

Change of Auditor

Brazilian Rare Earths Limited (ASX:BRE) advises that Ernst & Young has been appointed as the Company's external auditor following a competitive tender process.

The appointment of Ernst & Young, in accordance with subsection 329(5) of the *Corporations Act 2001* (Act), and having received the consent of the Australian Securities and Investments Commission, follows the resignation of Hall Chadwick WA Audit Pty Ltd (Hall Chadwick).

In accordance with section s329(8) of the Act the appointment of Ernst & Young and the resignation of Hall Chadwick takes effect from the date of this notice.

Ernst & Young will hold office until the Company's next Annual General Meeting, at which time the Company's shareholders will be requested to formally approve the appointment of the new auditor.

The Board wishes to thank Hall Chadwick for its professional services to the Company.

This announcement has been approved by the MD and CEO.

For further information and enquiries please contact:

Bernardo da Veiga

Managing Director and CEO

Brazilian Rare Earths

bdv@brazilianrareearths.com

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