

## APPOINTMENT OF MANAGING DIRECTOR AND NON-EXECUTIVE CHAIRMAN

Brazilian Critical Minerals Limited (ASX: BCM) (“BCM” or the “Company”) is pleased to announce the appointment of Mr Andrew Reid as Managing Director with effect 25 March 2024, and the appointment of Mr Jeremy Robinson as Non-Executive Chairman with immediate effect.

Commenting on the appointment of Mr Reid, Non-Executive Chairman, Mr Ken Kluksdahl said *“the Company is at a pivotal point of developing its portfolio of assets and now is the right time to appoint a Managing Director and Andrew is the ideal candidate. The creation of this role allows us to continue to deliver on BCM’s strategic ambitions and establishes the organisational structure for the next chapter of growth and development. Andrew will bring a necessary whole of business focus as we progress the implementation of our vision of building a significant exploration Company.”*

Andrew was previously non-executive director of the Company and has over 30 years’ experience in the resources industry, with 20 years of expertise in mine management, geology and mining engineering and economics.

Mr Reid previously served as Managing Director of Augustus Minerals and was previously COO at Hastings Ltd developing the Yangibana Rare Earths project, prior to that held COO positions with Finders Resources and BCM International. Mr Reid spent 15 years working across Africa which included being part of operational teams developing the Paladin Energy Uranium Mines in Namibia and Malawi.

Mr Reid was the General Manager of the large Kevitsa polymetallic Mine (between 2011 and 2014) in the Arctic taking it through construction, commissioning and into operations.

In addition, Mr Jeremy Robinson will move to the position of Non-Executive Chairman, with Mr Ken Kluksdahl moving to the role of Non-Executive Director.

In accordance with ASX Listing Rule 3.16.4, the Company provides the following information in relation to the appointment of Mr Reid.

<b>Role Title</b>	Managing Director
<b>Term</b>	No fixed term
<b>Fixed Remuneration</b>	A\$333,000 (inclusive of Superannuation)
<b>Discretionary Incentives</b>	Subject to shareholder approval:  (i) Class A Performance Rights: 7,500,000 Class A Performance Rights upon the delineation of an Inferred Mineral Resource Estimate (JORC 2012) of not less than 500Mt at or

	<p>above a Total Rare Earths Oxide grade of 700 PPM at the Ema Project;</p> <p>(ii) Class B Performance Rights: 7,500,000 Class B Performance Rights upon the Company's 15-day volume weighted average share price (VWAP) being equal to or greater than \$0.10;</p> <p>(iii) Class C Performance Rights: 7,500,000 Class C Performance Rights upon completion of a positive scoping study on the Ema and/or Apui REE Projects, as evidenced by a pre-tax NPV8 &gt; \$500,000,000 and post-tax IRR&gt;20%;</p> <p>(iv) Class D Performance Rights: 7,500,000 Class D Performance Rights upon the Company securing letters of support for offtake agreements for &gt;50% of nominal nameplate capacity underpinning funding for construction at the on the Ema and/or Apui REE Projects.</p> <p><b>Class A Performance Rights</b></p> <p>The Class A Performance Rights will automatically lapse upon the earlier to occur of:</p> <p>(i) 30 September 2024; and</p> <p>(ii) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion.</p> <p><b>Class B Performance Rights</b></p> <p>The Class B Performance Rights will automatically lapse upon the earlier to occur of:</p> <p>(i) 31 December 2025; and</p> <p>(ii) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion.</p> <p><b>Class C Performance Rights</b></p> <p>The Class C Performance Rights will automatically lapse upon the earlier to occur of:</p> <p>(i) 30 September 2026; and</p> <p>(ii) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not</p>
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	<p>an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion.</p> <p>Class D Performance Rights</p> <p>The Class D Performance Rights will automatically lapse upon the earlier to occur of:</p> <p>(i) 31 December 2027; and</p> <p>(ii) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion.</p>
<b>Resignation for Good Reason following Change of Control</b>	If a Change of Control occurs and, at any time during the 12 month period following such Change of Control the Executive resigns employment for Good Reason, the Executive shall be entitled to a \$300,000 bonus.
<b>Time Commitment</b>	Full time
<b>Termination Clause</b>	6 months' notice
<b>Restraint Clause</b>	Up to 12 months

This announcement has been approved for release by the Board of Brazilian Critical Minerals Ltd.

#### **About Brazilian Critical Minerals Ltd**

BCM is a unique mineral exploration and mineral processing technology company listed on the Australian Securities Exchange. Its major exploration focus is Brazil, mainly in the southern Amazon, a region BCM believes is vastly underexplored with high potential for the discovery of world class gold-PGM, base metal and Ionic Adsorbed Clay (IAC) Rare Earth Element deposits. BCM's key assets are the Três Estados and Ema gold-PGM projects and the iREE projects at Ema, Ema East and Apui. The company has 718km<sup>2</sup> of exploration tenements within the Colider Group and adjacent sediments, a prospective geological environment for gold, PGM, base metal and iREE deposits.

BCM is also developing an environmentally friendly and sustainable beneficiation process to extract precious metals using a unique bio leach process. This leading-edge process, that extracts precious metals naturally, is being developed initially for the primary purpose of economically extracting Platinum Group metals from the Três Estados mineral deposit. It is expected that such technology will be transferable and relevant to many other PGM projects. BCM believes that this processing technology is critical in the environmentally timely PGM space and supports a societal need to move towards a carbon neutral economy.