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TSXV: RSM

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Resouro Appoints Experienced Rare Earths Specialist Alistair Stephens as CEO

Resouro Strategic Metals Inc. (ASX: RAU; TSX-V: RSM; FSE: 8TX; OTC: RSGOF) ("Resouro" or the "Company") is pleased to announce the appointment of experienced rare earths specialist, Alistair Stephens, as Chief Executive Officer ("CEO") effective 1 November, 2024.

Alistair has a career in the mining industry that spans 35 years. In the initial 15 years of his career, he worked in mining operations in Western Australia for Newmont, KCGM, WMC Resources Ltd and Orica.

In the last 20 years, Alistair has developed a unique skill set in the specialty and critical metals sector with a focus on Rare Earth Elements ("REE") and rare metals. As Managing Director and CEO he has played instrumental roles in the development of feasibility studies for projects like the Nolans Rare Earths Project in central Australia, Kanyika Niobium Project in Malawi and the Kangankunde Rare Earths Project in Malawi.

He has successfully defined a significant global inventory of major rare earths resource deposits and been a leader in successful metallurgical test work programs, metallurgical flowsheet development and engineering designs that will be crucial in the development of Resouro's globally significant Tiros Titanium-Rare Earths Project in Brazil.

Alistair brings extensive leadership skills in team building, strategic planning, corporate governance, stakeholder communications, corporate finance, personnel management, commodity marketing and mining and processing operations.

<https://www.linkedin.com/in/alistair-stephens/>



Commenting on Alistair Stephens's appointment as CEO, Executive Chairman, President and Founder, Chris Eager said:

"We are delighted to welcome Alistair as CEO at this exciting stage in the Company's growth trajectory. Alistair's proven leadership, deep industry expertise, and forward-thinking, align with our vision for Resouro to become a world leader in the provision of rare earth elements and titanium. Alistair brings a wealth of experience in steering organizations through complex challenges and unlocking new opportunities, making him the ideal person to help guide Resouro through our next phase of growth and innovation. The Board has full confidence in his ability to drive our strategic objectives, build on our strong foundation, and deliver long-term value for our shareholders."

The Company's current CEO, Chris Eager, will continue in the role of Executive Chairman and work closely with Alistair in driving the Company's strategic plan.

A summary of Mr Stephen's consultancy terms are included below.

Summary of Key Engagement Terms:

The terms of engagement are in line with industry practice and ASX corporate governance guidelines. The remuneration package is designed to ensure alignment of reward with achievement of corporate objectives and the creation of shareholder value, as determined by the Board.

Term

Mr Stephens' engagement as CEO will be effective from 1 November 2024 and until terminated in accordance with the Agreement.

Remuneration

Mr Stephens will be paid a monthly consultancy fee of A\$30,000 per month plus the following equity grant:

Mr Stephens, or his nominee, will be issued a total of two million (2,000,000) stock options (**Options**) in the Company, each expiring five (5) years from the date of issue, with the following vesting conditions:

- (i) 250,000 vesting upon signing exercisable at CAD\$0.50;
- (ii) 250,000 upon Delivery of a Viable REE Leaching Flowsheet, exercisable at CAD\$0.65;
- (iii) 250,000 upon completion of a Preliminary Economic Assessment that justifies project development, exercisable at CAD\$0.75;
- (iv) 750,000 upon Delivery of a Pre-Feasibility Study with a minimum IRR of 30%, exercisable at CAD\$0.90; and
- (v) 500,000 upon the Company's market capitalisation, based on the non-diluted capital structure as at the date of the Agreement, being at least A\$150 million for a period of not less than 20 trading days based on the ASX CDI price, exercisable at CAD\$1.00.

Termination

The Agreement may be terminated by the Company by three months' notice or payment in lieu of notice and three months' notice by Mr Stephens or immediately by either party for a material breach of the Agreement. Customary restraint provisions apply.

This announcement has been authorized for release by the Board of Directors.

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About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros project represents 25 mineral concessions totalling 450 km² located in the state of Minas Gerais, one of the most infrastructurally developed states of Brazil, 350 km from Belo Horizonte, the state capital. Resouro has released a Mineral Resource Estimate for the Tiros Project of 1.7 bn tonnes of Inferred, Indicated and Measured Resource as follows.

DOMAIN	CAT	TONNES (t)	TiO ₂ (%)	TREO (ppm)	MREO (ppm)
HG (High Grade)	Inferred	42,000,000	23	8,700	2,200
	Indicated	55,700,000	23	9,030	2,380
	Measured	20,800,000	24	9,320	2,530
	Sum	120,000,000	23	9,000	2,400
MG (Medium Grade)	Inferred	620,000,000	11	3,500	950
	Indicated	704,000,000	11	3,650	1,020
	Measured	224,000,000	11	3,570	997
	Sum	1,500,000,000	11	3,500	930
	Totals	1,700,000,000	12	3,900	1,100

***Note:** Further details of the Company's Maiden JORC MRE are contained within the Company's announcement of 18 July, 2024. Resouro is not aware of any new information or data that materially affects the information included in the Company's announcement of 18 July 2024 and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed.*

Forward-Looking Information

This announcement contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this announcement is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the ASX, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.