PERMITTING PROGRESS AT EMA RARE EARTH PROJECT BRAZIL

Highlights

- Two **trial mining licence applications** and **final exploration reports** are currently **under evaluation** by ANM task forces
- **Invitation received** from ANM to **present the exploration report** to facilitate and **expedite approval processes**
- A **full mining licence application (PAE)** will integrate the **revised Mineral Resource Estimate (MRE)** and **Bankable Feasibility Study (BFS)**, both scheduled for **completion in Q1 2026**
- **Strong municipal and state-level support** demonstrated through recent community and government events
- The **Mayor of Apui** has **committed to upgrading the access road** to the project site, effectively **reducing future infrastructure CAPEX on the road to zero**

Brazilian Critical Minerals Limited (**ASX: BCM**) ("**BCM**" or the "**Company**") is pleased to provide an update on permitting engagement at its Ema rare earths project, Apui, Amazonas, Brazil.

As advised in the ASX release **(ASX: 28 Jul 25)** the Company is progressing a 2-fold permitting strategy involving applications for both trial mining and full-scale operating licences. BCM has submitted two trial mining licence applications to the Mines Department (ANM) covering both exploration licenses together with final exploration reports. These are now under review by two dedicated task forces.

BCM has been invited to present its final exploration report for the Ema project to one of the taskforces in the coming weeks to facilitate and expedite the approval process.

The full mining application to ANM requires submission of a mine plan and economic study, termed a PAE. The PAE will incorporate a revised Mineral Resource Estimate (MRE), and results of the Bankable Feasibility Study (BFS), targeted for completion Q1 2026.

The Company recently completed another round of regulatory engagements and continues to receive strong support from both the local community and the authorities at the municipal and state level.

This support was evident at the annual Apui agricultural show and at the launch of a campaign to register land titles of all rural landowners in Apui. The campaign, a joint initiative of IPAAM and the federal government land resettlement agency INCRA, will assist BCM's efforts to finalise landowner agreements (<10) with farmers within the Ema project locality boundary.

Both events were attended by senior authorities from the state capital Manaus, including state members of parliament and federal senators. The importance of BCM's activities to the municipality and the state were frequently highlighted in addresses given by the various authorities (see figures 2 & 3). In particular, state MP Ednailson Rozenha has actively supported the project, attended a recent meeting between BCM representatives and the president of IPAAM to discuss the Ema project.

Immediately preceding the agricultural show five prominent local personalities were awarded honorary citizenship of Apui, including BCM's Apui project manager, Aldemir Moreira (figure 1).

Additionally, Apui Mayor, Marquinho offered, for the town council to upgrade the public road from Apui to the Ema project area before the wet season in November, with BCM contributing only diesel. This arrangement reduces future infrastructure capex on the access road to zero.

Figure 1. Ema project manager, Aldemir Moreira, receiving honorary citizenship of Apui

Andrew Reid, Managing Director, commented:

Having Aldemir receive such a symbolic local honour recognizes that the township people hold him in high esteem through his integration to the community and contribution to the region in a positive way.

Aldemir has significantly raised the Ema project profile, giving greater visibility to the community and contributing to increased media coverage resulting in not only the local government by also state government representatives, MP's and other dignitaries now recognising the potential significance of the Ema project.

The Company continues to engage thoughtfully with all parties to establish transparency of data assessment through the permitting process."

Figure 2. Officials addressing the land regularisation launch, Apui, left to right, Gustavo Picanço (President, IPAAM), Ednailson Rozenha (Amazonas State MP), Antônio Marcos Fernandes (Mayor, Apui), Dilma Botton (Deputy Mayor, Apui), Djalmary Souza (Head of Land Administration, INCRA)

Figure 3. Antonio de Castro (BCM Exploration Manager, green shirt) and Mike Schmulian (Brazil Country Manager, blue shirt) with MP Rozenha and Mayor Fernandes

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

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, 28th April 2025, 27th May 2025, 28th May, 13 June 2025, 01 July 2025, 18 August 2025 and 01 Sep 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 and CONTINUES TO APPLY and have not materially changed in accordance with listing Rule 5.23.2.

Enquiries

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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 km^2 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 commenced a bankable feasibility study due for completion in Q1 2026, is engaging with regulators regarding permitting approvals and has commenced a resource extension drilling program which will inform the BFS economic analysis.

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**