



# BRE ISSUES DEMERGER DOCUMENTS AND ALURION RESOURCES LODGES IPO PROSPECTUS

Eligible BRE shareholders to receive approximately 0.5607 ALU Shares for each BRE Share held and invited to apply for Alurion Shares under the Priority and Top-up Offers at A\$1.05 per share

## UNLOCKING THE AMARGOSA BAUXITE-GALLIUM PROVINCE IN BAHIA, BRAZIL

Brazilian Rare Earths Limited (ASX: BRE) (OTCQX: BRELY / BRETF) is pleased to announce that it has issued its Notice of Meeting and short-form prospectus (the Demerger Documents) in connection with the proposed demerger (the Demerger) of Alurion Resources Limited (Alurion, or ALU), a newly formed company which will control the Amargosa Bauxite–Gallium Project (Amargosa).

Alurion has separately lodged its prospectus with ASIC for an initial public offering (IPO) to raise between A\$30 million and A\$50 million at A\$1.05 per Alurion share. The Demerger and IPO are designed to establish Alurion as a focused bauxite and critical minerals development company with its own board, management team and capital structure, while supporting BRE to focus on advancing its leading rare earth and critical minerals portfolio.

## DISTRIBUTION AND IPO OFFER STRUCTURE

BRE proposes to distribute 80.1% of Alurion Shares (pre-IPO) to Eligible BRE Shareholders<sup>1</sup> on a pro-rata basis of approximately 0.5607 ALU Shares for each BRE Share held at the In-specie Record Date.

Separately, Alurion is undertaking an Initial Public Offering of between 28,571,429 and 47,619,048 Alurion Shares at A\$1.05 per share to raise between A\$30 million and A\$50 million (before costs) on the following basis:

- **Pro-Rata Priority Offer** open to Eligible BRE Shareholders<sup>1</sup>
- **Shortfall Offer** of Shares not taken up under the Priority Offer, which is comprised of the:
  - **Top-Up Offer** open to Eligible BRE Shareholders<sup>1</sup> who have subscribed for Alurion Shares in excess of their maximum Priority Offer entitlement, subject to the terms of the prospectus and final allocations
  - **Broker Firm and Institutional Offers** of any remaining Alurion Shares to eligible Australian retail and other eligible clients of brokers and certain Institutional Investors in Australia and other permitted jurisdictions

## HOW BRE SHAREHOLDERS CAN PARTICIPATE

Eligible BRE Shareholders<sup>1</sup> have the following opportunities in connection with the Demerger and IPO:

- **Vote at the General Meeting:** The BRE General Meeting will be held at 9:00am (AEST) on 10 July 2026 at Level 12, 347 Kent Street, Sydney NSW 2000. The BRE Board unanimously recommends shareholders vote in favour of the Demerger Resolution to approve the capital reduction (Capital Reduction) and in-specie distribution of

<sup>1</sup> Eligible BRE Shareholders being those with a registered address in Australia, Brazil, British Virgin Islands, Canada (Provinces of British Columbia, Ontario and Quebec), the EU (excluding Austria), Hong Kong, New Zealand, Singapore, China, Switzerland, the UK or the US (Permitted Jurisdictions). Ineligible BRE Shareholders will have their entitlement sold by a sale agent, with proceeds remitted to them. Additionally, Eligible BRE Shareholders who, based on their holding of Shares, would on the In-specie Record Date be entitled to receive A\$2,000 worth of Alurion Shares or less under the In-specie Distribution may elect for the In-specie Shares they would have otherwise been entitled to receive under the in-specie distribution to be transferred to and sold by the sale agent through the sale facility.



Alurion Shares to Eligible BRE Shareholders (In-specie Distribution) as set out in the Notice of Meeting. To vote by proxy, lodge your Proxy Form by 9:00am (AEST) on 8 July 2026.

- **Participate in the Priority Offer:** Eligible BRE Shareholders registered at 5:00pm (AEST) on 12 June 2026 (the Priority Offer Record Date) may apply for Alurion Shares under the Priority Offer at A\$1.05 per share. The Priority Offer opens on 15 June 2026 and closes on 29 June 2026.
- **Receive your In-specie Distribution:** If the Demerger is approved, Eligible BRE Shareholders<sup>1</sup> will receive approximately 0.5607 Alurion Shares for every BRE Share held at the In-specie Record Date (22 July 2026), with no action required to receive this distribution.

## KEY IPO AND DISTRIBUTION TERMS AND DATES

KEY IPO TERMS	
<b>Proposed ASX Code</b>	ALU
<b>Offer Price</b>	A\$1.05 per Alurion Share
<b>Total IPO Size</b>	A\$30 million to A\$50 million before costs
<b>Shares Offered</b>	28,571,429 to 47,619,048 Alurion Shares
<b>Joint Lead Managers</b>	Canaccord Genuity (Australia) Limited and Petra Capital Pty Ltd
<b>Bookrunner</b>	Petra Capital Pty Ltd

KEY DISTRIBUTION TERMS	
<b>In-specie Distribution</b>	Approximately 0.5607 ALU Shares per BRE Share to Eligible BRE Shareholders <sup>1</sup>
<b>BRE Retained Shareholding</b>	Approximately 16%-17% (post-IPO Offer)
<b>BRE Escrow Period</b>	Subject to 24 months escrow from listing

KEY DATES*	
<b>Priority Offer Record Date</b>	5:00pm (AEST) 12 June 2026
<b>Priority Offer</b>	15 to 29 June 2026
<b>Shortfall Offer</b>	30 June to 7 July 2026
<b>Last day for lodgement of Proxy Forms</b>	9:00am (AEST) 8 July 2026
<b>BRE General Meeting</b>	9:00am (AEST) 10 July 2026
<b>Effective date of capital reduction and In-specie Distribution</b>	17 July 2026
<b>Last day to submit an Election Form</b>	5:00pm (AEST) 21 July 2026
<b>In-specie Record Date</b>	22 July 2026
<b>In-specie Distribution of Alurion Shares</b>	23 July 2026
<b>Issue of Alurion Shares under the IPO</b>	27 July 2026
<b>Expected admission of Alurion to the Official List of ASX</b>	29 July 2026

\*The above dates and times are indicative only and may change without notice.

## CEO COMMENTARY

"This is an important value-creation event for BRE shareholders. The proposed Demerger and IPO of Alurion are designed to unlock the potential of the large-scale Amargosa project by placing it inside a dedicated bauxite and critical minerals company with its own leadership, capital structure and singular development focus.

At the same time, BRE is entering an important new phase. We are nearing completion of our Scoping Study for our rare earths, critical minerals and energy platform, a major milestone that brings together years of detailed exploration, metallurgy and engineering work into a clear development pathway for long-term growth.

The result is a more focused structure for shareholders: direct exposure to Alurion's Amargosa bauxite-gallium opportunity, and continued exposure to BRE as it advances its high-grade rare earth and critical minerals province in Brazil. I encourage shareholders to read the Demerger Documents and Alurion Prospectus in full, vote on the Demerger Resolution and consider participating in the Alurion Priority Offer."

— **Bernardo da Veiga, Managing Director and CEO**



## DEMERGER DOCUMENTS, ALURION PROSPECTUS AND FURTHER INFORMATION

The BRE Demerger Documents and Alurion Prospectus are important documents that should be read in their entirety before deciding whether to approve the Demerger of Alurion or make an additional investment in Alurion Shares. The Demerger Documents include information about BRE, Alurion and the impact of the Demerger. The Alurion Prospectus includes detailed information on the Amargosa Project, use of funds, key risks, financial information and the terms of the IPO offer.

The Demerger Documents are available on BRE's website at: <https://brazilianrareearths.com>

The Alurion Prospectus is available on Alurion Resources' website at: <https://alurionresources.com>

Applications for Alurion Shares under the IPO can only be made by completing the application form accompanying or provided with the Alurion Prospectus, in accordance with the instructions contained in the Alurion Prospectus.

Investors should consider the Alurion Prospectus in deciding whether to make an additional investment in Alurion Shares and should consult their professional advisers if they have any questions. If you have any questions in relation to the IPO, contact the Offer Information Line on 02 8591 8509 (within Australia) or +61 2 8591 8509 (from outside Australia) from 8:30am to 5:00pm (AEST), Monday to Friday (excluding public holidays).

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

For further information and enquiries please contact:

Bernardo da Veiga  
Managing Director and CEO

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### FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements, including statements regarding the proposed Demerger, proposed IPO, proposed ASX listing of Alurion, expected BRE shareholder participation, BRE's expected retained shareholding, development plans for Amargosa, potential scale expansion opportunities, potential co-products, market conditions, expected timetable and future funding. These statements are based on BRE management's expectations and beliefs concerning future events as of the time of the release of this announcement.

Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of BRE. Actual results, performance or outcomes may differ materially from those expressed or implied by forward-looking statements. BRE does not undertake to update forward-looking statements except as required by law and the ASX listing rules.