ASX Announcement
Released 7th July 2026

https://braziliancriticalminerals.com/
Investor Hub: https://braziliancriticalminerals.com/auth/signup

For personal use only

SUCCESSFUL ~A$10 MILLION INSTITUTIONAL PLACEMENT TO ADVANCE THE EMA RARE EARTHS PROJECT

Highlights

- Firm commitments received to raise **~A$10 million** (before costs) via a two-tranche institutional Placement at **A$0.053** per New Share
- Placement represents a **3.6% discount** to last traded price of A$0.055
- Strong demand from new and existing high-quality investors
- Placement follows the release of the Ema BFS, which confirmed Ema as an economically robust and strategically significant rare earths project with a low upfront capital cost and near-term development pathway
- Upon settlement of the Placement, BCM will be well capitalised with a pro forma cash balance of **~A$14 million** (before costs).[1]
- Placement proceeds will be used to advance the Ema Project towards FID, including detailed engineering and design and provide flexibility to continue progressing offtake, project financing and permitting discussions

Brazilian Critical Minerals Limited (**ASX: BCM**) (**BCM** or the **Company**) is pleased to announce that it has received firm commitments for a non-underwritten ~A$10 million (before costs) two-tranche institutional placement of approximately ~190.1 million new fully paid ordinary shares (**New Shares**) in the Company at an offer price of A$0.053 per New Share (**Offer Price**) (**Placement**).

The Placement follows the release of the Ema Rare Earths Project (**Ema Project**) Bankable Feasibility Study (**BFS**) and will fund ongoing pre-development activities as the Company advances the EMA Project towards a Financial investment Decision (**FID**), including Front-End Engineering and Design, production well drilling for Field 1 and the procurement of early-stage project equipment.

Commenting on the Placement, BCM Managing Director, Andrew Reid, said:

The strong demand received from high-quality institutional investors for this Placement is a clear endorsement of the quality of the Ema Project, which the BFS confirmed as the lowest capital cost rare earth project in the western world with the potential to emerge as an important source of Western world rare earths supply.

[1] Based on current unaudited cash position of ~A$4 million plus gross proceeds from the Placement of A$10 million (before costs).

For personal use only

The Placement de-risks our development pathway and ensures we are well capitalised to advance Ema towards FID, including detailed engineering and design. It also provides working capital and flexibility to continue progressing permitting and approvals and advance project offtake and strategic partnership workstreams to support development.

On behalf of the Board and management team of Brazilian Critical Minerals, I welcome our new shareholders and thank our existing shareholders for their continued support.

Use of Proceeds

Proceeds from the Placement, together with existing cash, will be applied to the following purposes:

- Development of the Ema Rare Earths Project, which includes:
  - Front-End Engineering and Design (**FEED**);
  - Production well drilling; and
  - Ordering of early-stage project equipment; and
- Admin & working capital requirements.

Placement Details

The Placement will be issued in two tranches:

- an unconditional placement to raise approximately ~A$7.4 million (before costs) through the issue of approximately ~139.6 million New Shares at the Offer Price, utilising the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 (**Tranche 1**); and
- a conditional placement to raise approximately ~A$2.7 million (before costs) through the issue of approximately ~50.4 million New Shares at the Offer Price, subject to shareholder approval for the purposes of ASX Listing Rules 7.1 and 10.11 which will be sought at an Extraordinary General Meeting (**EGM**) expected to be held early to mid-August 2026 (**Tranche 2**).

The Offer Price of A$0.053 per New Share represents a:

- 3.6% discount to BCM's last closing price of $0.055 per share on Friday, 3 July 2026; and
- 5.2% discount to BCM's 5-day volume weighted average price of $0.056 per share up to and including Friday, 3 July 2026.

Subject to shareholder approval, Directors of the Company have committed to ~A$73,000 in the Placement.

New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

For personal use only

Settlement of New Shares issued under Tranche 1 is expected to occur on Monday, 13 July 2026, with allotment on ASX to occur on Tuesday, 14 July 2026. Settlement and allotment of New Shares issued under Tranche 2 is expected to occur in early to mid-August 2026, following BCM shareholder approval at the EGM.

The Placement is not underwritten. Barrenjoey Markets Pty Limited and Wallabi Group Pty Ltd acted as Joint Lead Managers and Bookrunners to the Placement.

Indicative Timetable

Event	Date
Trading halt lifted and announcement of completion of Placement	Tuesday, 7 July 2026
Settlement of New Shares issued under Tranche 1	Monday, 13 July 2026
Allotment, quotation and trading of New Shares issued under Tranche 1	Tuesday, 14 July 2026
EGM held to approve Tranche 2	Early to mid-August
Settlement of New Shares issued under Tranche 2	Early to mid-August
Allotment, quotation and trading of New Shares under Tranche 2	Early to mid-August

Note: The timetable is indicative only and is subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, BCM, in consultation with the joint lead managers, reserves the right to amend this timetable at any time. The commencement of quotation of the New Shares is subject to confirmation from ASX.

An Appendix 3B for the proposed issue of New Shares will follow this announcement.

All amounts are in Australian dollars unless otherwise specified.

This announcement has been authorised for released by the Board of Directors.

Enquiries
For more information please contact:

Andrew Reid
Managing Director
Brazilian Critical Minerals Ltd
andrew.reid@braziliancriticalminerals.com

For personal use only

About Brazilian Critical Minerals

Brazilian Critical Minerals Ltd (ASX: BCM) is a rare earths exploration and development company listed on the Australian Securities Exchange and headquartered in Perth, Western Australia.

BCM's principal asset is the 100%-owned Ema Rare Earths Project in the Apuí region of Amazonas State, Brazil. The project is positioned as one of the most significant emerging ionic clay rare earth projects outside China. The Ema and Ema East tenement areas cover approximately 189 km² of prospective felsic volcanic terrain hosting extensive clay-rich saprolite profiles enriched in rare earth elements.

BCM has defined an Indicated and Inferred Mineral Resource of 1,071 Mt at 732 ppm TREO at the Ema Project. On 30 June 2026, the Company released a Bankable Feasibility Study (BFS) for the project, based on in-situ recovery and the production of a mixed rare earth carbonate (MREC) product, with an assumed life-of-mine MREO recovery of 55%.

JORC Category	cut-off ppm TREO	Tonnes Mt	TREO ppm	NdPr ppm	DyTb ppm	MREO ppm	MREO:TREO %
Indicated	500	392	773	184	17	200	25
Inferred	500	681	712	168	15	184	25
Total	**500**	**1,071**	**732**	**174**	**16**	**190**	**25**

Following completion of the BFS, BCM is progressing environmental permitting, detailed engineering and design, offtake discussions and project financing as it advances the Ema Project towards a Final Investment Decision (FID).

NOT AN OFFER, AND NOT INVESTMENT OR FINANCIAL PRODUCT ADVICE

This announcement is not a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or other offering document under Australian law or any other law. This announcement has not been lodged with the Australian Securities and Investments Commission. This announcement, and the information contained in it, is provided for information purposes only and is not an offer or solicitation or an invitation or recommendation to subscribe for, acquire or buy securities of BCM, or any other financial products or securities, in any place or jurisdiction. This announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice (nor tax, accounting or legal advice) or a recommendation to acquire any securities of BCM. It has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Any investment decision should be made based solely upon appropriate due diligence and other inquiries. Before making any investment decision, investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). BCM is not licensed to provide financial product advice in respect of an investment in securities, and do not purport to give advice of any nature. An investment in any listed company, including BCM, is subject to risks of loss of income and capital.

For personal use only

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, 17 Feb 2025, 26 Feb 2025, 10 Mar 2025, 13 March 2025, 28 April 2025, 27 May 2025, 28 May, 13 June 2025, 01 Jul 2025, 18 Aug 2025, 01 Sep 2025, 22 Sep 2025, 23 Oct 2025, 1 Dec 2025, 17 Dec 2025, 12 Jan 2026, 03 Mar 2026 and 05 June 2026. The Company confirms it is not aware of any new information or data that materially affects the information included in the above-mentioned releases and continue to apply and have not materially changed in accordance with listing Rule 5.23.2.

FORWARD-LOOKING STATEMENTS

This announcement contains certain “forward-looking statements". These forward-looking statements are based on the assumptions, estimates, analysis and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward-looking statements involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate and BCM cannot guarantee that any forward looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of BCM to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Readers should not place undue reliance on forward-looking information. Neither BCM nor its directors undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

NOT AN OFFER IN THE UNITED STATES

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.