



BCM TO COLLABORATE WITH SOUTHERN ALLIANCE MINING, A LEADING GLOBAL IN-SITU RECOVERY RARE EARTH PRODUCER

BCM (ASX:BCM) and Southern Alliance Mining (SGX:QNS) have agreed to enter non-binding discussions regarding co-operation and synergies regarding rare earth production

Highlights

- Brazilian Critical Minerals (BCM) and Southern Alliance Mining (SAM) have signed a collaboration agreement to jointly identify opportunities to evaluate potential development and distribution of rare earth production from each party's respective projects
 - SAM owns 40% of MCRE Resources Sdn Bhd (MCRE) who own and operate one of the world's largest in-situ recovery (ISR) rare earth operations at the Gerik mine in Malaysia
 - The collaboration is intended to align with each party's strategy to identify high-value uses for its rare earth products
 - The Agreement sets out a proposed joint scope of work to be undertaken as they investigate the possibility of a potential binding agreement for the sale of rare earth products
 - As of August 2025, the Gerik mine had extracted and sold approximately 20,280 tonnes of a mixed rare earth carbonate (MREC) product since commencement of operations in 2023
 - ISR of rare earths remains the most common extraction method utilised in the rare earth sector
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Brazilian Critical Minerals Limited (**ASX: BCM**) ("**BCM**" or the "**Company**") is pleased to announce that it has signed a non-binding collaboration agreement with Southern Alliance Mining (SGX: QNS) setting the framework for the two companies to evaluate the sustainability of the Ema project and to assess technical, commercial and logistical requirements for joint operations where applicable, and negotiate commercial terms for potential future offtake.

To view the video of MD, Andrew Reid, discussing this announcement, click on the link below

<https://braziliancriticalminerals.com/link/P7b9Jr>

Brazilian Critical Minerals Ltd (ABN: 82 089 221 634)

AUS: Level 28, 140 St Georges Terrace, Perth WA 6000 T +61 8 6383 7820

BRA: MINERAÇÃO BBX DO BRASIL LTDA, Rua dos Inconfidentes nº 867, Savassi, Belo Horizonte, Minas Gerais, CEP 30.140-128



Specifically, the agreement lays out the objectives to;

- Exchange of information relating to business operations, markets, or capabilities to assess potential synergies
- Assessment of joint commercial opportunities, including product offtakes
- Evaluation of potential strategic partnerships, JV structures, or project cooperation
- Identification of operational, financial, or technical synergies

Andrew Reid, Managing Director (BCM), commented:

“Over the last several years MCRE has positioned itself at the forefront of the rare earth sector producing high-quality high-margin rare earth products via ISR, despite the low-price rare-earth environment.

Projects like MCRE in Malaysia have already demonstrated that ionic clay rare earth extraction via ISR works at large scale. What Ema represents is the next evolution—bringing that same low-cost, low-impact model into a Western supply chain as the only known ISR applicable deposit known to date.

This announcement expresses our joint ambitions to develop and lead world class in-situ leach (ISR) operations through a long-term partnership in the production of rare earth products with the world’s lowest CAPEX rare earth projects operating at the lower end of the cost curve.”

Dato’ Sri Pek Kok Sam, Managing Director (Southern Alliance Mining), commented

“We’re excited about this collaboration and the opportunity it presents to draw on our operational experience at Gerik Mine, while exploring how we can work together with BCM on its Ema Project. By combining our capabilities, we can potentially operate more efficiently and bring rare earth products to market more effectively. The industry needs experienced operators who can collaborate to meet the world’s growing demand for critical materials. This agreement gives both our companies the opportunity to explore how we can play a meaningful role in achieving that. I would also like to extend my sincere appreciation to Mr. Lim Wei Hung, Executive Director and Chief Operating Officer, for his instrumental role in facilitating this engagement and bringing both parties together .”

About Southern Alliance Mining

SAM is a publicly listed company on the Singapore Stock Exchange (SGX:QNS) and owns a strategic 40% interest in MCRE Resources Sdn Bhd, operator of the Pioneer rare earth project. The project is located in Perak State about 280 km from the northwest of Kuala Lumpur, the capital of Malaysia, and about 30 km from the Thailand border. The mine covers an area of 5339 acres (2161 hectare).

The project was fully started in March 2022, and as of mid – October 2022, the construction of processing plant and mining area were fully completed. The first mining area has been successfully injected on September 2022, and the liquid has been successfully collected.



MCRE, a private company incorporated in Malaysia, established in 2020, principally engaged in the exploration, mining, processing and sale of ion adsorption clay rare earth minerals in Malaysia. MCRE is currently the appointed mining or sub-mining operator and has obtained the relevant licences in relation to the mining and extraction activities of rare earth minerals at the Gerik Mine located in Mukim Kenering, Hulu Perak, Malaysia, with an area of about 2,161 hectares.

MCRE first commenced its operations in 2022 at the area located on the land parcel at PT1761 after it obtained the relevant licences and subsequently expanded its operations to the land parcel at PT1759 in 2023. MCRE exported its first batch of rare earth carbonate in February 2023 and, as of August 2025 MCRE has extracted 20,443 tonnes of ion adsorption clay rare earth minerals and sold approximately 20,280 tonnes of ion adsorption rare earth carbonate.

MCRE employs an in-situ leaching technique to extract ion adsorption clay rare earth minerals. In comparison with open pit mining, the in-situ leaching method does not involve open excavation, causes less noise and dust pollution, requires a smaller workforce, involves a less intensive rehabilitation process and is generally regarded as having lower surface distance compared open pit mining.

Ion adsorption clay rare earth minerals extracted from the Gerik Mine are processed by MCRE to separate the ion adsorption clay rare earth minerals from the pregnant solution.

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

Enquiries

For more information please contact:

Andrew Reid

Managing Director

Brazilian Critical Minerals Limited

Andrew.reid@braziliancriticalminerals.com



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 commenced a bankable feasibility study due for completion in Q2 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	cut-off	Tonnes	TREO	NdPr	DyTb	MREO	MREO: TREO
Category	ppm TREO	Mt	ppm	ppm	ppm	ppm	%
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, 28th April 2025, 27th May 2025, 28th May, 13 June 2025, 01 July 2025, 18 August 2025, 01 Sep 2025, 22 Sep 2025, 20 Oct 2025, 23 Oct 2025, 01 Dec 2025, and 17 Dec 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.