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# HEAVILY OVERSUBSCRIBED PLACEMENT RAISES $4.0 MILLION TO ADVANCE EMA RARE EARTHS PROJECT

Brazilian Critical Minerals Ltd (ASX:BCM) ("BCM" or the "Company") is pleased to announce it has received binding commitments to raise **A$4.0 million (before costs)** via a strongly supported and oversubscribed two-tranche share placement to professional and institutional investors ("Placement").

Proceeds from the Placement will allow BCM to significantly accelerate workstreams at its flagship Ema Rare Earths Project in Brazil. Funds will be used to commence a Bankable Feasibility Study (BFS), complete pilot field trials for in-situ recovery (ISR), progress environmental permitting, and strengthen the Company's working capital position to support pre-development activities.

The funding comes at a pivotal time for the Company, as BCM transitions from successful early-stage technical validation to formal project de-risking and commercial readiness. This capital raise places BCM in a strong position to unlock further value from one of the world's largest ionic clay rare earths deposits.

## Ema Project: A Globally Strategic Ionic Clay REE Opportunity

BCM's flagship Ema Rare Earths Project in Brazil hosts one of the largest ionic clay rare earth deposits globally, with a Mineral Resource Estimate of 943Mt @ 716ppm TREO, including a 341Mt starter zone with high-value magnet REE content. The Company is developing one of the few fully ionic ISR rare earth projects outside of south-east Asia — offering a low-cost, low environmental-impact development model with strong early field trial results.

## Placement Details

The Company has accepted firm commitments to raise A$4.0 million through the issuance of 500,000,000 new fully paid ordinary shares at A$0.008 per share. The Placement will be completed in two tranches:

Tranche 1 comprises 247,574,647 shares (A$1.98 million) to be issued under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

Tranche 2 comprises 252,425,353 shares (A$2.02 million) and will be subject to shareholder approval at a General Meeting expected to be held in late July 2025.

In addition to the shares, investors will receive one (1) free-attaching unlisted option for every three (3) new shares subscribed for, exercisable at A$0.011 with a two-year expiry, subject to shareholder approval.

Cornerstone investors included high-conviction strategic funds and resource-focused institutions, with strong representation from new and existing shareholders.

The Placement includes participation and a proposed issue of shares to Directors of the Company, subject to shareholder approval in accordance with ASX Listing Rule 10.11.

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## Use of Funds

Funds raised will be used to:

- Advance the Ema Rare Earths Project, including commencement of a bankable feasibility study
- Complete pilot field trials utilising in-situ recovery techniques
- Progress offtake negotiations
- Progress permitting and environmental studies
- Provide general working capital and costs of the Placement

A March 2025 Scoping Study highlighted the project's exceptional economics, including:

- **Post-tax NPV**: US$498 million
- **IRR**: 55%
- **Payback**: ~2 years
- **Initial CAPEX**: US$55 million (incl. contingency)

## Lead Manager

Gaia Natural Capital acted as Lead Manager and Corporate Advisor to the Placement and received significant demand from new institutional investors, strategic high-net-worth individuals, and existing shareholders.

In part consideration for services being provided in relation to the Placement, the Company will issue Gaia Natural Capital Pty Ltd with 1 option for every 3 shares issued, exercisable at $0.011 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 upcoming General Meeting of BCM Shareholders.

## Management Commentary

BCM Executive Director Andrew Reid said:

"We are thrilled with the overwhelming support for the Placement, which validates our strategy and highlights growing investor confidence in BCM's path to production. The capital raised will allow us to aggressively advance the Ema Project through feasibility and permitting, and positions us strongly to unlock the full value of our world-class REE resource."

Further details on the EGM and indicative timetable will be released shortly.

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

## Enquiries

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## 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 and adjacent sediments.

BCM has defined an indicated and inferred MRE of 943Mt of REE's with metallurgical recoveries averaging 68% MREO, representing some of the highest for these types of deposits anywhere in the world.

The Company has converted the MRE central portion from Inferred into the Indicated category with an extensive drill program during 2024 which has underpinned the scoping study and economic analysis released in February 2025.




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

| JORC Category | cut-off ppm TREO | Tonnes Mt | TREO ppm | NdPr ppm | DyTb ppm | MREO ppm | MREO: TREO % |
|---|---|---|---|---|---|---|---|
| Indicated | 500 | 248 | 759 | 176 | 16 | 192 | 25 |
| Inferred | 500 | 695 | 701 | 165 | 16 | 181 | 26 |
| **Total** | **500** | **943** | **716** | **168** | **16** | **184** | **26** |

The information in this announcement relates to previously reported exploration results and mineral resource estimates for the Ema 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, 02 Apr 2024, 08 Oct 2024 19 Nov 2024, 21 Jan 2025, 17th Feb 2025, 26th Feb 2025, 10th March 2025, 13th March 2025 and 28th April 2025. The Company confirms that is not aware of any new information or data that materially affects the information included in the above-mentioned releases.

The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from a production target, released in the Scoping study on 26 February 2025 continue to apply and have not materially changed.

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