

ASX: RAU
TSXV: RSM

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ASX Release: 10 September 2024

Resouro Strategic Metals Enters Into a Binding Agreement for Acquisition of Mineral Rights

Resouro Strategic Metals Inc. (ASX: RAU; TSX-V: RSM; FSE: 8TX; OTC: RSGOF) ("Resouro" or the "Company") is pleased to announce that on September 6, 2024 (September 7, 2024 Australian time) its subsidiary, Tiros Minerais Estratégicos Mineração Ltda ("TMEL" or the "Buyer"), entered into a Binding Agreement with Marcelo Augusto Martins Neto ("Seller") to acquire 100% ownership and title over three (3) mineral rights contiguous with the Sao Gotardo block of Resouro's Tiros Rare Earths and Titanium Project in the state of Minas Gerais, Brazil ("Tiros Project" or the "Project").

Highlights

- Three (3) minerals rights ("Mineral Rights") totaling 4,744 hectares located south of, and contiguous with, the Sao Gotardo block of the Tiros Project.
- The Capacete Formation, associated with the Tiros Project, covers most of the Mineral Rights associated with this Binding Agreement.

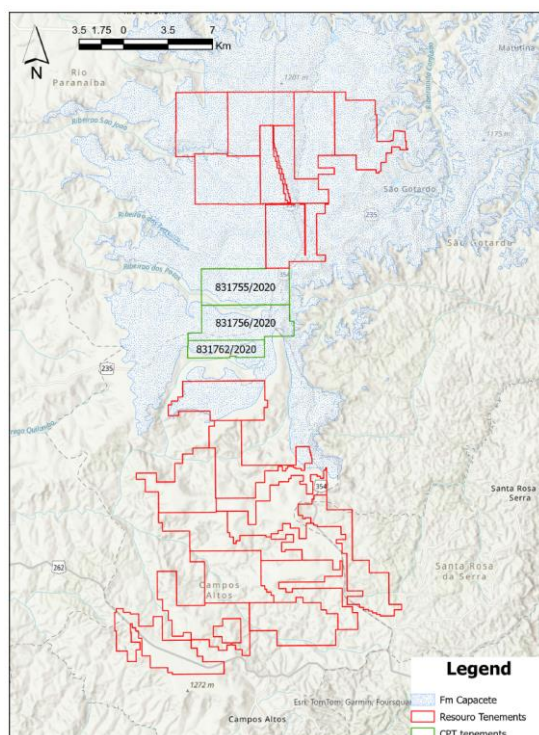


Figure 1: Tiros Southern Mineral Rights



Commenting on the Binding Agreement, President, CEO, Director and Founder, Chris Eager said:

“We are pleased to announce that we have successfully acquired key assets within the Capacete Formation, enhancing our strategic position in this promising region. This acquisition is strategically located adjacent to Resouro’s São Gotardo block of the Tiros Project. The integration of these assets into our portfolio is anticipated to offer significant advantages, particularly in the context of potential future discoveries.”

Acquisition Terms

Material Terms of the Binding Agreement include:

- **Initial Payment:** Within 5 days from the date of confirmed acceptance of this transaction by the TSX Venture Exchange (“TSXV”), or up to 30 days from the purchase confirmation, payment of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day volume weighted average price (“VWAP”) of Resouro shares which occurred immediately prior to the date of acceptance of the transaction.
- **Milestone 1:** After the purchase confirmation, the Buyer shall drill at least six (6) holes within the mineral rights perimeter. The drilling campaign should report at least three (3) holes showing a minimum of 20 continuous meters of intercepts with over 2,000 ppm Total Rare Earth Oxides (“TREO”) within two years of the purchase confirmation date.
 - The payment for Milestone 1 will consist of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the same 20-day VWAP as that used for the Initial Payment.
 - If the drill holes are not completed in the two (2) years from the purchase confirmation date, the Buyer must pay in full the amount stipulated under this Milestone.
- **Milestone 2:** After the Buyer completes sufficient exploration work to issue a JORC Compliant report with an inferred resource of 100 million tonnes of at least 2,000 ppm TREO within three (3) years from the purchase confirmation date, the Buyer will make the following payment:
 - The payment for Milestone 2 will consist of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 2 deadline.
 - If Milestone 2 is not met within the three (3) years from the purchase confirmation date, the Buyer must pay, in full, the amount stipulated under this Milestone.
- **Milestone 3:** After the Buyer has completed a JORC Mineable Compliant Report, or up to one year after the payment related to Milestone 2 is made, the final payment to complete the acquisition of the mineral rights will be made by the Buyer, as follows:

- The payment for Milestone 3 will consist of (1) CAD 100,000 in cash plus (2) CAD 100,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 3 deadline.
- Conditions precedent:
 - Completion of legal due diligence by the Buyer within 45 days of signature of the Binding Agreement; and
 - Presentation by the Seller of:
 - The mineral rights acquisition contract; and
 - Completion by the Agencia Nacional de Mineração (“ANM”) of the mineral rights transfer to the Seller; and
 - Execution by the Buyer and Seller of all customary agreements and contracts associated with transactions of this kind in Brazil.
- Guarantee from the Seller:
 - The Seller warrants and guarantees that in the event that any of the mineral rights related to this transaction are impacted by judicial or administrative procedures and/ or endorsements, the transaction will be terminated, in full, and the Seller will reimburse the Buyer the full amount of all cash paid and all shares issued by the Buyer.

Resouro will fund the acquisition price from its existing cash reserves.

This announcement has been authorized for release by the Board of Directors.

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About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Rare Earths and Titanium project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros project represents 25 mineral concessions totalling 450 km² located in the state of Minas Gerais, one of the most infrastructurally developed states of Brazil, 350 km from Belo Horizonte, the state capital. Resouro has released a Mineral Resource Estimate for the Tiros Project of 1.7 bn tonnes of Inferred, Indicated and Measured Resource as follows.

DOMAIN	CAT	TONNES (t)	TiO ₂ (%)	TREO (ppm)	MREO (ppm)
HG (High Grade)	Inferred	42,000,000	23	8,700	2,200
	Indicated	55,700,000	23	9,030	2,380
	Measured	20,800,000	24	9,320	2,530
	Sum	120,000,000	23	9,000	2,400
MG (Medium Grade)	Inferred	620,000,000	11	3,500	950
	Indicated	704,000,000	11	3,650	1,020
	Measured	224,000,000	11	3,570	997
	Sum	1,500,000,000	11	3,500	930
	Totals	1,700,000,000	12	3,900	1,100

Note: Further details of the Company's Maiden JORC MRE are contained within the Company's announcement of 18 July, 2024.

Forward-Looking Information

This announcement contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this announcement is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information

to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the ASX, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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