

## PLACEMENT AND RIGHTS ISSUE TO RAISE APPROXIMATELY \$3.5 MILLION TO ADVANCE EMA PROJECT

Brazilian Critical Minerals (ASX:BCM) (“BCM” or the “Company”) is pleased to advise it has received binding firm commitments to raise \$0.50 million (before costs) through a two tranche placement of approximately 50M new fully paid ordinary shares in BCM (“Placement Shares”) to professional and sophisticated investors at an issue price of \$0.01 per Placement Share (“Placement”).

The Company will also undertake a 1 for 3 pro-rata non-renounceable rights issue to raise up to approximately another \$2.90 million (before costs) on the same terms as the Placement (“Rights Issue”).

Funds raised from the Placement and Rights Issue will be utilised primarily to fund progression of the Company’s Ema Rare Earth Project, business development, costs of the offer and general working capital.

### Placement details

- Under the Placement, the Company will issue 38,451,909 Placement Shares at an issue price of \$0.01 per Placement Share 1 (**Tranche 1**), and 11,548,091 Placement Shares at an issue price of \$0.01 to be issued subject to shareholder approval at the 2024 Annual General Meeting (AGM) scheduled to take place on Monday 25 November 2024 (**Tranche 2**).
- The issue of the Tranche 1 Placement Shares will not be subject to shareholder approval and will be made utilising the Company’s available placement capacity under ASX Listing Rule 7.1 and 7.1A.
- The Placement Shares for Tranche 1 are intended to be issued on Thursday, 17 October 2024.
- The Placement Shares for Tranche 2 are intended to be issued on Tuesday 26 November 2024 following the AGM on Monday 25 November.
- The Placement Shares will rank equally with existing ordinary shares from the date of issue.

### Non-Renounceable Rights Issue

- The Company will also undertake a 1 for 3 pro-rata non-renounceable Rights Issue to raise up to approximately \$2.9 million (before costs) on the same terms as the Placement.
- The Rights Issue is open to all eligible shareholders who are registered shareholders with a registered address within Australia or New Zealand as at 7:00pm (AEST) on Friday 18 October 2024 (“Record Date”) (“Eligible Shareholders”).
- Under the Rights Issue, Eligible Shareholders will be entitled to apply for one (1) fully paid ordinary share in BCM (“Share”) for every three (3) Shares held on the Record Date at an issue price of \$0.01 per Share (total of approximately 289,730,445 Shares, assuming no Shares are issued prior to the Record Date other than the Tranche 1 Placement Shares) (“Rights Issue Shares”).

- To the extent there is any shortfall Rights Issue Shares, the Board reserves the right to place those remaining shortfall Rights Issue Shares. Eligible Shareholders can also apply for any shortfall Rights Issue Shares in addition to their entitlement. The allocation of shortfall Rights issue Shares will be made at the discretion of the Directors.
- Shareholders whose registered address is outside of Australia and New Zealand will be ineligible to participate in the Rights Issue.
- The Rights Issue Shares will rank equally with existing ordinary shares from the date of issue.
- An offer document issued under section 708AA of the Corporations Act in relation to the Rights Issue (Offer Document) will be lodged shortly, which sets out further details on the Rights Issue and how Eligible Shareholders may apply for all or part of their entitlement and any shortfall. The Offer Document will be made available to Eligible Shareholders, together with a personalised application form, in accordance with the below indicative timetable.

The indicative timetable for the Rights Issue is set out below;

<b>ACTION</b>	<b>DATE</b>
Company Announces Placement, Rights Issue and Appendix 3B	Thursday 10 October 2024
Lodgement of Offer Document, and s708AA Cleansing Notice with ASX (Prior to the commencement of trading)	Friday 11 October 2024
Ex date	Thursday 17 October 2024
Record Date for determining Entitlements	Friday 18 October 2024
Offer Document sent out to Eligible Shareholders & Company announces this has been completed & Offer Opening Date	Wednesday 23 October 2024
Closing Date	Wednesday 6 November 2024
Shares quoted on a deferred settlement basis	Thursday 7 November 2024
ASX notified of under subscriptions	Friday 8 November 2024
Issue date/Shares entered into Shareholders' security holdings	Monday 11 November 2024
Quotation of Shares issued under the Offer	Tuesday 12 November 2024

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

### **Lead Manager**

Euroz Hartley's Limited (Euroz Hartleys) acted as the lead manager, broker and corporate advisor to the Placement and Rights Issue on standard commercial terms ("Lead Manager").

In part consideration for services being provided in relation to the Placement and Rights Issue, the Company will issue Euroz Hartleys with 1 option for every 1 share issued, exercisable at \$0.0175 on or before 3 years from issue (together, the “Lead Manager Options”).

The Issue of the Lead Manager Options will be subject to shareholder approval at the 2024 AGM.

### **Use of Funds**

It is the intention of the Company to use the funds raised under the Placement and Rights Issue to advance the Ema Project on a number of fronts as well as:

- Finalising the updated Mineral Resource Estimate update for the Ema Rare Earths Project (Ema Project);
- Further metallurgical optimisation test work in respect of the Ema Project;
- Piloting and field trials for in-situ leaching;
- Environmental base line studies;
- Commencement of PFS studies; and
- General working capital purposes and costs of the offer.

### **Enquiries**

For more information please contact:

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

### 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 km<sup>2</sup> 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 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.



All amounts are in Australian dollars unless otherwise specified. Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision. For more information about Brazilian Critical Minerals and its operations, please visit [www.braziliancriticalminerals.com](http://www.braziliancriticalminerals.com).

The information in this announcement relates to previously reported exploration results and mineral resource estimates for the Ema/Ema East Project released by the Company to ASX on 22 May 2023, 17 July 2023, 19 July 2023, 31 July 2023, 13 Sep 2023, 19 Oct 2023, 06 Dec 2023, 06 Feb 2024, 22 Feb 2024, 13 Mar 2024 and 02 Apr 2024. The Company confirms that is not aware of any new information or data that materially affects the information included in the above-mentioned releases. Mr. de Castro is a member of the Australasian Institute of Mining and Metallurgy and consents to the inclusion of the information in this announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Refer to ASX announcement dated 22 April 2024 and below:

*Ema REE Project 2024 Global Mineral Resource Estimate-@COG 500ppm TREO*

JORC Category	Tonnes Mt	TREO ppm	Pr <sub>6</sub> O <sub>11</sub> ppm	Nd <sub>2</sub> O <sub>3</sub> ppm	Tb <sub>4</sub> O <sub>7</sub> ppm	Dy <sub>2</sub> O <sub>3</sub> ppm	MREO ppm	MREO:TREO %
inferred	1,017	793	45	154	4	13	216	27

*Ema REE Project 2024 Mineral Resource Estimate – by cut-off grade*

JORC Category	cut-off ppm TREO	Tonnes Mt	TREO ppm	NdPr ppm	DyTb ppm	MREO ppm	MREO:TREO %
Inferred	0	1,340	694	163	15	178	26
<b>Inferred</b>	<b>500</b>	<b>1,017</b>	<b>793</b>	<b>199</b>	<b>17</b>	<b>216</b>	<b>27</b>
Inferred	600	863	836	218	18	236	28
Inferred	700	685	885	237	20	257	29
Inferred	800	494	936	259	21	280	30
Inferred	900	331	977	278	22	300	31