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	**TODD WILLIAM HANNIGAN**
Date of last notice	20 May 2025

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DITM Holdings Pty Ltd (as trustee for the DITM Family Trust), being the nominated recipient of Shares issued on exercise of Options and FY2024 STI Options held by Mr Hannigan in his personal capacity (an entity in which Mr Hannigan has a relevant interest)
Date of change	29 January 2026

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No. of securities held prior to change	DITM Holdings Pty Limited (as trustee for The DITM Family Trust) 24,577,875 fully paid ordinary shares ("Shares") Todd Hannigan 2,868,775 options with an exercise price of Nil and an expiry of 18 December 2028 ("Options") 75,676 FY2024 STI Award Options Expiring 31/01/30 ("2024 STI Options") 65,315 FY2025 STI Award Options Expiring 31/01/30 ("2025 STI Options") 261,261 FY2025 LTI Award Options Expiring 31/01/30 ("2025 LTI Options")
Class	• Shares • Options • 2024 STI Options
Number acquired	1,185,313 Shares (upon conversion of 1,147,475 Options and 37,838 2024 STI Options)
Number disposed	1,147,475 Options and 37,838 2024 STI options (upon conversion into Shares)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	DITM Holdings Pty Limited <as trustee for The DITM Family Trust) 25,763,188 fully paid ordinary shares ("Shares") Todd Hannigan 1,721,300 options with an exercise price of Nil and an expiry of 18 December 2028 ("Options") 37,838 FY2024 STI Award Options Expiring 31/01/30 ("2024 STI Options") 65,315 FY2025 STI Award Options Expiring 31/01/30 ("2025 STI Options") 261,261 FY2025 LTI Award Options Expiring 31/01/30 ("2025 LTI Options")
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Options and 2024 STI Options into Shares upon satisfaction of relevant vesting conditions.

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	Loan facility between DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) and UBS AG
Nature of interest	The loan facility allows DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) to borrow against the value of 5,000,000 ordinary shares in Brazilian Rare Earths Limited which have been transferred to UBS Nominees Pty Limited.
Name of registered holder (if issued securities)	UBS Nominees Pty Limited
Date of change	29 January 2026

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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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+ See chapter 19 for defined terms.