EXPLORATION COMMENCES AT ITAMBE REE PROJECT BRAZIL

Highlights

- **On ground exploration activities have commenced at the Company's 100% owned Itambe Rare Earth Element ("REE") Project in Brazil located in a highly prospective Rocha da Rocha Rare Earth Province in Bahia State, host to both world class hard rock and ionic rare earth projects such as the exciting new Sulista discovery[1] by Brazilian Rare Earths (ASX:BRE).**
- **This first stage of the Company's systematic exploration campaign is fully funded and aimed at:**
  - **Expanding the large, high-grade soil anomalies identified by previous exploration completed by Rio Tinto, which remain open in all directions**
  - **Undertaking preliminary reconnaissance mapping and sampling across the 90% of the Itambe tenement that is yet to be explored, to define new prospective target areas**
  - **Completing first-pass auger sampling over the existing soil anomalies to better understand the regolith profile developed over the basement geology, provide samples for preliminary leach recovery testwork, and generate drill targets for the Company's maiden drilling campaign.**
- **The planned priority one exploration campaign at Itambe will comprise:**
  - **an estimated 40 auger holes for 400m, across five drill traverses to test the regolith profile beneath the existing high-grade REE soil anomalies**
  - **approximately 900 soil samples to the north of the main existing anomaly at Itambe.**
- **The planned exploration campaign at the Tunas/ Campo Largo REE Project will comprise:**
  - **infill auger drilling at Tunas, where first pass work has returned strong REE mineralisation hosted in highly weathered saprolitic clays**
  - **reconnaissance geological mapping and sampling across the Campo Largo area to assess REE prospectivity of the radiometric anomalies.**
- **The Company's strategy is to define drill targets in first quarter of 2026 and commence drilling in the second quarter of 2026.**

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**", **"CR3"** or the "**Company**") is pleased to announce the commencement of fully funded on ground exploration activities in Brazil for 2026, with an initial focus on the 100% owned Itambe Rare Earth Element ("**REE**") project ("Itambe" or the "Project"), which was acquired from Rio Tinto Desenvolvimentos Minerais Ltda, a wholly owned subsidiary of Rio Tinto plc ("**Rio Tinto"**), in December 2025[2].

Core Energy Minerals Managing Director, Tony Greenaway said:

"We are extremely excited to be commencing our fully funded, on-ground exploration for 2026 in Brazil. We have built a highly prospective portfolio of projects in Brazil focusing on Rare Earth Elements, with proven high-grade anomalism at surface at both our new Itambe Project and our existing Tunas Project. Our systematic approach to exploration will see us focusing on expanding the existing anomalies at both Itambe and Tunas, with the aim of

[1] BRE ASX Announcement 17 September 2025 - Sulista Exploration Results Confirm a New High-Grade Rare Earth District
[2] CR3 ASX Announcement 1 December 2025 - Acquisition of District Scale Rare Earth Project in Brazil

better understanding these mineralising systems, to define targets for maiden drilling campaigns at both projects, to commence drilling in the 2nd quarter of 2026.

Itambe Project

The Itambe Project is located in the Tier 1 exploration and mining district of Bahia State, where Core Energy has considerable operational expertise and an existing on-ground geological team. The project covers **317km²** at the southern end of the highly prospective Rocha da Rocha Rare Earth Province, which hosts host to both world class hard rock and ionic rare earth projects such as the exciting new Sulista discovery[1] by Brazilian Rare Earths (ASX:BRE).

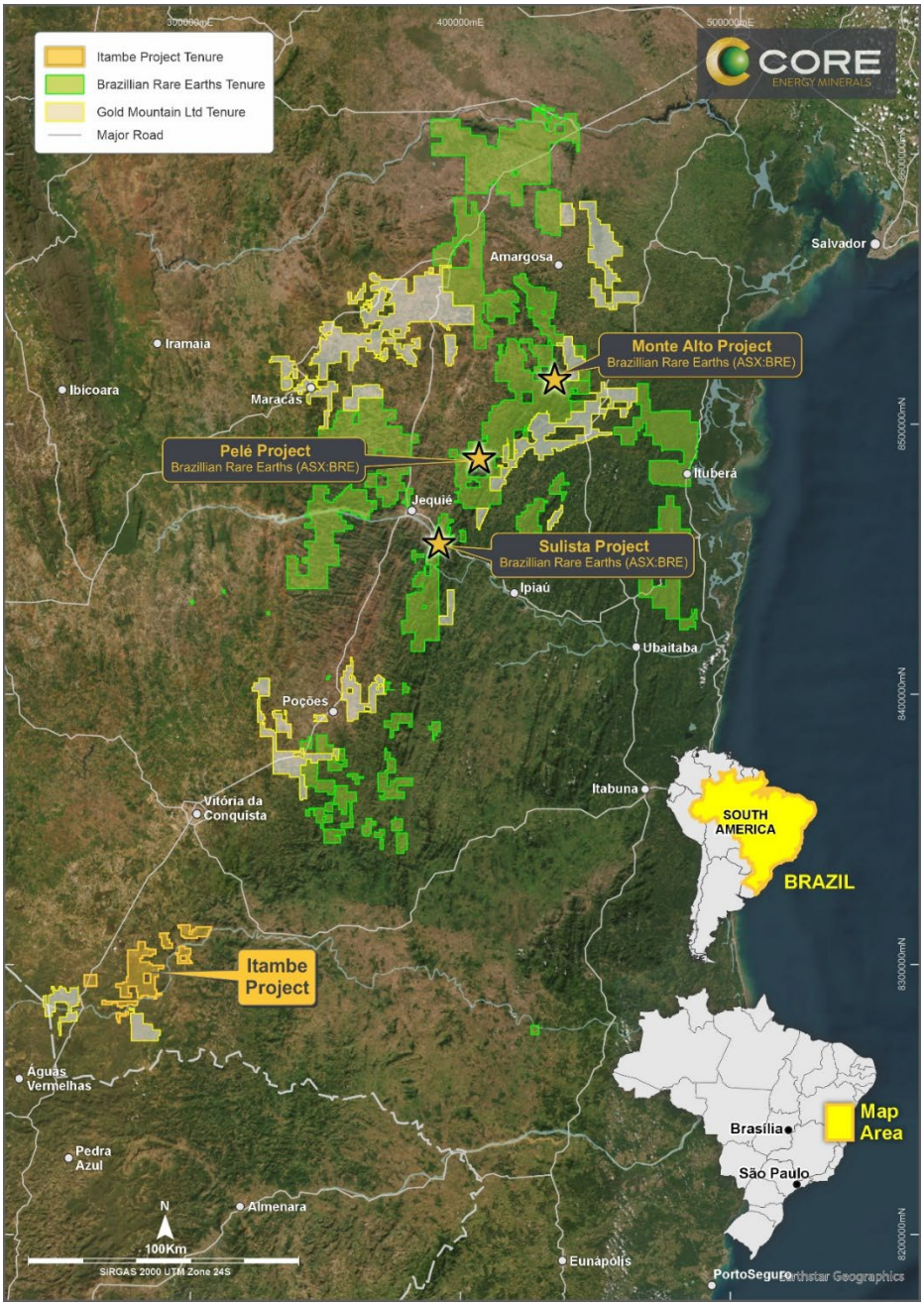


***Figure 1**: Itambe Project location at the southern end of the highly prospective Rocha da Rocha Rare Earth Province.*

Work completed by previous owners Rio Tinto, included conceptual regional targeting, first pass geochemical surface sampling and a very limited auger test program, designed to determine the amenability of this drilling technique in the area. This work has covered approximately 7% of the total tenement areas and has identified three separate areas of widespread high-grade REE anomalism in the southern portion of the project, with the remaining areas completely untested.

The highlighted anomalies extend over significant areas at TREO values greater than **1,500ppm TREO**, with a peak value of **5,123ppm TREO**[2]. All these anomalies remain open in all directions (***Figure 2***).

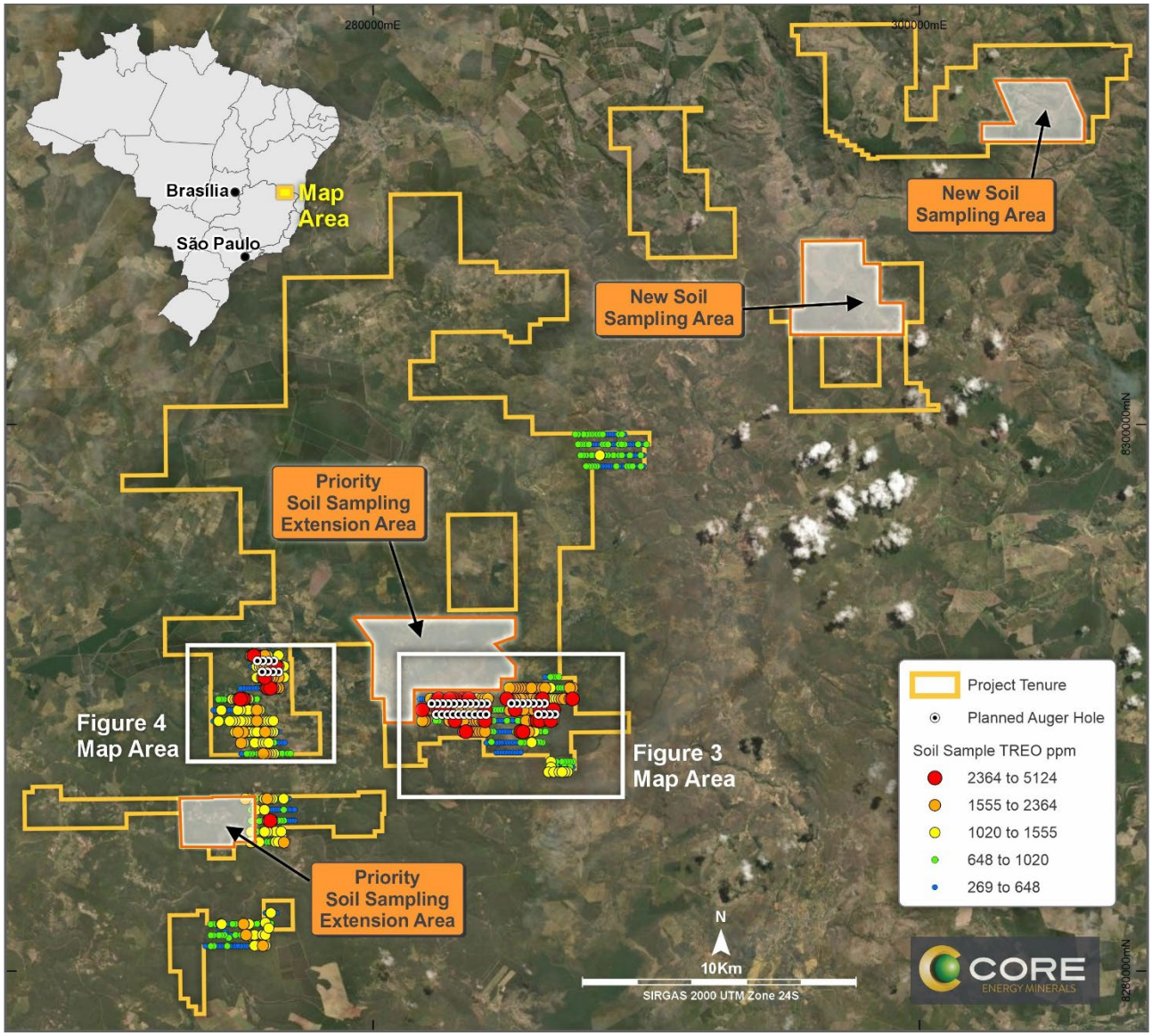


***Figure 2**: Itambe Project showing RTX soil sampling anomalies, and focus area for CR3 Exploration*

Core Energy will initially focus on testing the regolith profile beneath the existing soil anomalies with auger drilling, which will include approximately 40 holes at 200m drill spacing across five traverses (***Figure 3*** *and* ***Figure 4***), for an estimated 400 meters of drilling.

The aim of this work is to evaluate the TREO distribution across the subsurface clay rich regolith profile, provide suitable sample for preliminary metallurgical leach recovery testwork, and define targets for the proposed maiden drilling campaign at Itambe.

The Company's strategy is to define drill targets in first quarter of 2026 and commence drilling in the second quarter of 2026.

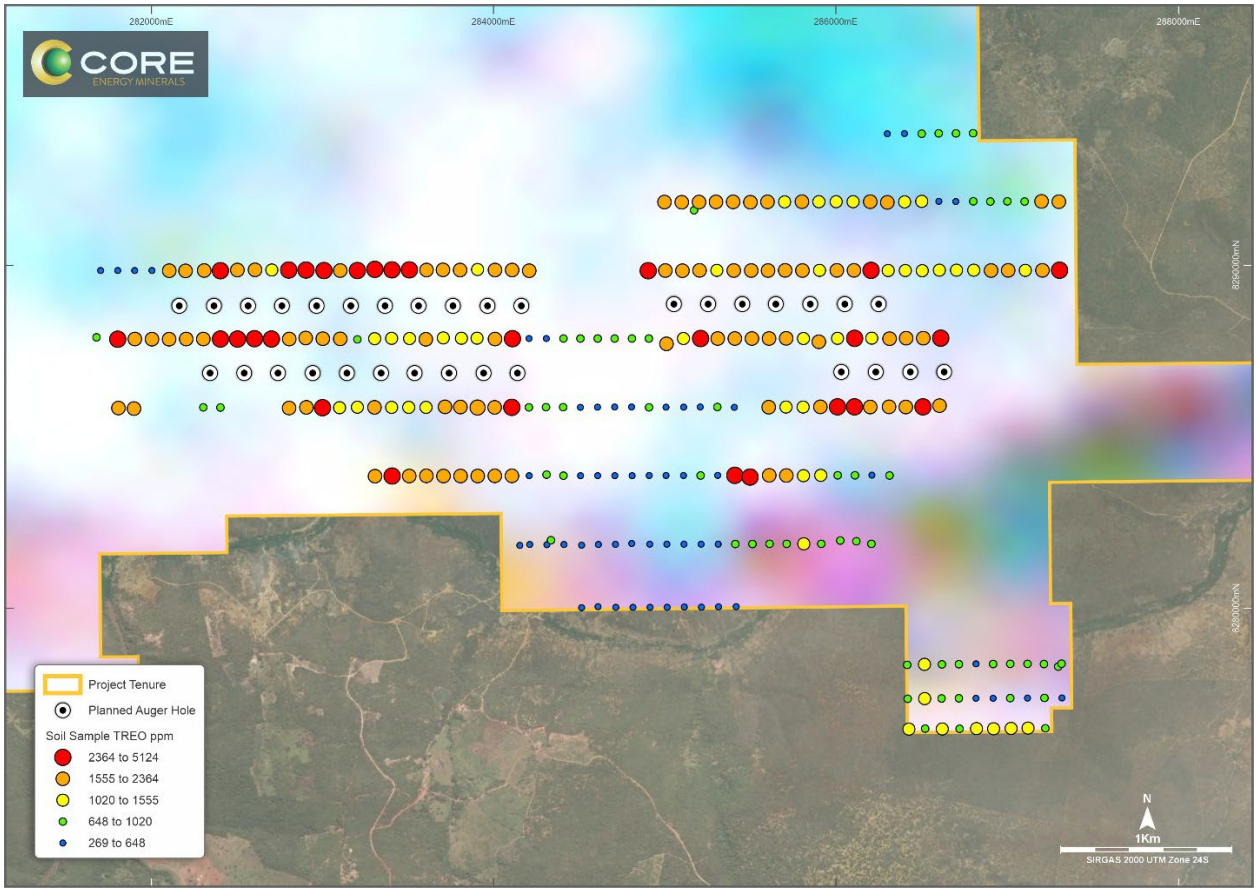


Figure 3*: Itambe Project showing proposed priority one auger drill traverses.*

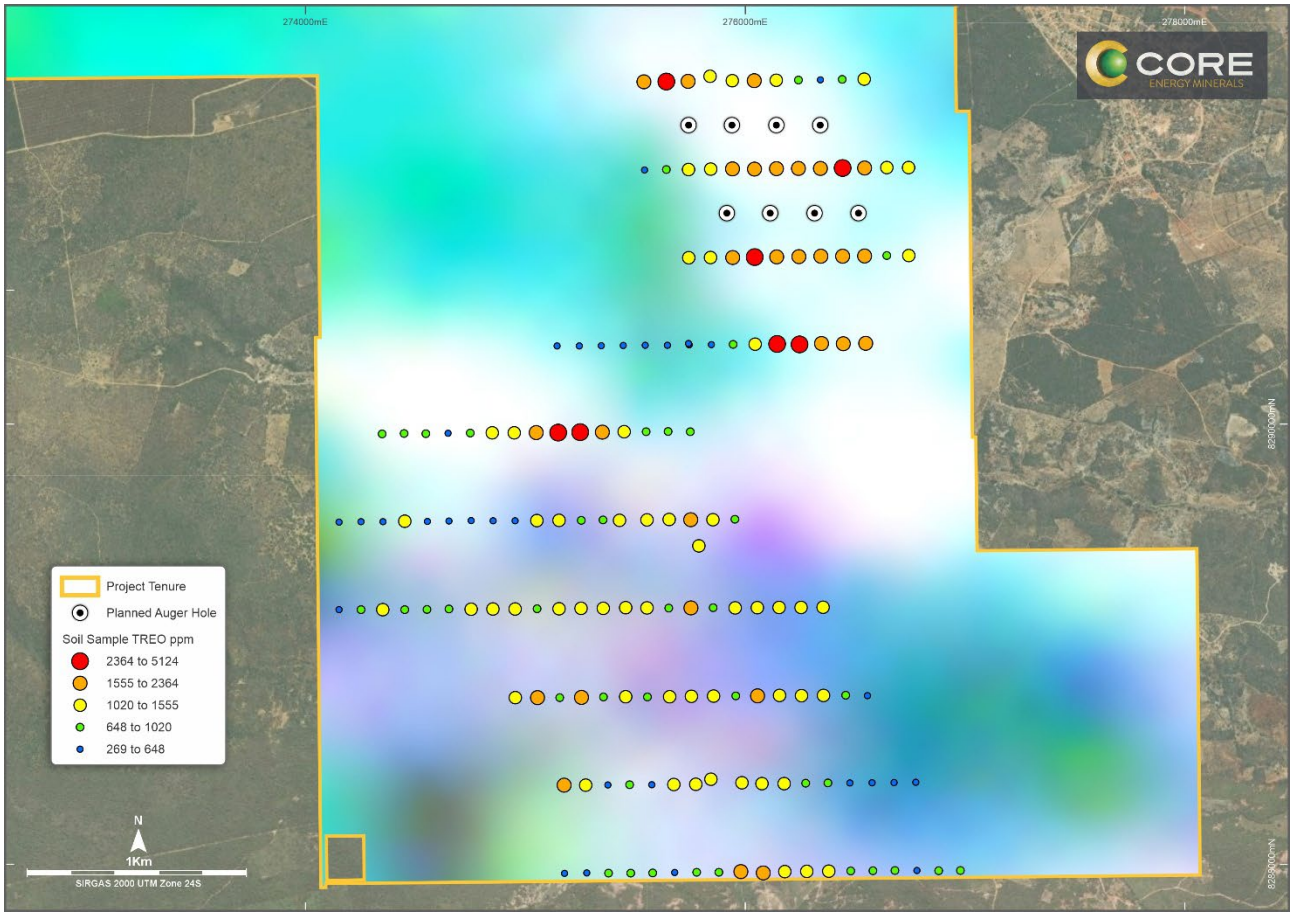


***Figure 4**: Itambe Project showing proposed priority one auger drill traverses.*

Following on from the auger and soil sampling campaign at the Itambé Project, Core Energy's team will advance exploration programs across the Tunas and Campo Largo project areas, both located in southern Brazil.

At the Tunas Project (***Figure 5***), the Company will undertake an infill auger drilling program using mechanised equipment, designed to test the continuity and thickness of the weathering profile and follow-up on the Company's previous successful hand Auger program, which returned results including ***6.5m @ 1,653ppm TREO*** in hole *TNTR007* and ***5.0m @ 1,523ppm TREO*** in hole *TNTR001*[3]. The drilling will target depths of up to approximately 15 metres and will support refinement of the geological model and prioritisation of future exploration targets.

At the newly granted Campo Largo Project are located approximately 60 kilometres southwest of the Tunas Project (***Figure 6***). The area is interpreted to host intrusive rocks with lithological and geochemical characteristics comparable to those identified at Tunas. These intrusive systems are associated with elevated uranium, thorium and potassium (U–Th–K) signatures and may host well-developed weathering profiles with potential enrichment in REE.

Early-stage exploration activities at Campo Largo will include regional geological reconnaissance mapping and rock sampling across the tenement package, aimed at providing a first-pass assessment of the geological setting and REE prospectivity of the area.

[3] CR3 ASX Announcement 7 October 2025 - Auger drilling confirms REE Potential for Tunas Project in Brazil

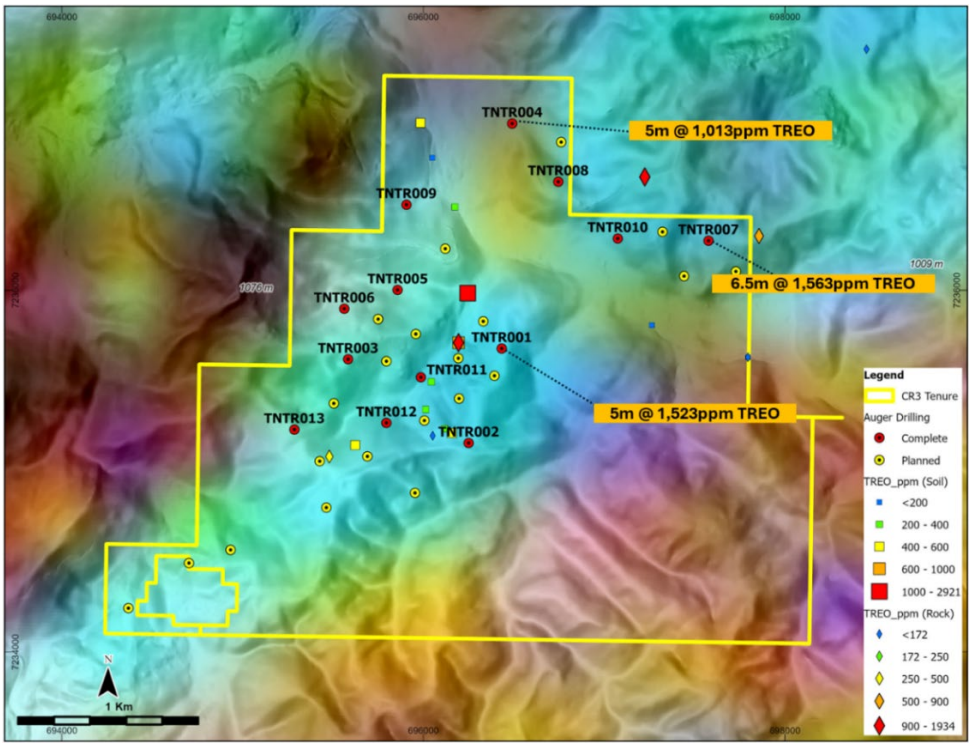


***Figure 5**: Tunas Project tenements over aero-gamma spectrometry, showing main results of TREO from Auger drilling and the proposed holes for the second auger drilling phase.*

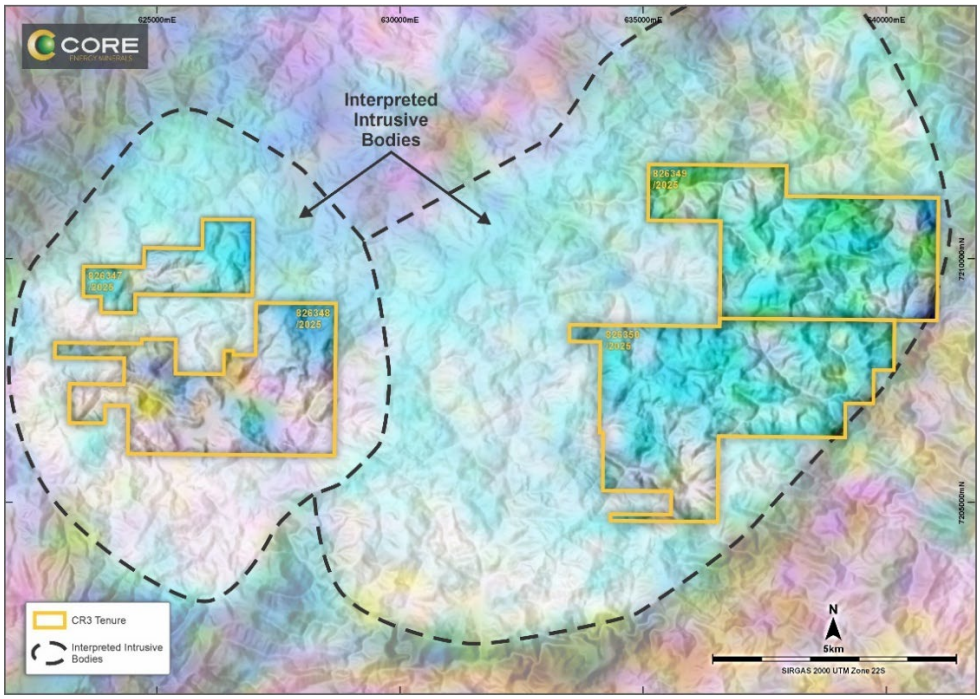


***Figure 6**: Campo Largo Project tenement applications over locations over aero-gamma spectrometry survey from the Brazilian Geological Survey (CPRM).*

-Ends-

This announcement has been authorised for release to ASX by the Board of Core Energy Minerals.

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About Core Energy Minerals Ltd

Core Energy Minerals Ltd (ASX:CR3) is a mineral exploration company with a critical minerals and uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Brazil and Australia, refining its focus, and unlocking shareholder value. Core Energy is currently focussed on its rare earth elements and uranium projects in Australia and Brazil, with the Company exploring options to expand its land position in all jurisdictions.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd's current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person's Statement

The information relating to exploration results in this ASX Announcement for Core Energy Minerals Ltd was compiled from historical reports by Mr Charles Nesbitt, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nesbitt is an employee of Core Energy Minerals Ltd. Mr Nesbitt has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Nesbitt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All references to original source information are included as footnote and endnote references as indicated throughout the announcement where required.

APPENDIX 1

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rio Tinto geologists prioritized rock sampling over outcrops. Sub crops or floats were also sampled in the absence of in situ rock exposures. • Rocks were photographed, given a sample id and geologically logged in the field with a brief rock type and alteration if present. • Soil samples were collected with a post hole digger from B-horizon soil, limited to 50 cm. The surface was cleaned before excavation began to avoid any contamination. The samples were described according to grain size, colour and morphological features of the terrain. The samples were sieved in the field with 10# sieve (2mm) and they composed a total of 2 to 3Kg each. They were photographed, labelled in bags with individual sample IDs and sent directly to the laboratory.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Auger drilling was conducted on a non-systematic grid using mechanised equipment. The material retrieved from each interval of 1 meter was placed on top of a plastic tarpaulin, then the sample was manually homogenised with edges of tarpaulin supported by two operators to ensure thorough mixing. • A manual coned and quartered procedure was undertaken, with approximately one quarter of the homogenised material (c. 2–3 kg) retained as the sample. No sieving was carried out at site. The material was logged in an electronic spreadsheet (Arena from Acquire) and photographed.

Criteria	JORC Code explanation	Commentary
		• Samples were sealed in duplicate plastic bags, each containing two uniquely numbered sample tags, and dispatched to the laboratory for chemical analysis.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Auger samples are laid out in meter intervals; visual estimate of recovery is made. All holes/spoil are photographed. • No significant sampling issue were noted, recovery issue or bias was picked up, and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Auger samples are laid out in meter intervals for visual logging and determination of select intervals to be sampled at targeted horizons and all material recovered are photographed and qualitatively logged for visual characteristics, such as composition and percentage of clay and oxides.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or full core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Auger samples are coned and quartered in the field to achieve an approximate 2 to 3kg sample size from the targeted 1m interval(s) sampled. • Samples are photographed, labelled with individual numbers and sent to the lab. All preparation is done in ALS laboratory. • The auger program is considered early-stage exploration, and no field duplicates were collected.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the*	• Samples were analysed at ALS laboratory, located in Vespasiano, MG, Brazil. The laboratory is certified

Criteria	JORC Code explanation	Commentary
and laboratory tests	*technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	ISO9001:2015, ISO14001:2015 and ISO17025:2017. • Rock and auger hole sample preparation comprises the drying of material at <120°C (DRY-22), crushing 70% at 2mm size (CRU-31), homogenising with a rotary splitter and pulverising 1Kg (>85% at 75um/ Pulp-32). • Soil samples are dried at <60°C and screened at 200mesh (75um/ SCR-41f) • The analytical methodologies used are identified by the codes ME-MS61L (ICP-MS), which comprises 51 elements, including REEs (super-trace), both determined by lithium metaborate fusion and four acid dissolution and ME-ICP06 (X-Ray fluorescence and ICP-AES) for major rock-forming elements. • The analyses are performed through mass spectrometry with inductively coupled plasma (ICP-MS). In this procedure, the ions are separated according to the mass / charge ratio through transport under the action of electric and magnetic fields. Quantitative analyses include 15 rare earth elements, in addition to Y, Co, Cu, Cs, Ga, Hf, Mo, Ni, Rb, Sn, Ta, Th, Tl, U and W (ICP-MS-IMS-95A). Detection limits are shown in the Table below.

Criteria	JORC Code explanation	Commentary

ME-MS61L

CODE	ANALYTES & RANGES (ppm)							
ME-MS61L™ 0.25g sample	Ag	0.002-100	Cu	0.02-10000	Na	0.001-10%	Sr	0.02-10000
	Al	0.01-50%	Fe	0.002-50%	Nb	0.005-500	Ta	0.01-500
	As	0.02-10000	Ga	0.05-10000	Ni	0.08-10000	Te	0.005-500
	Ba	1-10000	Ge	0.05-500	P	0.001-1%	Th	0.004-10000
	Be	0.02-1000	Hf	0.004-500	Pb	0.01-10000	Ti	0.001-10%
	Bi	0.002-10000	In	0.005-500	Rb	0.02-10000	Tl	0.002-10000
	Ca	0.01-50%	K	0.01-10%	Re	0.0004-50	U	0.01-10000
	Cd	0.005-1000	La	0.005-10000	S	0.01-10%	V	0.1-10000
	Ce	0.01-10000	Li	0.2-10000	Sb	0.02-10000	W	0.008-10000
	Co	0.005-10000	Mg	0.01-50%	Sc	0.01-10000	Y	0.01-500
	Cr	0.3-10000	Mn	0.2-100000	Se	0.006-1000	Zn	0.2-10000
	Cs	0.01-10000	Mo	0.02-10000	Sn	0.02-500	Zr	0.1-500
MS61L-REE™	Dy	0.005-1000	Gd	0.005-1000	Nd	0.005-1000	Tb	0.002-1000
	Er	0.004-1000	Ho	0.002-1000	Pr	0.004-1000	Tm	0.002-1000
	Eu	0.004-1000	Lu	0.002-1000	Sm	0.004-1000	Yb	0.004-1000
MS61L-PbIS™	^{204}Pb	0.01-10000	^{206}Pb	0.01-10000	^{207}Pb	0.01-10000	^{208}Pb	0.01-10000

ME-ICP06

CODE	ANALYTES & RANGES (%)								DESCRIPTION
ME_ICP06* 2g sample	Al_2O_3	0.01-100	Fe_2O_3	0.01-100	Na_2O	0.01-100	TiO_2	0.01-100	Fused bead, acid digestion and ICP-AES. LOI by furnace or TGA
	BaO	0.01-100	K_2O	0.01-100	P_2O_5	0.01-100	LOI	0.01-100	
	CaO	0.01-100	MgO	0.01-100	SiO_2	0.01-100			
	Cr_2O_3	0.002-100	MnO	0.01-100	SrO	0.01-100			

*For mineralised and/or high sulphide content >4%, please request ME-XRF15c. Both the ME_XRF26 and ME_ICP06 packages include LOI by furnace or TGA.

- No standard, duplicate, or blank control samples were inserted during this early-stage exploration phase. The Company acknowledges the absence of QA/QC protocols in this stage and notes that appropriate quality control procedures will be implemented in subsequent phases of the program.
- Results in this document are reported as rare earth oxides (REO), in accordance with industry-standard practices. The total rare earth oxide content (TREO) is calculated as the sum of individual 15 REOs. The following calculations are used for compiling REO into their reporting and evaluation groups:
  - TREO (Total Rare Earth Oxide) = [La2O3] + [CeO2] + [Pr6O11] + [Nd2O3] + [Sm2O3] + [Eu2O3] + [Gd2O3] + [Tb4O7] + [Dy2O3] + [Ho2O3] + [Er2O3] + [Tm2O3] + [Yb2O3] + [Y2O3] + [Lu2O3].
  - LREO (Light Rare Earth Oxide) = [CeO2] + [La2O3] + [Nd2O3] + [Pr6O11]
  - HREO (Heavy Rare Earth Oxide) = [Eu2O3] + [Gd2O3] + [Tb4O7] + [Dy2O3] + [Ho2O3] + [Er2O3] + [Tm2O3] + [Yb2O3] + [Y2O3] + [Lu2O3]

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
- CREO (Critical Rare Earth Oxide) = [Nd2O3] + [Eu2O3] + [Tb4O7] + [Dy2O3] + [Y2O3]
- MREO (Magnetic Rare Earth Oxide) = [Pr6O11] + [Nd2O3] + [Tb4O7] + [Dy2O3] + [Gd2O3] + [Sm2O3]

• All results of this report are presented in ppm and the REE elements were converted to their stoichiometric oxide forms using standard conversion factors from Advanced Analytical Centre, James Cook University. The conversion factors are shown in the table below.

•

TREO	REE Oxides	Conversion factor (Element → Oxide)
Cério (Ce)	CeO_2	1.2284
Disprósio (Dy)	Dy_2O_3	1.1477
Érbio (Er)	Er_2O_3	1.1435
Európio (Eu)	Eu_2O_3	1.1579
Gadolínio (Gd)	Gd_2O_3	1.1526
Hólmio (Ho)	Ho_2O_3	1.1455
Itérbio (Yb)	Yb_2O_3	1.1387
Ítrio (Y)	Y_2O_3	1.2699
Lantânio (La)	La_2O_3	1.1728
Lutécio (Lu)	Lu_2O_3	1.1371
Neodímio (Nd)	Nd_2O_3	1.1664
Praseodímio (Pr)	Pr_6O_{11}	1.2082
Samário (Sm)	Sm_2O_3	1.1596
Térbio (Tb)	Tb_4O_7	1.1762
Túlio (Tm)	Tm_2O_3	1.1421

• The adopted QA/QC protocols are appropriate for this stage of test work. The sample preparation and assay techniques to be used are industry standard and provide a total analysis.
</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• The verification of significant intersections by either independent or alternative company personnel.
• The use of twinned holes.
• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.
• Discuss any adjustment to assay data.</td><td>• As part the acquisition process of Itambe project, CR3 ran a limited due diligence program on field data. The data from former company holder (RTX) will be used by CR3 as an indication for exploration targeting only.
• The significant intercepts reported in the previous release (30 November 2025) have been checked and verified from original laboratory reports by the Senior Geologist and Geology Manager.</td></tr>
<tr><td>Location of data points</td><td>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</td><td>• Rock, soil sample and auger hole locations were recorded with a portable GPS and recorded in the Apple iPad, with a nominal accuracy of +/-3m.
• The datum used is WGS 1984.</td></tr>
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Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The accuracy of the locations is sufficient for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil sampling was done in a systematic grid of 400m spaced lines by 100m spaced samples. • Rock sampling was done near existing roads and tracks and near creeks, were there are better outcrop exposures. • Auger drilling was conducted on a non-systematic grid using mechanised equipment.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The relationship between the orientation of mineralized structures and the sample orientation is currently unknown due to limited geological and structural data. As a result, the potential for sampling bias cannot be accurately assessed at this stage of exploration
Sample security	• *The measures taken to ensure sample security.*	• All results are from historical data. Sample security cannot be verified.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal reviews are undertaken before insertion of any information in the database.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Tunas Project is in the Brazilian state of Paraná and consists of two tenements, separated by 2km. The 826036/2024 is 10.32Km^2 and 826037/2024 is 7.99Km^2. Both areas are granted by Mineral Agency of Brazil (ANM) for exploration. They are approximately 75km north from the capital city, Curitiba. • The tenements are 100% held by CR3's wholly owned Brazilian subsidiary Mineração Remo Ltda. • Tunas Granted Tenement Listing: 826036/2024, 826037/2024. • Campo Largo Tenement Applications: 826347/2025, 826348/2025, 826349/2025, 826385/2025. • The Itambe Project is located in the Brazilian state of Bahia and consists of 31,673 ha (316.73Km^2) divided in 22 Granted Exploration Licences. • *The tenements belonged 100% to* Rio Tinto Desenvolvimentos Minerais Ltda, a wholly owned subsidiary of Rio Tinto plc and are currently on the process of transfer to CR3. ***Itambe Tenement Listing:*** 870741/2023, 870744/2023, 870746/2023, 870749/2023, 870750/2023, 870752/2023, 870753/2023, 870754/2023, 870755/2023, 870756/2023, 870757/2023, 870758/2023, 870759/2023, 870760/2023, 870761/2023, 870762/2023, 870763/2023, 870764/2023, 870765/2023, 870766/2023, 870767/2023, 870778/2023. • *The company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.*

Criteria	Explanation	Comment
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• *Historical work including Soil sampling, stream sediment sampling rock-chip sampling and limited Auger drilling has been undertaken by* Rio Tinto Desenvolvimentos Minerais Ltda, a wholly owned subsidiary of Rio Tinto plc.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The project is hosted by a sequence of meta-arkoses, which when weathered, form a sandy, kaolinite-rich soil with localized reddish horizons containing iron oxides. The unit is crosscut by G5 post-tectonic granite complex and multiple quartz–albite matrix pegmatites. Those units are overlain to the north by an unconsolidated detrital–lateritic cover. The source of rare earth elements (REEs) remains under investigation. • The target model is Ionic Adsorbed Clay style.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *Significant auger drill results are detailed in the body of the release.* • *All holes are drilled vertically (-90 degrees)*
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and*	• *No weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades have been applied.*

Criteria	Explanation	Comment
	some typical examples of such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Not applicable to surface geochemistry sampling.* • *True width is not known. All intercepts are reported as down hole length.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.*	• *Diagrams are included in the body of this release.*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All soil sample results are plotted in Figure 2. The significant results (>2,000ppm TREO) are tabled in Appendix 2.*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *There is no substantive data to report at this stage of exploration.*
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Further work on the project may include the following:* • *Detailed mapping and geochemical sampling* • *Systematic Auger Drilling* • *Drill program planning if new targets warrant follow-up.*