

Sulista Rare Earth District Grows to 17 km Strike

Sulista East extends beyond 1 km strike, district growth corridors expand to 17 km

- BRE's prior release on 17 September 2025 established Sulista as a +10 km strike high-grade rare earth district with multiple mineralised corridors
- Since that announcement, BRE has completed over 4,000 m of exploration diamond drilling at Sulista East, together with airborne geophysics, auger drilling, geological mapping and regional prospecting across the large-scale district
- The latest exploration results materially enhance the high-grade district architecture, extending Sulista's target exploration strike to more than 17-kilometres, and further underpin a maiden JORC-compliant Mineral Resource Estimate anticipated in mid-2026

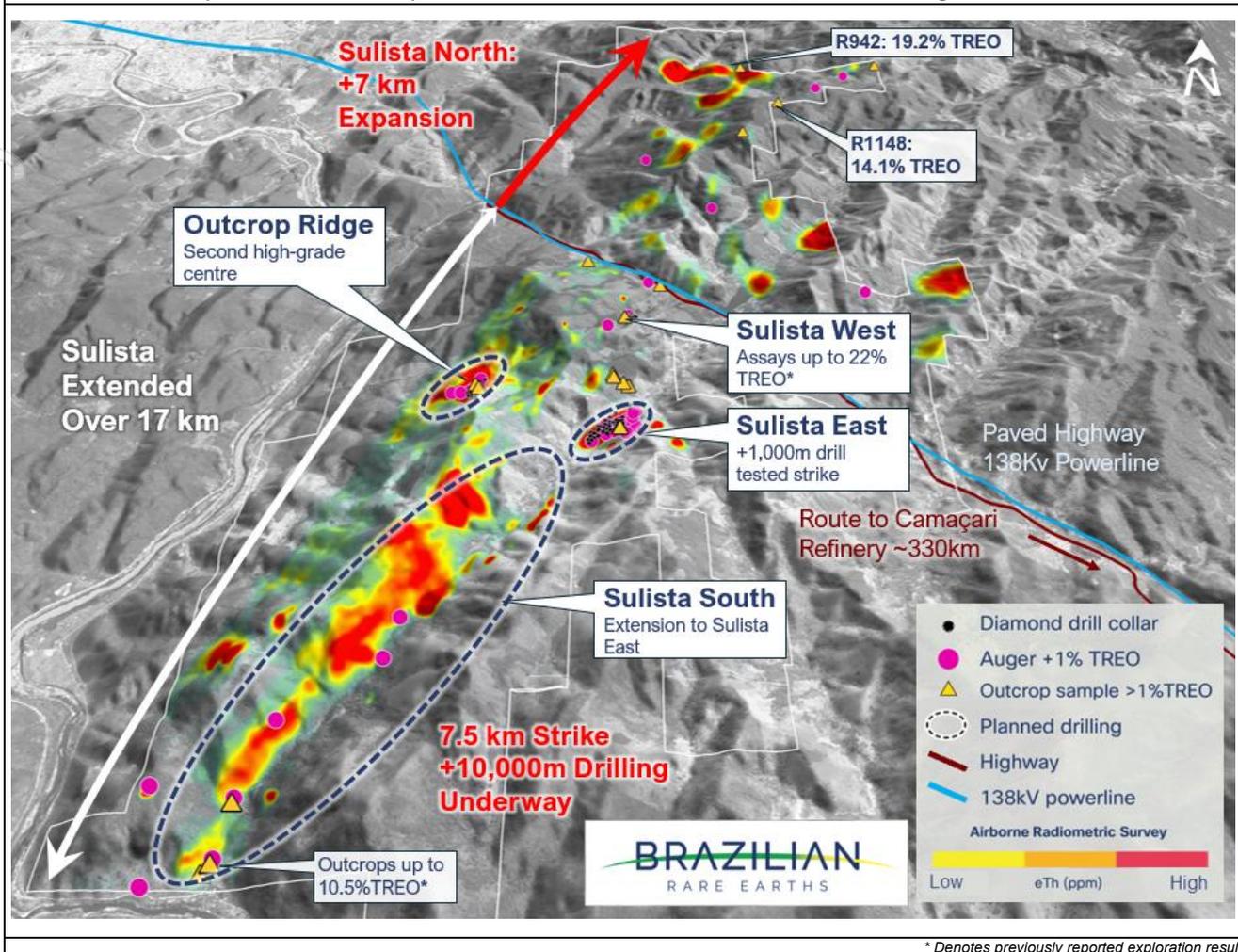
Sulista East: Strike doubles and mineralised horizons expand

- Sulista East has now been defined over more than 1,000 metres of drill-tested strike and to depths exceeding 230 metres below surface, with multiple stacked mineralised horizons and true thicknesses of up to 40 metres. Mineralisation remains open in both directions along strike and at depth
- Step-out drilling has materially extended the high-grade bedrock system, with JITDD0059 intersecting multiple broad parallel mineralised zones totalling more than 40 metres of cumulative true thickness
- Highlights for step-out drilling include grades of up to **11.8% TREO**, with elevated magnet rare earth and critical mineral values up to **26,846 ppm NdPr, 1,911 ppm DyTb and 7,839 ppm Y₂O₃**
- Shallow rare earth mineralisation in both regolith and bedrock continues to return strong results, including 10.4 m at 5.5% TREO from 18.7 m (JITDD0051), 14.0 m at 4.2% TREO from 37.0 m (JITDD0053), and 24.0 m at 3.7% TREO from 14.0 m (JITDD0057)
- Sulista South has emerged as a major southern extension to the ~7.5 km Sulista East trend, supported by large-scale magnetic and radiometric anomalies and pathfinder auger results, with a new +10,000 metre diamond drilling program now underway

Outcrop Ridge: Drilling confirms a second high-grade centre within the Sulista district

- Drilling at Outcrop Ridge has confirmed a second high-grade centre within the Sulista district, with high-grade mineralisation extending from surface outcrops into underlying bedrock
- Outcrop Ridge lies along strike from previously reported Sulista West high-grade REE-Nb-Sc-Ta-U mineralisation. Together, Sulista West and Outcrop Ridge now define a second high-grade centre advancing in parallel with Sulista East
- Drilling highlights include ultra-high-grade rare earth grades of up to **16.7% TREO** with **28,295 ppm NdPr, 1,910 ppm DyTb and 14,599 ppm Y₂O₃**
- Drill hole VR3DD0004 returned 34 m at 3.6% TREO from 2 m, including 7 m at 11.0% TREO and 3 m at 15.7% TREO, demonstrating vertical continuity from surface and highlighting the fertility of the broader Sulista West trend
- Significant critical mineral grades: Assays up to 4,927 ppm niobium oxide (Nb₂O₅), 197 ppm scandium oxide (Sc₂O₃), 217 ppm tantalum oxide (Ta₂O₅), and 2,262 ppm uranium oxide (U₃O₈)

Figure 1: Sulista District - Sulista East, Outcrop Ridge + Sulista West plus 7 km North Expansion Corridor and Southern +10,000 m Drilling Corridor¹



Sulista North: A new large-scale exploration growth corridor

- Sulista North has expanded the district footprint by more than 7 km northwards and represents a major new regional growth corridor, with ultra-high-grade surface mineralisation and intense geophysical vectors indicating proximity to fertile hard-rock source zones
- Field-based follow-up of airborne geophysical targets led to the discovery of an ultra-high-grade chevkinite-bearing outcrop, with grab sample R942 returning 19.2% TREO, together with exceptional critical mineral grades of 27,365 ppm Nb₂O₅, 2,643 ppm Ta₂O₅ and 8,389 ppm U₃O₈
- Pathfinder auger drilling intersected high-grade REE-Nb-Sc-Ta-U mineralisation, including grades of up to 12.6% TREO, 19,309 ppm NdPr, 1,835 ppm DyTb, 6,730 ppm Y₂O₃, 4,361 ppm Nb₂O₅, 170 ppm Ta₂O₅, 314 ppm Sc₂O₃ and 1,195 ppm U₃O₈ in hole STU1610, indicating potential proximity to a high-grade bedrock source
- Additional northern targets include multiple mineralised surface samples and shallow auger anomalies distributed across a broad corridor, reinforcing BRE's view that Sulista is evolving into a repeatable, district-scale mineral system

¹ Refer to ASX Announcements dated 6 June 2024 (Original ASX Announcement) for details of previously reported exploration results. BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcement

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

“Sulista is advancing from discovery into delineation of a high-grade, scalable rare earth district, now extending over 17-kilometres of strike.

Sulista East has grown to more than one kilometre of drill-tested strike and beyond 230 metres vertically, confirming a large, continuous anchor deposit with exceptional growth potential to the south.

At the same time, new drilling at Outcrop Ridge, together with earlier results at Sulista West, confirms that high-grade mineralised centres are repeating across the district. Sulista North and Sulista South significantly expand our pipeline of drill-ready exploration growth corridors.

Together, these results strengthen the basis for our near-term scoping study and support our hub-and-spoke development strategy across the Rocha da Rocha Province.”

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Brazilian Rare Earths Limited (ASX: BRE) (OTCQX: BRELY / OTCQX: BRETf) announces new exploration results at the Sulista Project, located approximately 80 km southwest of Monte Alto in Bahia, Brazil.

The latest exploration campaign has delivered excellent results across multiple targets, materially expanding the Sulista mineralised footprint and reinforcing Sulista East as the anchor deposit within a rapidly growing district-scale rare earth development opportunity.

Sulista is located at the southern end of BRE's Rocha da Rocha Province, within the Volta do Rio Plutonic Suite, a large-scale high-grade magmatic system extending for more than 180 km and hosting over 50 mineralised discoveries. Across this province, BRE has discovered rare earth and critical mineral systems with high-grade REE-Nb-Sc-Ta-U mineralisation that contains 20 of the European Union's Critical Raw Materials and 21 of the 60 critical minerals designated by the U.S. Government as essential to economic and national security.

BRE's development strategy is centred on a hub-and-spoke model, designed to integrate multiple high-grade mineral operations with a planned rare earths refinery hub at Camaçari, near Salvador. In this context, Sulista is strategically located near established road and power infrastructure linking the district to the Camaçari industrial corridor.

The latest results underpin a growing high-grade rare earth district opportunity. Sulista East is emerging as a large and continuous anchor deposit that potentially extends over 7 km to the south. Outcrop Ridge and Sulista West define a second high-grade centre and Sulista North extends the district's exploration and development runway over 7 km to the north. Together, these results materially strengthen BRE's confidence that Sulista is evolving into a significant new rare earth district within the broader Rocha da Rocha Province.

Figure 2: Rocha da Rocha Rare Earth and Critical Mineral Province

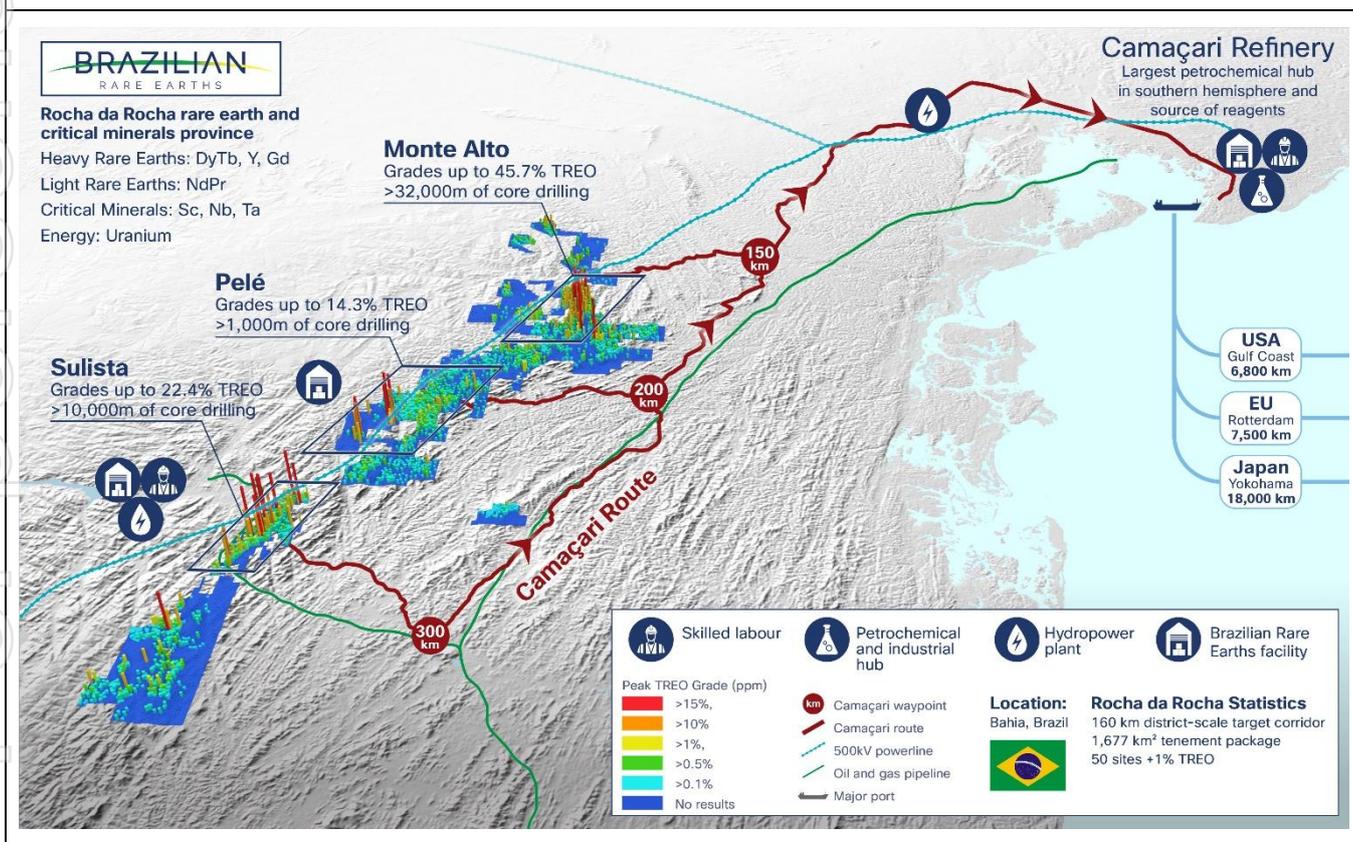


Figure 4: Sulista East Cross-section - Eastern Extensions³

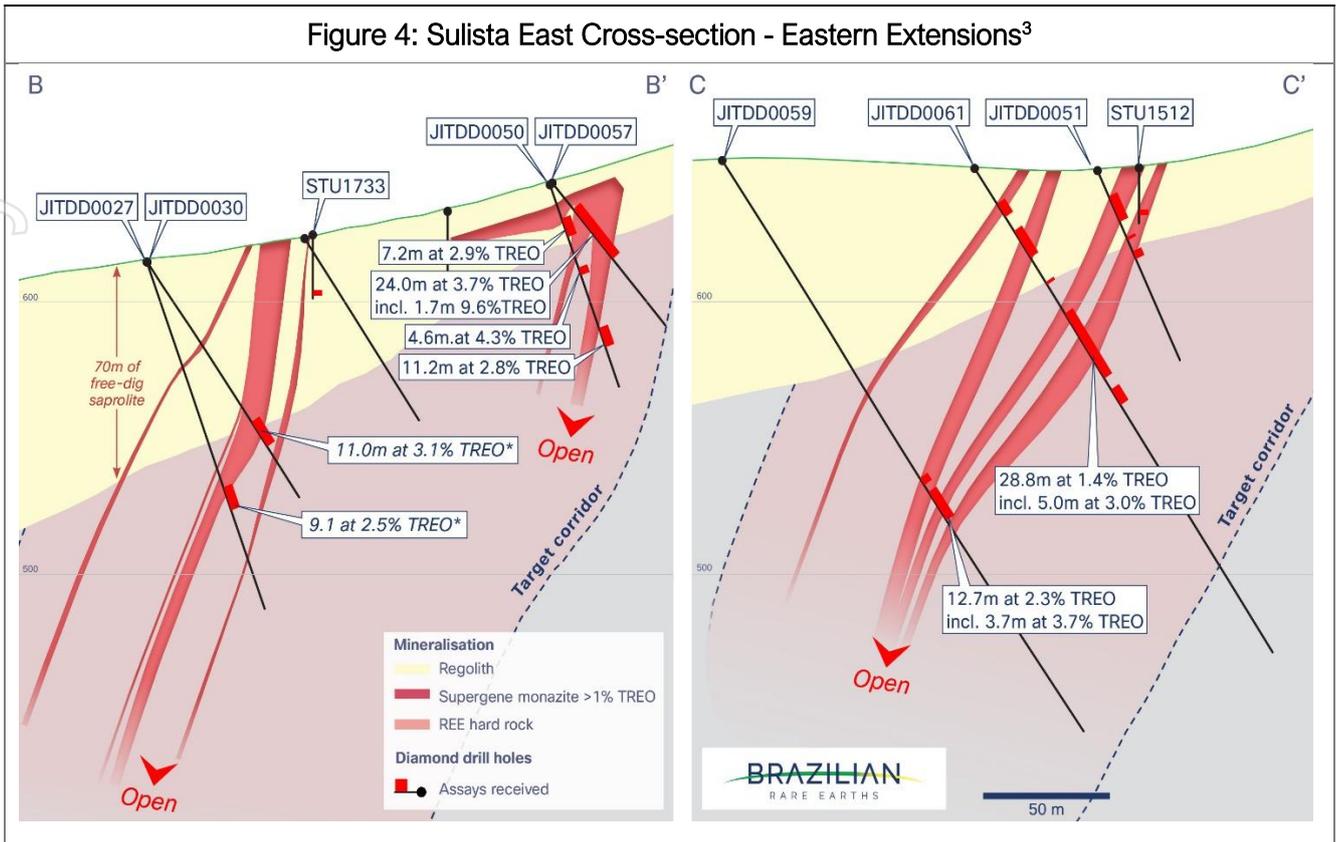
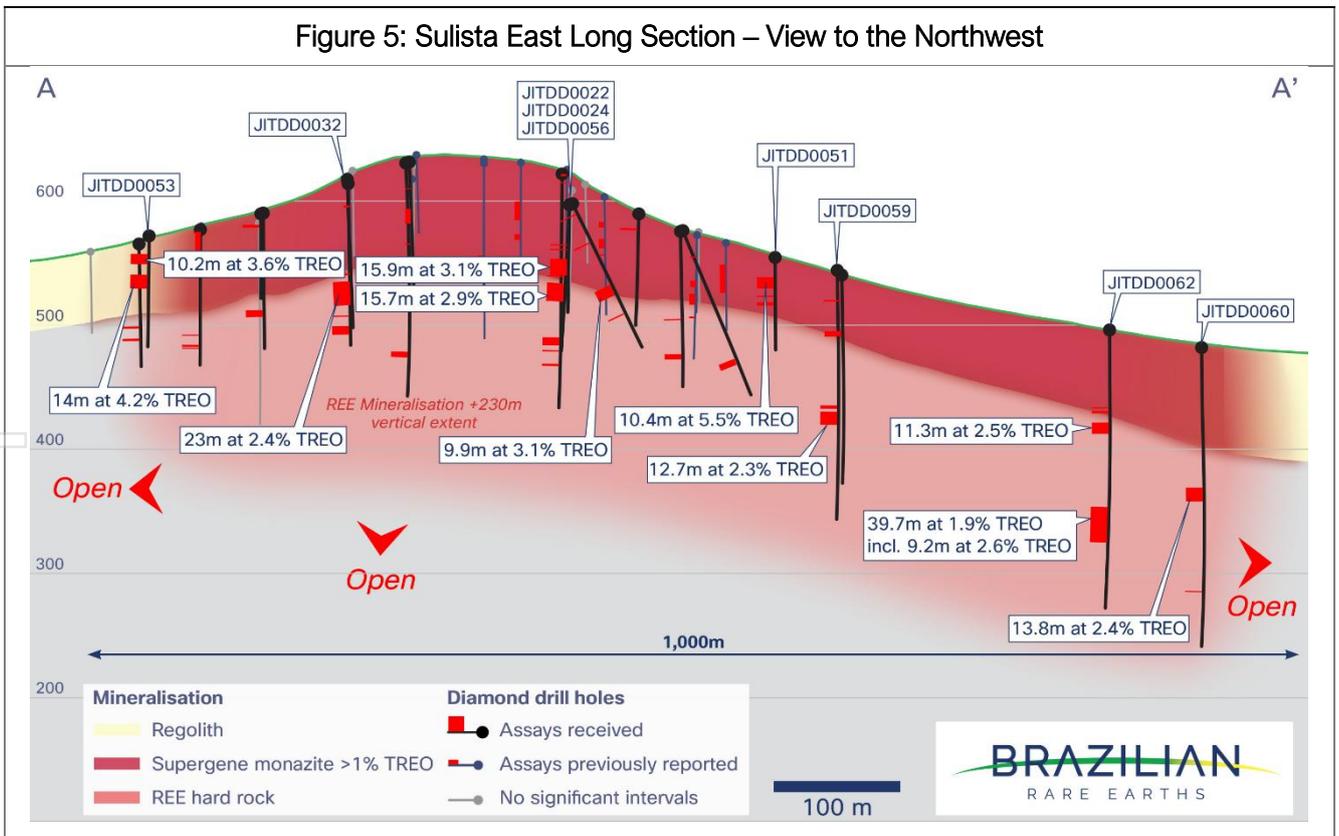


Figure 5: Sulista East Long Section – View to the Northwest



³ Refer to ASX Announcements dated 17 September 2025 (Original ASX Announcement) for details of previously reported exploration results. BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcement

At the southern end of the Sulista East deposit, infill hole JITDD0053 intersected parallel mineralised horizons of 10.2 metres at 3.6% TREO from 16.4 metres and 14.0 metres at 4.2% TREO from 37.0 metres. Both intervals occur within the free-dig regolith profile, which reaches depths of approximately 60 to 70 metres along the main Sulista East trend.

To the east of the main trend, infill drilling delineated a series of high-grade mineralised lenses extending from shallow regolith into fresh bedrock. These include 24.0 metres at 3.7% TREO from 14.0 metres in hole JITDD0050, followed by underlying bedrock intervals of 4.6 metres at 4.3% TREO from 33.4 metres and 11.2 metres at 2.8% TREO from 54.0 metres. These results confirm the vertical continuity of the mineralised system and reinforce the potential of the deposit to continue to grow both laterally and at depth.

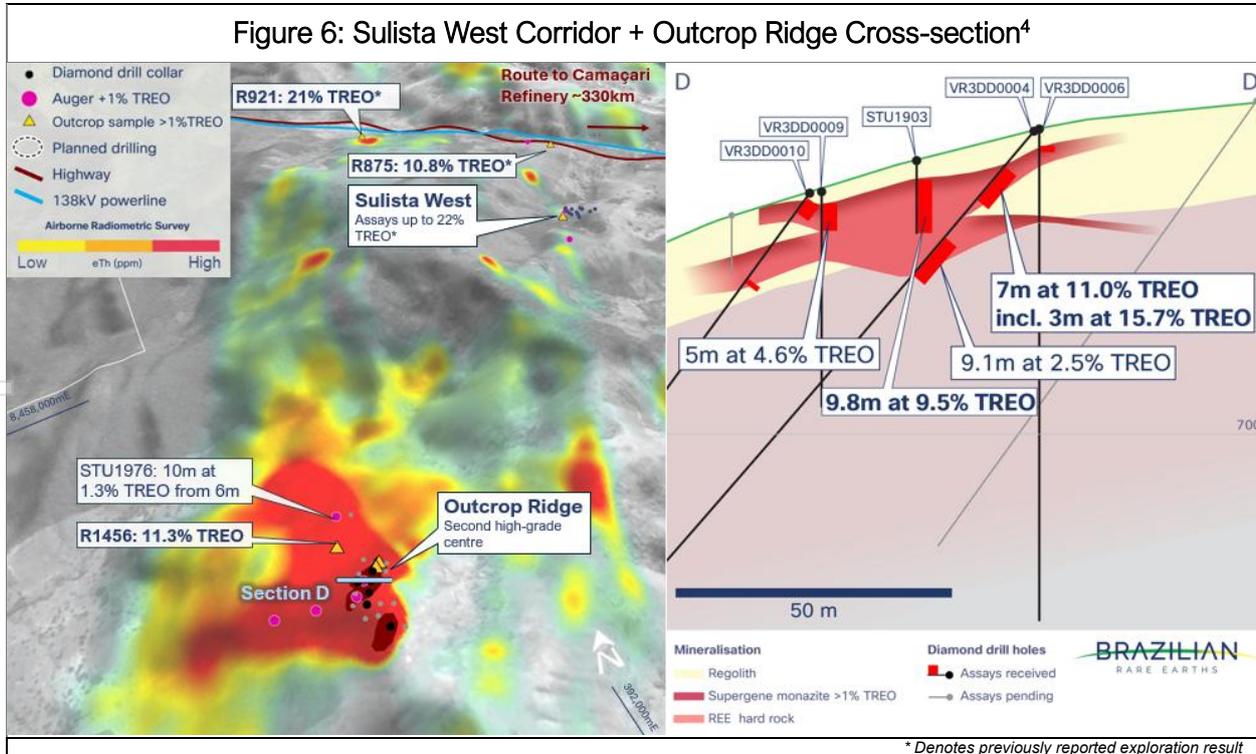
Outcrop Ridge confirms a second high-grade centre within the Sulista district

Recent drilling at Outcrop Ridge has confirmed a second high-grade mineralised centre within the Sulista district, advancing in parallel with Sulista East.

Drilling beneath previously reported outcropping rare earth mineralisation confirmed that mineralisation continues into bedrock and can be both thick and high grade. Hole VR3DD0004 returned 34 metres at 3.6% TREO from 2 metres, including 7 metres at 11.0% TREO and 3 metres at 15.7% TREO, highlighting strong continuity from surface and reinforcing the fertility of the broader Sulista West trend over a 300 m strike.

Importantly, Outcrop Ridge lies along strike from the previously reported Sulista West high-grade REE-Nb-Sc-Ta-U mineralisation. Together, these results indicate that high-grade mineralisation is not confined to a single deposit but repeats across the Sulista district along major geophysical trends and outcrop mineralised zones.

Drilling highlights also include ultra-high-grade rare earth grades of up to 16.7% TREO, with up to 28,295 ppm NdPr, 1,910 ppm DyTb and 14,599 ppm Y₂O₃, with critical mineral assays of up to 4,927 ppm Nb₂O₅, 197 ppm Sc₂O₃, 217 ppm Ta₂O₅ and 2,262 ppm U₃O₈.



⁴ Refer to ASX Announcements dated 6 June 2024 and 17 September 2024 (Original ASX Announcements) for details of previously reported exploration results. BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcement

Table 1: Significant Drill Intercepts - Outcrop Ridge

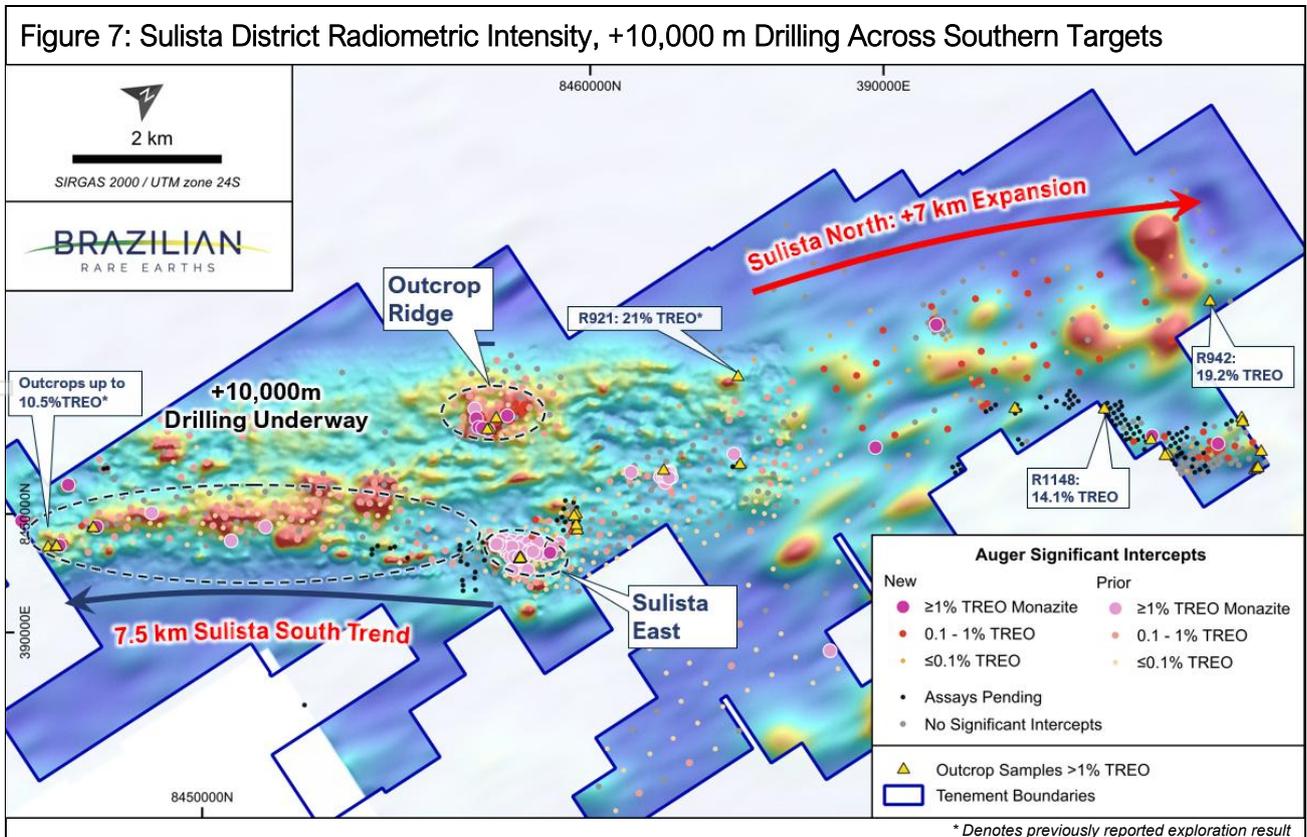
Drillhole	Interval (m)	From (m)	Rare Earth Oxides				Critical Element Oxides			
			TREO (%)	NdPr (ppm)	DyTb (ppm)	Yttrium (ppm)	Niobium (ppm)	Scandium (ppm)	Tantalum (ppm)	Uranium (ppm)
R3DD0004	34.0	2.0	3.6	6,240	479	1,977	804	53	34	418
<i>including</i>	7.0	10.0	11.0	18,400	1,373	5,950	2,693	91	111	1,321
<i>including</i>	3.0	11.0	15.7	27,542	2,200	10,052	4,122	111	167	1,778
R3DD0008	11.0	5.0	3.5	4,649	322	1,403	765	36	31	310
<i>including</i>	2.2	5.0	11.6	18,402	1,267	5,661	3,017	122	122	1,195
R3DD0010	9.6	3.0	2.9	2,711	240	971	563	36	25	247
<i>including</i>	5.0	3.0	4.6	5,144	457	1,852	1,054	61	46	418

Sulista South: Major southern growth extension to the Sulista East trend

The southern extent of the ~7.5 km Sulista East trend has defined a large and highly prospective mineralised corridor, marked by intense magnetic and radiometric anomalies along a north-northeast-trending structural zone. Interpreted as a major southern extension to the broader Sulista mineralised system, Sulista South is emerging as an important new growth corridor and a key focus for follow-up diamond drilling.

Recent pathfinder exploration included 29 auger holes for 198 metres, completed to refine priority diamond drill targets within areas of strong geophysical anomalism near previously reported outcrop grab samples grading up to 10.5% TREO.

Figure 7: Sulista District Radiometric Intensity, +10,000 m Drilling Across Southern Targets



* Denotes previously reported exploration result

This program returned numerous prospective intervals of +1% TREO pathfinder mineralisation, including 1.2 m at 2.1% TREO from 13 m to bedrock in hole STU2038, which remains open at depth, and 1.0 metre at 1.8% TREO in hole STU2055. These intervals are consistently associated with elevated niobium and uranium, supporting BRE's interpretation of a nearby mineralised bedrock source.

The latest exploration results from the southern extension of the Sulista East trend provided the catalyst for a new +10,000 metre diamond drilling program which is now underway at Sulista South. This program is designed to test the along-strike continuity of the mineralised magmatic system discovered at Sulista East and its connection with the large-scale intense magnetic and radiometric anomalies.

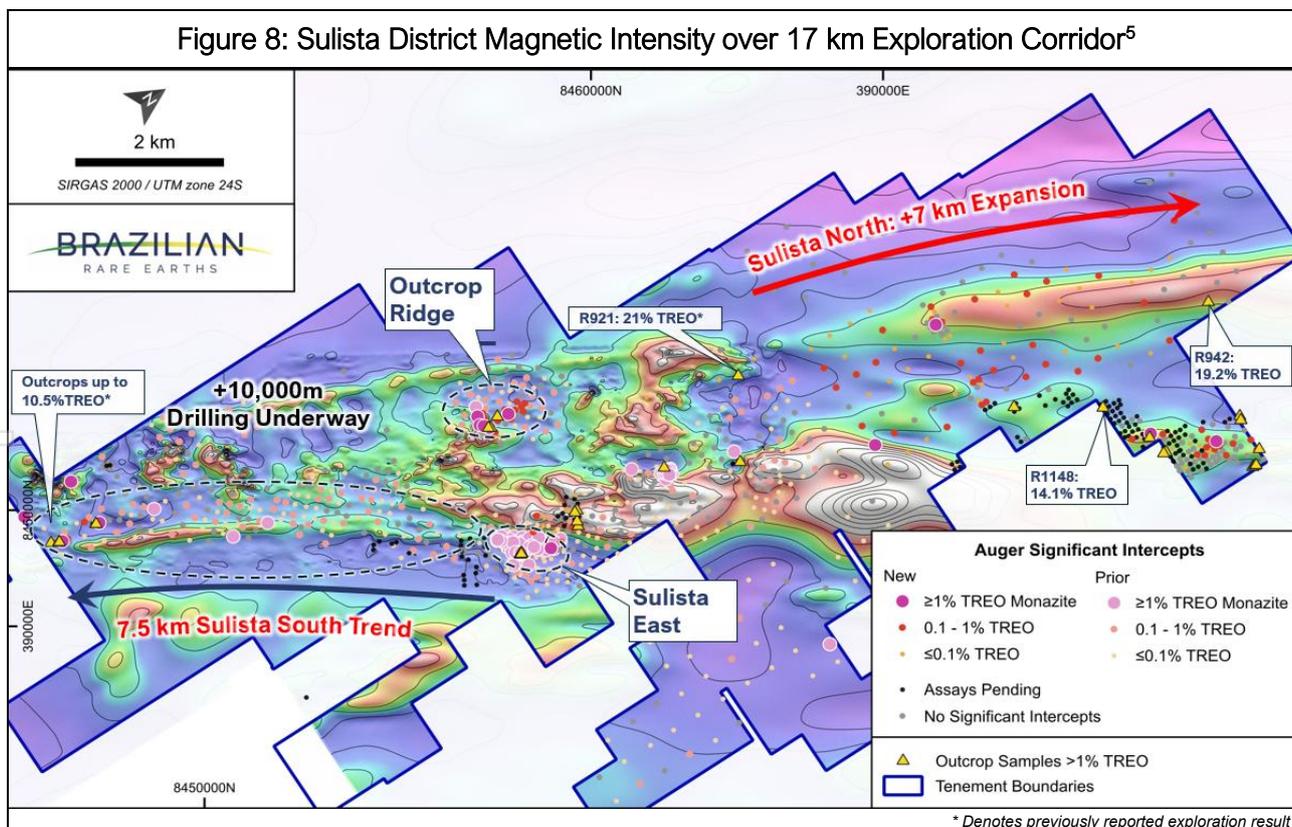
Together, these combined exploration results transform Sulista East from the initial discovery into a much larger high-grade rare earth project that potentially extends over 7 km to the south.

Sulista North: A new large-scale exploration growth corridor

Sulista North is emerging as a major new exploration growth corridor, materially expanding the scale, strike extent and long-term development potential of the broader Sulista Project.

BRE's recent regional exploration program has extended the Sulista Project footprint by more than 7 kilometres to the north, taking the total defined strike length to over 17 kilometres, and identified multiple new high-priority REE-Nb-Sc-Ta-U targets for follow-up drilling. The program included airborne geophysics, geological mapping, field prospecting and 194 pathfinder auger holes for 1,773 metres across an area of approximately 15 km².

Results from this work confirm high-grade in-situ REE-Nb-Sc-Ta-U mineralisation, together with widespread monazite-bearing regolith mineralisation grading above 1% TREO. These results strengthen the interpretation that Sulista North may host additional high-grade hard-rock mineralised centres beyond the main Sulista East and Sulista West trends. Assay results are reported for 188 auger holes totalling 1,717 metres at Sulista North.



⁵ Refer to ASX Announcements dated 6 June 2024 and 17 September 2024 (Original ASX Announcements) for details of previously reported exploration results. BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcement

BRE has identified a series of high-priority targets across this 10 km exploration corridor, first defined by airborne geophysical surveying. Areas of intense magnetic and radiometric anomalism were subsequently followed up through field prospecting, leading to the discovery of a large bedrock outcrop of chevkinite-bearing gneiss. Grab sample R942, collected from this chevkinite-rich outcrop, returned exceptional grades of 19.2% TREO, 2.7% Nb₂O₅, 2,643 ppm Ta₂O₅ and 8,389 ppm U₃O₈.

At the centre of this large-scale corridor, pathfinder auger drilling intersected high-grade mineralisation that remains open at depth. Auger hole STU1203 ended in high-grade mineralisation, returning 1.7 metres at 6.3% TREO from 22 metres to bedrock, including 9,685 ppm NdPr, 958 ppm DyTb, 2,132 ppm Nb₂O₅, 152 ppm Ta₂O₅ and 654 ppm U₃O₈. The hole remains open at depth. These elevated rare earth, niobium, tantalum and uranium assays are highly encouraging and suggest proximity to a fertile REE-Nb-Sc-Ta-U source rock system.

To the northwest, BRE has delineated an additional ~4.5 km mineralised corridor containing multiple high-priority targets. This area includes five grab samples grading up to 4.0% TREO in mineralised float and saprolite-hosted REE-Nb-Sc-Ta-U mineralisation. Further along strike, approximately 1.4 km to the southwest, grab sample R1148 returned 14.1% TREO.

Collectively, these results reinforce the interpretation that Sulista is developing into a large district-scale mineral system rather than a single deposit, with Sulista North providing a new large-scale exploration growth front for follow-up drill testing.

Table 2: Significant Grab Sample Assays - Sulista District

Outcrop Sample	Zone	Rare Earth Oxides				Critical Element Oxides			
		TREO (%)	NdPr (ppm)	DyTb (ppm)	Yttrium (ppm)	Niobium (ppm)	Scandium (ppm)	Tantalum (ppm)	Uranium (ppm)
R942	North	19.2	24,567	870	2,366	27,365	136	2,643	8,389
R1148	North	14.1	25,448	1,265	4,708	7,086	170	440	2,176
R1151	North	4.0	8,157	493	1,478	391	131	14	476
R1456	West	11.3	23,329	1,799	7,150	1,068	141	43	1,030
R1458	South	6.9	14,469	1,067	4,379	1,883	37	66	790

Exploration drilling progress

BRE has now completed extensive exploration across Sulista, advancing the project from an initial discovery into an expanding district-scale, high-grade rare earth system.

Drilling has progressively strengthened the geological continuity, scale and repeatability of mineralisation across Sulista East and the broader Sulista district, while auger and regional exploration programs continue to define new high-priority drill targets across the large-scale Sulista North and Sulista South growth corridors.

Since January 2025, BRE has completed 85 diamond drill holes for 10,079 metres across Sulista, alongside a substantial auger drilling program that materially extend the district footprint and define new drill-ready targets.

- Sulista East: A total of 48 diamond drill holes for 5,770 metres have now been completed at Sulista East. The results reported in this announcement are from 35 comprehensively sampled core holes totalling 4,582 metres.

- Sulista West: BRE has completed 37 diamond drill holes for 4,309 metres at Sulista West. This includes 14 previously reported holes for 1,885 metres, with the current announcement reporting results from a further 23 sampled core holes for 2,424 metres.
- Auger program: Across the Sulista District, BRE has completed 283 auger holes for 2,681 metres, providing important exploration pathfinder vectors for follow-up diamond drilling across multiple growth corridors.

Next Steps

BRE's priority work program across Sulista will focus on:

- Advance Sulista East towards Mineral Resource definition
- Delineate the full scale of Sulista West + Outcrop Ridge
- Execute the comprehensive Sulista South and Sulista North drill programs across the growth corridors
- Integrate geology, geophysics, metallurgy and mineralogy into a province-scale hub-and-spoke development model

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

For further information or enquires please contact:

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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 Leon McGarry, a Competent Person who is a Professional Geoscientist (P.Ge.) and registered member of the ‘Association of Professional Geoscientists of Ontario’ (APGO no. 2348), a ‘Recognized Professional Organization’ (RPO). Mr McGarry is Chief of Geology and a full-time employee of Brazilian Rare Earths. 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.

APPENDIX A: Sulista drillhole information and significant intercepts

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd ₂ O ₃ (ppm)	Pr ₆ O ₁₁ (ppm)	Dy ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	
JITDD0019	392,905	8,455,525	626	80.1	55.9	130.3	Assays received - No significant mineralization														
JITDD0022 and and	392,836	8,455,643	603	110.2	55.9	132.4	43.3 47.6 57.1	44.3 48.7 73.0	1.0 1.1 15.9	0.8 0.9 12.8	2.3 2.3 3.1	3,082 2,674 3,441	1,125 996 1,234	150 158 284	28 29 49	624 856 1,698	32 138 123	25 4 15	4 4 3	55 204 184	
JITDD0024 and	392,836	8,455,643	603	130.75	70.5	138.0	65.0 71.4	66.0 87.0	1.0 15.7	0.6 10.0	2.2 2.9	2,632 3,300	961 1,181	223 267	41 47	1,176 1,556	125 109	10 17	4 5	180 164	
JITDD0025	392,903	8,455,589	598	110.9	54.9	131.9	Assays received - No significant mineralization														
JITDD0031	392,662	8,455,469	579	130.5	56.0	128.7	91.3	98.0	6.7	5.4	2.2	2,426	910	213	37	1,245	99	21	4	111	
JITDD0032 including and	392,709	8,455,518	598	130.4	55.8	128.0	71.8 76.1 84.0	107.0 78.0 107.0	35.3 1.9 23	28.2 1.5 18.4	1.8 2.3 2.4	2,054 2,615 2,611	784 986 999	180 263 224	31 45 38	1,067 1,584 1,333	95 99 106	23 25 24	5 5 6	97 137 114	
JITDD0033 and and	392,614	8,455,444	564	130.4	54.8	130.1	99.0 109.0 112.0	100.0 111.0 113.0	1.0 2.0 1.0	0.8 1.6 0.8	2.9 2.5 2.3	3,272 2,925 2,691	1,242 1,039 947	242 198 190	41 35 33	1,342 1,112 1,016	77 99 96	25 14 15	3 4 4	115 146 118	
JITDD0034 including and	392,709	8,455,519	598	131.05	69.0	127.0	100.7 104.0 113.0	120.3 105.0 120.3	19.6 1.0 7.3	12.8 0.6 4.7	1.7 2.5 2.7	1,979 2,911 3,141	717 1,049 1,101	160 231 248	28 40 43	922 1,367 1,481	73 126 102	24 18 21	4 6 5	96 159 137	
JITDD0035 and	392,594	8,455,397	557	120.1	56.2	128.6	80.0 91.8	82.0 94.0	2.0 2.3	1.6 1.8	3.1 3.1	3,534 3,562	1,225 1,216	259 250	46 45	1,422 1,431	91 103	26 19	4 4	166 179	
JITDD0037	392,606	8,455,336	553	80.35	55.3	128.2	Assays received - No significant mineralization														
JITDD0038	392,937	8,455,574	604	80.1	52.7	127.8	Assays received - No significant mineralization														
JITDD0039 including	392,979	8,455,591	600	90.25	55.6	130.6	2.0 2.0	4.5 3.1	2.5 1.1	2.0 0.9	5.0 7.0	6,676 9,362	2,154 2,941	370 493	71 97	1,242 1,651	59 81	25 41	3 5	211 293	
JITDD0040	392,995	8,455,644	581	80	54.8	130.7	Assays received - No significant mineralization														
JITDD0041 and and	392,783	8,455,679	598	190.65	60.2	131.1	124.0 135.8 148.5	131.4 137.0 150.5	7.4 1.2 2.1	5.6 0.9 1.6	2.1 2.3 3.2	2,414 2,687 3,751	854 954 1,360	197 178 195	33 31 37	1,174 954 978	84 99 101	26 11 13	5 4 3	109 136 237	
JITDD0042 including	392,740	8,455,557	609	120.15	55.0	127.4	84.2 90.0	97.3 94.8	13.1 4.8	10.6 3.9	1.8 2.8	1,974 3,132	697 1,092	170 251	29 43	986 1,495	93 113	17 24	4 5	101 135	
JITDD0043 and including	392,708	8,455,582	600	190.3	59.7	128.4	87.8 144.2 147.0	89.0 152.3 152.3	1.2 8.1 5.3	0.9 6.2 4.1	2.1 2.1 2.3	3,415 2,412 2,570	1,000 892 950	359 212 213	63 37 37	1,735 1,241 1,259	3 89 93	37 20 19	1 3 3	40 113 121	

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd ₂ O ₃ (ppm)	Pr ₆ O ₁₁ (ppm)	Dy ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	
JITDD0044	392,623	8,455,497	571	185.25	60.6	129.0	Assays received - No significant mineralization														
JITDD0045	392,811	8,455,437	616	84.8	54.5	127.8	Assays received - No significant mineralization														
JITDD0046	392,815	8,455,498	626	80.35	54.3	130.0	Assays received - No significant mineralization														
JITDD0047	392,918	8,455,646	580	110.2	55.1	132.1	13.5	15.5	2.0	1.6	2.9	3,475	1,190	216	39	868	103	9	3	243	
JITDD0048 including and including	392,842	8,455,754	580	160	55.2	129.7	88.0	93.0	5.0	4.1	1.3	2,102	541	494	72	3,645	11	23	1	26	
							91.0	92.2	1.2	0.9	2.1	3,214	722	1,082	152	8,249	19	25	3	52	
							126.0	131.3	5.3	4.3	3.7	4,158	1,539	270	46	1,489	115	17	5	215	
							130.1	131.3	1.2	0.9	5.8	6,511	2,393	336	62	1,738	117	18	4	390	
JITDD0049 including including	392,707	8,455,429	586	80.5	66.0	130.3	5.0	16.5	11.5	8.0	1.7	1,974	677	139	25	704	252	10	9	100	
							13.8	16.5	2.6	1.8	4.1	4,865	1,710	306	56	1,666	353	14	13	236	
							15.4	16.5	1.1	0.7	2.2	2,757	986	171	32	820	429	16	15	160	
JITDD0050 and including including and including including	392,906	8,455,487	642	80.5	69.6	127.9	14.8	22.0	7.2	4.6	2.9	4,448	1,315	439	74	2,298	61	36	3	122	
							33.4	38.0	4.6	3.0	4.3	5,504	1,684	326	61	2,011	22	21	1	140	
							34.0	36.0	2.0	1.3	6.6	8,312	2,559	444	85	2,656	9	28	2	191	
							34.0	35.0	1.0	0.6	7.4	9,269	2,862	500	95	3,050	9	33	2	224	
							54.0	65.2	11.2	7.2	2.8	3,644	1,292	210	40	1,198	23	16	1	87	
							57.6	65.2	7.6	4.8	3.9	4,965	1,780	273	52	1,555	8	17		100	
JITDD0051 and including	392,981	8,455,735	547	85.05	64.8	130.1	18.7	29.0	10.4	7.3	5.5	6,062	2,025	466	80	3,022	200	20	11	253	
							35.3	45.3	10.0	7.1	2.1	2,524	849	192	34	1,045	102	27	4	109	
							41.0	44.1	3.1	2.2	3.6	4,110	1,377	308	55	1,706	117	27	5	177	
JITDD0052	392,987	8,455,546	619	70	68.2	134.2	Assays received - No significant mineralization														
JITDD0053 including and including and	392,629	8,455,378	562	110.15	54.1	130.6	16.4	26.6	10.2	8.4	3.6	4,216	1,511	267	48	1,445	161	16	7	189	
							16.4	21.0	4.6	3.8	5.6	6,600	2,316	429	76	2,454	174	17	8	288	
							37.0	51.0	14.0	11.6	4.2	4,696	1,750	356	67	2,019	160	6	8	262	
							42.0	44.0	2.0	1.7	5.2	5,876	2,131	478	89	2,667	175	6	8	302	
JITDD0054	393,015	8,455,502	643	100.2	49.8	310.7	Assays received - No significant mineralization														
							JITDD0055	392,920	8,455,413	656	100.4	54.3	340.8	Assays received - No significant mineralization							
JITDD0056 including and and and	392,836	8,455,644	603	145.1	55.6	85.2	13.0	14.0	1.0	0.6	2.4	2,685	1,117	63	14	206	114	108	4	7	
							13.0	14.0	1.0	0.6	2.4	2,685	1,117	63	14	206	114	108	4	7	
							40.8	42.0	1.2	0.8	2.0	2,233	932	199	35	1,118	31	13		142	
							82.3	92.2	9.9	6.2	3.1	3,624	1,230	285	50	1,745	111	25	6	170	
							109.9	111.0	1.1	0.7	2.3	2,876	999	181	36	898	94	10	4	230	

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd ₂ O ₃ (ppm)	Pr ₆ O ₁₁ (ppm)	Dy ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
JITDD0057	392,906	8,455,486	642	70	49.2	125.9	14.0	38.0	24.0	20.7	3.7	5,465	1,622	497	88	2,325	54	35	2	152
including							26.0	28.0	2.0	1.7	9.6	14,049	4,418	1,413	244	6,434	103	73	5	579
including							27.0	28.0	1.0	0.9	11.8	17,452	5,518	1,611	299	7,839	170	54	8	887
and							32.0	34.4	2.4	2.0	6.7	9,129	2,724	504	93	2,746	19	38		229
JITDD0058	392,841	8,455,755	580	180.1	50.7	100.6	139.0	145.4	6.4	4.9	3.3	3,745	1,346	253	46	1,488	105	22	5	199
including							144.2	145.4	1.2	0.9	6.4	7,070	2,647	375	77	1,954	121	24	4	401
JITDD0059	392,907	8,455,863	553	250.1	55.7	130.8	135.7	155.7	20.0	16.2	2.1	2,482	840	188	34	1,093	92	27	4	132
including							136.8	140.0	3.2	2.6	2.3	2,730	968	260	46	1,510	101	24	5	119
and							143.0	155.7	12.7	10.2	2.3	2,722	903	182	33	1,057	91	25	4	156
including							152.0	155.7	3.7	3.0	3.7	4,326	1,435	219	44	1,158	113	14	4	286
JITDD0060	393,081	8,456,098	480	300.1	55.5	129.9	138.3	152.0	13.8	11.3	2.4	2,755	975	223	39	1,265	96	24	4	134
and							209.1	214.8	5.7	4.7	1.6	1,876	689	155	26	873	106	18	4	93
and							242.0	243.0	1.0	0.8	2.2	2,775	954	158	30	823	103	18	9	109
JITDD0061	392,989	8,455,799	542	203.55	55.7	128.8	6.0	11.9	5.9	4.7	1.1	1,229	478	75	15	338	75	1	2	120
and							18.0	29.8	11.8	9.5	1.3	1,602	583	164	31	659	102	9	5	172
including							25.0	26.2	1.2	1.0	2.8	3,352	1,205	384	68	1,603	86		4	468
and							54.4	83.0	28.6	22.9	1.4	1,547	571	131	23	717	80	24	4	76
including							55.0	60.0	5.0	4.0	3.0	3,325	1,266	276	47	1,537	101	26	5	140
and							87.8	94.7	6.9	5.5	1.1	1,221	451	98	17	547	42	16	2	68
JITDD0062	393,078	8,456,004	496	280.1	54.7	129.6	77.0	103.1	26.0	21.5	1.8	2,172	760	165	31	980	93	26	5	105
including							80.5	82.8	2.3	1.9	2.4	2,878	1,014	273	50	1,653	126	23	6	154
and							91.8	103.1	11.3	9.3	2.5	2,977	1,032	198	37	1,173	102	19	5	137
including							102.0	103.1	1.0	0.9	5.3	5,994	2,074	259	52	1,276	74	22	3	325
and							172.1	211.8	39.7	32.7	1.9	2,019	744	159	28	892	102	19	4	101
including							186.8	201.0	14.2	11.7	2.1	2,390	882	188	33	1,057	108	22	5	118
and							202.7	211.8	9.2	7.5	2.6	2,319	852	187	33	1,060	98	16	4	105
including							207.9	209.0	1.1	0.9	7.4	3,183	1,151	269	47	1,559	98	20	4	118
VR3DD0001	391,289	8,456,116	737	125.05	55.3	301.0	Assays received - No significant mineralization													
VR3DD0002	391,251	8,456,046	759	100.1	55.2	299.5	Assays received - No significant mineralization													
VR3DD0003	391,210	8,455,977	767	110.4	53.9	302.3	Assays received - No significant mineralization													
VR3DD0004	391,216	8,456,066	756	104.85	50.0	301.0	2.0	36.0	34.0	30.8	3.6	4,692	1,548	408	71	1,977	804	53	34	418
including							9.0	17.0	8.0	7.2	10.1	12,698	4,300	1,073	184	5,397	2,614	99	110	1,219
including							10.0	17.0	7.0	6.3	11.0	13,736	4,664	1,173	201	5,950	2,693	91	111	1,321
including							11.0	14.0	3.0	2.7	15.7	20,528	7,014	1,883	317	10,052	4,122	111	167	1,778

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd ₂ O ₃ (ppm)	Pr ₆ O ₁₁ (ppm)	Dy ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	
including							11.0	12.0	1.0	0.9	15.3	20,403	7,081	1,647	281	7,970	4,927	174	217	1,830	
including							12.0	13.0	1.0	0.9	15.2	20,207	6,639	2,375	387	14,599	4,168	0	156	1,244	
including							13.0	14.0	1.0	0.9	16.7	20,975	7,320	1,627	283	7,588	3,272	159	129	2,262	
and							26.0	35.1	9.1	8.2	2.5	3,894	1,192	386	67	1,797	355	63	15	283	
VR3DD0005	391,246	8,455,956	775	100.45	55.1	299.8	Assays received - No significant mineralization														
VR3DD0006	391,217	8,456,066	756	90.35	90.0	.0	3.3	4.5	1.2	1.2	2.2	3,004	1,023	237	41	854	526	60	21	142	
VR3DD0007	391,176	8,455,997	756	99.85	55.3	302.2	70.0	83.3	13.3	12.5	1.3	1,774	573	183	29	982	302	70	14	124	
including							70.0	71.0	1.0	1.0	2.6	3,387	1,167	262	43	1,135	493	30	32	440	
and							78.0	79.0	1.0	0.9	2.5	3,533	1,160	298	48	1,572	643	115	29	245	
and							81.2	82.2	1.0	1.0	2.3	3,312	1,045	322	52	1,751	393	83	17	192	
VR3DD0008	391,236	8,456,100	749	110.15	55.7	301.3	5.0	16.0	11.0	10.3	3.5	3,474	1,175	276	46	1,403	765	36	31	310	
including							5.0	7.2	2.2	2.1	11.6	13,658	4,744	1,085	183	5,661	3,017	122	122	1,195	
VR3DD0009	391,181	8,456,086	743	100.15	54.0	300.1	1.7	5.0	3.4	3.1	3.7	3,939	1,408	314	51	1,442	1,696	86	62	312	
and							12.0	22.8	10.8	10.1	1.2	26	11	4	0	8	88	8	10	78	
including							20.0	21.0	1.0	0.9	2.0	23	10	3	0	9	136	14	10	71	
VR3DD0010	391,182	8,456,085	745	40.25	90.0	.0	3.0	12.6	9.6	9.3	2.9	2,033	679	205	35	971	563	36	25	247	
including							3.0	8.0	5.0	4.8	4.6	3,858	1,285	390	67	1,852	1,054	61	46	418	
including							4.0	5.0	1.0	1.0	13.4	17,241	5,716	1,767	305	8,483	4,306	197	185	1,460	
VR3DD0011	391,196	8,456,031	757	110.55	54.1	301.2	24.0	27.0	3.0	2.8	3.7	5,959	2,016	495	93	1,826	63	55	1	218	
including							25.0	26.0	1.0	0.9	5.6	8,814	3,013	700	134	2,514	13	37	0	289	
VR3DD0012	391,160	8,456,052	745	125.25	56.7	301.1	0.0	4.0	4.0	3.8	2.7	1,675	559	163	29	773	753	47	36	174	
VR3DD0013	391,197	8,456,031	757	50.85	55.0	300.0	Assays received - No significant mineralization														
VR3DD0014	391,243	8,455,866	789	130	55.2	121.1	Assays received - No significant mineralization														
VR3DD0015	391,138	8,456,018	742	110.1	56.2	302.4	Assays received - No significant mineralization														
VR3DD0016	391,177	8,455,996	757	170	64.6	300.5	Assays received - No significant mineralization														
VR3DD0017	391,156	8,455,962	745	100.1	57.0	300.7	Assays received - No significant mineralization														
VR3DD0018	391,190	8,455,942	767	100.25	55.0	301.2	Assays received - No significant mineralization														
VR3DD0019	391,205	8,455,887	783	100.75	55.8	299.1	9.2	10.4	1.2	1.1	3.0	4,085	1,360	281	50	1,149	1,579	74	64	327	
VR3DD0020	391,271	8,456,080	753	100.1	55.6	302.3	Assays received - No significant mineralization														
VR3DD0021	391,198	8,456,119	732	100.6	56.8	299.2	Assays received - No significant mineralization														
VR3DD0022	391,244	8,456,206	664	110.1	55.0	300.0	Assays received - No significant mineralization														
VR3DD0023	391,288	8,456,441	592	133.3	55.0	300.0	Assays received - No significant mineralization														

APPENDIX C: Sulista Grab Sample Results

Results for mineralisation grab samples collected at the Sulista project. Grab samples are selective in nature and may not be representative of the overall mineralisation. Refer to Table 1 for more information.

Outcrop Sample	Target	North	East	TRE0%	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
R883	North	396,196	8,463,669	0.1	227	28	146	74	22	4	3
R884	North	396,864	8,464,435	0.2	342	41	212	86	19	4	5
R885	North	393,728	8,465,265	0.0	28	1	5	5	2	0	1
R886	North	393,411	8,465,437	0.0	5	2	10	1	36	0	0
R934	North	396,737	8,464,757	33.8	63,848	2,895	11,404	5,777	148	366	2,960
R935	North	396,552	8,463,625	25.7	47,359	2,361	9,098	6,318	333	338	1,493
R938	North	392,292	8,461,797	0.0	40	2	8	10	1	1	1
R939	North	392,481	8,461,203	0.0	56	10	56	20	16	1	2
R940	North	392,572	8,461,284	0.1	199	36	276	71	3	3	43
R942	North	395,119	8,465,281	19.2	24,567	870	2,366	27,365	136	2,643	8,389
R943	North	395,571	8,463,279	1.9	2,734	88	269	2,437	120	152	398
R967	North	391,919	8,460,355	0.1	129	24	114	54	4	3	4
R968	North	392,464	8,459,918	0.1	139	17	78	46	4	3	7
R977	North	391,672	8,461,743	0.0	27	4	24	7	4	0	1
R978	North	391,025	8,461,600	0.0	70	8	37	7	153	1	1
R1042	North	393,297	8,461,877	0.1	95	20	148	15	3	1	48
R1142	North	397,374	8,464,591	1.4	2,665	114	411	489	16	27	123
R1147	North	395,569	8,463,280	0.5	718	51	227	3,318	9	183	172
R1148	North	396,267	8,463,584	14.1	25,448	1,265	4,708	7,086	170	440	2,176
R1149	North	395,214	8,462,949	0.8	1,123	81	335	2,543	14	133	189
R1150	North	397,373	8,464,571	1.1	2,120	134	482	738	55	33	244
R1151	North	397,372	8,464,537	4.0	8,157	493	1,478	391	131	14	476
R1152	North	397,373	8,464,571	1.0	2,106	144	523	213	54	9	232
R1153	North	397,376	8,464,620	0.3	715	33	79	261	77	9	93
R1178	North	394,904	8,462,269	3.6	6,285	545	2,212	283	10	19	327
R1216	North	396,783	8,464,663	0.1	109	10	57	415	0	18	133
R1343	West	392,600	8,453,963	0.2	186	144	653	1,325	5	41	347
R1441	West	391,256	8,456,127	11.1	20,207	1,007	3,563	6,873	155	332	1,708
R1455	West	391,268	8,456,158	0.4	853	75	399	85	42	6	10
R1456	West	391,189	8,456,305	11.3	23,329	1,799	7,150	1,068	141	43	1,030
R1458	South	389,407	8,450,354	6.9	14,469	1,067	4,379	1,883	37	66	790

APPENDIX D: Sulista Auger and Significant Regolith Intercepts

Auger drillhole assays at the Sulista project with significant intercepts +200ppm TREO-CeO2. All holes are drilled vertically.

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1161	North	392,403	8,459,112	461.0	10.0		0.0	10.0	10.0	954	122	7	24	95	11	4	7
STU1166	North	392,397	8,457,829	735.5	3.8	No Sig. Ints.											
STU1168	North	392,064	8,459,353	456.5	3.9	No Sig. Ints.											
STU1172	North	392,419	8,459,675	837.2	9.0		0.0	9.0	9.0	598	105	13	69	36	4	2	8
STU1175	North	393,063	8,462,629	455.9	3.2	No Sig. Ints.											
STU1176	North	393,341	8,463,574	490.6	4.4	No Sig. Ints.											
STU1177	North	392,157	8,457,522	835.1	16.0		7.0	13.0	6.0	994	148	7	22	68	5	3	19
STU1180	North	393,916	8,465,510	586.1	12.0		6.0	12.0	6.0	3,003	313	39	141	10	40	0	1
						including	9.0	10.0	1.0	5,213	516	71	252	11	51	0	1
STU1181	North	393,045	8,462,319	503.4	7.0	No Sig. Ints.											
STU1182	North	391,762	8,460,411	263.8	2.0	No Sig. Ints.											
STU1185	North	393,361	8,463,275	518.3	5.1		1.0	5.1	4.1	1,134	152	24	127	40	20	2	4
STU1186	North	393,040	8,462,003	439.1	2.3	No Sig. Ints.											
STU1187	North	393,680	8,463,274	516.4	3.4		0.0	3.4	3.4	1,168	239	36	157	74	8	4	6
STU1188	North	394,009	8,463,257	558.5	4.6	No Sig. Ints.											
STU1193	North	392,400	8,458,475	665.9	25.6		6.0	25.6	19.6	826	95	6	20	49	6	3	3
STU1194	North	393,684	8,465,515	618.8	8.7		3.0	8.7	5.7	1,891	316	27	123	16	15	0	3
STU1197	North	394,321	8,463,276	669.9	3.5	No Sig. Ints.											
STU1199	North	391,750	8,461,058	385.7	2.8	No Sig. Ints.											
STU1201	North	393,290	8,465,516	580.9	3.0	No Sig. Ints.											
STU1202	North	394,642	8,463,275	771.7	6.0		0.0	6.0	6.0	824	134	8	24	118	13	6	12
STU1203	North	393,364	8,462,001	532.4	23.7		0.0	4.0	4.0	588	103	5	17	60	8	3	5
						and	13.0	23.7	10.7	10,474	1,610	159	605	359	14	25	107
						including	20.0	23.7	3.7	29,370	4,531	448	1,665	995	40	71	296
						including	22.0	23.7	1.7	62,576	9,685	958	3,554	2,132	84	152	634
						including	23.0	23.7	0.7	126,248	19,309	1,835	6,730	4,361	170	314	1,195
STU1205	North	392,068	8,458,154	777.4	13.1		0.0	10.0	10.0	959	191	12	34	76	17	4	10
STU1206	North	391,764	8,461,660	313.5	6.9	No Sig. Ints.											

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1210	North	392,081	8,461,358	553.0	3.0	No Sig. Ints.											
STU1213	North	393,044	8,462,952	478.5	17.2	No Sig. Ints.											
STU1215	North	393,360	8,462,312	575.5	8.7	No Sig. Ints.											
STU1216	North	394,960	8,463,271	890.9	11.6		0.0	11.6	11.6	1,887	351	26	72	152	14	7	14
STU1219	North	393,358	8,465,828	606.3	3.0	No Sig. Ints.											
STU1220	North	393,355	8,462,638	587.5	11.4		5.0	11.4	6.4	1,721	260	38	172	76	4	4	9
						including	10.0	11.4	1.4	5,199	957	155	701	71	5	3	8
STU1221	North	393,444	8,462,958	576.6	5.3		0.5	5.3	4.8	517	87	11	53	67	3	3	4
STU1223	North	392,082	8,460,716	574.9	9.9	No Sig. Ints.											
STU1227	North	393,676	8,462,956	594.0	15.6		4.0	15.6	11.6	630	117	11	43	74	13	3	6
STU1228	North	394,958	8,463,596	863.3	21.5		0.0	21.5	21.5	1,418	267	21	54	133	7	6	7
STU1263	North	394,000	8,462,949	583.6	5.3	No Sig. Ints.											
STU1266	North	392,706	8,460,710	430.6	5.6		0.0	5.6	5.6	768	133	21	105	47	11	2	4
STU1267	North	394,081	8,462,641	604.2	6.8		0.0	6.8	6.8	693	103	6	18	96	9	5	4
STU1268	North	392,718	8,461,033	388.6	5.7		0.0	5.7	5.7	685	120	14	64	53	15	3	6
STU1269	North	391,119	8,461,037	247.3	6.9	No Sig. Ints.											
STU1272	North	393,678	8,463,594	486.7	7.0		2.0	7.0	5.0	3,354	662	90	434	54	11	2	7
						including	5.0	7.0	2.0	5,045	984	133	647	61	17	3	9
STU1275	North	394,295	8,465,529	480.7	3.0	No Sig. Ints.											
STU1280	North	394,638	8,460,396	623.1	13.2		0.0	3.0	3.0	501	80	5	19	120	4	6	6
STU1281	North	394,002	8,463,594	574.6	7.3		3.0	7.3	4.3	671	111	8	28	91	5	4	10
STU1285	North	394,639	8,461,992	728.4	23.4		0.0	23.4	23.4	1,735	343	33	155	54	11	2	5
						including	2.0	4.0	2.0	5,761	1,069	22	29	32	13	1	3
STU1287	North	394,318	8,460,399	616.2	11.0		4.0	11.0	7.0	5,431	1,407	36	82	10	11	0	9
						including	10.0	11.0	1.0	13,806	4,491	45	55	3	4	0	4
STU1288	North	394,334	8,465,817	530.1	2.0	No Sig. Ints.											
STU1291	North	394,315	8,465,177	538.1	3.0		0.0	3.0	3.0	882	172	18	88	44	21	2	6
STU1292	North	391,109	8,460,410	342.7	2.7	No Sig. Ints.											
STU1297	North	394,633	8,462,321	794.1	1.5	No Sig. Ints.											
STU1299	North	394,640	8,462,635	805.1	12.8		0.0	12.8	12.8	1,645	323	18	49	119	24	6	13
STU1301	North	394,641	8,465,185	613.6	6.4	No Sig. Ints.											
STU1302	North	394,004	8,463,914	646.4	30.0		20.0	30.0	10.0	670	94	5	20	54	10	3	6
STU1303	North	394,639	8,462,955	796.2	3.5		0.0	3.5	3.5	1,870	372	23	58	242	6	13	8
STU1305	West	387,924	8,448,900	260.9	8.1		0.0	8.1	8.1	1,074	210	31	166	40	7	2	10

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1310	North	392,713	8,461,354	794.3	24.0		3.0	24.0	21.0	684	126	21	122	31	28	1	4
STU1312	North	393,999	8,460,394	606.9	26.9		5.0	8.0	3.0	1,323	128	10	42	60	5	3	8
						and	16.0	26.9	10.9	1,666	164	8	24	36	4	1	9
STU1314	North	394,645	8,464,872	628.6	7.7	No Sig. Ints.											
STU1315	North	393,676	8,465,827	647.9	14.0	No Sig. Ints.											
STU1316	North	394,317	8,464,871	554.9	7.9		0.0	7.9	7.9	644	128	18	94	44	6	2	5
STU1318	North	393,678	8,460,387	601.0	8.0	No Sig. Ints.											
STU1319	West	387,920	8,449,198	323.1	8.2		0.0	8.2	8.2	1,144	226	38	212	45	15	2	6
STU1321	North	394,318	8,462,954	707.9	15.8		0.0	15.8	15.8	1,133	155	5	17	135	9	8	5
STU1322	North	394,328	8,464,555	556.9	6.0		0.0	6.0	6.0	735	134	17	78	49	6	2	7
STU1325	North	394,319	8,463,914	696.9	26.8		23.0	26.8	3.8	923	128	19	147	12	0	0	7
STU1328	North	394,644	8,465,824	487.1	3.5	No Sig. Ints.											
STU1329	North	393,996	8,465,826	571.1	3.6	No Sig. Ints.											
STU1331	North	394,309	8,463,586	675.0	2.6	No Sig. Ints.											
STU1332	North	393,357	8,460,389	465.4	14.0		0.0	14.0	14.0	1,474	305	25	72	75	10	3	19
STU1333	North	394,655	8,463,607	819.3	2.5	No Sig. Ints.											
STU1336	North	394,320	8,462,636	691.2	28.8		0.0	28.8	28.8	886	148	7	21	114	8	6	8
STU1339	North	395,279	8,463,917	767.7	8.0	No Sig. Ints.											
STU1340	West	388,556	8,449,200	416.6	7.0	No Sig. Ints.											
STU1341	North	394,967	8,465,834	583.6	3.4	No Sig. Ints.											
STU1342	North	393,033	8,461,354	528.1	15.3		7.0	15.3	8.3	1,147	151	10	57	38	5	2	17
STU1343	North	393,040	8,460,397	422.1	11.3		0.0	11.3	11.3	1,609	297	27	104	73	6	4	7
STU1344	North	394,323	8,462,315	678.1	6.2		0.0	6.2	6.2	1,050	174	11	37	113	11	6	7
STU1346	West	388,558	8,448,878	395.8	8.0		0.0	8.0	8.0	2,305	435	47	241	94	8	4	25
						including	6.0	8.0	2.0	5,523	1,218	138	663	136	9	6	42
STU1348	North	394,956	8,465,527	515.1	3.2	No Sig. Ints.											
STU1349	North	394,960	8,463,914	817.1	7.0		0.0	7.0	7.0	791	133	8	25	172	6	9	7
STU1351	North	392,721	8,460,397	446.5	8.0		4.0	8.0	4.0	639	138	16	82	50	12	3	4
STU1352	West	388,236	8,449,198	440.8	14.8		11.0	14.8	3.8	833	162	16	76	17	1	1	8
STU1353	North	394,650	8,464,546	677.1	30.0		18.0	30.0	12.0	1,121	189	23	155	9	1	1	7
STU1354	West	388,243	8,448,873	367.9	12.0	No Sig. Ints.											
STU1357	North	393,060	8,460,723	462.7	4.4		0.0	4.4	4.4	663	91	6	22	72	10	3	5
STU1358	North	394,315	8,461,992	702.4	15.0		0.0	15.0	15.0	1,911	389	36	111	165	22	8	14
						including	14.0	15.0	1.0	6,299	1,228	92	397	272	52	13	54

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1359	North	394,638	8,463,915	723.5	12.3	No Sig. Ints.											
STU1360	North	394,956	8,464,561	684.6	3.4	No Sig. Ints.											
STU1362	West	388,240	8,448,555	325.6	3.0		0.0	3.0	3.0	531	89	11	62	33	5	0	6
STU1363	North	395,263	8,465,513	581.4	1.3	No Sig. Ints.											
STU1364	North	393,684	8,463,911	530.3	13.3		0.0	12.0	12.0	710	114	15	75	43	14	1	5
STU1365	North	393,356	8,460,718	572.9	13.0		0.0	13.0	13.0	1,453	315	24	54	116	11	6	9
STU1366	North	393,039	8,463,276	463.6	2.8	No Sig. Ints.											
STU1368	North	395,280	8,464,548	801.4	8.7		0.0	8.7	8.7	1,623	310	15	32	169	20	8	5
STU1370	North	393,339	8,461,348	640.9	30.0		24.0	30.0	6.0	856	198	21	130	15	1	0	3
STU1371	North	393,998	8,461,996	777.0	30.0		0.0	30.0	30.0	1,286	247	16	54	122	6	6	6
						including	14.0	15.0	1.0	5,221	1,141	36	75	116	10	6	5
STU1372	West	388,549	8,448,573	330.9	15.3		0.0	10.0	10.0	563	99	14	78	13	1	1	3
STU1376	North	394,001	8,460,713	600.0	6.4	No Sig. Ints.											
STU1377	North	388,557	8,448,234	335.5	7.4		0.0	7.4	7.4	1,008	158	20	131	46	8	2	12
STU1378	North	394,668	8,465,497	547.8	2.8	No Sig. Ints.											
STU1379	North	393,998	8,464,231	624.1	30.0		17.0	30.0	13.0	1,386	273	25	91	58	5	4	6
STU1380	North	395,287	8,464,236	793.2	11.0		0.0	11.0	11.0	733	120	6	21	137	15	6	7
STU1382	North	388,238	8,448,231	313.1	4.6		0.0	4.6	4.6	842	142	13	68	39	1	1	10
STU1383	North	393,675	8,461,348	708.2	7.7		3.0	7.7	4.7	576	99	7	21	67	7	4	5
STU1387	North	393,998	8,462,314	725.8	22.9		0.0	22.9	22.9	1,030	162	7	24	94	12	4	6
STU1388	North	393,682	8,460,711	618.4	15.0		0.0	15.0	15.0	891	182	17	71	51	13	2	6
STU1389	North	394,318	8,460,710	688.2	9.5		0.0	8.0	8.0	1,184	140	7	20	128	11	7	19
STU1390	North	394,329	8,461,343	708.0	5.8	No Sig. Ints.											
STU1393	North	393,681	8,461,679	618.0	5.9		0.0	5.9	5.9	805	131	8	23	100	13	5	11
STU1394	North	387,941	8,448,233	233.8	2.4	No Sig. Ints.											
STU1395	West	387,915	8,448,572	223.1	1.4	No Sig. Ints.											
STU1397	North	393,675	8,461,043	791.8	11.4		0.0	11.4	11.4	570	132	12	23	52	19	3	3
STU1398	North	394,636	8,461,029	601.8	30.0		13.0	16.0	3.0	402	72	4	11	28	3	1	3
						and	21.0	30.0	9.0	747	187	4	9	10	5	0	3
STU1399	North	394,640	8,461,355	649.8	16.5		0.0	11.0	11.0	1,486	328	26	47	60	24	3	6
STU1400	North	393,361	8,461,672	531.7	3.5	No Sig. Ints.											
STU1402	North	393,360	8,461,034	611.0	9.7		0.0	9.7	9.7	1,214	234	17	41	128	10	7	8
STU1407	North	394,645	8,460,714	631.6	20.5		0.0	20.5	20.5	696	111	5	18	67	14	4	4
STU1408	North	394,320	8,461,697	783.2	15.9		11.0	15.9	4.9	805	144	9	23	39	8	1	7

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	
STU1409	North	393,359	8,461,920	534.7	7.8	No Sig. Ints.												
STU1412	North	393,435	8,461,921	563.9	4.3	No Sig. Ints.												
STU1417	North	393,277	8,462,002	498.4	15.0		7.0	15.0	8.0	1,319	272	28	121	44	20	2	22	
STU1427	North	393,377	8,462,090	551.9	12.0		2.0	12.0	10.0	1,684	267	18	61	64	22	3	19	
STU1432	North	393,442	8,462,078	575.7	6.1	No Sig. Ints.												
STU1434	North	393,446	8,461,985	621.9	2.3	No Sig. Ints.												
STU1436	North	393,281	8,461,919	495.5	15.0	No Sig. Ints.												
STU1439	North	393,521	8,462,084	608.5	0.8	No Sig. Ints.												
STU1445	North	393,274	8,462,073	507.0	9.1	No Sig. Ints.												
STU1450	North	393,601	8,462,079	660.5	9.9		0.0	3.0	3.0	584	92	4	17	66	4	4	7	
STU1466	North	393,600	8,461,999	654.3	14.0		0.0	14.0	14.0	680	101	4	15	54	13	2	5	
STU1467	North	393,200	8,462,082	489.8	22.8		10.0	22.8	12.8	799	151	15	57	46	21	2	14	
STU1468	North	393,518	8,462,001	608.6	1.8	No Sig. Ints.												
STU1472	North	393,119	8,462,082	474.1	14.8		5.0	14.8	9.8	1,420	264	31	131	58	13	3	13	
STU1486	West	388,881	8,448,881	365.4	18.8		0.0	18.8	18.8	909	166	22	117	43	17	2	6	
STU1490	West	389,201	8,449,519	316.5	29.5		0.0	29.5	29.5	1,015	188	27	150	60	31	3	6	
STU1492	North	394,403	8,462,000	692.7	2.0	No Sig. Ints.												
STU1508	West	389,526	8,448,892	387.7	9.7		4.0	7.0	3.0	785	164	9	17	61	17	3	7	
STU1509	North	394,401	8,462,074	675.7	3.6		0.0	3.6	3.6	807	152	9	25	123	24	6	8	
STU1513	North	396,719	8,464,716	820.4	3.0	No Sig. Ints.												
STU1516	North	396,879	8,464,719	845.5	3.7	No Sig. Ints.												
STU1517	North	397,041	8,464,723	870.0	5.8		0.5	5.8	5.3	2,067	320	15	37	164	14	7	31	
STU1518	West	389,204	8,448,548	446.8	1.2	No Sig. Ints.												
STU1519	North	396,884	8,464,565	840.4	1.8	No Sig. Ints.												
STU1524	North	396,877	8,464,395	829.8	2.3	No Sig. Ints.												
STU1525	North	394,318	8,462,077	679.5	14.3		0.0	14.3	14.3	2,255	501	47	100	140	54	6	13	
STU1529	North	396,879	8,464,082	865.4	14.0		7.0	14.0	7.0	4,130	837	76	179	99	52	4	13	
STU1534	North	397,034	8,464,078	865.4	12.0	No Sig. Ints.												
STU1536	North	396,882	8,464,239	844.9	17.9		6.0	17.9	11.9	1,088	195	12	38	61	9	2	8	
STU1537	North	397,022	8,464,222	838.2	3.0	No Sig. Ints.												
STU1543	North	397,038	8,463,917	854.6	3.6	No Sig. Ints.												
STU1545	North	396,717	8,464,244	834.1	8.0		0.0	8.0	8.0	1,758	353	33	94	92	16	4	8	
STU1549	North	396,881	8,463,759	874.9	15.0		2.0	6.0	4.0	446	94	5	14	102	6	3	4	
STU1550	North	394,235	8,461,997	712.1	4.4		0.0	4.4	4.4	973	190	13	33	151	21	8	7	

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1551	North	396,559	8,464,239	857.7	12.4		6.0	12.4	6.4	1,106	101	6	18	96	16	2	13
STU1555	North	397,037	8,463,757	876.9	9.0	No Sig. Ints.											
STU1564	North	396,878	8,463,918	878.0	3.0	No Sig. Ints.											
STU1575	North	396,736	8,463,770	897.9	0.7	No Sig. Ints.											
STU1580	North	397,197	8,464,719	891.1	12.4		5.0	12.4	7.4	1,788	231	13	43	69	9	3	10
STU1581	North	396,561	8,463,764	928.0	4.6		1.0	4.6	3.6	770	128	7	18	61	4	2	11
STU1586	North	396,321	8,463,762	965.5	6.9		0.0	6.9	6.9	3,007	462	18	76	108	21	4	87
STU1589	North	397,362	8,464,722	925.0	2.2	No Sig. Ints.											
STU1594	North	396,720	8,464,561	814.1	3.0	No Sig. Ints.											
STU1595	North	396,389	8,463,744	954.7	5.5	No Sig. Ints.											
STU1600	North	396,577	8,464,403	815.7	9.4	No Sig. Ints.											
STU1606	North	397,200	8,464,560	887.2	3.5	No Sig. Ints.											
STU1607	North	397,361	8,464,563	904.2	1.5	No Sig. Ints.											
STU1610	North	396,226	8,463,627	958.1	6.8		1.0	6.8	5.8	7,520	1,199	61	248	261	45	13	70
						including	4.0	6.8	2.8	14,992	2,394	121	491	467	74	23	135
						including	5.0	6.8	1.8	22,312	3,557	174	717	659	86	33	201
STU1617	North	397,041	8,464,557	853.0	3.0	No Sig. Ints.											
STU1620	North	397,200	8,464,396	879.0	10.0	No Sig. Ints.											
STU1621	North	396,560	8,464,078	873.9	3.0	No Sig. Ints.											
STU1622	North	396,717	8,463,925	884.8	10.0	No Sig. Ints.											
STU1623	North	396,563	8,463,919	881.6	2.6	No Sig. Ints.											
STU1629	North	396,729	8,464,096	840.5	4.0		0.0	4.0	4.0	570	97	4	14	78	4	3	6
STU1664	North	394,320	8,461,035	736.0	10.0	No Sig. Ints.											
STU1860	East	392,880	8,456,479	608.9	5.0		0.5	5.0	4.5	1,652	129	10	38	76	30	4	20
STU1861	East	393,148	8,455,946	495.7	19.0		0.0	19.0	19.0	2,201	377	25	94	71	23	3	20
						including	7.0	9.0	2.0	7,382	1,338	75	211	72	16	3	44
						and	18.0	19.0	1.0	6,235	1,025	65	298	160	63	8	68
STU1863	East	393,120	8,455,920	502.1	18.5		0.0	18.5	18.5	5,871	996	72	284	87	36	4	73
						including	6.0	14.0	8.0	11,247	1,904	132	540	96	18	4	145
STU1865	East	393,200	8,456,002	486.6	10.0	No Sig. Ints.											
STU1866	East	392,800	8,456,400	629.2	6.4		0.0	6.4	6.4	509	88	6	18	76	33	3	4
STU1867	East	393,120	8,456,085	479.1	7.0		0.0	7.0	7.0	1,310	238	27	156	54	25	2	12
STU1869	East	392,959	8,456,081	503.1	12.0		0.0	8.0	8.0	472	69	5	17	49	19	2	5
STU1872	East	393,079	8,455,959	502.7	17.3		0.0	17.3	17.3	1,730	291	19	65	64	17	3	11

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU1876	East	392,800	8,455,841	569.4	14.0		0.0	14.0	14.0	1,186	243	14	45	84	33	3	9
						including	13.0	14.0	1.0	6,792	1,393	51	139	87	63	3	15
STU1880	East	392,799	8,456,000	574.1	8.5		0.0	8.5	8.5	639	96	9	35	43	16	2	6
STU1882	East	392,638	8,455,999	632.9	18.4		0.0	18.4	18.4	1,897	396	17	51	69	60	3	7
STU1885	East	393,039	8,456,319	575.2	21.8		0.0	21.8	21.8	1,398	283	42	267	45	38	2	58
STU1889	East	392,800	8,456,480	653.8	1.9	No Sig. Ints.											
STU1894	East	392,713	8,456,076	602.6	7.0		0.0	5.0	5.0	648	83	6	29	62	27	3	6
STU1897	West	391,239	8,456,079	760.3	13.0		0.0	7.0	7.0	3,398	275	11	32	234	25	10	24
STU1903	West	391,199	8,456,080	758.6	12.8		0.0	12.8	12.8	73,347	12,425	844	3,473	2,297	137	108	771
							3	12.8	9.8	9.5	16,178	1,101	4,528	2,905	170	137	1,000
STU1908	East	392,719	8,456,480	687.1	10.0	No Sig. Ints.											
STU1910	West	391,200	8,455,998	767.1	14.4	No Sig. Ints.											
STU1912	East	392,680	8,456,602	892.7	19.0		0.0	19.0	19.0	899	105	7	22	91	19	5	7
STU1922	West	391,319	8,456,080	750.9	12.0	No Sig. Ints.											
STU1936	West	391,159	8,456,040	758.7	22.0		0.0	21.0	21.0	20,604	4,906	265	842	423	51	18	154
						including	4.0	5.0	1.0	40,881	8,671	335	1,026	2,303	160	92	461
						and	10.0	18.0	8.0	34,467	10,825	601	1,921	303	74	14	238
						including	10.0	15.0	5.0	49,772	16,043	896	2,838	285	105	11	324
						including	2	5	3	3.3	4,438	185	551	1,537	105	65	303
STU1940	West	391,259	8,456,126	735.2	4.0		0.0	4.0	4.0	34,212	5,492	341	1,334	1,130	73	44	412
STU1944	West	391,160	8,456,080	753.5	14.0	No Sig. Ints.											
STU1951	West	391,119	8,456,001	740.2	13.4		2.0	13.4	11.4	1,108	179	12	48	33	19	1	8
STU1954	West	391,119	8,456,079	734.9	8.6	No Sig. Ints.											
STU1957	West	391,279	8,456,040	761.9	6.6	No Sig. Ints.											
STU1961	West	391,319	8,456,040	754.9	3.8	No Sig. Ints.											
STU1962	West	391,279	8,456,007	765.7	8.0	No Sig. Ints.											
STU1964	West	391,359	8,456,080	742.3	11.0	No Sig. Ints.											
STU1965	West	391,319	8,456,121	731.8	6.5	No Sig. Ints.											
STU1966	West	391,359	8,456,120	728.2	10.5	No Sig. Ints.											
STU1970	West	391,359	8,456,160	714.8	15.8		5.0	15.8	10.8	1,422	257	14	35	54	18	2	12
						including	6.0	7.0	1.0	6,010	1,038	45	72	88	50	4	22
STU1972	West	391,279	8,456,160	715.2	3.0		0.0	3.0	3.0	881	72	5	20	99	6	5	17
STU1976	West	391,040	8,456,080	709.9	14.3		6.0	14.3	8.3	3,251	933	30	121	78	4	8	12
						including	8.0	9.0	1.0	11,455	4,464	128	462	102	4	12	17

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
						and	14.0	14.3	0.3	11,315	4,033	130	482	56	4	5	11
STU1978	West	391,039	8,456,000	711.2	3.0	No Sig. Ints.											
STU1987	West	391,040	8,456,160	684.1	26.0		3.0	26.0	23.0	1,901	392	31	121	90	25	5	22
STU1989	West	391,109	8,456,153	696.7	3.0		0.0	3.0	3.0	1,780	109	7	29	193	8	11	18
STU1990	North	394,562	8,461,917	735.2	13.4		0.0	5.0	5.0	708	117	7	21	70	14	2	5
STU1991	North	394,641	8,461,920	713.6	17.8		0.0	17.8	17.8	1,956	382	27	88	37	11	1	11
						including	14.0	15.0	1.0	5,747	1,094	80	269	42	11	2	40
STU1997	West	391,240	8,456,280	646.4	7.4		0.0	7.4	7.4	3,554	207	12	40	162	15	9	33
STU1999	North	394,481	8,461,841	764.3	3.5	No Sig. Ints.											
STU2000	South	389,359	8,450,280	192.2	7.7	Assays Pending											
STU2004	South	389,359	8,450,280	192.2	6.9		0.0	6.9	6.9	969	130	10	39	57	9	2	29
STU2005	South	389,357	8,450,314	197.4	4.9	No Sig. Ints.											
STU2007	West	391,320	8,456,440	601.7	15.8		1.0	15.8	14.8	2,107	375	28	106	71	17	5	10
STU2008	South	389,431	8,450,479	208.3	5.4		0.0	5.4	5.4	1,172	167	13	51	74	11	2	25
STU2010	South	389,360	8,450,359	209.0	5.5	No Sig. Ints.											
STU2011	South	389,421	8,450,401	196.3	8.7		0.0	8.7	8.7	3,586	653	38	170	108	15	3	86
						including	4.0	8.7	4.7	5,732	1,110	62	278	143	19	4	140
						including	7.0	8.0	1.0	16,998	3,443	185	796	442	46	13	512
STU2015	South	389,360	8,450,798	257.7	4.0		1.0	4.0	3.0	1,569	295	36	195	101	9	4	14
STU2016	South	389,439	8,450,440	200.3	10.7		0.0	10.7	10.7	1,361	223	18	80	56	11	1	19
STU2019	West	391,239	8,456,360	623.1	21.7		1.0	21.7	20.7	2,723	267	18	62	103	15	6	30
						including	14.0	15.0	1.0	5,657	298	21	46	1	13	0	14
STU2021	West	391,239	8,456,452	559.7	16.0		0.0	16.0	16.0	8,860	1,310	74	285	292	22	13	69
						including	6.0	16.0	10.0	12,630	2,023	115	441	363	26	16	101
						including	7	8	1	2.1	3,040	164	591	671	47	30	166
						and	9	10	1	2.6	4,524	262	982	833	46	33	258
STU2022	South	383,959	8,451,038	270.4	6.4		0.0	6.4	6.4	1,186	202	17	79	62	11	3	15
STU2024	South	389,474	8,450,932	244.7	12.8		0.0	12.8	12.8	1,043	244	17	67	63	7	2	21
STU2025	West	391,240	8,456,559	559.7	9.4		0.0	9.4	9.4	2,344	158	9	34	149	20	8	18
STU2030	South	389,426	8,450,357	192.9	6.3		0.0	6.3	6.3	1,428	239	18	81	77	11	3	24
STU2031	South	389,428	8,450,864	245.2	4.7	No Sig. Ints.											
STU2032	South	389,439	8,450,920	246.2	6.5	No Sig. Ints.											
STU2034	West	391,320	8,456,640	538.1	16.0		0.0	16.0	16.0	2,010	433	38	143	111	23	5	23
STU2036	West	391,252	8,456,656	530.1	11.0		0.0	11.0	11.0	3,048	401	18	59	75	18	5	20

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
						including	6.0	11.0	5.0	5,378	808	36	111	57	21	5	31
STU2037	West	391,160	8,456,441	603.1	23.0		6.0	23.0	17.0	1,338	301	35	166	81	19	5	17
STU2038	South	389,480	8,450,960	244.2	14.2		8.0	14.2	6.2	5,186	946	67	298	170	22	6	67
						including	13.0	14.2	1.2	20,826	3,994	279	1,245	371	40	14	177
STU2039	South	388,869	8,451,475	423.3	5.0	No Sig. Ints.											
STU2040	South	389,440	8,450,959	251.5	9.0		5.0	9.0	4.0	932	180	17	83	28	7	0	12
STU2042	South	388,840	8,451,440	432.1	7.3	No Sig. Ints.											
STU2044	South	388,848	8,451,524	423.4	4.0	No Sig. Ints.											
STU2045	South	388,878	8,451,440	412.3	6.5	No Sig. Ints.											
STU2046	West	391,160	8,456,640	539.1	20.0		0.0	20.0	20.0	1,774	301	29	143	96	18	6	15
STU2047	West	391,235	8,456,719	497.0	11.4		0.0	11.4	11.4	1,289	78	5	21	94	12	7	12
STU2048	South	388,887	8,451,533	415.2	5.4	No Sig. Ints.											
STU2049	North	396,951	8,464,492	825.0	4.4		0.0	4.4	4.4	2,868	534	24	54	139	76	7	25
STU2050	South	388,802	8,451,040	480.3	5.0	No Sig. Ints.											
STU2054	North	397,040	8,464,479	827.0	7.0	No Sig. Ints.											
STU2055	South	388,790	8,450,951	470.0	8.5		0.0	8.5	8.5	6,265	914	61	247	299	38	14	143
						including	1.0	3.0	2.0	17,659	2,735	199	817	1,007	79	48	390
STU2056	South	388,719	8,450,958	485.6	5.0	No Sig. Ints.											
STU2059	South	388,879	8,450,969	457.9	11.2		8.0	11.2	3.2	714	102	16	87	38	5	2	3
STU2060	North	396,960	8,464,239	837.6	7.0	No Sig. Ints.											
STU2061	South	389,403	8,450,356	199.7	10.3		0.0	10.3	10.3	1,037	171	13	57	47	9	1	18
STU2063	North	396,960	8,464,319	837.8	9.0	No Sig. Ints.											
STU2064	North	397,118	8,464,398	867.9	7.3	No Sig. Ints.											
STU2066	North	396,881	8,464,320	835.9	11.0		2.0	11.0	9.0	1,195	210	13	40	275	28	12	14
STU2067	North	397,121	8,464,321	857.0	10.0	No Sig. Ints.											
STU2068	South	388,791	8,450,893	463.4	10.3		0.0	10.3	10.3	2,345	282	15	53	129	16	7	33
						including	9.0	10.3	1.3	6,808	1,098	59	209	319	23	14	51
STU2071	South	388,856	8,450,153	177.8	5.3		0.0	5.3	5.3	5,019	1,011	155	919	64	20	2	22
						including	2.0	5.3	3.3	7,641	1,549	243	1,445	74	27	2	28
						including	4.0	5.3	1.3	10,771	2,050	390	2,508	84	29	3	19
STU2072	North	396,800	8,464,319	836.6	6.4		0.0	6.4	6.4	5,177	1,084	75	178	195	68	9	8
						including	1.0	3.0	2.0	10,028	2,111	76	112	199	97	9	8
STU2073	South	388,892	8,450,249	200.8	0.7	No Sig. Ints.											
STU2074	North	397,038	8,464,325	852.1	9.0		0.0	9.0	9.0	1,627	320	13	25	78	27	3	7

Hole ID	Target	East	North	Elev. (m)	Depth (m)	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y ₂ O ₃ (ppm)	Nb ₂ O ₅ (ppm)	Sc ₂ O ₃ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)
STU2078	North	396,800	8,464,160	846.3	9.0		0.0	9.0	9.0	1,058	174	9	36	70	25	2	16
STU2079	South	388,920	8,450,313	221.1	0.5	No Sig. Ints.											
STU2081	North	396,880	8,464,160	850.7	15.0		0.0	13.0	13.0	620	102	6	22	90	25	3	12
STU2082	North	396,880	8,464,000	875.9	3.9	No Sig. Ints.											
STU2083	North	396,880	8,463,843	877.6	2.5	No Sig. Ints.											
STU2086	North	396,802	8,464,238	833.0	9.5		0.0	9.5	9.5	1,078	201	16	52	120	25	5	7
STU2087	North	396,960	8,464,160	839.0	8.0	No Sig. Ints.											
STU2090	North	396,799	8,463,843	880.0	12.0	No Sig. Ints.											
STU2091	North	396,817	8,464,072	841.0	1.2	No Sig. Ints.											
STU2092	North	397,040	8,464,160	839.0	11.0	No Sig. Ints.											
STU2093	North	396,814	8,463,999	850.0	12.7		6.0	12.7	6.7	2,976	598	50	174	79	24	3	11
STU2096	North	396,799	8,463,758	871.0	8.0	No Sig. Ints.											
STU2097	North	396,719	8,464,001	862.0	3.2	No Sig. Ints.											
STU2099	North	396,637	8,463,998	862.0	7.0		0.0	5.0	5.0	594	96	4	14	68	9	2	8
STU2100	North	396,958	8,464,078	859.0	14.0	No Sig. Ints.											
STU2101	North	396,718	8,463,838	892.0	14.0	Assays Pending											
STU2102	North	396,959	8,464,004	866.6	5.0	Assays Pending											
STU2103	North	396,639	8,463,840	895.0	12.7	Assays Pending											
STU2105	North	397,046	8,463,998	853.5	8.0	Assays Pending											
STU2106	North	396,963	8,463,920	862.2	11.3	Assays Pending											
STU2107	North	396,957	8,463,841	859.5	5.0	Assays Pending											
STU2108	North	396,942	8,463,776	845.9	4.7	No Sig. Ints.											
STU2109	North	396,873	8,463,674	874.1	7.8	No Sig. Ints.											
STU2110	North	396,154	8,463,373	899.8	8.3		1.0	8.3	7.3	1,981	343	20	65	103	54	4	22
						including	2.0	3.0	1.0	5,843	1,030	44	126	247	148	13	44

APPENDIX D: JORC Table

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<p>The reported drill results are obtained from diamond core and auger 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.</p> <p>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.</p> <p>Diamond drill core was cut using a core saw into two quarter core samples with one submitted 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.</p> <p>Auger samples were recovered directly from the auger bucket and placed onto a polypropene tarp, photographed, and geologically logged in the field. The samples were transported to the BRE's exploration facility where they were sieved through a 10 mm by 10 mm screen. The oversized material was mechanically pulverized prior to being re-combined with the undersized material on a plastic tarp. The sample was homogenised by working the material back and forth on tarp and was then split into two portions: one for assay and another for archive. The split for assay was placed in pre-numbered sample bags for shipment to the laboratory for ICPMS analysis. The other portion was bagged and stored onsite in a secure warehouse as archive material. The collected sample interval lengths are 1 m with some variation depending on sample recovery and geological unit boundaries</p> <p>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.</p> <p>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</p>

		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.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<p>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.</p> <p>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.</p> <p>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.</p> <p>Auger drilling was conducted by BRE using a 0.05m diameter x 0.4m long clay soil auger bucket with 0.5m to 1m long rods rotated by a gasoline engine with hand-holds. The auger bucket was advanced by adding rods until either groundwater was reached (which degrades sample quality) or refusal due to rock or hard saprolite. Auger drilling has a maximum operational limit of 30 m deep. The average auger hole depth is 16m. All auger holes are drilled vertically.</p>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<p>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.</p> <p>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.</p> <p>Samples collected from auger drilling were checked by the technician at the rig to ensure they represented of the interval drilled. When fall-back was noted, fallen material was removed before sample collection. If poor recovery is encountered drill speed was decreased. If poor recovery at the beginning of a hole was persistent, the hole was redrilled at a nearby location.</p>
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<p>Data was collected in sufficient detail to support Exploration Target and Mineral Resource estimation studies.</p> <p>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.</p>

	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>Logging included qualitative 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.</p> <p>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.</p> <p>All drill holes reported in this news release were logged entirely.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>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.</p> <p>Each auger sample was sieved through a 10mm by 5mm screen. The oversized material mechanically pulverized prior to being re-combined with the undersized material on a plastic tarp. The sample material was homogenized by working it back and forth on the tarp, and then split using the cone and quarter method to produce sub-samples for assaying and archiving. Auger samples were processed with natural moisture content. Otherwise, samples too wet for effective screening were air dried naturally prior to processing. To minimize cross contamination sampling tools, such as the plastic tarp, screen, and cutting tools were cleaned using compressed air between samples.</p> <p>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.</p> <p>Core and auger 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.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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</i> 	<p>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.</p> <p>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.</p> <p>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:</p>

established.

Ce	Co	Cs	Cu	Dy	Er	Eu	Ga
Gd	Hf	Ho	La	Lu	Mo	Nb	Nd
Ni	Pr	Rb	Sm	Sn	Ta	Tb	Th
Tl	Tm	U	W	Y	Yb		

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:

Al ₂ O ₃	Ba	CaO	Cr ₂ O ₃
Fe ₂ O ₃	K ₂ O	MgO	MnO
Na ₂ O	P ₂ O ₅	SiO ₂	Sr
TiO ₂	V	Zn	Zr

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.

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

		<p>assay laboratory procedures. Levels of precision and accuracy are sufficient to allow disclosure of analysis results and their use for Mineral Resource estimation.</p>																					
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • 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. 	<p>No independent verification of significant intersections was undertaken.</p> <p>All assay results are checked by the company's Principal Geologist. Logging for drillholes was directly uploaded to the project database housed in the MXDeposit system. Assay data and certificates in digital format from the laboratory are directly uploaded to the project database.</p> <p>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:</p> <p>Note that Y₂O₃ is included in the TREO, HREO and MREO calculations.</p> <p>TREO (Total Rare Earth Oxide) = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ + Lu₂O₃.</p> <p>HREO (Heavy Rare Earth Oxide) = Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃, + Y₂O₃ + Lu₂O₃.</p> <p>MREO (Magnet Rare Earth Oxide) = Nd₂O₃ + Pr₆O₁₁Pr₆O₁₁ + Tb₄O₇ + Dy₂O₃ + Gd₂O₃ + Ho₂O₃ + Sm₂O₃ + Y₂O₃.</p> <p>LREO (Light Rare Earth Oxide) = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃.</p> <p>NdPr = Nd₂O₃ + Pr₆O₁₁.</p> <p>NdPr% of TREO = Nd₂O₃ + Pr₆O₁₁/TREO x 100.</p> <p>HREO% of TREO = HREO/TREO x 100.</p> <p>Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by spreadsheet using defined conversion factors.</p> <table border="1" data-bbox="1391 1235 1832 1444"> <thead> <tr> <th>Element</th> <th>Factor</th> <th>Oxide</th> </tr> </thead> <tbody> <tr> <td>La</td> <td>1.1728</td> <td>La₂O₃</td> </tr> <tr> <td>Ce</td> <td>1.2284</td> <td>CeO₂</td> </tr> <tr> <td>Pr</td> <td>1.2082</td> <td>Pr₆O₁₁</td> </tr> <tr> <td>Nd</td> <td>1.1664</td> <td>Nd₂O₃</td> </tr> <tr> <td>Sm</td> <td>1.1596</td> <td>Sm₂O₃</td> </tr> <tr> <td>Eu</td> <td>1.1579</td> <td>Eu₂O₃</td> </tr> </tbody> </table>	Element	Factor	Oxide	La	1.1728	La ₂ O ₃	Ce	1.2284	CeO ₂	Pr	1.2082	Pr ₆ O ₁₁	Nd	1.1664	Nd ₂ O ₃	Sm	1.1596	Sm ₂ O ₃	Eu	1.1579	Eu ₂ O ₃
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<p data-bbox="136 662 264 715"><i>Location of data points</i></p>	<ul data-bbox="331 624 1093 767" style="list-style-type: none"> • 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. 	<p data-bbox="1131 619 2087 671">Diamond drill collars are located by a surveyor using RTK-GPS with centimetre scale accuracy.</p> <p data-bbox="1131 703 2087 783">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.</p> <p data-bbox="1131 815 2087 922">Auger drill hole collars and grab sample locations were recorded using a handheld GPS with an accuracy of less than 5 meters. Downhole surveys were not conducted, as auger holes are vertical and shallow (less than 30 meters deep). As a result, any drill hole deviation is considered immaterial to the reliability of drill trace projections.</p> <p data-bbox="1131 954 2087 1007">The accuracy of projected exploration data locations is sufficient for this stage of exploration and to support mineral resource estimation studies.</p> <p data-bbox="1131 1038 2087 1091">The grid datum used is SIRGAS 2000 UTM 24S. Topographic control is provided by a DEM obtained from SRTM data at a lateral resolution of 30m².</p>																											
<p data-bbox="136 1121 286 1201"><i>Data spacing and distribution</i></p>	<ul data-bbox="331 1121 1077 1297" style="list-style-type: none"> • 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. 	<p data-bbox="1131 1121 2087 1257">At the Sulista East deposit, the diamond drill spacing is generally 40m to 80m along strike and down dip. For selected areas at the Sulista West REE-Nb-Sc-U deposit and Outcrop Ridge, 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.</p> <p data-bbox="1131 1289 2087 1369">Across all target areas, laterally extensive REE-enriched horizons occur within the regolith. At Sulista East, secondary monazite mineralisation greater than 1% TREO has been tested by auger drilling completed on an 80m grid to an average depth of 16m.</p> <p data-bbox="1131 1401 2087 1422">Composite sample grades are calculated using length weighted averages of assay results..</p>																											

<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>The distribution of REEs within the regolith horizons is primarily controlled by vertical variations in the weathering profile. Vertical drill holes intersect these horizons perpendicularly, providing representative samples that reflect the true thickness of the horizontal mineralisation. In regolith, the use of auger and vertical diamond (SDD series) drill hole orientations does not result in geometrically biased interval thicknesses.</p> <p>At Sulista East, mineralisation within fresh rock is controlled by a tabular, deposit scale intrusion of rare earth bearing monzodioritic melt intersected by drilling over a continuous 500m strike length and is open the northwest. The intrusion dips at 80 degrees towards 315degrees and has a down dip extent of 150 m. At Sulista West and Outcrop Ridge, mineralisation within fresh rock and regolith is controlled by mega-enclaves of REE-Nb-Sc-Ta-U mineralisation that strikes northwest and dips at 60 degrees towards 120 degrees at Sulista West and at 15 degrees at Outcrop Ridge</p> <p>At all deposits, angled drill holes were designed and oriented with inclinations ranging from -55 to -90 degrees to intersect these bodies as perpendicular as possible. Diamond drill holes tend to intersect the mineralisation with true thickness typically 85-90% of down hole length.</p> <p>Grab samples are collected from individual point locations in soil or on outcrop, subcrop, boulders, and float. Grab samples are selective in nature and may not be representative of the overall mineralisation.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>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.</p> <p>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 expeditor.</p> <p>An electronic copy of each submission was forwarded to the laboratory to inform them of the incoming sample shipment.</p> <p>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.</p>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>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.</p> <p>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.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<p>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.</p> <p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
		The tenements are secure and in good standing with no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>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.</p> <p>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.</p> <p>As of the effective date of this report, BRE is appraising the exploration data collected by other parties.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Company's tenements contain REE deposits interpreted as analogies to Ion Adsorption ionic Clay ("IAC") deposits, and regolith hosted deposits of secondary-monzazite mineral grains, and primary in-situ REEE-Nb-Sc mineralisation.</p> <p>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 richleucogranites with associated REE.</p> <p>At Sulista bedrock rare earth mineralisation is associated with a fertile monzodioritic melt interpreted as a large-scale early intrusive phase within the broader magmatic system. This phase, representing an early stage of the fractionation series that at Sulista West and Outcrop Ridge culminate in ultra-high-grade REE-Nb-Sc-Ta-U mineralisation, occurs as large scale shallow- to steeply dipping intrusions, mega-enclaves, and lenses occupying prospective horizons within the VRPS, which are structurally repeated across the Sulista Project.</p> <p>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.</p> <p>The regolith surrounding the bedrock rare earth mineralisation is enriched in residual secondary monazite and REE bearing Th-Nb-Fe-Ti-Oxides arising from weathered chevkinite rich mineralisation.</p> <p>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.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information 	The details related to all the diamond core holes, auger holes, and grab samples presented in this Report are detailed in Appendix A, B, and C.

Criteria	JORC Code explanation	Commentary
	<p>for all Material drill holes:</p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● 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	<ul style="list-style-type: none"> ● 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. 	<p>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.</p> <p>No metal equivalent values are used.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● 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'). 	<p>The geometry of mineralisation is interpreted to be flat-lying in the weathered profile. Auger and drilling is conducted vertically, resulting in intersections that are perpendicular to the mineralisation. Therefore, downhole lengths from vertical auger 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.</p> <p>At Sulista East, mineralisation within fresh rock is controlled by a tabular monzodioritic intrusion dipping at 80 degrees towards 315degrees. At Sulista West, mineralisation within fresh rock is controlled by a mega-enclave of REE-Nb-Sc-Ta-U cumulate mineralisation that strikes northwest and dips at 60 degrees towards 120degrees at Sulista West and at 15 degrees at Outcrop Ridge. At both deposits, angled drill holes were designed and oriented with inclinations ranging from -55 to -90 degrees to intersect these bodies as perpendicular as possible. Angled diamond drill holes tend to intersect the mineralisation with true thickness typically 80% of down hole length. Significant results in Appendix A are reported using both down hole and true thickness values.</p>

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 Results. 	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.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>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.</p> <p>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.</p> <p>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</p>
Further work	<ul style="list-style-type: none"> 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. 	<p>To further develop the Sulista District project and establish hard-rock REE-Nb-Sc-Ta-U and monazite Mineral Resources, the Company will drill ~10,000 m across Sulista South targets to assess along-strike continuity and investigate intense regional radiometric anomalies, and ~2,500 m along Sulista West north-south extensions to test REE-Nb-Sc-Ta-U continuity. .</p> <p>Activities will be conducted during 2026–2027 to advance the project to Mineral Resource Estimation if drilling confirms continuous mineralisation over mineable widths, grades consistent with the Exploration Targets</p> <p>Diagrams highlighting the areas of interpreted mineralization trends, possible extensions, and areas of planned diamond core drilling are provided in the report figures</p>