]

[1] Refer to ASX announcement dated 6 June 2024 for further details in relation to all previously reported exploration results for the Sulista Project referred to in this announcement. BRE confirms that it is not aware of any new information or data that materially affects the previously reported exploration results.

Sulista West: Confirmed Ultra-High-Grade REE-Nb-Sc-Ta-U Deposit

Diamond core drilling has confirmed the continuity of high-grade Monte Alto-style REE-Nb-Sc-Ta-U cumulate mineralisation, directly connecting high-grade surface outcrops to underlying high-grade mineralisation, and extending the exploration target zone along a highly prospective 3.5 km Sulista West trend.

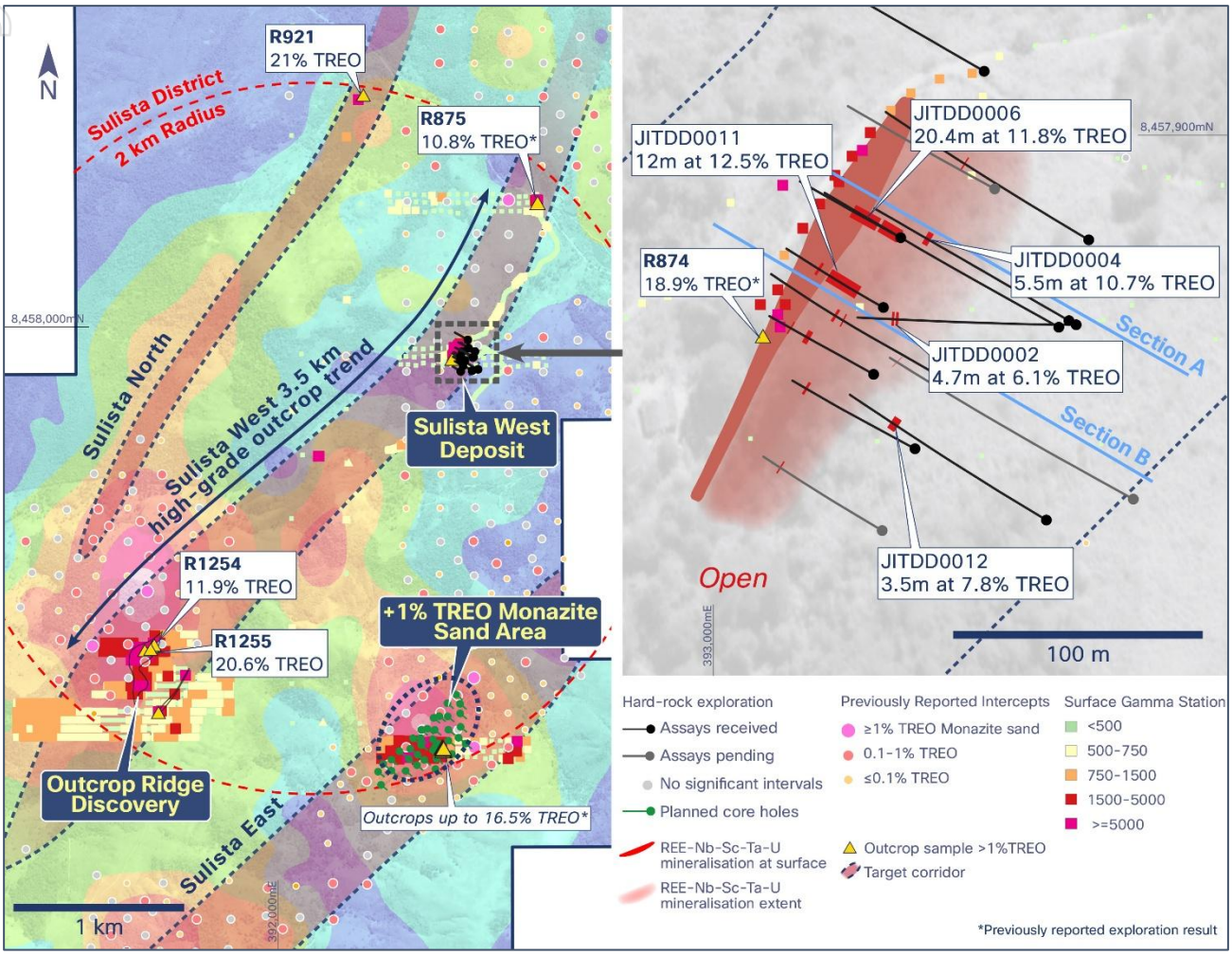


Figure 2: Sulista West REE-Nb-Sc-Ta-U deposit within highly prospective Sulista West trend

Diamond core drilling at Sulista West, initially reported by BRE on 6 June 2024, consisted of three holes totalling 451 metres. Highlight assays from the first phase included hole JITDD001, which delivered exceptional grades peaking at 22.4% TREO, accompanied by high concentrations of critical minerals and rare earth elements such as 39,770 ppm NdPr, 1,579 ppm DyTb, 4,821 ppm Nb_2O_5, 241 ppm Sc_2O_3, and 2,422 ppm U_3O_8.

Following detailed analysis of these results, BRE's exploration team applied a systematic exploration method integrating previous drill data and new ground-based exploration results. The latest drilling campaign involved an additional 1,433 metres across 11 new holes, bringing the cumulative total drilled to 1,884 metres over 14 holes. Assays from two previously unreported phase-one holes and eight of the recent holes have now returned further impressive grades of up to 21% TREO, including grades of 43,667 ppm NdPr, 1,660 ppm DyTb, 27,740 ppm Nb_2O_5, 378 ppm Sc_2O_3, 2,803 ppm Ta_2O_5, and 8,211 ppm U_3O_8. Assay results remain pending for three additional holes.

This latest exploration program discovered a significant high-grade zone of Monte Alto-style REE-Nb-Sc-Ta-U cumulate mineralisation. The drill results defined a coherent, south-plunging lens-shape deposit with true thicknesses of up to 18.5 metres, extending over 120 metres along strike and reaching at least 100 metres

depth down-dip from the mineralised surface outcrop. The mineralised zone remains open to the south, indicating significant potential for further expansion.

Central to this high-grade discovery is an ultra-high-grade chevkinite-rich cumulate zone, highlighted by intercepts of 18.9% TREO over 4.2 metres in hole JITDD0006 and 17% TREO over 4.2 metres in hole JITDD0011. Both shallow intercepts are positioned ~25 metres vertically below surface, directly aligning with high-grade surface grab sample R874, previously reported at 18.9% TREO. This clear linkage between surface and sub-surface mineralisation underscores the consistency and high-grade continuity of the deposit, warranting priority further exploration to the south.

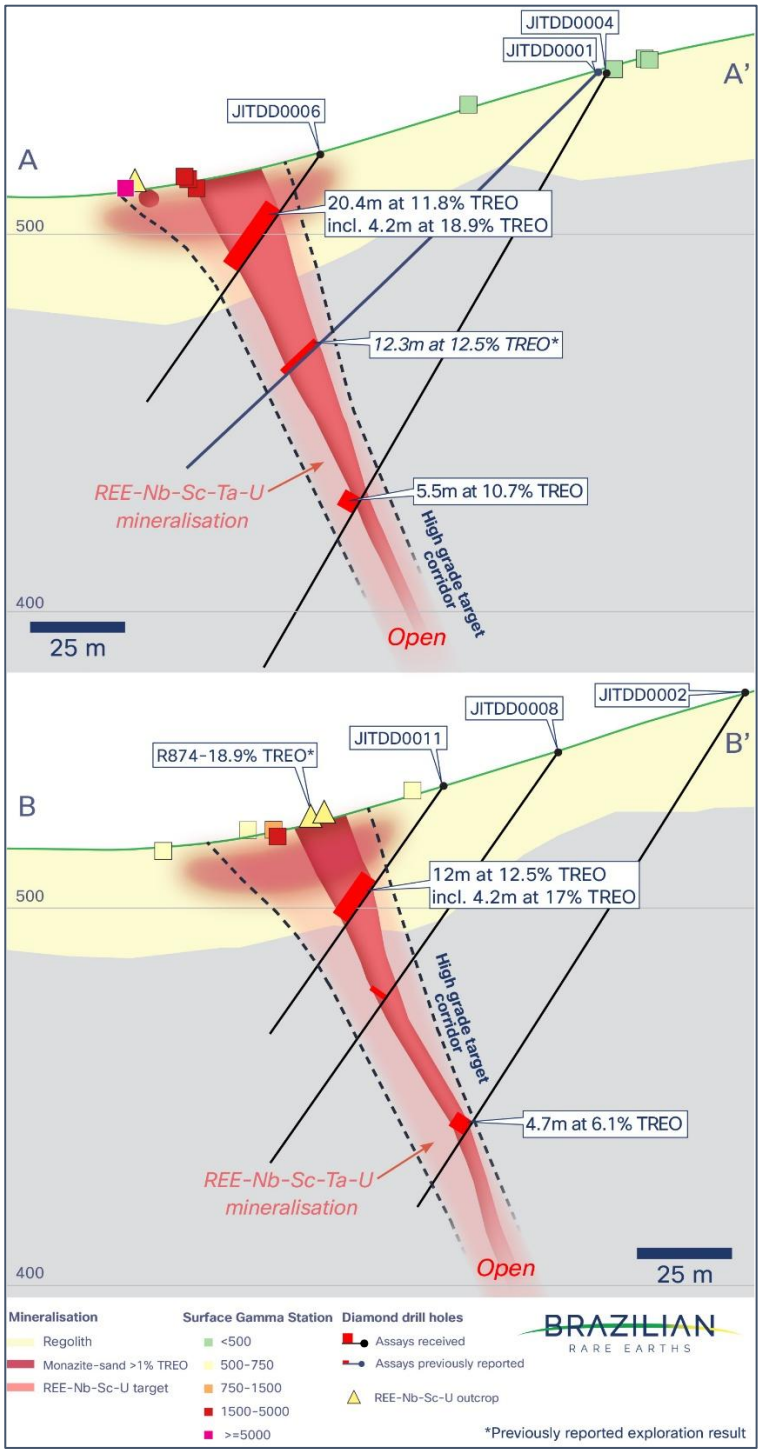


Figure 3: Sulista West REE-Nb-Sc-Ta-U deposit cross-sections A-A' and B-B'

Additionally, regional exploration efforts - including detailed geological mapping, extensive outcrop sampling, and ground gamma surveys - have highlighted significant potential to extend the deposit along strike beneath newly discovered ultra-high-grade surface mineralisation located both to the southwest and northeast. The results also confirm a laterally continuous, repeating mineralised sequence closely aligned with prominent southwest-oriented magnetic and gamma anomalies throughout the district. These exploration corridors host numerous high-grade outcrops of REE-Nb-Sc-Ta-U mineralisation exceeding 10% TREO, alongside widespread high-grade monazite-sand mineralisation that are now assigned for priority follow-up drilling programs.

The confirmation of extensive, near-surface, high-grade mineralisation at Sulista West significantly expands the high-grade mineral prospectivity of the Rocha da Rocha Province, firmly positioning Sulista as a major exploration district that complements and enhances BRE's existing world-class Monte Alto deposit.

To accelerate exploration, BRE will conduct high-resolution drone-based geophysical surveys and comprehensive geological mapping across the project area. These surveys will guide a targeted step-out diamond drilling program, specifically designed to test and expand continuity along strike with the new high-grade REE-Nb-Sc-Ta-U mineralisation that outcrops along the Sulista West trend to the northeast and southwest.

Figure 4: Interval of ultra-high grade mineralisation: 4.2m at 17% TREO from 39.8 metres (JITDD011)

Sulista West: New 'Outcrop Ridge' Discovery

The 3.5-kilometre Sulista West trend represents a highly prospective exploration corridor enriched in REE-Nb-Sc-Ta-U mineralisation, trending south-southwest across the project area. At the corridor's northern extent, the previously reported Roadside Outcrop (R875) yielded a notable grab sample assay of 10.8% TREO from in-situ chevkinite-bearing granite gneiss, located just 1 kilometre northeast along strike from the drill-tested Sulista West deposit.

Significantly, recent ground-based prospecting and mapping across 2.5 kilometres along strike has discovered an exceptional mineralised area now known as the 'Outcrop Ridge' discovery. This well exposed ridgeline,

marked by extensive outcrops, with grab sample assays of up to 20.6% TREO (R1255), with high grades of NdPr (46,304 ppm) and the heavy rare earths DyTb (2,581 ppm).

Outcrop sample	TREO	NdPr	DyTb	Nb_2O_5	Sc_2O_3	Ta_2O_5	U_3O_8
	(%)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
R1255	20.6%	46,304	2,581	829	194	25	964
R1254	11.9%	21,579	1,597	1,949	128	76	1,679
R1253	4.7%	9,261	626	2,181	124	85	988

Ground reconnaissance at the Outcrop Ridge discovery included over 8 line-km of ground-based gamma surveys, has defined an expansive high-intensity geophysical anomaly along the western slope of the ridge. The anomaly extends over a strike length of approximately 500 metres, with a well-defined central zone reaching widths up to 100 metres. Additionally, elevated gamma signatures identified along a westward-trending spur and complementary soil samples reporting 4.0% TREO (S972) and 3.0% TREO (S971) further indicate potential lateral and depth extensions.

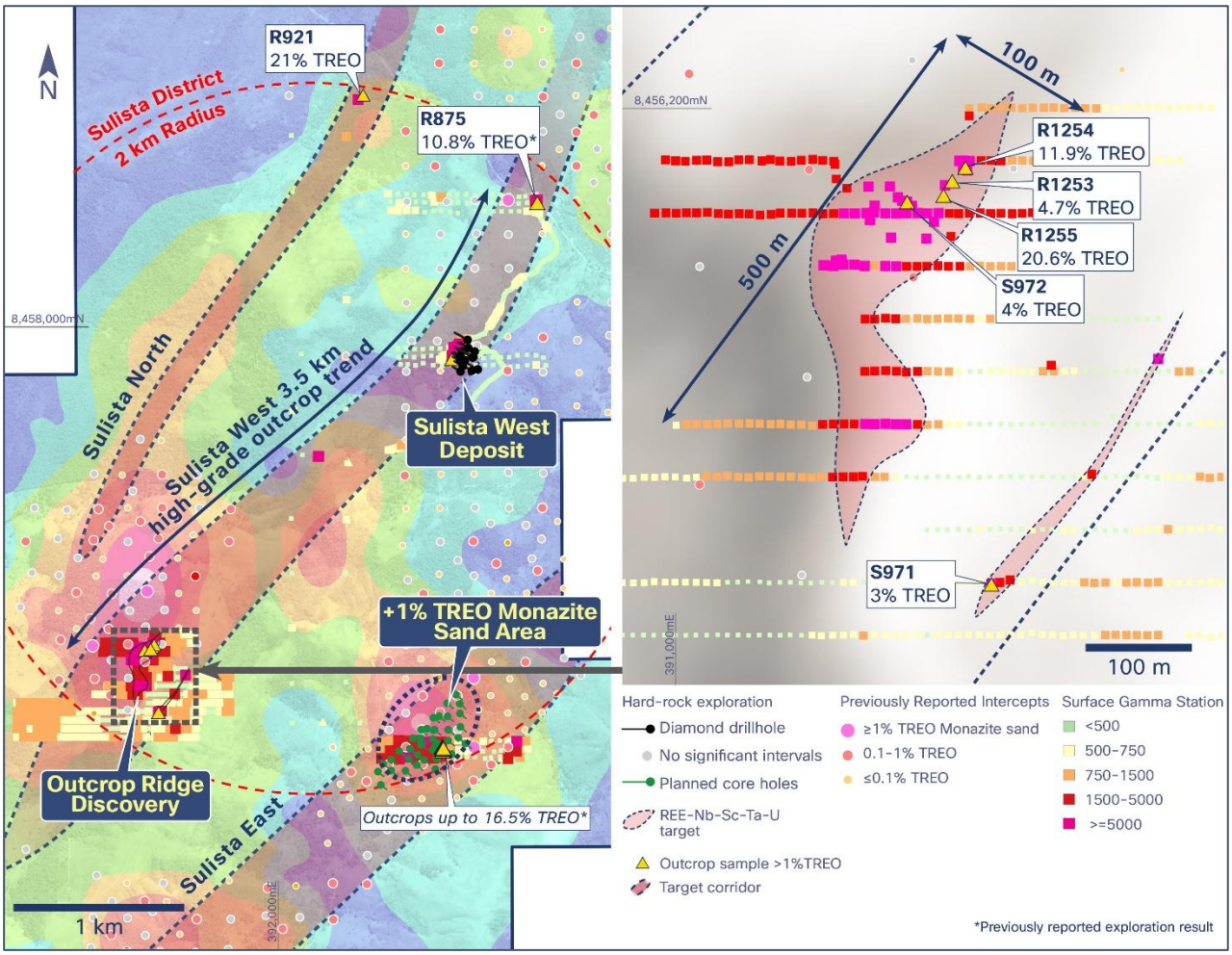


Figure 5: Location of new 'Outcrop Ridge' discovery within highly prospective Sulista West trend

Given the extent and intensity of the surface mineralisation and geophysical anomalies, Outcrop Ridge significantly exceeds previous findings at the Sulista West deposit. These anomalies likely reflect a larger

underlying mineralised system. BRE will prioritise additional soil sampling, detailed geological mapping, and drone-based geophysical surveys across Outcrop Ridge, followed by targeted auger and core drilling programs to confirm and expand upon these excellent surface results. These programs will test the continuation of ultra-high-grade mineralisation from surface outcrop into bedrock and along the Sulista West Trend.

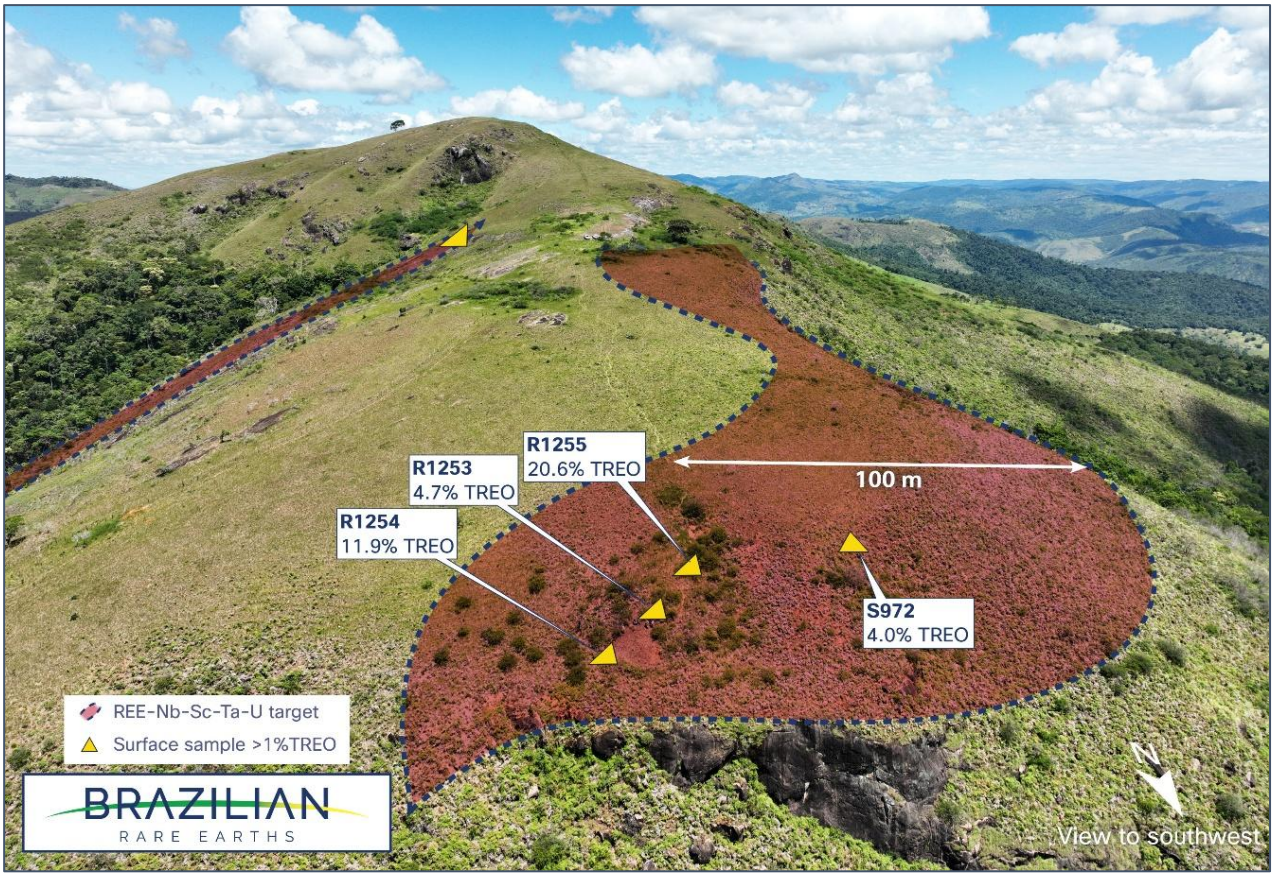


Figure 6: Sulista West – 'Outcrop Ridge' discovery mineralisation, view to the south-southwest

Sulista East: Diamond Drill Program Underway

Sulista East has emerged as a key exploration priority, characterised by extensive shallow, high-grade monazite sands with significant potential for underlying hard-rock mineralisation. Initial drilling has already delineated a highly prospective monazite-sand exploration area covering approximately 800 metres by 350 metres, with confirmed +1% TREO mineralisation in previously reported holes that remain open at depth, including 4m at 6.0% TREO from 6m, within 10m at 2.7% TREO (JEQ_CA_AUG00007).

To further evaluate this potential, BRE recently completed a program of infill auger drilling. The program was designed to intersect monazite-sand mineralisation deeper within the saprolite, support and guide new diamond core drilling. Assay results from this program are pending and will be reported in coming months. This Sulista East Zone exhibits shallow monazite-sand mineralisation across an area comparable in scale to the Monte Alto deposit. Collectively, the total scale of monazite-sand exploration targets within the broader Sulista Project area now exceeds ten-times the size of Monte Alto.

Exploration reconnaissance established that the high-grade monazite-sand area at Sulista East is highly prospective for REE-Nb-Sc-Ta-U mineralisation at depth, evidenced by thirty previously reported grab samples from weathered bedrock, which yielded grades of up to 16.5% TREO.

Building on these excellent results, BRE has now commenced a comprehensive 3,000 metre diamond core drilling program at Sulista East, targeting deeper REE-Nb-Sc-Ta-U mineralisation.

Sulista North

Exploration at Sulista North, situated less than 1.5 kilometres northwest of the Sulista West deposit and Roadside Outcrop R875, have revealed a highly promising new exploration area. Recent discovery of large, mineralised blocks within a shallow valley, coincident with a northeast-trending airborne radiometric anomaly, have enhanced the significant exploration potential. One notable grab sample (R921) from these blocks delivered ultra-high-grade assay results of:

Outcrop sample	TREO	NdPr	DyTb	Nb_2O_5	Sc_2O_3	Ta_2O_5	U_3O_8
	(%)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
R921	21.0%	37,390	1,926	6,588	177	403	2,831

BRE plans comprehensive high-resolution drone-based geophysical surveys coupled with detailed geological mapping across the Sulista North area. This work aims to identify and delineate the primary source of these mineralised blocks, which are interpreted to originate from a nearby, in-situ REE-Nb-Sc-Ta-U deposit. This recent discovery underscores the presence of multiple parallel mineralised corridors, reinforcing the extensive district-scale potential of the larger Sulista Project area.

Next Steps: Sulista Project

To accelerate exploration and resource definition at Sulista, BRE has outlined a focused work plan comprising:

- **Diamond Drilling:** Execution of diamond drilling of priority REE-Nb-Sc-Ta-U drill targets with a 3,000-metre program now underway at Sulista East
- **Auger Drilling:** Continued auger drilling to delineate and extend high-grade monazite-sand mineralisation across the district scale Sulista Project
- **High resolution geophysical drone-survey:** Completion of comprehensive drone-based magnetic and radiometric surveys across the entire Sulista Project, designed to refine and prioritise additional drill

This announcement has been authorised for release by the CEO and Managing Director.

For further information or enquires please contact:

Bernardo da Veiga
MD and CEO

Brazilian Rare Earths
bdv@brazilianrareearths.com

Sign up to our investor hub at investors.brazilianrareearths.com

Forward-Looking Statements and Information

This Announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts which include (without limitation) expectations regarding industry growth and other trend projections, forward-looking statements about the BRE's Projects, future strategies, results and outlook of BRE and the opportunities available to BRE. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of BRE regarding future events and results. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, targets, performance or achievements of BRE to be materially different from any future results, targets, performance or achievements expressed or implied by the forward-looking information.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 3 of the Prospectus dated 13 November 2023. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

Forward-looking information and statements are (further to the above) based on the reasonable assumptions, estimates, analysis and opinions of BRE made on the perception of trends, current conditions and expected developments, as well as other factors that BRE believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Although BRE believes that the assumptions and expectations reflected in such forward-looking statements and information (including as described in this Announcement) are reasonable, readers are cautioned that this is not exhaustive of all factors which may impact on the forward-looking information.

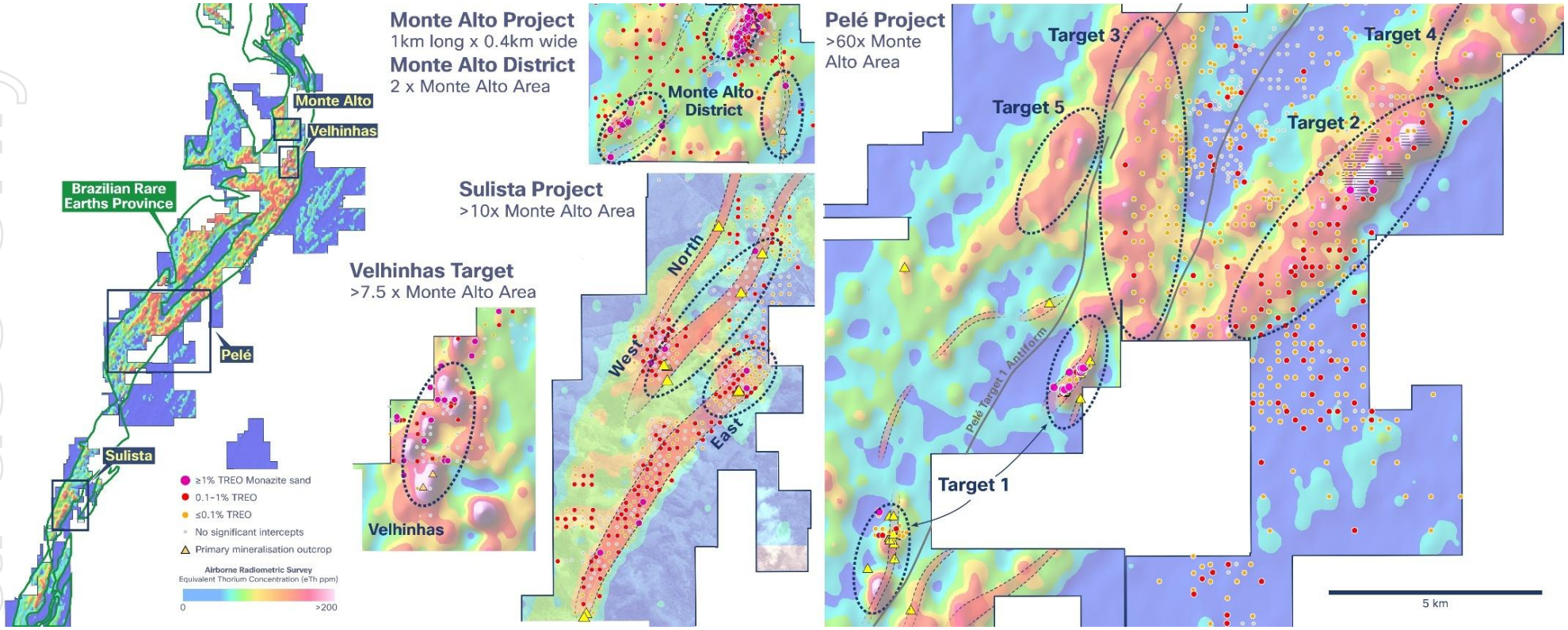
The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking information or statements detailed in this Announcement will actually occur and prospective investors are cautioned not to place undue reliance on these forward-looking information or statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Adam Karst P.G, a Competent Person who is a registered member of the Society of Mining, Metallurgy and Exploration which is a Recognised Overseas Professional Organisation. Mr Karst is an employee of Karst Geo Solutions, LLC. Mr Karst has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Karst consents to the inclusion in this report of the results of the matters based on his information in the form and context in which it appears

APPENDIX A: Relative scale of key BRE exploration projects[2]



[2] Refer Prospectus dated 13 November 2023 (released on ASX Announcements Platform on 19 December 2023) and ASX Announcements dated 1 February 2024, 25 March 2024, 6 June 2024, 11 June 2024, 26 August 2024, 23 October 2024 and 25 March 2025 for details of previously announced exploration results (Original ASX Announcements). BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcements.

APPENDIX B: Sulista West Deposit drillhole information and significant REE-Nb-Sc-Ta-U intercepts

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Dy_2O_3 (ppm)	Tb_4O_7 (ppm)	Nb_2O_5 (ppm)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)
JITDD0002	393,146	8,457,824	559	150.2	54.3	269.9	122.0	126.7	4.7	4.0	6.1	8,343	2,748	480	91	1,391	117	77	562
JITDD0003	393,109	8,457,926	501	150.6	55.0	300.0	Assays received - No significant mineralisation												
JITDD0004	393,143	8,457,826	535	180.55	60.0	300.0	128.0	133.5	5.5	4.8	10.7	14,772	4,995	683	130	2,261	163	130	1,054
including							131.0	132.0	1.0	0.9	17.0	23,414	7,933	1,051	205	4,018	236	233	1,843
JITDD0005	393,113	8,457,879	512	120.05	55.9	298.5	Assays Pending												
JITDD0006	393,075	8,457,859	517	80.05	54.7	298.8	17.6	38.0	20.4	18.5	11.8	17,172	5,852	842	167	3,006	224	175	1,011
including							28.0	29.0	1.0	0.9	15.2	20,224	6,995	1,028	199	3,250	250	185	1,093
and							32.6	36.8	4.2	3.8	18.9	28,594	9,943	1,166	242	5,203	331	319	2,002
including							32.6	33.6	1.0	0.9	21.0	32,439	11,228	1,375	285	5,553	378	348	2,229
JITDD0007	393,151	8,457,858	521	170.25	55.9	300.6	Assays received - No significant mineralisation												
JITDD0008	393,092	8,457,803	542	140.1	54.7	299.2	86.0	87.5	1.5	1.4	11.6	16,368	5,662	836	165	2,566	195	148	1,098
JITDD0009	393,134	8,457,745	568	170.3	56.0	300.5	Assays received - No significant mineralisation												
JITDD0010	393,081	8,457,774	549	100.45	55.7	297.8	89.0	89.8	0.8	0.7	6.5	9,442	2,995	483	91	1,410	151	72	503
JITDD0011	393,068	8,457,831	527	80.15	56.4	298.5	33.0	45.0	12.0	10.8	12.5	17,084	5,948	854	168	3,094	200	188	1,154
including							39.8	44.0	4.2	3.8	17.0	22,419	7,885	969	192	3,452	182	209	1,645
and							52.0	53.4	1.4	1.3	5.7	5,438	2,149	538	81	27,740	20	2,803	7,494
including							52.0	52.8	0.8	0.7	4.2	4,469	1,652	571	83	27,016	10	2,769	8,211
JITDD0012	393,065	8,457,804	535	90.1	56.8	299.1	55.2	58.7	3.5	3.1	7.8	10,546	3,565	619	119	1,418	136	89	612
JITDD0013	393,169	8,457,754	568	200.4	55.4	298.7	Assays Pending												
JITDD0014	393,068	8,457,741	555	100.95	55.7	300.9	Assays Pending												

Appendix C: Sulista Surface Sample Results

Results for grab samples collected at the Sulista project. Point locations do not represent a continuous sample along any length of the mineralised system. Refer to Table 1 for more information.

Outcrop Sample	Target	North	East	TREO%	NdPr ppm	DyTb ppm	Nb_2O_5 ppm	Sc_2O_3 ppm	Ta_2O_3 ppm	U_3O_8 ppm
R1253	VDR3	391,263	8,456,132	4.7	9,261	626	2,181	124	85	988
R1254	VDR3	391,275	8,456,145	11.9	21,579	1,597	1,949	128	76	1,679
R1255	VDR3	391,255	8,456,118	20.6	46,304	2,581	829	194	25	964
R921	CJ	392,498	8,459,361	21.0	37,390	1,926	6,588	177	403	2,831

Results for mineralised soil samples collected at the Sulista project. Point locations do not represent a continuous sample along any length of the mineralised system. Refer to Table 1 for more information.

Soil Sample	Target	North	East	TREO%	NdPr ppm	DyTb ppm	Nb_2O_5 ppm	Sc_2O_3 ppm	Ta_2O_3 ppm	U_3O_8 ppm
S971	VDR3	391,300	8,455,749	3.0	5,742	406	614	35	20	99
S972	VDR3	391,220	8,456,112	4.0	6,568	413	1,905	65	86	470

APPENDIX D: JORC Table

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.*	The reported drill results are obtained from diamond core drilling. Diamond drill holes were drilled with 3m run lengths in fresh rock and 1.5m run length in saprolite. Drill core was collected directly from a core barrel and placed in pre-labelled core trays. Run interval depths were measured and recorded. Drill core was transported to the BRE's exploration facility where it was measured for recovery, geologically logged, photographed, and marked up for sampling. Selected sample intervals considered lithological boundaries (i.e. sample was to, and not across, major contacts). Diamond core was HQ or NQ size. The diamond core sample intervals were a minimum of 0.5m and a maximum of 3m. Diamond drill core was cut using a core saw into two quarter core samples with one summited for assay and the other retained for archive. The remaining half core remained in the core tray for further testing. Cuts were made along a line drawn to ensure samples were not influenced by the distribution of mineralisation within the drill core (i.e. the cut line bisected mineralised zones). The split for assay was placed in pre-numbered sample bags for shipment to the laboratory for ICPMS analysis. All drilling provided a continuous sample of mineralised zone. All mineralisation that is material to this report has been directly determined through quantitative laboratory analytical techniques that are detailed in the sections below. Grab samples were collected from REE-Nb-Sc-Ta-U outcrop, subcrop and float using a rock hammer to obtain representative saprolite, saprock and rock fragments with an average weight of 1.1kg. Rock fragments were placed in pre-numbered sample bags in the field and then transported to the Company's exploration facility for shipment to the laboratory for ICPMS analysis.
Drilling techniques	• *Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Core drilling was conducted by BRE using an Energold Ranger drill rig to drill angled holes with an operational depth limit of 500m and an average depth of 133m. Drill core was recovered from surface to the target depth. All diamond drill holes utilized a 3.05m long single wall barrel and were collared with HQ and were transitioned to NQ once non-weathered and unoxidized bedrock was encountered. Water is used as a drilling fluid as necessary and to aid in extruding material from the core barrel.

Criteria	JORC Code explanation	Commentary
		Oriented core was collected on selected angled drill holes using the REFLEX ACT III tool by a qualified geologist at the drill rig. The orientation data is currently being evaluated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The diamond core was transported from the drill site to the logging facility in covered boxes with the utmost care. Once at the logging facility, broken core was re-aligned to its original position as closely as possible. The recovered drill core was measured, and the length was divided by the interval drilled and expressed as a percentage. This recovery data was recorded in the database. Recoveries for all core drilling are consistently good. There does not appear to be a relationship between sample recovery and grade or sample bias due to preferential loss or gain of fine or coarse material with these drilling and sampling methods.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Data was collected in sufficient detail to support Mineral Resource estimation studies. All drill core was logged at the Company's exploration facility by the logging geologist. Core was photographed wet in core boxes immediately before sampling. Core photos show sample numbers, drill run lengths for material in the core box. Logging included qualitive determinations of primary and secondary lithology units, weathering profile unit (mottled zone, lateritic zone, saprock, saprolite, etc.) as well as colour and textural characteristics of the rock. GPS coordinates as well as geological logging data for all drillholes were captured in a Microsoft Excel spreadsheet and uploaded to the project database in MXDeposit. Data was collected in sufficient detail to support Mineral Resource estimation. All drill holes reported in this news release were logged entirely.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Core from diamond drilling was split to obtain quarter core sub-samples for assaying. Reported diamond core sample intervals were typically 1m in length with a minimum of 0.5m and a maximum of 3m. Interval lengths considered lithological boundaries (i.e. sample was to, and not across, major contacts). To avoid selection bias, the right of core was consistently sampled and the bottom half retained in the core tray for archiving. Field duplicates were completed at frequency 1:20 samples to evaluate the sample collection procedures to ensure representativeness and show good reproducibility. Duplicate analyses of coarse crush and pulp material were provided by SGS. Core sub-samples submitted for assaying had an average weight of approximately 1 kg. Submitted samples have appropriate mass to represent the material collected which includes mega-enclaves of cumulate REE-Nb-Sc-Ta-U mineralisation, microparticle to sand sized monazite grains, and ionic clay REE mineralisation.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Quality of assay data and laboratory tests</td>
<td>

The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.

</td>
<td>
Drill core and auger samples collected by the Company were assayed by SGS Geosol in Vespasiano, Minas Gerais, Brazil, which is considered the Primary laboratory.

Samples were initially dried at 105 degrees Celsius for 24 hours. Samples were crushed to 75% passing the 3mm fraction and the weight was recorded. The sample was reduced on a rotary splitter and then 250g to 300g of the sample was pulverized to 95% passing 75 µm. Residues were stored for check analysis or further exploration purposes.

The assay technique used for REE was Lithium Borate Fusion ICP-MS (SGS Geosol code IMS95A). This is a total analysis of the REE. Elements analysed at ppm levels were as follows:

<table>
<tr><td>Ce</td><td>Co</td><td>Cs</td><td>Cu</td><td>Dy</td><td>Er</td><td>Eu</td><td>Ga</td></tr>
<tr><td>Gd</td><td>Hf</td><td>Ho</td><td>La</td><td>Lu</td><td>Mo</td><td>Nb</td><td>Nd</td></tr>
<tr><td>Ni</td><td>Pr</td><td>Rb</td><td>Sm</td><td>Sn</td><td>Ta</td><td>Tb</td><td>Th</td></tr>
<tr><td>Tl</td><td>Tm</td><td>U</td><td>W</td><td>Y</td><td>Yb</td><td></td><td></td></tr>
</table>
Overlimit samples were analysed at percentage levels using SGS Geosol analysis code IMS95RS

The assay technique used for major oxides and components was Lithium Borate Fusion ICP-OES (SGS Geosol code ICP95A). This is a total analysis for the elements analysed % and ppm (Ba, V, Sr, Zn, Zr) levels as listed below:

<table>
<tr><td>Al_2O_3</td><td>Ba</td><td>CaO</td><td>Cr_2O_3</td></tr>
<tr><td>Fe_2O_3</td><td>K_2O</td><td>MgO</td><td>MnO</td></tr>
<tr><td>Na_2O</td><td>P_2O_5</td><td>SiO_2</td><td>Sr</td></tr>
<tr><td>TiO_2</td><td>V</td><td>Zn</td><td>Zr</td></tr>
</table>
Analysis for Scandium (Sc) was made by 4-Acid ICP-AES Analysis (SGS Geosol code ICM40-FR).

Accuracy was monitored through submission of certified reference materials (CRMs) supplied by OREAS North America Inc. CRM materials (25a, 106, 147, 460 and 465) cover a range of REE grades encountered on the project. CRM 465 has an equivalent grade of approximately 10% TREO and supports reliable analysis of high grade REEE-Nb-Sc mineralisation detailed in this report. CRM were inserted within batches of core, sonic and auger drill samples, and grab samples, at a frequency of 1:20 samples.

CRMs were submitted as “blind” control samples not identifiable by the laboratory and were alternated to span the range of expected grades within a group of 100 samples.
</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
		Contamination was monitored by insertion of blank samples of coarse quartz fragments. Blanks were inserted within batches of sonic and auger drill samples, and grab samples, at a frequency of 1:40 samples. Blanks pass through the entire sample preparation stream to test for cross contamination at each stage. No laboratory contamination or bias were noticed. Precision and sampling variance was monitored by the collection 'Field duplicate' samples, predominantly from mineralised intervals, at the rate of 1:20 samples. Half core was split into two ¼ core samples to make field duplicate pairs that are analysed sequentially. The adopted QA/QC protocols are acceptable for this stage of exploration. Examination of the QA/QC sample data indicates satisfactory performance of field sampling protocols and assay laboratory procedures. Levels of precision and accuracy are sufficient to allow disclosure of analysis results and their use for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No independent verification of significant intersections was undertaken. All assay results are checked by the company's Principal Geologist. Logging for drillholes was directly uploaded to the project database hosed in the MXDeposit system. Assay data and certificates in digital format from the laboratory are directly uploaded to the project database. Rare earth oxide is the industry-accepted form for reporting rare earth elements. The following calculations are used for compiling REO into their reporting and evaluation groups: Note that Y_2O_3 is included in the TREO, HREO and MREO calculations. TREO (Total Rare Earth Oxide) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3$. HREO (Heavy Rare Earth Oxide) = $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3$, + $Y_2O_3 + Lu_2O_3$. MREO (Magnet Rare Earth Oxide) = $Nd_2O_3 + Pr_6O_{11}Pr_6O_{11} + Tb_4O_7 + Dy_2O_3 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3 + Y_2O_3$. LREO (Light Rare Earth Oxide) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3$. NdPr = $Nd_2O_3 + Pr_6O_{11}$. NdPr% of TREO = $Nd_2O_3 + Pr_6O_{11}$/TREO x 100.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>HREO% of TREO = HREO/TREO x 100.

Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by spreadsheet using defined conversion factors.

<table>
<tr><th>Element</th><th>Factor</th><th>Oxide</th></tr>
<tr><td>La</td><td>1.1728</td><td>La_2O_3</td></tr>
<tr><td>Ce</td><td>1.2284</td><td>Ce_2O_3</td></tr>
<tr><td>Pr</td><td>1.2082</td><td>Pr_6O_{11}</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd_2O_3</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm_2O_3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu_2O_3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd_2O_3</td></tr>
<tr><td>Tb</td><td>1.1762</td><td>Tb_4O_7</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy_2O_3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho_2O_3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er_2O_3</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm_2O_3</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>Yb_2O_3</td></tr>
<tr><td>Lu</td><td>1.1372</td><td>Lu_2O_3</td></tr>
<tr><td>Y</td><td>1.2699</td><td>Y_2O_3</td></tr>
</table>

The process of converting elemental analysis of rare earth elements (REE) to stoichiometric oxide (REO) was carried out using predefined conversion factors on a spreadsheet. (Source : https://www.jcu.edu.au/advanced-analytical-centre/services-and-resources/resources-and-extras/element-to-stoichiometric-oxide-conversion-factors)</td></tr>
<tr><td>Location of data points</td><td>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.
• Specification of the grid system used.
• Quality and adequacy of topographic control.</td><td>Diamond drill collars are located by a surveyor using RTK-GPS with centimetre scale accuracy.

Drill hole surveying was performed on each diamond hole using a REFLEX EZ-Trac multi-shot instrument. Readings were taken every 10 to 25 meters and recorded depth, azimuth, and inclination. Projected drill hole traces show little deviation from planned orientations.

The accuracy of projected exploration data locations is sufficient for this stage of exploration and to support mineral resource estimation studies.

The gird datum used is SIRGAS 2000 UTM 24S. Topographic control is provided by a DEM obtained from SRTM data at a lateral resolution of 30m^2.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	For selected areas at the Sulista West REE-Nb-Sc-U deposit, the drill spacing is generally 25m to 50m along strike and down dip. This spacing is sufficient to determine continuity in geology and grade with sufficient resolution to support mineral resource estimation and targeting. Composite sample grades are calculated using length weighted averages of assay results..
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	At Sulista West, mineralisation within fresh is controlled by a mega-enclave of REE-Nb-Sc-Ta-U cumulate mineralisation that strikes northwest and dips at 60 degrees towards 120degrees. Angled drill holes were designed and oriented with inclinations ranging from -55 to -60 degrees to intersect these bodies as perpendicular as possible. Angled diamond drill holes tend to intersect the mineralisation with true thickness typically 85-90% of down hole length. Grab samples are collected from individual point locations in soil or on outcrop, subcrop, boulders, and float. They do not represent continuous sampling along the mineralised system.
Sample security	• *The measures taken to ensure sample security.*	After collection in the field, grab samples were placed in sealed plastic bags that were then placed into larger polyweave bags labelled with the sample IDs inside and transported to the Company's secure warehouse. Drill core samples were transported in their core boxes. A local courier transported the samples submitted for analysis to the laboratory. A copy of all waybills related to the sample forwarding was secured from the expediter. An electronic copy of each submission was forwarded to the laboratory to inform them of the incoming sample shipment. Once the samples arrived at the laboratory, the Company was notified by the laboratory manager and any non-compliance is reported. The laboratory did not report any issues related to the samples received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company engaged the services of Telemark Geosciences to review the sampling and analysis techniques used at the Project, and to establish a "Standard Operating Procedures" manual to guide exploration. CSA Global Associate Principal Consultant, Peter Siegfried has toured the Company's exploration sites and facilities and conducted reviews of sampling techniques and data. The Company has addressed recommendations and feedback provided by CSA Global.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	As at 31 March 2024, the Rocha da Rocha Project comprised 261 granted exploration permits registered with Brazil's National Mining Agency and covering an area of approximately 434,835 hectares. All exploration permits are located in Bahia, Brazil and are held by the BRE's Brazilian subsidiaries directly or are to be acquired through legally binding agreements with third parties. All mining permits in Brazil are subject to state and landowner royalties, pursuant to article 20, § 1, of the Constitution and article 11, "b", of the Mining Code. In Brazil, the Financial Compensation for the Exploration of Mineral Resources (Compensação Financeira por Exploração Mineral - CFEM) is a royalty to be paid to the Federal Government at rates that can vary from 1% up to 3.5%, depending on the substance. It is worth noting that CFEM rates for mining rare earth elements are 2%. CFEM shall be paid (i) on the first sale of the mineral product; or (ii) when there is mineralogical mischaracterization or in the industrialization of the substance, which is which is considered "consume" of the product by the holder of the mining tenement; or (iii) when the products are exported, whichever occurs first. The basis for calculating the CFEM will vary depending on the event that causes the payment of the royalty. The landowners royalties could be subject of a transaction, however, if there's no agreement to access the land or the contract does not specify the royalties, article 11, §1, of the Mining Code sets forth that the royalties will correspond to half of the amounts paid as CFEM. The exploration permits in the BRE Tenements section of Table 3 (but excluding exploration permit 871.929/2022 and 871.931/2022, and also excluding the application for exploration permit 871.928/2022) are subject to an additional 2.5% royalty agreement in favour of Brazil Royalty Corp. Participações e Investimentos Ltda (BRRCP). Outside of the ESEC, a further 35 tenements contain approximately 165 km that falls within a State Nature Reserve (APA Caminhos Ecológicos da Boa Esperança), in which mining activities are allowed if authorized by the local environmental agency. In the Brazilian legal framework, mining activities within sustainable use areas are not explicitly prohibited at federal, state, or municipal levels, despite that, the zone's management authority may prohibit mining, if it deems necessary, in the zone's management plan. Activities in these areas must reconcile economic development with environmental preservation. Mining operations impacting these areas require licensing approval from the respective zone's management authority. This authorization is contingent upon conducting thorough Environmental Impact Assessment (EIA) studies. These prescribed areas do not limit mining elsewhere on the Property. The tenements are secure and in good standing with no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	On the BRE Property, no previous exploration programs conducted by other parties for REEs. Between 2007 and 2011 other parties conducted bauxite exploration that is detailed in the company's prospectus and included exploratory drilling amounting to 56,919 m in 4,257 drill holes. On the Sulista Property, between 2013 and 2019 the project Vendors conducted exploration on the Licences that included drilling of approximately 5,000m of across 499 auger holes and approximately 1,000m of core holes. As of the effective date of this report, BRE is appraising the exploration data collected by other parties.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company's tenements contain REE deposits interpreted as analogies to Ion Adsorption ionic Clay ("IAC") deposits, and regolith hosted deposits of monazite mineral grains, and primary in-situ REEE-Nb-Sc mineralisation. The Project is hosted by the Jequié Complex, a terrain of the north-eastern São Francisco Craton, that includes the Volta do Rio Plutonic Suite (VRPS) of high-K ferroan ("A-type") granitoids, subordinate mafic to intermediate rocks; and thorium rich monazitic leucogranites with associated REE. Bedrock REE-Nb-Sc-Ta-U mineralisation is characterized by shallow to steeply dipping mega-enclaves of chevkinite and apatite-britholite cumulate mineralisation. At Sulista-West cumulate enclaves are interpreted to occupy prospective horizons within the VRPS which has been structurally repeated across the Sulista project. The company is undertaking geological mapping of the limited bedrock exposures at property and proposes to undertake high resolution drone magnetic and radiometric surveys, and further infill drilling to develop a model of the local geological setting. The regolith surrounding the REE-Nb-Sc-Ta-U mineralisation is enriched in residual monazite sand and REE bearing Th-Nb-Fe-Ti-Oxides arising from weathered chevkinite rick cumulate mineralisation. More broadly, the regolith IAC mineralisation is characterised by a REE enriched lateritic zone at surface underlain by a depleted mottled zone grading into a zone of REE-accumulation in the saprolite part of the profile.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		The details related to all the diamond core holes and grab samples presented in this Report are detailed in Appendix B, C and D.

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Downhole length weighted averaging is used to aggregate assay data from multiple samples within a reported intercept. No grade truncations or cut-off grades were applied. No metal equivalents values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').*	The geometry of mineralisation is interpreted to be flat-lying in the weathered profile. Auger and SDD series drilling is conducted vertically, resulting in intersections that are perpendicular to the mineralisation. Therefore, downhole lengths from vertical auger and SDD holes approximate true thicknesses. In contrast, angled core holes intersect the mineralisation obliquely and may report intercepts up to 30% longer than true vertical thickness. At Sulista West, mineralisation within fresh is controlled by a mega-enclave of REE-Nb-Sc-Ta-U cumulate mineralisation that strikes northwest and dips at 60 degrees towards 120degrees. Angled drill holes were designed and oriented with inclinations ranging from -55 to -60 degrees to intersect these bodies as perpendicular as possible. Angled diamond drill holes tend to intersect the mineralisation with true thickness typically 85-90% of down hole length. Significant results in Appendix B are reported using both down hole and true thickness values.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams, tables, and any graphic visualization are presented in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration*	The report presents all drilling results that are material to the project and are consistent with the JORC guidelines. Where data may have been excluded, it is considered not material.

Criteria	JORC Code explanation	Commentary
	Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Detailed walking radiometer surveys have been completed on the target areas using a RS-230 Portable Gamma Spectrometer. In survey mode, the total Count of gamma particles Per Second ("CPS") is recorded in real time. In survey mode, the total count of radioactive elements is recorded in real time. Readings are taken at waist height (approximately 1 m from the surface), the sensor can capture values in a radius of up to 1 m². High CPS occur in the presence of gamma releasing minerals. Throughout the Rocha da Rocha Critical Mineral Province, BRE has observed a positive correlation between CPS and thorium and REE bearing monazite. BRE has determined that gamma spectrometry is an effective method for determining the presence of REE mineralisation that is material to this report
Further work	• *The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	To further develop Sulista project and establish hard-rock REE-Nb-Sc-Ta-U and monazite sand Mineral Resources, the Company will complete additional step-out auger and diamond core drilling to establish geological and grade continuity. The company will also undertake a high resolution magnetic and radiometric drone survey, as well as quantitative analysis of regolith and bedrock minerology. Upcoming works aim to whether or not the project may become economically feasible including metallurgical recovery, process flowsheet and optimisation. Further resource definition through additional drilling and sampling, geological mapping, and regional exploration through additional land acquisition are also planned. No forecast is made of such matters.