Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**BRAZILIAN RARE EARTHS LIMITED**
ABN	**88 649 154 870**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**KRISTIE PETA YOUNG**
Date of last notice	21 DECEMBER 2023

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Mr David True who is Ms Young's partner
Date of change	31 JANUARY 2025
No. of securities held prior to change	**Direct** 10,205 fully paid ordinary shares (**FPO Unrestricted)** 266,525 unlisted options subject to trading restrictions until 21 December 2025 (**Options Restricted)** **Indirect** 13,605 fully paid ordinary shares 17,708 fully paid ordinary shares subject to trading restrictions until 14 December 2024

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Class	FPO restricted Options restricted
Number acquired	88,900 FPO Restricted
Number disposed	88,900 Options Restricted
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	**Direct** 10,205 fully paid ordinary shares (**FPO Unrestricted)** 88,900 fully paid ordinary shares subject to trading restrictions until 21 December 2025 (**FPO Restricted)** 177,625 unlisted options subject to trading restrictions until 21 December 2025 (Options Restricted) **Indirect** 31,313 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 88,900 Restricted Options with a $Nil exercise price . The shares issued on exercise of the options are subject to trading restrictions until 21 December 2025.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Rule 3.19A.2

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Introduced 30/09/01 Amended 01/01/11

Name of entity	**BRAZILIAN RARE EARTHS LIMITED**
ABN	**88 649 154 870**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**BERNARDO SANCHEZ AGAPITO DA VEIGA**
Date of last notice	21 DECEMBER 2023

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	31 JANUARY 2025
No. of securities held prior to change	26,591 fully paid ordinary shares (**FPO Unrestricted)** 17,560.034 fully paid ordinary shares subject to trading restrictions until 21 December 2025 (**FPO Restricted)** 3,824,975 options with an exercise price of Nil and an expiry of 18 December 2028 subject to trading restrictions until 21 December 2025 (**Options restricted)**
Class	FPO restricted Options restricted

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Number acquired	1,529,850 FPO Restricted
Number disposed	1,529,850 Options Restricted
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	26,591 fully paid ordinary shares (**FPO Unrestricted)** 19,089,884 fully paid ordinary shares subject to trading restrictions until 21 December 2025 (**FPO Restricted)** 2,295,125 options with an exercise price of Nil and an expiry of 18 December 2028 subject to trading restrictions until 21 December 2025 (**Options restricted)**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 1,529,850 Restricted Options with a $Nil exercise prices. The shares issued on exercise of the options are subject to trading restrictions until 21 December 2025.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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