

Addendum to Announcement: 'BRE Announces New Rare Earth Discovery - the Pelé Project'

Brazilian Rare Earths Limited (ASX:BRE) (BRE) refers to its announcement dated 25 March 2024 titled "BRE Announces New Rare Earth Discovery - the Pelé Project".

The announcement included images of two rock specimens that occur within the Volta do Rio Plutonic Suite (VPRS). Figure 2 includes a photo of a partially weathered REE-Nb-Sc mineralised cumulate and contrasts this with a specimen of the silica rich granite gneiss host rock. Figure 3 also included an image of a panned concentrate of monazite sand mineralisation. These images represent visual estimates for which BRE provides the following information that was omitted from the announcement dated 25 March 2024:

Sample	Easting	Northing	Elevation	Mineralisation description TREO% (Visual Estimate)
Location R198 (Figure 2 of 25 March 2024 announcement)	431,878.6	8,518,026.7	719	Partially weathered REE-Nb-Sc mineralised cumulate with an estimated grade of 10-15% TREO BRE anticipates that assay results for this visual estimate will be reported in Q2 2024
Location R590 (Figure 3 of 25 March 2024 announcement)	405,565.4	8,484,304.7	797	Panned monazite concentrate, derived from shallow regolith sample with an estimated grade of 5-10% TREO BRE anticipates that assay results for this visual estimate will be reported in Q3 2024

BRE cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

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

For further information and enquires please contact:

Bernardo da Veiga

MD and CEO

Brazilian Rare Earths

bdv@brazilianrareearths.com

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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 BRE’s Projects, 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.

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Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Adam Karst P.G, a Competent Person who is a registered member of the Society of Mining, Metallurgy and Exploration which is a Recognised Overseas Professional Organisation. Mr Karst has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Karst consents to the inclusion in this report of the results of the matters based on his information in the form and context in which it appears.