

MoU SIGNED WITH BRAZILIAN PERMANENT MAGNET MANUFACTURER

Brazilian Critical Minerals Limited (ASX:BCM) (BCM or the Company) is pleased to announce the signing of a five year non-binding Memorandum of Understanding (MoU) with SENAI Regional Department of Minas Gerais, owner of the permanent magnet facility unit Lab Fab (CIT SENAI ITR) (Lab Fab)

Lab Fab is developing the first permanent magnet manufacturing facility in Latin America and the two parties will cooperate in the technological development of rare earth magnet manufacturing processes.

Lab Fab is a permanent magnet technology developer, aiming to advance the rare earths industrial chain in Brazil and produce a range of high-end technology products suited for a range of electric motor industries requiring rare earth magnets.

The facility plans to commence operation later this year and the Federation of Industries of Minas Gerais plans to grow production to 200 tonnes of magnets annually.

The non-binding MoU will establish the bases for cooperation between BCM and SENAI Regional Department moving forward, with a view to jointly develop research, development and innovation for the demonstrative production of rare earth magnets at Lab Fab, in Lagoa Santa, Minas Gerais, by identifying activities of mutual interest, namely:

1. **Supply of Raw Materials:** Arrangement for the supply of raw materials from BCM, for conducting pilot production of rare earth magnets.
2. **Strengthening Partnerships:** Actions aimed at reinforcing the relationships between participants and industries that are interested in rare earth magnet technologies.
3. **Joint Research Projects:** Development of collaborative projects that focus on applied research, evaluation activities, experiments, training, consultancy, and specialized technological services.
4. **Implementation of Joint Activities:** Initiating various other collaborative activities and programs, including pilot and experimental initiatives in areas of mutual interest, as agreed upon by the involved parties.

Andrew Reid, Managing Director, commented:

“SENAI is a leader in developing technology and innovation within Brazil and we are excited to be partnering with them on these studies and pilot project to further advance our rare earth permanent magnet production ambitions.

This MoU reinforces the irreplaceable role that rare earth permanent magnets have in the application of high-performance machines around the world with the current supply forecast to double by 2040.

BCM is proud to be engaging with a locally developed technology in Brazil with a commitment to assist with the accelerated development of permanent magnets.”

This announcement has been authorised for release by the Board.

About Brazilian Critical Minerals Ltd

Brazilian Critical Minerals Limited (BCM) is a mineral exploration company listed on the Australian Securities Exchange.

Its major exploration focus is Brazil, in the Apuí region, where BCM has discovered a world class Ionic Adsorbed Clay (IAC) Rare Earth Elements deposit. The Ema IAC project is contained within the 781 km² of exploration tenements within the Colider Group.

BCM has defined an inferred MRE of **1.02Bt** of REE's with metallurgical recoveries averaging **68%** MREO some of the highest for these types of deposits anywhere in the world*.

The Company is currently converting a portion of this MRE from Inferred into the Indicated category with an extensive drill program which will inform the scoping study and economic analysis due for completion in late 2024.



For further information, please contact:

Andrew Reid

Managing Director

Brazilian Critical Minerals Ltd

E: andrew.reid@braziliancriticalminerals.com

M: +61 432 740 975

* Investors should refer to the announcement “Massive Maiden Mineral Resource for Ema Project” announced on 22.04.24 and available on the Company’s website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.