

Brazilian Rare Earths to commence trading on the ASX

21 December 2023

Brazilian Rare Earths Limited (ASX:BRE) (BRE) is pleased to announce that its shares will commence trading on the Australian Securities Exchange (ASX) on 21 December 2023 at 11.00am (AEDT) under the code ASX:BRE.

BRE successfully completed an Initial Public Offering to raise A\$50 million at an issue price of A\$1.47 per share, with Canaccord Genuity (Australia) Limited acting as Lead Manager and Underwriter and Petra Capital Pty Ltd acting as Co-Lead Manager.

Commenting on the ASX listing, CEO and Managing Director of BRE, Bernardo da Veiga said:

"The exceptional success of Brazilian Rare Earths has been built upon the dedication of our team of talented in-country exploration professionals and the outstanding support from our leading international shareholders.

We now intend to accelerate our exploration across this world class rare earths province – and we look forward to the near-term results of our recently completed diamond drilling program at the Monte Alto Project and the assay results from the Rio Tinto Amargosa project.

Our aim is to build Brazilian Rare Earths into a leading global rare earths company and create long term value for our shareholders, communities and stakeholders."

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

For further information and enquiries please contact:

Bernardo da Veiga

CEO and Managing Director

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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 Rocha da Rocha Project, 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 in light of its 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.