EXCEPTIONAL YTTRIUM-RICH HEAVY RARE EARTH DRILL RESULTS EXPAND THE MONTE ALTO DISTRICT

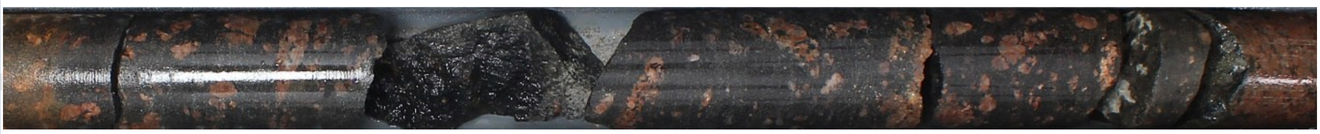
Drilling returns 1.3 m at 10.9% TREO, including 58,249 ppm Y_2O_3 and 4,623 ppm DyTb, confirming exceptional heavy rare earth assemblage in bedrock just ~2.5 km south of the flagship Monte Alto Deposit

KEY HIGHLIGHTS

- **Exceptional heavy rare earth grades:** MADD0210 returned 2.5 m at 7.5% TREO from 6.0 m, including 1.3 m at 10.9% TREO from 7.2 m, with **58,249 ppm (5.8%) Y_2O_3, 4,135 ppm Dy_2O_3, 488 ppm Tb_4O_7 and 1,588 ppm U_3O_8**
- **New high-grade, heavy rare earth target remains open:** Auger hole STU2478, located ~200 m southwest of the initial diamond drilling, returned 12 m at 8.7% TREO from 18 m to end of hole, including 1,004 ppm DyTb and 0.44% Y_2O_3. The interval remains open at depth
- **Yttrium is a defining component, not a minor co-product:** Yttrium represents over 50% of TREO in the peak interval - equivalent to approximately 58 kg of Y_2O_3 per tonne of sampled mineralised rock. Across every significant bedrock interval reported, yttrium represents approximately **48-53%** of TREO
- **Exceptional grades confirmed in bedrock:** Four of the first six diamond holes returned significant heavy rare earth mineralisation, materially strengthening the 2024 surface discovery that returned 14.6% TREO, including 7.45% Y_2O_3 and 6,428 ppm DyTb[1]
- **Monte Alto District formally adopted:** BRE will now report the flagship Monte Alto Deposit, the Monte Alto HREE+Y Discovery, the Velhinhas Corridor and associated regional exploration corridors within one unified Monte Alto District exploration and development framework
- **Large, active target pipeline:** High-resolution geophysics has mapped multiple prospective corridors and numerous untested radiometric/magnetic exploration targets. Follow-up diamond and auger drilling is underway, including the +5,000 m second-phase program at Velhinhas

FIGURE 1: CLOSE UP PHOTO OF ULTRA-HIGH GRADE HREE+Y MINERALISATION IN MADD0207

3.9% Y_2O_3	~39 kg/t	~52%	3,452 ppm
of sampled rock	equivalent Y_2O_3 grade	Y_2O_3 in TREO	dysprosium + terbium



Syn-tectonic, biotite-rich hydrothermal breccia vein (black) with visually interpreted xenotime ± monazite ± apatite mineralisation, containing clasts of granite gneiss host rock with potassic alteration (pink). MADD0207 34.6 m-35.5 m at 7.4% TREO, including: 3,417 ppm Nd_2O_3, 1,035 ppm Pr_6O_{11}, 3,098 ppm Dy_2O_3, 354 ppm Tb_4O_7. 3.9% (38,715 ppm) Y_2O_3 and 1,119 ppm U_3O_8.

[1] Refer ASX Announcement dated 23 October 2024 for details of previously announced exploration results (Original ASX Announcements). BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcements

CEO COMMENTARY

"The defining feature of these results is not simply the 10.9% total rare earth grade - it is the exceptional heavy rare earth composition.

The peak interval contains 5.8% yttrium oxide, equivalent to approximately 58 kilograms per tonne of sampled mineralised rock. Yttrium alone represents more than half of the total rare earth oxides in that interval, alongside 4,623 ppm dysprosium and terbium. The drilling confirms that the exceptional yttrium-rich mineralisation first identified at surface continues into fresh bedrock.

These results also complete the case for a unified Monte Alto District. The flagship Monte Alto Deposit provides exceptional grade and an advanced development anchor; the HREE+Y Discovery adds a highly differentiated concentration of yttrium, dysprosium and terbium; and Velhinhas adds multiple, large-scale, high-grade exploration corridors and regional growth potential. We will bring these mineralised centres together under the Monte Alto District name, while retaining their individual deposit, discovery and corridor identities."

— Bernardo da Veiga, Managing Director & CEO

Brazilian Rare Earths Limited (ASX: BRE) (OTCQX: BRELY / BRETF) reports results from six diamond drill holes totalling 604 m at the Monte Alto HREE+Y Discovery, approximately 2.5 km south of the flagship Monte Alto Deposit in Bahia, Brazil.

The drilling confirms that the high-grade heavy rare earths – including yttrium, dysprosium, terbium – and uranium mineralisation previously identified at surface continues through the weathered profile and into fresh bedrock. Together with new shallow auger results and regional geophysics, the results further support a coherent district-scale exploration framework extending south from Monte Alto through the Velhinhas Corridor.

EXCEPTIONAL HEAVY REE MINERALISATION CONFIRMED IN BEDROCK

The initial program comprised six diamond drill holes completed between November 2025 and January 2026 totalling 604 m. Four holes returned significant mineralisation; two holes did not return significant assays but provided important structural information.

The standout result in MADD0210 was **2.5 m at 7.5% TREO from 6.0 m**, including **1.3 m at 10.9% TREO from 7.2 m**. The included interval contains:

- **58,249 ppm (5.8%) Y_2O_3;**
- **4,135 ppm Dy_2O_3 and 488 ppm Tb_4O_7** - a combined **4,623 ppm DyTb;**
- **6,240 ppm NdPr**; and
- **1,588 ppm U_3O_8.**

Y_2O_3 accounts for approximately 53% of TREO in the peak interval. Together, Y_2O_3, Dy_2O_3 and Tb_4O_7 account for approximately 58% of TREO. This confirms that heavy rare earths are a defining feature of the mineralisation rather than small accessory credits within a light rare earth system.

TABLE 1: SIGNIFICANT DRILL INTERCEPTS – MONTE ALTO HREE+Y DEPOSIT

			Rare Earth Oxides					Uranium Oxide
Drillhole	Interval (m)	From (m)	TREO (%)	NdPr (ppm)	Dysprosium (ppm)	Terbium (ppm)	Yttrium (ppm)	(ppm)
MADD0205	1.1	5.9	3.5	2,148	1,411	159	17,875	508
MADD0207	1.9	33.7	6.9	4,188	2,917	334	36,606	1,101
MADD0207	8.6	76.4	2.8	1,979	1,023	115	13,756	469
including	2.8	82.2	5.9	3,786	2,145	241	29,838	1,074
MADD0209	2.9	49.2	6.7	4,464	2,884	324	32,280	1,097
MADD0210	2.5	6.0	7.5	4,329	2,887	336	39,680	1,111
including	1.3	7.2	10.9	6,240	4,135	488	58,249	1,588

WHY THE YTTRIUM GRADE MATTERS

In every significant bedrock interval reported to date, approximately half of the total rare earth oxide grade is yttrium oxide - a consistent, yttrium-dominant assemblage rather than a single high assay.

Yttrium is a critical heavy rare earth used where materials must perform under extreme heat, corrosive plasma or high-frequency operating conditions. Its application profile is distinct from dysprosium and terbium, which are primarily valued for improving the high-temperature performance of permanent magnets.

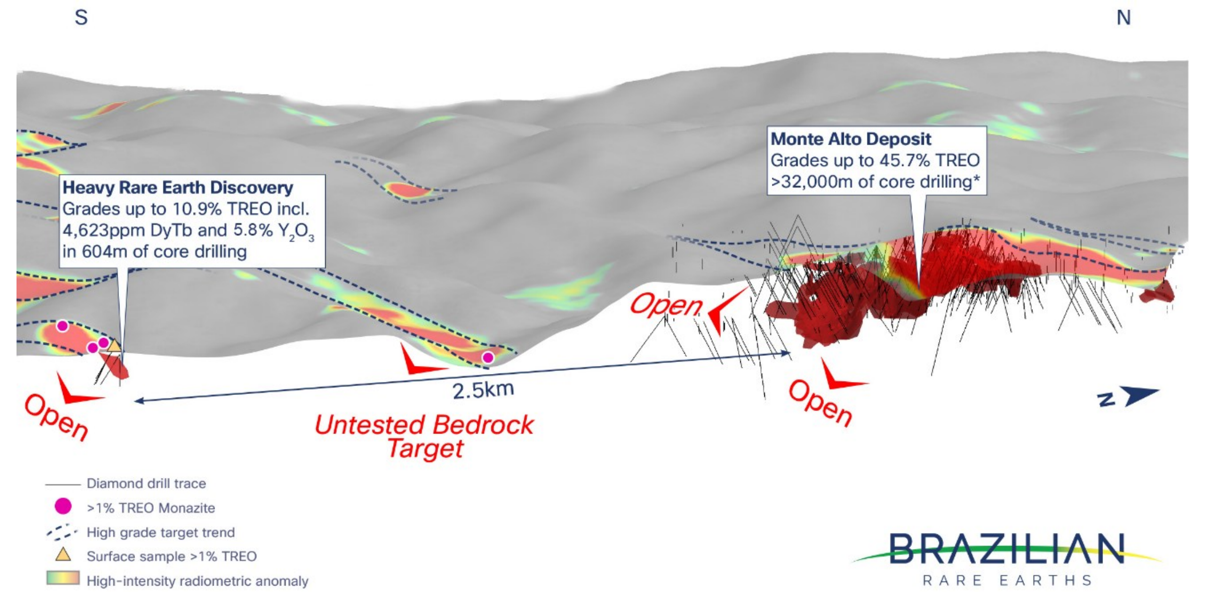
- **Advanced energy and extreme-temperature systems:** yttria-stabilised zirconia is used in high-temperature ceramics, jet-engine and gas-turbine thermal-barrier coatings, oxygen sensors, and solid oxide fuel cells and electrolysers.
- **Semiconductor manufacturing:** yttria ceramics and coatings provide plasma resistance in advanced semiconductor fabrication equipment.
- **Lasers, photonics and defence electronics:** yttrium-aluminium-garnet crystals are used in industrial, communications and medical lasers, while yttrium-iron-garnet components control high-frequency microwave and radar signals.
- **Other advanced materials:** yttrium is used in superalloys, phosphors, fibre optics, optical glass and high-temperature superconductors.

Strategic supply context: USGS reported in 2026 that the United States had no fully commercial yttrium separation or refining facility, remained 100% net-import reliant, and that nearly all imported yttrium metals and compounds were derived from mineral concentrates processed in China.[2]

USGS also reported that substitutes are generally less effective and that yttrium is generally not directly substitutable in electronics, lasers and phosphors.

2 USGS Mineral Commodity Summaries 2026 - Yttrium; USGS Mineral Commodity Summaries 2025 - Yttrium; and U.S. DOE Water Electrolyzers and Fuel Cells Supply Chain Assessment.

FIGURE 2: RELATIVE POSITION OF MONTE ALTO DEPOSIT AND MONTE ALTO HREE+Y DISCOVERY LONG SECTION VIEW TO THE WEST



** Denotes previously reported exploration result[3]*

HEAVY RARE EARTH+YTTRIUM DISCOVERY

The HREE+Y discovery lies on the eastern margin of the highly prospective Volta do Rio Plutonic Suite, approximately 2.5 km south of the Monte Alto Deposit. Prospecting identified outcropping HREE+Y mineralisation in grab sample R458 which returned **14.6% TREO, including 5,691 ppm Dy_2O_3, 737 ppm Tb_4O_7, 7.45% Y_2O_3 and 2,313 ppm U_3O_8.** Follow-up channel sampling confirmed consistently high TREO and HREE+Y grades within a west-northwest-trending body crosscutting the north-northeast regional foliation trend.

Diamond drilling has confirmed the continuation of mineralisation from surface into bedrock, intersecting a biotite-rich hydrothermal breccia vein of HREE+Y mineralisation over a ~75 m down dip extent. The mineralisation has exceptional grades of yttrium, dysprosium and terbium associated with a xenotime ± monazite ± apatite assemblage. The vein forms a moderately dipping planar sheet interpreted to occupy a late fracture cross-cutting the granite gneiss host and is related to a major north–south shear zone to the east of the deposit.

A second deeper horizon of early, steeply dipping HREE+Y mineralisation aligned to regional foliation was intersected in holes MADD0207 and MADD0209 at a low angle to the core axis:

- MADD0207 returned **8.6 m at 2.8% TREO from 76.4 m**, including **2.8 m at 5.9% TREO from 82.2 m**, with 2,386 ppm DyTb and 3.0% Y_2O_3.

The projected southwest extension to the deeper horizon coincides with high-grade auger intercepts within an intense radiometric anomaly approximately 100 m from the discovery outcrop:

- **12 m at 8.7% TREO from 18 m to end of hole** in STU2478, including 1,004 ppm DyTb and 0.4% Y_2O_3.
- **2.7 m at 3.2% TREO from 5 m to end of hole** in STU2499, approximately 150 m north of STU2478.

These results highlight the effectiveness of BRE's 2026 high-resolution airborne survey in defining broad zones of high-grade near-surface mineralisation. Both intervals remain open at depth and define a 200 m target trend that warrants diamond-drill follow-up. South of the HREE+Y discovery, 470 m along shear-zone trend, grab sample R007[3] returned 4.4% TREO, including 1,346 ppm Dy_2O_3, 201 ppm Tb_4O_7 and 1.0% Y_2O_3. HREE+Y represents approximately 36% of TREO in the sample, supporting the interpretation that this high-value mineralisation may be repeated along the regional shear zone.

3 Refer Prospectus dated 13 November 2023 (released on ASX Announcements Platform on 19 December 2023) and ASX Announcement dated 23 October 2024 for details of previously announced exploration results (Original ASX Announcements). BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcements

FIGURE 3: MONTE ALTO HREE+Y DEPOSIT PLAN

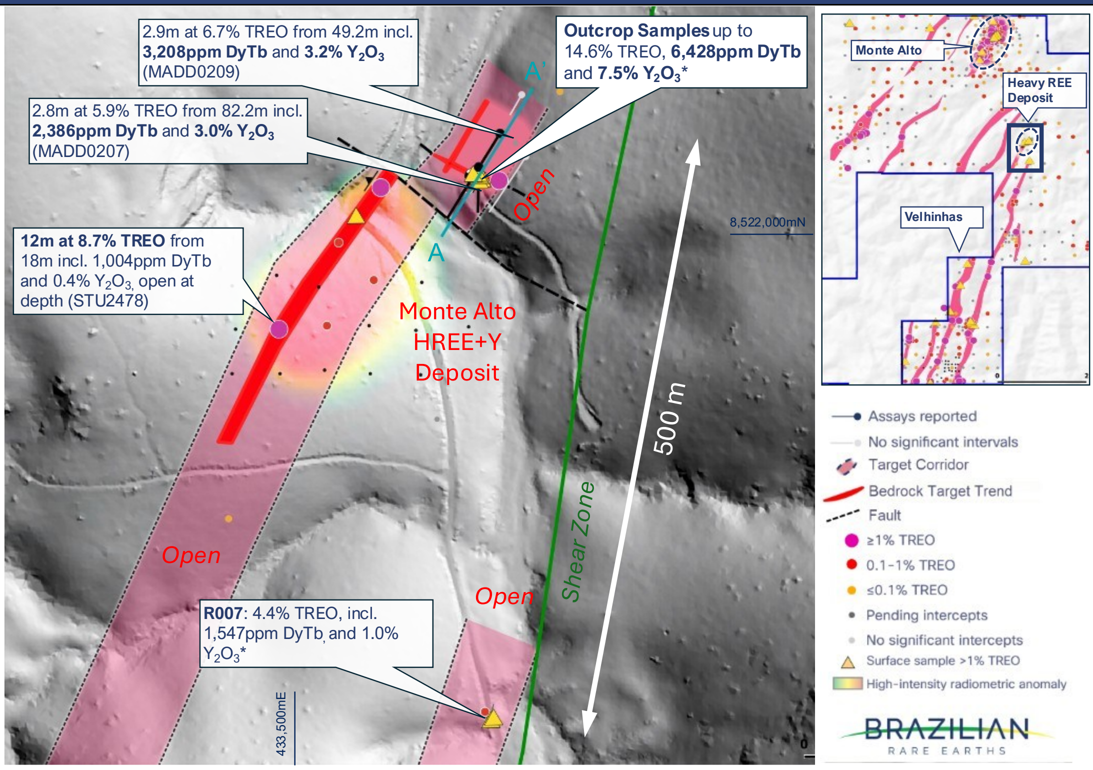
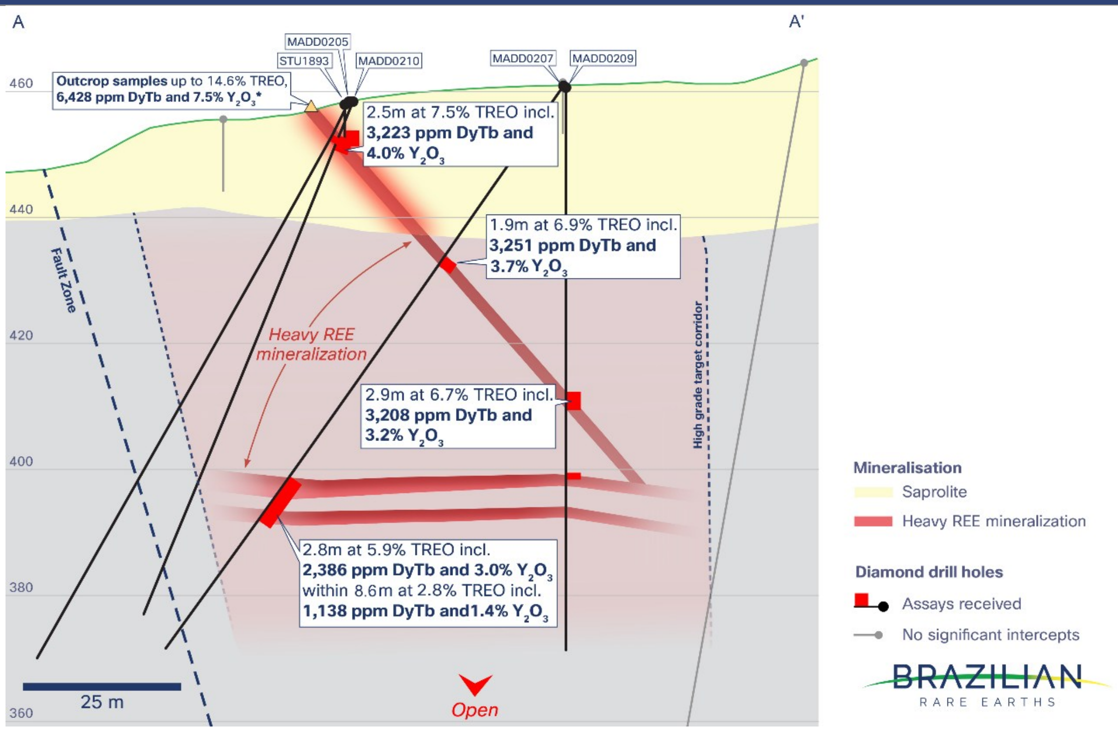


FIGURE 4: CROSS-SECTION – MONTE ALTO HREE+Y DEPOSIT



** Denotes previously reported exploration result[4]*

4 Refer ASX Announcement dated 23 October 2024 for details of previously announced exploration results (Original ASX Announcements). BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcements

FORMAL ADOPTION OF THE MONTE ALTO DISTRICT

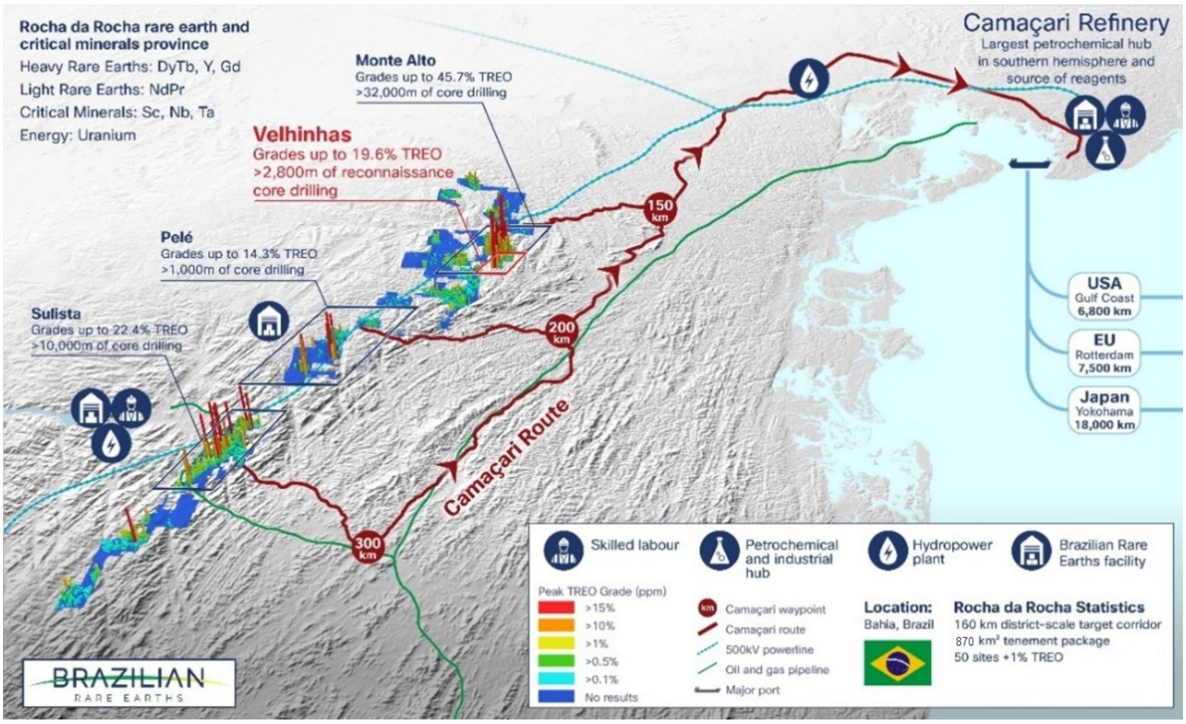
Beginning with this announcement, BRE will formally use **Monte Alto District** as the unified name for the broader regional exploration and development system comprising:

- the flagship **Monte Alto Deposit**;
- the **Monte Alto HREE+Y Discovery**, approximately 2.5 km south;
- the **Velhinhas Corridor**, extending rare earth mineralisation more than 10 km south of Monte Alto; and
- the **Monte Alto East, West** and associated regional target corridors.

The updated nomenclature formalises the district concept introduced in BRE's June 2026 Velhinhas announcement. It reflects four converging lines of evidence:

- **Repeatable ultra-high-grade mineralisation:** surface sampling, auger drilling and diamond drilling have identified multiple ultra-high-grade mineralised centres across the broader area.
- **Combined geophysical framework:** high-resolution magnetic and radiometric surveying has mapped multiple parallel north-northeast target corridors and numerous high-intensity anomalies.
- **Complementary growth drivers:** Monte Alto provides the advanced development anchor; the HREE+Y Discovery adds exceptional yttrium and DyTb enrichment; and Velhinhas adds multiple corridors and regional exploration scale.
- **One integrated pathway:** the District can be advanced through a coordinated exploration, infrastructure and development strategy linked to BRE's planned Camaçari rare earth processing hub.

FIGURE 5: MONTE ALTO AND VELHINHAS WITHIN THE ROCHA DA ROCHA PROVINCE AND THEIR CONNECTION TO THE PLANNED CAMAÇARI PROCESSING HUB. MONTE ALTO AND VELHINHAS WILL NOW BE REPORTED AS COMPONENTS OF THE MONTE ALTO DISTRICT.



Denotes previously reported exploration result[5]

5 Refer Prospectus dated 13 November 2023 (released on ASX Announcements Platform on 19 December 2023) and ASX Announcement dated 11 June 2024, 26 August 2024, 23 October 2024, 18 February 2025 and 11 June 2026 for details of previously announced exploration results (Original ASX Announcements). BRE is not aware of any new information or data that materially affects the information included in the Original ASX Announcements

DISTRICT GROWTH PROGRAM

BRE's near-term program is designed to convert the Monte Alto District's strongest surface and geophysical responses into drill-defined bedrock targets:

- **Extend the HREE+Y Discovery:** step-out diamond drilling will test continuity along strike and down dip from the initial mineralised structure and the new auger-defined target.
- **Advance Velhinhas:** continue the +5,000 m second-phase diamond program across at least four parallel mineralised trends, with the objective of supporting future resource-definition programs, subject to results.
- **Test the highest-priority anomalies:** close-spaced auger drilling will target the strongest radiometric responses across the East, Monte Alto and West corridors. Assays remain pending for a further 18 auger holes totalling 301m

NEXT STEPS

- Scoping Study and Mineral Resource estimates for the Rocha da Rocha mining province and Camaçari processing hub expected to be released during August.

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

For further information or enquiries please contact:

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

Forward-Looking Statements and Information

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

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

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

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

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

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Leon McGarry, a Competent Person who is a Professional Geoscientist (P.Geo.) 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 Exploration Results, 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: MONTE ALTO HREE+Y DRILLHOLE INFORMATION AND SIGNIFICANT INTERCEPTS

Hole ID	X	Y	Elevation	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	True Width (~m)	TREO (%)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Dy_2O_3 (ppm)	Tb_4O_7 (ppm)	Y_2O_3 (ppm)	Nb_2O_5 (ppm)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)
MADD0203	433,690	8,522,066	474	100.15	55.8	211.7	Assays received - No significant mineralisation													
MADD0205	433,649	8,522,057	459	101.4	61.1	207.8	5.90	7.00	1.10	1.06	3.5	1,628	520	1,411	159	17,875	132	17	12	508
MADD0207	433,668	8,522,085	462	110.1	54.9	211.4	33.65	35.50	1.85	1.82	6.9	3,231	957	2,917	334	36,606	202	25	19	1,101
including							34.60	35.50	0.90	0.89	7.4	3,417	1,035	3,098	354	38,715	201	28	21	1,119
and							76.40	85.00	8.60	2.50	2.8	1,515	464	1,023	115	13,756	30	17	2	469
including							82.20	85.00	2.80	0.81	5.9	2,901	885	2,145	241	29,838	28	8	3	1,074
including							83.35	84.20	0.85	0.25	9.9	4,744	1,455	3,577	400	49,968	31	6	5	1,767
MADD0209	433,668	8,522,085	462	90.15	90.0	210.0	49.15	52.05	2.90	2.05	6.7	3,410	1,054	2,884	324	32,280	285	30	25	1,097
							62.00	63.10	1.10	0.78	1.4	706	200	612	72	6,960	42	8	2	242
MADD0210	433,650	8,522,057	459	89.95	65.0	180.0	6.00	8.50	2.50	2.25	7.5	3,333	996	2,887	336	39,680	213	29	22	1,111
including							7.20	8.50	1.30	1.17	10.9	4,819	1,421	4,135	488	58,249	295	37	30	1,588
MADD0212	433,686	8,522,118	465	112.15	80.0	210.0	Assays received - No significant mineralisation													

APPENDIX B: MONTE ALTO DISTRICT AUGER INFORMATION AND SIGNIFICANT INTERCEPTS

Auger drillhole assays at the Monte Alto District with significant intercepts 200ppm TREO. All holes are drilled vertically.

Hole ID	X	Y	Elevation	Depth	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y_2O_3 (ppm)	Nb_2O_5 (ppm)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)
STU1005	434,320	8,523,442	566.8	18.7	No Sig. Ints.											
STU1014	434,027	8,523,432	469.2	7.7		0.0	6.0	6.0	634	82	5	22	27	3	1	11
STU1035	434,318	8,523,767	449.4	6.8		2.0	6.8	4.8	696	90	7	35	37	7	1	15
STU1041	434,085	8,523,665	455.7	6.8		3.0	6.0	3.0	414	63	7	37	33	0	1	17
STU1076	433,680	8,523,761	550.9	30.0		25.0	30.0	5.0	857	150	10	43	20	15	0	31
STU1087	433,520	8,519,920	555.1	21.8	No Sig. Ints.											
STU1109	433,367	8,519,760	580.7	30.0		6.0	9.0	3.0	712	61	1	12	8	1	0	3
STU1109	433,367	8,519,760	580.7	30.0	and	15.0	17.0	2.0	283	48	2	13	10	0	0	3
STU1127	433,199	8,519,911	626.4	30.0	No Sig. Ints.											
STU1142	433,355	8,519,839	591.7	22.5	No Sig. Ints.											
STU1149	432,084	8,517,044	642.4	25.7		0.0	22.0	22.0	1,644	240	9	38	63	2	1	38
STU1149	432,084	8,517,044	642.4	25.7	including	8.0	11.0	3.0	5,941	904	21	74	84	2	3	102
STU1151	433,284	8,519,838	607.6	27.0	No Sig. Ints.											
STU1153	432,086	8,516,712	605.0	17.5		0.0	2.0	2.0	415	55	5	23	28	2	1	6
STU1158	432,084	8,517,193	664.8	26.0		0.0	3.0	3.0	566	73	4	22	64	2	2	11
STU1158	432,084	8,517,193	664.8	26.0	and	17.0	26.0	9.0	1,053	140	4	16	65	2	1	26
STU1159	431,919	8,516,720	631.6	27.4		0.5	4.0	3.5	399	52	3	12	92	1	1	4
STU1173	431,132	8,522,721	640.7	25.4		23.0	25.4	2.4	406	77	9	36	14	3	0	7
STU1174	431,763	8,523,119	670.6	30.0	No Sig. Ints.											
STU1179	431,120	8,522,483	646.7	18.7	No Sig. Ints.											
STU1183	431,440	8,523,116	638.9	17.9	No Sig. Ints.											
STU1184	430,799	8,522,807	661.3	3.0	No Sig. Ints.											
STU1190	431,760	8,522,817	597.1	14.3		10.0	14.0	4.0	388	79	9	46	8	2	0	6
STU1192	431,435	8,522,808	611.6	21.8	No Sig. Ints.											
STU1891	433,641	8,522,038	465.5	11.8		0.0	11.8	11.8	1,575	118	64	715	20	5	1	25
STU1893	433,667	8,522,045	473.9	15.6		13.0	15.6	2.6	21,333	2,190	904	8,899	248	19	7	404
STU1906	433,681	8,522,077	474.5	15.0	No Sig. Ints.											
STU1988	433,279	8,520,558	548.9	17.0		0.0	17.0	17.0	2,142	355	23	99	16	6	0	24

Hole ID	X	Y	Elevation	Depth	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y_2O_3 (ppm)	Nb_2O_5 (ppm)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)
STU1988	433,279	8,520,558	548.9	17.0	including	13.0	17.0	4.0	5,601	1,041	70	276	9	13	0	60
STU1994	433,719	8,522,121	479.4	22.9		0.0	2.0	2.0	961	176	11	57	47	36	2	9
STU1995	433,280	8,520,642	528.9	9.4		0.0	9.4	9.4	2,052	228	50	437	57	4	5	62
STU2006	433,280	8,520,642	528.9	19.0		6.0	10.0	4.0	431	76	4	25	19	3	0	21
STU2017	433,362	8,520,640	532.6	14.8		0.0	14.8	14.8	2,711	502	33	126	117	11	3	61
STU2018	433,720	8,522,080	484.0	24.0	No Sig. Ints.											
STU2035	433,120	8,519,840	618.6	20.4		7.0	20.4	13.4	949	149	9	36	13	1	0	5
STU2041	433,126	8,519,763	600.8	30.0	No Sig. Ints.											
STU2051	433,200	8,519,841	619.0	30.0	No Sig. Ints.											
STU2062	433,122	8,519,681	586.2	30.0	No Sig. Ints.											
STU2076	433,281	8,519,761	521.2	19.7		11.0	19.7	8.7	631	80	16	124	15	3	0	16
STU2089	433,198	8,519,680	565.7	19.9		17.0	19.9	2.9	381	60	11	100	33	1	0	7
STU2148	431,780	8,516,883	693.0	7.0	No Sig. Ints.											
STU2165	433,354	8,519,682	574.7	30.0		0.0	2.0	2.0	384	63	6	28	33	2	1	6
STU2165	433,354	8,519,682	574.7	30.0	and	12.0	23.0	11.0	882	155	11	33	9	3	0	5
STU2240	433,119	8,519,920	621.5	14.5	No Sig. Ints.											
STU2280	431,773	8,516,806	662.3	18.8	Assays Pending											
STU2313	432,054	8,516,799	644.0	7.0	No Sig. Ints.											
STU2321	432,079	8,516,640	615.0	15.0		0.0	4.0	4.0	475	66	3	19	29	5	1	7
STU2322	431,920	8,516,642	624.0	11.8	No Sig. Ints.											
STU2323	431,860	8,516,663	766.0	16.3	Assays Pending											
STU2326	431,998	8,516,801	619.6	14.8	No Sig. Ints.											
STU2327	431,920	8,516,802	673.0	24.0	Assays Pending											
STU2328	431,838	8,516,798	687.0	19.7	Assays Pending											
STU2374	431,845	8,516,721	646.0	7.7	Assays Pending											
STU2375	431,761	8,516,719	670.0	17.6	Assays Pending											
STU2376	431,759	8,516,637	659.0	18.2	Assays Pending											
STU2377	432,002	8,516,721	632.0	21.0	Assays Pending											
STU2378	432,000	8,516,641	627.0	14.7		0.0	12.0	12.0	929	172	17	74	29	4	1	9
STU2416	432,010	8,516,967	667.0	4.1	Assays Pending											
STU2417	432,080	8,516,960	643.0	13.0	Assays Pending											
STU2434	431,841	8,516,878	674.9	20.8	Assays Pending											
STU2440	432,580	8,524,080	219.0	24.0		5.0	24.0	19.0	2,727	399	21	78	51	23	3	34

Hole ID	X	Y	Elevation	Depth	Label	From (m)	To (m)	Interval (m)	TREO (ppm)	NdPr (ppm)	DyTb (ppm)	Y_2O_3 (ppm)	Nb_2O_5 (ppm)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)
STU2440	432,580	8,524,080	219.0	24.0	including	13.0	14.0	1.0	5,933	713	34	102	127	48	5	57
STU2468	433,477	8,521,964	524.0	8.0	Assays Pending											
STU2470	433,560	8,521,960	484.0	25.0		0.0	25.0	25.0	1,249	186	22	165	28	11	1	14
STU2477	431,681	8,516,481	631.0	17.7	Assays Pending											
STU2478	433,479	8,521,918	529.0	30.0		0.0	30.0	30.0	41,308	7,080	457	1,950	12	64	0	208
STU2478	433,479	8,521,918	529.0	30.0	including	18.0	30.0	12.0	86,761	14,925	1,004	4,369	13	108	1	431
STU2479	433,520	8,521,921	497.0	18.2		0.0	18.2	18.2	1,795	197	28	271	52	18	3	28
STU2480	431,280	8,516,959	668.0	11.8	Assays Pending											
STU2485	431,282	8,516,723	690.0	22.6		0.0	22.6	22.6	4,736	894	42	115	55	10	1	23
STU2487	433,439	8,521,955	529.0	26.0	Assays Pending											
STU2495	433,556	8,521,921	497.0	16.0	Assays Pending											
STU2496	431,360	8,516,559	688.0	22.6	Assays Pending											
STU2498	431,760	8,516,480	624.0	18.0	Assays Pending											
STU2499	433,566	8,522,039	484.0	7.7		0.0	7.7	7.7	14,119	2,445	153	710	27	20	1	104
STU2499	433,566	8,522,039	484.0	7.7	including	5.0	7.7	2.7	31,798	5,707	321	1,226	29	40	1	222

APPENDIX C: JORC TABLE

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.*	The reported drill results are obtained from diamond core 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. Selected sample intervals considered lithological boundaries (i.e. sample was to, and not across, major contacts). Diamond core was HQ or NQ size. The diamond core sample intervals were a minimum of 0.5m and a maximum of 3m.Diamond drill core was cut using a core saw into two quarter core samples with one 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. Auger samples were recovered directly from the auger bucket and placed onto a polypropylene 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 recombined 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 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Grab samples were collected from REE-Nb-Sc-Ta-U outcrop, subcrop and float using a rock hammer to obtain representative saprolite, saprock and rock fragments with an average weight of 1.1kg. Rock fragments were placed in pre-numbered sample bags in the field and then transported to the Company's exploration facility for shipment to the laboratory for ICPMS analysis.
Drilling techniques	• *Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Core drilling was conducted by BRE using an Energold Ranger drill rig to drill angled holes with an operational depth limit of 500m and an average depth of 100.7m. 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. 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. 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 18.7m. All auger holes are drilled vertically.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The diamond core was transported from the drill site to the logging facility in covered boxes with the utmost care. Once at the logging facility, broken core was re-aligned to its original position as closely as possible. The recovered drill core was measured, and the length was divided by the interval drilled and expressed as a percentage. This recovery data was recorded in the database. Recoveries for all core drilling are consistently good. There does not appear to be a relationship between sample recovery and grade or sample bias due to preferential loss or gain of fine or coarse material with these drilling and sampling methods. 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.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Data was collected in sufficient detail to support Exploration Target and Mineral Resource estimation studies.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All drill core was logged at the Company's exploration facility by the logging geologist. Core was photographed wet in core boxes immediately before sampling. Core photos show sample numbers, drill run lengths for material in the core box. Logging included 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. GPS coordinates as well as geological logging data for all drillholes were captured in a Microsoft Excel spreadsheet and uploaded to the project database in MXDeposit. Data was collected in sufficient detail to support Mineral Resource estimation. All drill holes reported in this news release were logged entirely. 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. Each auger sample was sieved through a 10mm by 10mm 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. Field duplicates were completed at frequency 1:20 samples to evaluate the sample collection procedures to ensure representativeness and show good reproducibility. Duplicate analyses of coarse crush and pulp material were provided by SGS. Core 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.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	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

<table>
<tr><th>CRITERIA</th><th>JORC CODE EXPLANATION</th><th>COMMENTARY</th></tr>
<tr><td>and sample preparation</td><td>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.
Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.
Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.
Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td> contacts). To avoid selection bias, the right of core was consistently sampled and the bottom half retained in the core tray for archiving. Field duplicates were completed at frequency 1:20 samples to evaluate the sample collection procedures to ensure representativeness and show good reproducibility. Duplicate analyses of coarse crush and pulp material were provided by SGS. Core sub-samples submitted for assaying had an average weight of 1 kg. Submitted 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. </td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td> Drill core samples collected by the Company were assayed by SGS Geosol in Vespasiano, Minas Gerais, Brazil, which is considered the Primary laboratory. Samples were initially dried at 105 degrees Celsius for 24 hours. Samples were crushed to 75% passing the 3mm fraction and the weight was recorded. The sample was reduced on a rotary splitter and then 250g to 300g of the sample was pulverized to 95% passing 75 µm. Residues were stored for check analysis or further exploration purposes. The assay technique used for REE was Lithium Borate Fusion ICP-MS (SGS Geosol code IMS95A). This is a total analysis of the REE. Elements analysed at ppm levels were as follows: <table><tr><td>Ce</td><td>Co</td><td>Cs</td><td>Cu</td><td>Dy</td><td>Er</td><td>Eu</td><td>Ga</td></tr><tr><td>Gd</td><td>Hf</td><td>Ho</td><td>La</td><td>Lu</td><td>Mo</td><td>Nb</td><td>Nd</td></tr><tr><td>Ni</td><td>Pr</td><td>Rb</td><td>Sm</td><td>Sn</td><td>Ta</td><td>Tb</td><td>Th</td></tr><tr><td>Tl</td><td>Tm</td><td>U</td><td>W</td><td>Y</td><td>Yb</td><td></td><td></td></tr></table> Overlimit samples were analysed at percentage levels using SGS Geosol analysis code IMS95RS The assay technique used for major oxides and components was Lithium Borate Fusion ICP-OES (SGS Geosol code ICP95A). This is a total analysis for the elements analysed % and ppm (Ba, V, Sr, Zn, Zr) levels as listed below: </td></tr>
</table>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<table><tr><td>Al_2O_3</td><td>Ba</td><td>CaO</td><td>Cr_2O_3</td></tr><tr><td>Fe_2O_3</td><td>K_2O</td><td>MgO</td><td>MnO</td></tr><tr><td>Na_2O</td><td>P_2O_5</td><td>SiO_2</td><td>Sr</td></tr><tr><td>TiO_2</td><td>V</td><td>Zn</td><td>Zr</td></tr></table> Analysis for Scandium (Sc) was made by 4-Acid ICP-AES Analysis (SGS Geosol code ICM40-FR). Accuracy was monitored through submission of certified reference materials (CRMs) supplied by OREAS North America Inc. CRM materials (25a, 106, 147, 460 and 465) cover a range of REE grades encountered on the project. CRM 465 has an equivalent grade of approximately 10% TREO and supports reliable analysis of high grade REEE-Nb-Sc-Ta-U 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 assay laboratory procedures. Levels of precision and accuracy are sufficient to allow disclosure of analysis results and their use for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	No independent verification of significant intersections was undertaken. All assay results are checked by the company’s Principal Geologist. Logging for drillholes was directly uploaded to the project database hosed in the MXDeposit system. Assay data and certificates in digital format from the laboratory are directly uploaded to the project database. Rare earth oxide is the industry-accepted form for reporting rare earth elements. The following calculations are used for compiling REO into their reporting and evaluation groups:

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	• *Discuss any adjustment to assay data.*	Note that Y_2O_3 is included in the TREO, HREO and MREO calculations. • TREO (Total Rare Earth Oxide) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3$. • HREO (Heavy Rare Earth Oxide) = $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3$, $+ Y_2O_3 + Lu_2O_3$. • MREO (Magnet Rare Earth Oxide) = $Nd_2O_3 + Pr_6O_{11} + Tb_4O_7 + Dy_2O_3 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3 + Y_2O_3$. • LREO (Light Rare Earth Oxide) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3$. • NdPr = $Nd_2O_3 + Pr_6O_{11}$. • NdPr% of TREO = $Nd_2O_3 + Pr_6O_{11}$/TREO x 100. • HREO% of TREO = HREO/TREO x 100. Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by spreadsheet using defined conversion factors.

Element	Factor	Oxide
La	1.1728	La_2O_3
Ce	1.2284	CeO_2
Pr	1.2082	Pr_6O_{11}
Nd	1.1664	Nd_2O_3
Sm	1.1596	Sm_2O_3
Eu	1.1579	Eu_2O_3
Gd	1.1526	Gd_2O_3
Tb	1.1762	Tb_4O_7
Dy	1.1477	Dy_2O_3
Ho	1.1455	Ho_2O_3
Er	1.1435	Er_2O_3
Tm	1.1421	Tm_2O_3
Yb	1.1387	Yb_2O_3
Lu	1.1372	Lu_2O_3
Y	1.2699	Y_2O_3

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		The process of converting elemental analysis of rare earth elements (REE) to stoichiometric oxide (REO) was carried out using predefined conversion factors on a spreadsheet. (*Source : https://www.jcu.edu.au/advanced-analytical-centre/services-and-resources/resources-and-extras/element-to-stoichiometric-oxide-conversion-factors)*
Location of data points	• *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.*	Diamond drill collars are located by a surveyor using RTK-GPS with centimetre scale accuracy. Drill hole surveying was performed on each diamond hole using a REFLEX EZ-Trac multi-shot instrument. Readings were taken every 10 to 25 meters and recorded depth, azimuth, and inclination. Projected drill hole traces show little deviation from planned orientations. 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. The accuracy of projected exploration data locations is sufficient for this stage of exploration and to support Mineral Resource estimation studies. The grid datum used is SIRGAS 2000 UTM 24S. Monte Alto and Sulista topographic control is based on drone LiDAR surveys completed by UMI SAN in December 2025. The datasets are reported positional uncertainties of less than 5 cm horizontally and less than 7 cm vertically, and are considered suitable for Mineral Resource and Reserve estimation and engineering studies.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	For selected areas at Monte Alto that host fresh rock REE-Nb-Sc-U mineralisation, the drill spacing is generally 25m to 200m along strike and down dip. This spacing is sufficient to determine geology and grade continuity with sufficient resolution to support mineral resource estimation and targeting. At all target areas laterally extensive REE enriched horizons are present in the regolith. These areas are tested by auger and sonic drilling at spacings ranging from approximately 80m to 400m in the north-south and east west directions. At Monte Alto, REE are predominantly hosted in the regolith by sand sized monazite grains distributed within a central high-grade zone. This zone is tested by auger and sonic drilling at 80 m grid spacings. For all regolith mineralisation styles, the drill spacing is sufficient to establish geology and grade continuity in accordance with Inferred classification criteria. Composite sample grades are calculated by generating length weighted averages of assay values.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	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 drill hole orientations does not result in geometrically biased interval thicknesses. At the Monte Alto HREE+Y deposit, mineralisation occurs within a moderately north-northeast-dipping, planar hydrothermal breccia vein containing a xenotime ± monazite ± apatite assemblage. The vein is interpreted to occupy a late-stage fracture that cross-cuts the granite-gneiss host and is related to a major north–south-trending shear zone east of the deposit. Drill holes were oriented to intersect the vein as close to perpendicular as practicable. A second, deeper horizon of earlier HREE+Y mineralisation dips steeply to the north-northeast, broadly parallel to the regional foliation. This horizon is intersected more obliquely by some drill holes, resulting in estimated true widths that are less than the reported downhole intervals. 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.
Sample security	• *The measures taken to ensure sample security.*	After collection in the field, the auger and grab samples were placed in sealed plastic bags that were then placed into larger polyweave bags labelled with the sample IDs inside and transported to the Company's secure warehouse. Drill core samples were transported in their core boxes. A local courier transported the samples submitted for analysis to the laboratory. A copy of all waybills related to the sample forwarding was secured from the expediter. An electronic copy of each submission was forwarded to the laboratory to inform them of the incoming sample shipment. Once the samples arrived at the laboratory, the Company was notified by the laboratory manager and any non-compliance is reported. The laboratory did not report any issues related to the samples received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company engaged the services of Telemark Geosciences to review the sampling and analysis techniques used at the Project, and to establish a "Standard Operating Procedures" manual to guide exploration.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		CSA Global Associate Principal Consultant, Peter Siegfried has toured the Company's exploration sites and facilities and conducted reviews of sampling techniques and data. The Company has addressed recommendations and feedback provided by CSA Global.

SECTION 2 REPORTING OF EXPLORATION RESULTS

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	As at July 13 2026, the Rocha da Rocha Project comprised 74 granted exploration permits registered with Brazil's National Mining Agency and covering an area of approximately 87,024 hectares. All exploration permits are located in Bahia, Brazil and are held by BRE's Brazilian subsidiaries directly or are to be acquired through legally binding agreements with third parties. All mining permits in Brazil are subject to state and landowner royalties, pursuant to article 20, § 1, of the Constitution and article 11, "b", of the Mining Code. In Brazil, the Financial Compensation for the Exploration of Mineral Resources (Compensação Financeira por Exploração Mineral - CFEM) is a royalty to be paid to the Federal Government at rates that can vary from 1% up to 3.5%, depending on the substance. It is worth noting that CFEM rates for mining rare earth elements are 2%. CFEM shall be paid (i) on the first sale of the mineral product; or (ii) when there is mineralogical mischaracterization or in the industrialization of the substance, which is 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 landowner royalties could be subject of a transaction, however, if there's no agreement to access the land or the contract does not specify the royalties, article 11, §1, of the Mining Code sets forth that the royalties will correspond to half of the amounts paid as CFEM. The exploration tenements 870683/2021, 870684/2021, 870685/2021, 870687/2021, 870688/2021, 870689/2021, 870690/2021, 870691/2021, 870693/2021, 870772/2021, 872265/2021, 872266/2021, 870694/2021, 870664/2021, 870665/2021, 870666/2021, 870667/2021, 870668/2021, 870669/2021, 870680/2021, 870681/2021, 870682/2021, 870695/2021, 870696/2021, 870697/2021, 870698/2021, 870699/2021, 870700/2021, 870773/2021, 870774/2021, 870779/2021 and 870780/2021 are subject to an additional 2.5% private royalty in favour of Brazil Royalty Corp. Participações e Investimentos Ltda. ("BRRCP") Approximately 13,646.4 ha in 21 tenements fall within a State Nature Reserve (APA Caminhos Ecológicos da Boa Esperança), in which mining activities are allowed if authorized by the local environmental agency. None of the mineral resources presented in this report fall within the reserve. 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

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		these areas must reconcile economic development with environmental preservation. Mining operations impacting these areas require licensing approval from the respective zone's management authority. This authorization is contingent upon conducting thorough Environmental Impact Assessment (EIA) studies. These prescribed areas do not limit mining elsewhere on the Property. The tenements are secure and in good standing with no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	On the BRE Property, no previous exploration programs conducted by other parties for REEs. Between 2007 and 2011 other parties conducted bauxite exploration on tenements that are detailed in Alurion's prospectus and included exploratory drilling amounting to 56,919 m in 4,257 drill holes. As of the effective date of this report, these tenements are subject to a de merger process and the exploration data collected by the other party is not relied up on in this report. 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. BRE has appraised the exploration data collected by other party at Sulista. The earlier work confirmed that the southern portion of the district contained multiple styles of rare earth mineralisation, but did not have comprehensive QAQC accordingly it has not been used as the basis for the MRE or Exploration Targets presented in this report Monte Alto, Monte Alto HREE+Y and Pelé are greenfield discoveries. The Competent PErson is not aware of any exploration done by other parties on the project tenements.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company's tenements contain multiple styles of REE and critical element mineralisation, including primary bedrock REE–Nb–Sc–Ta–U mineralisation, medium-grade monazite–apatite and xenotime-bearing bedrock mineralisation, regolith-hosted residual and secondary monazite mineralisation, and lower-grade ion-adsorption clay-style REE mineralisation. The Project is hosted within the Ubaíra–Nova Canaã gneiss belt, on the eastern margin of the Neoarchean Jequié Block of the São Francisco-Congo Craton. The belt comprises high-grade granitic gneisses, migmatites, supracrustal units, mafic to ultramafic rocks and related intrusive suites, including the Volta do Rio Suite, Poço Preto Suite, Serra do Timorante Complex and Nova Esperança Complex. The Volta do Rio and Poço Preto suites host the majority of rare earth occurrences identified by the Company to date. The Company recognises two principal styles of primary bedrock mineralisation. Type 1 mineralisation comprises ultra-high- to high-grade, pre-tectonic chevkinite–apatite–britholite

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		mineralisation that has been recrystallised, migmatised and transposed during Paleoproterozoic deformation. This mineralisation includes hornblende–apatite–britholite–chevkinite and chevkinite–apatite–britholite facies, collectively modelled as CAB in the current geological framework. Chevkinite is the principal REE–Nb–Sc–Ta–U mineral, with apatite–britholite as an important accessory REE-bearing phase. Monte Alto is the type locality for Type 1 mineralisation. Bedrock mineralisation occurs as linear, deformed dyke- or schlieren-like bodies hosted within Volta do Rio orthogneisses, associated supracrustal units and related pyroxenites. The mineralised horizons are folded and transposed, show variable dips, and remain the focus of ongoing geological mapping, infill drilling and geological model refinement. Type 1 mineralisation is also recognised at Sulista West, Outcrop Ridge and Pelé, where high-grade REE–Nb–Sc–Ta–U mineralisation occurs as deformed lenses, sheets and structurally repeated mineralised horizons within the broader gneissic terrane. Type 2 mineralisation comprises medium-grade, syn-tectonic rare earth mineralisation associated with the main metamorphic and deformation events. Type 2 mineralisation also includes shear zone related Monte Alto HREE+Y deposit where xenotime is interpreted to be the principal host of high heavy rare earth grades. Regolith mineralisation is developed above primary bedrock mineralisation and includes residual monazite and secondary monazite domains. Residual monazite forms in saprolite developed from primary mineralised rocks, where chevkinite and apatite break down during weathering to form secondary REE-bearing phases including monazite, florencite, bastnäsite and cerianite. At Sulista East, regolith mineralisation is primarily residual monazite derived from weathering of the underlying monazite–apatite-bearing biotite gneiss. Secondary monazite mineralisation forms broader dispersion zones around parent mineralised saprolite through vertical and lateral REE remobilisation, groundwater interaction and precipitation of monazite in otherwise barren or weakly mineralised saprolite, topsoil and duricrust. More broadly, ion-adsorption clay-style REE mineralisation has been mapped across the Rocha da Rocha Province and remains an exploration target. This mineralisation occurs within the weathering profile above REE-bearing granitoid and gneissic source rocks, where REE are mobilised and adsorbed onto clay minerals within the saprolite, commonly below the mottled zone. The Company undertakes ongoing geological mapping of bedrock exposures at the property, and in 2026 completed high-resolution magnetic and radiometric surveys across the Monte Alto and

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		Sulista projects, this work enables ongoing refinement of the geological interpretation and local controls on mineralisation at the Project..
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The details related to all drill holes presented in this Report are detailed in Appendix A for diamond drilling and Appendix B for auger drilling.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Downhole length weighted averaging is used to aggregate assay data from multiple samples within a reported intercept. No grade truncations or cut-off grades were applied. No metal equivalents values are used.
Relationship between mineralisation widths and	• *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.*	Significant diamond drill hole intercepts are reported as downhole lengths and estimated true thicknesses. The principal HREE+Y mineralisation occurs within a moderately north-northeast-dipping, planar hydrothermal breccia vein interpreted to occupy a late-stage fracture cross-cutting the granite-gneiss host. Drill holes were oriented to intersect this vein as close to perpendicular as practicable, with estimated true thicknesses typically representing approximately 71–98% of the reported downhole lengths.

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intercept lengths	• *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').*	A second, deeper horizon of earlier HREE+Y mineralisation dips steeply to the north-northeast, broadly parallel to the regional foliation. This horizon is intersected more obliquely by the current drill-hole orientations, with estimated true thicknesses typically representing approximately 30% of the reported downhole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams, tables, and any graphic visualization are presented in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration 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	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Detailed walking radiometer surveys were completed on the target areas using a RS-230 Portable Gamma Spectrometer. In survey mode, the total Count of gamma particles Per Second ("CPS") is recorded in real time. In survey mode, the total count of radioactive elements is recorded in real time. Readings are taken at waist height (approximately 1 m from the surface), with the sensor able to capture values in a radius of up to 1 m². High CPS occur in the presence of gamma releasing minerals. Throughout the Rocha da Rocha Critical Mineral Province, BRE has observed a positive correlation between CPS and thorium and REE bearing monazite. BRE has determined that gamma spectrometry is an effective method for determining the presence of REE mineralisation that is material to this report. In November 2025, BRE completed a high-resolution, stinger-mounted helicopter magnetic and radiometric survey over the Monte Alto and Sulista properties. The survey was flown by Xcalibur MPH (Canada) Ltd., between 13 and 30 November 2025. Survey coverage comprised two blocks covering the Monte Alto District (63.7km2) and the southern portion of the Sulista District (27.4km2) and totalled 2,149.3 line-km, including 1,947.64 km of traverse lines flown at 50 m spacing and 201.66 km of tie lines flown at 500 m spacing. Traverse lines were oriented -58°/122°, with tie lines oriented 32°/212°. Data were acquired using a helicopter-mounted magnetic and radiometric system comprising a high-sensitivity Scintrex CS-3 caesium vapour magnetometer and a Radiation Solutions RS-500 gamma-ray spectrometer with downward- and upward-looking crystal packs. Positioning was controlled using GPS navigation, supported by laser and radar altimeters. The survey was designed with a nominal 40 m flight height and achieved an average flown height of approximately 43.8 m. The final processed products include magnetic intensity grids and derivatives, reduction-to-pole

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		and analytic signal products, a digital terrain model, and radiometric potassium, equivalent uranium, equivalent thorium, total-count, ratio and ternary-image products. The high-resolution airborne survey results have provided BRE with a detailed geophysical framework for the Monte Alto and Sulista areas and have generated targets for immediate ground follow-up
Further work	• *The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	To further develop the Monte Alto District and HREE+Y discovery the and develop a hard-rock rare earth Mineral Resource, the Company will complete additional step-out and infill diamond core drilling to establish geological and grade continuity. Activities will be conducted during 2026–2027 and will support generation of Exploration Targets and Mineral Resource Estimates if drilling confirms continuous mineralisation over mineable widths. Upcoming works aim to assess whether or not the project may become economically feasible including studies on the following aspects: geotechnical, hydrological, metallurgical recovery, process flowsheet and optimisation, which will support a Pre-Feasibility Study (PFS) for Monte Alto. Further resource definition through additional drilling and sampling, geological mapping, and regional exploration through additional land acquisition are also planned. Diagrams highlighting the areas of interpreted mineralisation trends and possible extensions are provided in the report figures.