

BRE Secures Final Operating Permit for Rare Earth Pilot Plant

- **Final regulatory milestone achieved:** Brazil's National Authority on Nuclear Safety (ANSN) has issued the final regulatory permit for BRE's rare earth beneficiation and hydrometallurgy pilot plant facilities to be located within the Camaçari Petrochemical Complex, Bahia
- **Experienced execution advantage:** Successful ANSN outcome supported by experienced regulator engagement, strong in-country relationships and rigorous planning
- **Rare earth pilot plant supports commercialisation:** Pilot plant will optimise beneficiation and hydrometallurgy pathways for BRE's high-grade and ultra-high grade rare earth mineralisation, confirm technical parameters, and support downstream rare earth separation process opportunities
- **Strategic industrial location:** Positioned within the Camaçari Petrochemical Complex, Brazil's largest petrochemical complex, to deliver operational advantages, coordinated permitting, world-class infrastructure, low-cost process reagents, and access to skilled workforce

Brazilian Rare Earths Limited (ASX: BRE) (OTCQX: BRELY / OTCQX: BRETf) announces that it has received final operating authorisation from Brazil's National Authority on Nuclear Safety (ANSN, formerly CNEN) to operate its rare earth pilot plant and laboratory facility within the Camaçari Petrochemical Complex, Bahia.

This approval is the final regulatory permit required to commence pilot operations which are expected in mid-2026. The rare earth pilot plant will optimise beneficiation and hydrometallurgy processes for BRE's high-grade and ultra-high grade rare earth mineralisation, confirm technical parameters, and support downstream process development ahead of potential future industrial-scale operations. ANSN is the national nuclear safety authority which rigorously assessed nuclear-related components to the highest standards.

Advantages of the Camaçari Petrochemical Complex

BRE plans to locate future industrial-scale rare earths processing within the Camaçari Petrochemical Complex, approximately 260km northeast of the Monte Alto Project. Siting the pilot plant within this established chemical and industrial park is expected to streamline permitting, reduce developmental timelines and enhance the commercial competitiveness of a future commercial scale rare earths processing plant:

- **Operational Certainty:** Established, large-scale industrial complex with mature regulatory oversight for advanced chemical and metallurgical businesses
- **Coordinated Permitting:** Developed, streamlined environmental, safety, and industrial permitting processes across Federal and State agencies
- **World-Class Infrastructure:** Immediate access to industrial utilities, port/roads, power and specialised industrial services
- **Low-Cost Feedstocks:** Access to chemical/reagent producers enables supply chain cost efficiencies and technical collaboration
- **Skilled Workforce:** Strong talent base experienced in highly specialised industrial operations

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

“Selecting Camaçari was a deliberate choice. Brazil’s largest petrochemical and industrial complex brings coordinated permitting, world-class infrastructure and a skilled workforce, all of which shorten timelines and lower risk. This Federal authorisation highlights our strong government engagement and confirms we can operate to the highest safety standards as we move decisively from rare earth discovery to development.”

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

For further information, please contact:

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Forward-Looking Statements and Information

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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. Leon McGarry, a Competent Person who is a Professional Geoscientist (P.Ge.) and registered member of 'Professional Geoscientists Ontario' (PGO no. 2348), a 'Recognized Professional Organization' (RPO). Mr. McGarry is a Principal Resource Geologist and full-time employee at McGarry Geoconsulting Corp. Mr. McGarry has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'. Mr. McGarry 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.