BCM APPOINTS ALTRIS ENGINEERING AS LEAD FOR THE EMA RARE EARTHS BANKABLE FEASIBILITY STUDY

Newly formed Altris Engineering, to deliver both the process and non-process infrastructure components of the Ema BFS

Brazilian Critical Minerals Limited (**ASX: BCM**) ("**BCM**" or the "**Company**") is pleased to announce that it has agreed to terms with Altris Engineering (Altris) for the execution of its 100% owned Ema Rare Earth Bankable Feasibility Study (BFS) in northern Brazil. It is expected the BFS will take 6-9 months to complete.

Highlights

- **Altris Engineering:** appointed as Lead Engineer for the Ema rare earth bankable feasibility study
- **Lead Engineer:** to focus on both process plant engineering and selected non-process infrastructure (NPI) engineering services, whilst coordinating the overall delivery of the BFS in conjunction with BCM personnel
- **ANSTO:** to undertake advanced process flow sheet optimisation test work from extracted pregnant liquor solution as part of the Ema field trials
- **WSP:** to conducted detailed hydrogeological modelling from Ema field trial data and final design and quantities of materials for the setup of injection and leaching of Magnesium Sulfate reagents

The appointment of Altris Engineering as lead consultant, alongside ANSTO, WSP, and the BCM team, brings together a highly experienced group of specialists ready to advance the Ema Project through detailed feasibility studies ahead of project financing discussions.

The Altris team—**formerly of Primero Group Ltd**—comprises highly qualified study and project managers, engineers, and designers across all key disciplines: process, mechanical, piping, civil/structural, electrical, and instrumentation.

Collectively, the team has delivered multiple scoping, prefeasibility, and feasibility studies, and has led EPC and EPCM project execution for battery and critical minerals projects across multiple global jurisdictions.

With strong experience in project delivery, Altris is recognised for producing fit-for-purpose designs that minimise capital expenditure while maintaining high standards of operability and safety.

ANSTO has globally recognised expertise in the processing of critical and strategic metals including rare earths and was instrumental in the delivery of the metallurgical assessment during the Ema scoping study phase.

WSP brings substantial in-house expertise in the design, implementation, and optimisation of in-situ recovery (ISR) mining projects across a range of commodities and global jurisdictions. Their deep understanding of local hydrogeology, coupled with advanced modelling capabilities for solution flow,

will be instrumental in the design and optimisation of the injection and recovery well system for the Ema Project.

Andrew Reid, Managing Director, commented:

"We are extremely pleased to be partnering with Altris as our lead engineer, alongside our existing technical collaborators ANSTO and WSP, for this critically important feasibility study at Ema.

The Ema Project is the only rare earths in-situ recovery (ISR) development of its kind in the Western world, with a capital cost of just [1]US$55 million—positioning it as potentially the lowest-cost, near-term source of rare earth feedstock under current market conditions.

We look forward to building on the momentum of the past 12 months and continuing to add value through practical, fit-for-purpose engineering that is grounded in sound commercial logic."

Michael Ehlers, Managing Director Altris, commented:

"The award of this package of work to Altris showcases the depth and capability of the proposed team and the reputation that is growing in our brand. Partnering with BCM to deliver the Ema project BFS highlights our ability to take on global projects and deliver to the standard required for due diligence and project financing. We look forward to working on this exciting project with Andrew and his team, and contributing to the Ema project's success."

Project Development

Altris, through its Perth-based team and in collaboration with its network of partners, has been appointed to deliver the process plant and non-process infrastructure components of the Definitive Feasibility Study (DFS) for the Ema Project. In addition, Altris will coordinate the overall compilation and delivery of the final DFS Report.

Working closely with the in-house BCM Project team and specialist consultants already engaged, Altris' scope of work includes:

- Review and verification of metallurgical test work and process flowsheet development completed to date;
- Finalisation of the process flowsheet and detailed design of the process plant;
- Design and development of non-process infrastructure, including offices, workshops, warehousing, water supply, site services, and water treatment facilities;
- Preparation of the project implementation plan and comprehensive project risk assessment;
- Estimation of capital and operating costs within Altris' design scope, as well as the construction costs for the water storage facility;
- Coordination and delivery of the final DFS Report.

Other components of the DFS will continue to be managed directly by BCM using a combination of internal expertise and external consultants. These consultants, already engaged on various aspects of the DFS, will work in parallel with Altris to ensure a fully integrated and technically robust study.

Activities to be pursued on the ground over the course of the next several months by the BCM team include;

- Geotechnical Investigations: A geotechnical drill program designed to obtain soil strength and material characterisation data for foundation design and construction materials for the process plant site;
- Capture of Lidar survey data: which collects precise calculation of distances allowing for accurate field designs;
- Infrastructure Power Powerline option study design vs site generator power;
- Road Site road access assessment of upgrades necessary to improve wet season access to site has been completed.

References

[1]Brazilian Critical Minerals (ASX:BCM) – Ema Rare Earths Scoping Study confirms low CAPEX and OPEX 26th February 2025

This announcement has been authorised for release by the Board of Directors.

Enquiries

For more information please contact:

Andrew Reid
Managing Director
Brazilian Critical Minerals Limited
Andrew.reid@braziliancriticalminerals.com

Brazilian Critical Minerals Limited (BCM) is a mineral exploration company listed on the Australian Securities Exchange.

Its major exploration focus is Brazil, in the Apuí region, where BCM has discovered a world class Ionic Adsorbed Clay (IAC) Rare Earth Elements deposit. The Ema IAC project is contained within the 781 km² of exploration tenements within the Colider Group and adjacent sediments.

BCM has defined an indicated and inferred MRE of 943Mt of REE's with metallurgical recoveries averaging 68% MREO, representing some of the highest for these types of deposits anywhere in the world.

The Company has converted the MRE central portion from Inferred into the Indicated category with an extensive drill program during 2024 which has underpinned the scoping study and economic analysis released in February 2025.

Ema REE Global Mineral Resource Estimate @COG 500ppm TREO

JORC Category	cut-off ppm TREO	Tonnes Mt	TREO ppm	NdPr ppm	DyTb ppm	MREO ppm	MREO: TREO %
Indicated	500	248	759	176	16	192	25
Inferred	500	695	701	165	16	181	26
Total	**500**	**943**	**716**	**168**	**16**	**184**	**26**

The information in this announcement relates to previously reported exploration results and mineral resource estimates for the Ema Project released by the Company to ASX on 22 May 2023, 17 July 2023, 19 July 2023, 31 July 2023, 13 Sep 2023, 19 Oct 2023, 06 Dec 2023, 06 Feb 2024, 22 Feb 2024, 13 Mar 2024, 02 Apr 2024, 08 Oct 2024 19 Nov 2024, 21 Jan 2025, 17th Feb 2025, 26th Feb 2025, 10th March 2025, 13th March 2025, 28th April 2025 and 27th May 2025. The Company confirms that is not aware of any new information or data that materially affects the information included in the above-mentioned releases.