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**BRAZILIAN RARE EARTHS LIMITED**  
**ACN 649 154 870**

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**NOTICE OF ANNUAL GENERAL MEETING**

**Time: 9.00am (AEST)**

**Date: 31 May 2024**

**Venue:** Virtual meeting held online via meeting registration at: <https://xcend.app/BREAGM2024>

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, legal or other professional advisor prior to voting.*

*Instructions on how to attend, vote and ask questions during the meeting are outlined in Section 2 of the Explanatory Memorandum and available on our website at [www.brazilianrareearths.com](http://www.brazilianrareearths.com).*

**Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 7 3854 2387 or email at [stephen@brazilianrareearths.com](mailto:stephen@brazilianrareearths.com).**

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# BRAZILIAN RARE EARTHS LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Brazilian Rare Earths Limited (ACN 649 154 870) (**Company** or **BRE**) will be held by way of a virtual meeting on **Friday, 31 May 2024 at 9.00am (AEST)** online via meeting registration at: <https://xcend.app/BREAGM2024> (**Meeting**).

### Explanatory Memorandum

The business to be considered at the Meeting is set out below. Information on the Resolutions to which the business relates is contained in the Explanatory Memorandum.

The Explanatory Memorandum and the Proxy Form are part of this Notice.

### Defined terms

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) have the meaning given to them in Schedule 1.

## AGENDA

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### Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

\*This item of business is for discussion only and is not a resolution.

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### 1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*“That in accordance with section 250R of the Corporations Act 2001 (Cth), the Remuneration Report for the year ended 31 December 2023 as set out on pages 19 to 35 (inclusive) of the Annual Report be adopted.”*

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company.

A voting prohibition statement applies to this Resolution. Please see below.

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### 2. Resolution 2 – Re-election of Todd Hannigan as Director

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution**, the following:

*“That, Todd Hannigan who retires by rotation in accordance with ASX Listing Rule 14.5 and Article 7.3(c) of the Constitution, and being eligible, is re-elected as a Director of the Company.”*

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**3. Resolution 3 – Ratification of prior issue of Shares - Sulista Project Vendors – Listing Rule 7.1**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Shares to the Sulista Project Vendors on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

**BY ORDER OF THE BOARD**



**Bernardo da Veiga**  
Managing Director and CEO  
Dated: 24 April 2024

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# VOTING EXCLUSIONS AND PROHIBITIONS

## Voting Exclusion Statements

Resolution	Voting Exclusion
Resolution 3 – Ratification of prior issue of Shares - Sulista Project Vendors – Listing Rule 7.1	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Sulista Project Vendors) or an associate of that person or those persons.

However, in each case above, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

## Voting Prohibition Statements

Resolution	Voting Prohibition
Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy:           <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>

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# BRAZILIAN RARE EARTHS LIMITED

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice.

A Proxy Form is located at the end of this Explanatory Memorandum.

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### 2. How to Participate and Vote at the Meeting

#### 2.1 How to Participate and Vote at the Meeting

You may participate in the Meeting (including voting on Resolutions) by attending via the online virtual platform, in respect of which further details are set out below.

To vote at the Meeting virtually, login to the Meeting on **Friday, 31 May 2024 at 9.00am (AEST)** using the personalised link provided to you on your virtual meeting registration confirmation email.

Attending the Meeting online enables Shareholders to listen to the Meeting live, ask questions and cast votes on the Resolutions at the appropriate times whilst the Meeting is in progress, similarly to attending in person.

To vote by proxy, a completed Proxy Form must be received by the Company by no later than **9.00am (AEST) on Wednesday, 29 May 2024**, being at least 48 hours before the Meeting. More information in relation to proxies is provided below.

#### 2.2 Your Vote is Important

The business at the Meeting affects your shareholding and your vote is important. Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### 2.3 Voting by Proxy

A Proxy Form is enclosed which is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place.

To vote by proxy, you must complete and sign the enclosed Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting online or in person. Further, in accordance with Article 6.14(k) of the Constitution, the authority of any proxy or attorney for a Shareholder to speak or vote at the Meeting in respect of the Shares to which the authority relates will be suspended while that Shareholder is present in person or online at that meeting.

To be valid, your Proxy Form (and any authority under which it is signed or a certified copy of the authority) must be received by no later than **9.00am (AEST) on Wednesday, 29 May 2024**, being at least 48 hours before the Meeting. Any Proxy Form received after that time will not be valid for the Meeting.

Proxies can be appointed in one of two ways:

1. Online through the XCEND Investor Portal at: <http://investor.xcend.co/>
2. By e-mailing, posting or delivering the Proxy Form by hand to the Share Registry (addresses below):

**Email address:**

[meetings@xcend.co](mailto:meetings@xcend.co)

**Postal address:**

PO Box R1905  
Royal Exchange NSW 1225

**Hand deliveries to our Share Registry:**

XCEND  
Level 13  
139 Macquarie Street  
Sydney NSW 2000

Contact XCEND for any further support on: +61 (2) 7208-8033

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolution 1 (except where the Shareholder has indicated a different voting intention on the Proxy Form) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

It is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

A Proxy Form is provided with this Notice. If you require a replacement Proxy Form, please contact XCEND.

**2.4 Power of Attorney**

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already been provided to the Share Registry.

**2.5 Corporate Representatives**

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry. Failure to do so may result in you only being able to participate in the Meeting in the capacity of a visitor.

**2.6 Technical difficulties**

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where any Shareholders consider that they may suffer from connection issues or any computer or technical issues, those Shareholders are encouraged to lodge a proxy in accordance with the instructions above even if they plan to attend online.

**2.7 Entitlement to vote**

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered holders at

7:00pm (AEST) on **29 May 2024**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

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### **3. Annual Report**

Under section 317 of the Corporations Act, the Company is required to lay its Annual Report, Directors' Report and Auditor's Report before its Shareholders at its annual general meeting. Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so. Shareholders can access a copy of the Annual Report on the Company's website at [www.brazilianrareearths.com](http://www.brazilianrareearths.com).

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 31 December 2023;
- (b) ask questions about, or make comments on, the management of the Company; and
- (c) ask the auditor questions about:
  - (i) the conduct of the audit;
  - (ii) the preparation and content of the Auditor's Report;
  - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary via [stephen@brazilianrareearths.com](mailto:stephen@brazilianrareearths.com).

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### **4. Resolution 1 – Adoption of Remuneration Report**

#### **4.1 General**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

Resolution 1 is an ordinary resolution.

#### **4.2 Board recommendation**

The Board considers that the remuneration policies adopted for the Company are appropriate and reasonable as they are structured to provide incentives and rewards that are linked to the Company's financial performance. On this basis, the Board recommends that Shareholders vote in favour of this resolution.

The Chair intends to vote undirected proxies in favour of Resolution 1.

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## 5. Resolution 2 – Re-election of Director – Todd Hannigan

### 5.1 General

Article 7.3 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting. If no director is required to stand for re-election at an annual general meeting under Listing Rule 14.4, re-election will be by rotation.

Todd Hannigan, who has served as a Director since 17 January 2023 and was elected as a Director on 28 August 2023, retires by rotation and seeks re-election.

If Resolution 2 is passed, Mr Hannigan will be re-elected and remain as a Director of the Company. If Resolution 2 is not passed, Mr Hannigan will cease to be a Director of the Company.

Resolution 2 is an ordinary resolution.

### 5.2 Qualifications and other material directorships

Mr Hannigan has over 30 years of global experience in natural resources as company founder, chief executive officer, private capital investor, chairman and non-executive director. Mr. Hannigan has worked internationally in the resources sector across a range of companies including IperionX, Piedmont Lithium, Aston Resources, Xstrata Coal, Hanson PLC and BHP Billiton.

Mr Hannigan holds a Bachelor of Engineering (Mining) with Honours from The University of Queensland and an MBA from INSEAD.

Mr Hannigan is currently Executive Chairman of IperionX Limited.

### 5.3 Independence

If re-elected the Board considers Mr Hannigan will not be an independent Director by virtue of being an Executive Director. The Board considers that given Mr Hannigan's vast executive and board experience in public companies, and specifically mineral exploration and development companies, that he is best positioned to Chair the Company's Board.

In situations where the Chair of the Board is not independent, the Board Charter provides for the Chair of the Audit, Risk and Compliance Committee to be appointed as Lead Independent Director. The role of the Lead Independent Director includes:

- (a) Representing the Board as the senior independent Director when the Executive Chair is unable to do so due to their non-independent status.
- (b) Acting as principal liaison between the independent Directors and the Chair.

### 5.4 Board recommendation

The Board has considered Mr Hannigan's performance since his appointment to the Board and considers that Mr Hannigan's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Hannigan and recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 2.

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## 6. Resolution 3 – Ratification of prior issue of Shares - Sulista Project Vendors – Listing Rule 7.1

### 6.1 General

On 21 January 2024 BRE entered into an Option Agreement pursuant to which it was granted the exclusive option to acquire 100% of the granted exploration licences comprising the Sulista Rare Earth Project (**Sulista Project**) from R. E. 17 Mineração and Jitauna Pesquisa E Mineração Ltda (**Sulista Project Vendors**) on the following terms:

- (a) BRE paid to the Sulista Project Vendors a BRL 200,000 (A\$ 61,910 at a FX rate of 3.23 BRL per A\$) non-refundable deposit on signing the binding agreement for an exclusive option to acquire the exploration licences.



- (b) On exercise of the option on 22 February 2024, BRE paid the Sulista Project Vendors a further cash payment of BRL 4,800,000 (A\$ 1,485,835 at a FX rate of 3.23 BRL per A\$) and was also obligated to issue the Sulista Project Vendors 8,000,000 fully paid ordinary shares (**Sulista Project Vendor Shares**) in the Company within five business days of BRE receiving from the Agencia Nacional de Mineração (**ANM**) all relevant information required to enable BRE to complete, to BRE's satisfaction, due diligence related to exploration licences 870.002/2013 and 870.930/2013.
- (c) The Sulista Project Vendor Shares were issued by BRE on 26 March 2024 subject to the following escrow provisions:
  - i. 4,000,000 fully paid ordinary shares in BRE subject to voluntary escrow for a period of two years from the date of issue (**Tranche A Shares**).
  - ii. 4,000,000 fully paid ordinary shares in BRE subject to voluntary escrow for a period of two years from the date of issue (**Tranche B Shares**).
- (d) If the ANM does not approve the final exploration report filed for either of exploration licences 870930/2011 and 870008/2015 within two years from the date of issue of the Tranche B Shares, subject to all necessary regulatory and shareholder approvals, BRE shall have the right to buy back the Tranche B Shares from the Sulista Project Vendors for a total consideration of the BRL equivalent of A\$1.
- (e) Following the voluntary escrow period, BRE also has a transferable right of first refusal over the sale of Tranche A Shares and Tranche B Shares by the Sulista Project Vendors. If BRE does not exercise the right of first refusal in respect of some or all of the shares specified in a transfer notice provided to BRE by the Sulista Project Vendors, the Sulista Project Vendors have a period of 10 business days to sell those shares for not less than the price at which the shares were offered to BRE.

Resolution 3 is an ordinary resolution.

## 6.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Sulista Project Vendor Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing BRE's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Sulista Project Vendor Shares.

## 6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

BRE wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, BRE is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Sulista Project Vendor Shares.

The issue of the Sulista Project Vendor Shares did not breach Listing Rule 7.1 at the time that those shares were issued.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Sulista Project Vendor Shares.

## 6.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Sulista Project Vendor Shares will be excluded in calculating BRE's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities BRE can issue without Shareholder approval over the 12 month period following the date of issue of the Sulista Project Vendor Shares.

If Resolution 3 is not passed, the Sulista Project Vendor Shares will be included in calculating BRE's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities BRE can

issue without Shareholder approval over the 12 month period following the date of issue of the Sulista Project Vendor Shares.

#### **6.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Sulista Project Vendor Shares were issued to R. E. 17 Mineração and Jitauna Pesquisa E Mineração Ltda or their nominees;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, BRE confirms that none of the recipients of the Sulista Project Vendor Shares were related parties of BRE, members of BRE's Key Management Personnel, substantial holders of BRE, advisers of BRE or an associate of any of these parties;
- (c) the 8,000,000 Sulista Project Vendor Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 3);
- (d) the Sulista Project Vendor Shares issued were all fully paid ordinary shares in the capital of BRE issued on the same terms and conditions as BRE's existing Shares except for the escrow and right of first refusal conditions summarised in Section 6.1 of this Explanatory Memorandum;
- (e) the Sulista Project Vendor Shares were issued on 26 March 2024;
- (f) the deemed issue price per Sulista Project Vendor Share was \$1.64, being the closing price of BRE's Shares on 21 January 2024 (being the date of the Option Agreement). The Sulista Project Vendor Shares were issued to the Sulista Project Vendors as partial consideration for BRE acquiring a 100% ownership interest in the Sulista Project. BRE has not and will not receive any other consideration for the issue of the Sulista Project Vendor Shares;
- (g) the purpose of the issue of the Sulista Project Vendor Shares was to fulfil BRE's obligations under the terms of the Option Agreement pursuant to which BRE acquired a 100% ownership interest in the mineral exploration licences comprising the Sulista Project. The material terms of the Sulista Project acquisition agreement are summarised in Section 6.1 of this Explanatory Memorandum; and
- (h) a voting exclusion statement has been provided for Resolution 3 in the Voting Exclusions and Prohibitions Section of the Notice.

#### **6.6 Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 3.

The Chair intends to vote undirected proxies in favour of Resolution 3.

## Schedule 1 – Definitions

In the Notice and in this Explanatory Memorandum:

**\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time, being the time in Sydney, New South Wales.

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 31 December 2023.

**Article** means an article in the Constitution.

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**BRE** or **Company** means Brazilian Rare Earths Limited (ACN 649 154 870).

**BRL** means Brazilian reals, the currency in Brazil.

**Chair** means the person appointed to chair the Meeting or any part of the Meeting.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** mean the directors of the Company from time to time, who at the date of this Notice are Mr Todd Hannigan, Dr Bernardo da Veiga, Ms Kristie Young and Ms Camila Ramos.

**Directors' Report** means the annual directors' report (prepared under chapter 2M of the Corporations Act) for the Company and its controlled entities.

**Explanatory Memorandum** means this explanatory memorandum, including the Schedules.

**Financial Report** means the annual financial report (prepared under chapter 2M of the Corporations Act) of the Company and its controlled entities.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means the notice of annual general meeting which this Explanatory Memorandum accompanies.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution set out in the Notice.

**Schedule** means a schedule to the Notice.

**Section** means a section of this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means the share registry of the Company, located at the address specified in Section 2.3 of this Explanatory Memorandum.

**Shareholder** means a holder of one or more Shares.

**Sulista Project Vendors** has the meaning set out in Section 6.1 of this Explanatory Memorandum.

**Sulista Project Vendor Shares** has the meaning set out in Section 6.1 of this Explanatory Memorandum.

In the Notice and in this Explanatory Memorandum, words importing the singular include the plural (and vice versa).

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Dear Shareholder,

**ANNUAL GENERAL MEETING**

Brazilian Rare Earths Limited ACN 649 154 870 (the **Company**) advises that an Annual General Meeting of the shareholders of the Company is scheduled to be held as an online meeting on Friday, 31 May 2024 at 9.00am Australian Eastern Standard Time, being the time in Sydney, New South Wales (**AEST**). Shareholders may attend via the online virtual platform. The Notice of Meeting and other meeting documentation are available online and can be accessed in accordance with the instructions below.

To attend and vote at the Meeting via the online virtual platform, register in advance at the following link <https://xcend.app/BREAGM2024>. Shareholders will be required to provide their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) as part of the meeting registration process.

To access the Notice of Meeting and then lodge a proxy, without registering, visit the XCEND Investor Portal at: <https://investor.xcend.app/sha>. Existing registered users on the XCEND Investor Portal will be able to access the portal at <https://investor.xcend.app> by entering their existing username and password and logging in. If you are not a registered user on the XCEND Investor Portal, you can register at: <https://investor.xcend.app/register>.

***Shareholders are encouraged to vote by lodging a directed proxy appointing the Chair as your proxy before 9.00am on Wednesday, 29 May 2024.***

You may elect to receive meeting related documents or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so visit the XCEND Investor Portal at: <https://investor.xcend.app> or contact the Company's share registry Xcend Pty Ltd on +61 (2) 7208-8033.

If you have any difficulties obtaining a copy of the Notice of Meeting, lodging a proxy or registering to attend the Meeting via the online virtual platform, please contact the Company's share registry Xcend Pty Ltd.

Authorised by the Board of Brazilian Rare Earths Limited.

**For further information please contact:**

Bernardo Da Veiga  
Managing Director and CEO  
+ 61 415 719 695  
[bdv@brazilianrareearths.com](mailto:bdv@brazilianrareearths.com)

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# Your Annual General Meeting Proxy

Dear Shareholder,

## Voting Instructions

### Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

**Directing your Proxy How to Vote:** If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

### Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

### Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

**Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.

**Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

**ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.**

## Attending the Meeting

**Participating online:** follow the instructions included in the Online Meeting Guide.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

### HOW TO

## Lodge your Proxy

### ONLINE VOTING

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser: <https://investor.xcend.app/sha>



You can also vote by the following:

**Registered User:** enter your existing username & password and click voting.

**New User,** firstly register at: <https://investor.xcend.app/register>

Then once logged in, you may proceed to vote.



### POST TO VOTE

Xcend Pty Ltd  
PO Box R1905  
Royal Exchange NSW 1225



### SCAN & EMAIL TO VOTE

[meetings@xcend.co](mailto:meetings@xcend.co)

For personal use only

SRN/HIN: «AccountNumber»

**Registered Name & Address**

- «EntityRegistrationDetailsLine1Envelope»
- «EntityRegistrationDetailsLine2Envelope»
- «EntityRegistrationDetailsLine3Envelope»
- «EntityRegistrationDetailsLine4Envelope»
- «EntityRegistrationDetailsLine5Envelope»
- «EntityRegistrationDetailsLine6Envelope»

**Change of Address**

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

# Your Proxy Form

I/we being members of **Brazilian Rare Earths Limited ACN 649 154 870 (Company)** and entitled to attend and vote hereby appoint:

**The Chair of the Meeting**  
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 9.00am (AEST) on 31 May 2024 online via meeting registration at: <https://xcend.app/BREAGM2024> (the **Meeting**) and at any postponement or adjournment of the Meeting.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the Resolutions and that votes cast by the Chair of the Meeting for the Resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on each of the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

The Chair of the Meeting intends to vote all undirected proxies in favour of ALL Resolutions to be put to the Meeting. In exceptional circumstances the Chair of the Meeting may change his / her voting intention for the Resolutions, in which case an announcement to Shareholders will be made.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **9.00am (AEST) on 29 May 2024. Please read the Notice of Meeting and voting instructions before marking any boxes with an X.** If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

**Resolutions**

- 1 Adoption of Remuneration Report
- 2 Re-election of Todd Hannigan as Director
- 3 Ratification of prior issue of Shares – Sulista Project Vendors – Listing Rule 7.1

**For**

**Against**

**Abstain**


**This section must be completed.**

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

**Update your communication details:**

Email Address

Phone Number (contactable between business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.

For personal use only  
Provide Your Voting Directions  
Appoint a Proxy

# Online Meeting Guide

Please register in advance at the following link : <https://xcend.app/BREAGM2024>

Shareholders will be required to provide their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) as part of the meeting registration process.

Following registration, an email will be sent to you which will include a personalised webinar link and telephone dial-in details.

**Please note Shareholders attending the Meeting using telephone dial-in details will not be able to ask questions or vote.**

To vote at the Meeting via the online webinar portal, Shareholders will be prompted to do so within the online webinar portal interface at the appropriate time.

On the day of the Meeting, if you are a Shareholder, you are able to log in to the online meeting webinar by following the instructions provided to you within your meeting registration confirmation email. This is the email that is sent to you after you complete the pre-registration process for online meeting attendance.

If you require any assistance with this process, then please contact XCEND on +61 (2) 7208-8033.