



# Exploring the next frontier in **BRAZIL MINERALS**

**ASX: PEC**  
**AUGUST 2024**

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The information in this report relating to the Mineral Resource estimate for the Beharra Silica Sands Project is extracted from the Company's ASX announcement dated 9 March 2021 and 15 December 2022. Perpetual confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

**Competent Persons Statements:**

The information in this presentation that relates to Geological Data and Exploration Results for the Isabella, Itinga & Paraiso & Ponte Nova projects is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Stephens qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report. The Company confirms there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7.

The information in this presentation that relates to Exploration Results for the Raptor REE Project are based on information provided by Mr Karl Weber, a professional geologist with over 25 years' experience in minerals geology including senior management, consulting, exploration, resource estimation, and development. Mr Weber completed a Bachelor of Science with Honours at Curtin University in 1994; is a member of the Australasian Institute of Mining and Metallurgy (Member No. 306422) and thus holds the relevant qualifications as Competent Person as defined in the JORC Code. Mr Weber is contracting to Perpetual Resources. Mr Weber has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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' (the JORC Code). Mr Weber consents to the inclusion of this information in the form and context in which it appears. The Company confirms there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7.

# Project Portfolio

## RARE EARTHS Caldeira Complex

Host to some of the highest-grade ionic absorption Rare Earth deposits in the world.

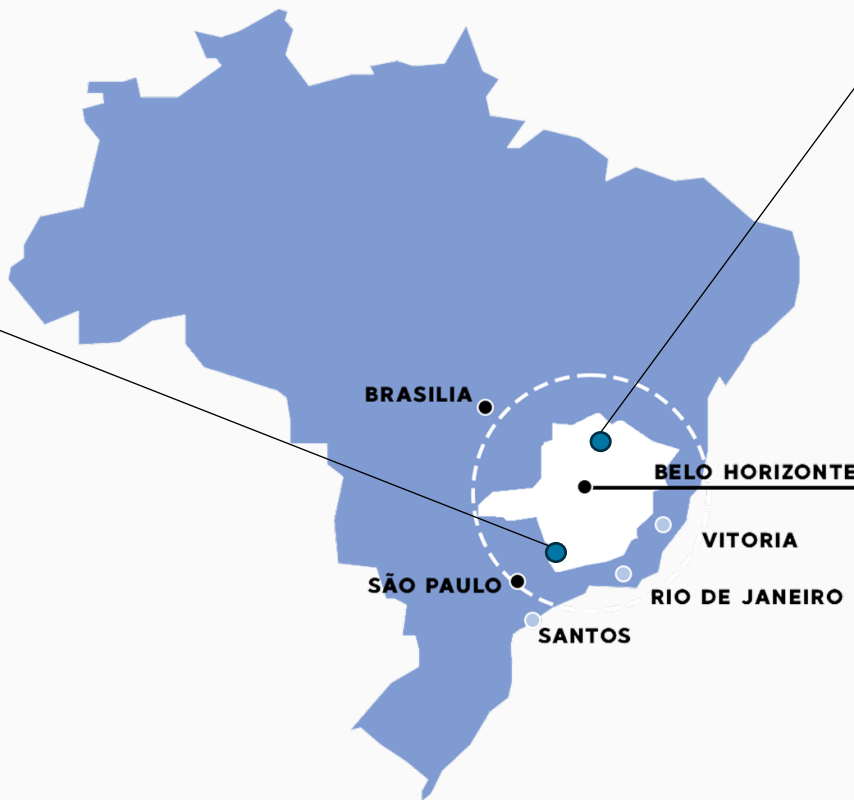
Established projects:



## LITHIUM & TIN Lithium Valley

Compelling footprint in Brazil's "Lithium Valley", which hosts several Tier 1 spodumene projects.

Established projects:



# Brazil Critical Minerals – on the doorstep of the USA

- The US has a desire to develop new, non-traditional critical minerals supply chains
- Brazil represents the ideal location to identify critical minerals projects, due to its proximity to the US market.
- November 2024 is expected to deliver an explicit roadmap to the US acquisition of Brazil critical minerals supply.

***"We will have a major announcement on critical minerals, infrastructure and supply chain at the G20 leaders' summit in November," Bagley added, saying that Brazilian finance minister Fernando Haddad and US Treasury Secretary Janet Yellen are currently negotiating an agreement***

NEWS

## US seeks closer ties with Brazil to secure supply of critical minerals

BNamericas

Published: Wednesday, May 15, 2024

Rare earth ele...

Lithium

Nickel

Clean Energy ...

Tariffs

Show 6 more



The US government is seeking closer ties with Brazil as part of plans to guarantee the supply of critical minerals and support its energy transition.

"I met with the transport minister, with the mines and energy minister to discuss critical minerals. Meanwhile, President [Luiz Inácio Lula da Silva] proposed a partnership in the energy transition in a meeting with our secretary of state, Antony

Blinken," Elizabeth Bagley, US Ambassador to Brazil, was quoted as saying by local daily Folha de São Paulo.

"We will have a major announcement on critical minerals, infrastructure and supply chain at the G20

# Efficient and Agile Exploration



High impact, low cost



Optimal geological setting that significantly enhances the likelihood of success



Low-risk, mining-friendly jurisdiction



Significant valuation discrepancy to peers based on known mineralisation



In-country team and experienced management



Supportive local communities

# Corporate Snapshot

ASX CODE	PEC
Share Price (as at 21 <sup>st</sup> August 2024)	<b>\$0.01</b>
Ordinary Shares	<b>640.0m</b>
Options (strike prices \$0.025 - \$0.06)	<b>45m</b>
Market Capitalisation	<b>\$6.4m</b>
Performance Rights	<b>69.5m</b>

SHAREHOLDERS (Top 20 represent 40% of Register)	
Julian Babarczy	<b>7%</b>
Robert Benussi	<b>6%</b>
Tolga Kumova (and related entities)	<b>6%</b>

## Board of Directors



**JULIAN BABARCZY**  
Executive Chairman



**ROBERT BENUSSI**  
Managing Director



**BRETT GROSVENOR**  
Executive Director



**NICHOLAS KATRIS**  
Company Secretary

## Management



**Allan Stephens**  
Exploration Manager



**Rafael Mottin**  
In-country Manager

## Team



**Karl Weber**  
REE Specialist



**Vinicius Theobaldo Jorge**  
Geologist - Brazil



**Flávia Compass PhD**  
Consultant - Brazil

## RARE EARTHS

- Outstanding maiden drill results
  - **5m @ 5,591ppm TREO (35% Nd+Pr)**
  - **12m @ 4,601ppm TREO (23% Nd+Pr)**
  - **7m @ 4,240ppm TREO (23% Nd+Pr)**
- All holes ended in mineralization
- Strategic landholding in the world's leading and most **prolific ionic clay REE complex.**
- Proximal to multiple major tier 1 JORC resources in identical geological setting.
- **Drill results to come** driving strong news flow and rapid project advancement.

## LITHIUM

- **Outcropping spodumene (up to 5.62% Li<sub>2</sub>O) confirmed**
- Multiple tenement areas within one of the pre-eminent spodumene exploration region in the world – Brazil's "Lithium Valley".
- Coincident with **extensive artisanal workings** which have exposed numerous lithium bearing pegmatites.
- Tenement areas **adjacent to known tier 1 spodumene resources** and/or producing lithium projects.

## TIN (CASSITERITE)

- **High grade tin (>7% Sn, incl. 2,859 ppm Tantalum).**
- Region known for globally-significant historical tin production.
- **Pegmatite system mapped up to 750m strike** and ready for drill testing.
- Coincident with **extensive artisanal workings** which have exposed numerous lithium bearing pegmatites.
- **Columbite (Tantalum/Niobium ore) historically mined in area.**



An aerial photograph of a dirt road winding through a hilly, vegetated landscape in Brazil. The terrain is covered in dense green and brownish vegetation, with rolling hills and a clear blue sky. Two white vehicles are visible on the road in the lower-left quadrant.

# Why Brazil?

# Tier 1 Jurisdiction

## BRAZIL: PROVEN & PROACTIVE

- **Major Economic Contributor**
  - Brazil's mining sector is among the top three contributors to the world's 10th largest economy.
- **Pro-Mining Legislation and Government Support**
  - The country has robust legislation and strong government support for the mining industry.
- **Reliable Mining Agreement**
  - Brazil has a strong track record of honoring mining agreements.
- **Stable Environment**
  - The nation's legal, social, and economic stability is a key feature.
- **Leading Exporter of Key Commodities**
  - Rare Earths, Lithium & Tin.



# Minas Gerais

## BRAZIL'S MINING HUB

Minas Gerais is Brazil's pre-eminent mining jurisdiction, hosting a vast number of mines across multiple commodities:

- More than 300 operating mines, including 40% of Brazil's largest mines.
- Brazil's sole domestic producer of lithium concentrates and chemical compounds.
- Largest steel and cement producing region in Brazil
- Compelling infrastructure.
- Strategically located close to the key North American and European EV supply chain.

## INVEST MINAS

- Minas Gerais is a progressive mining jurisdiction, having formed Invest Minas, a state government investment promotion agency.
- Formed to promote attraction and facilitation of investments in Minas Gerais region.
- Aims to assist with exploration and project success through government assistance.



### GLOBAL MINING COMPANIES:



ArcelorMittal



ANGLOGOLDASHANTI

KINROSS



AngloAmerican

nexa



VALE

BHP

### CRITICAL MINERALS FOCUSED COMPANIES:



SIGMA  
LITHIUM



LATIN  
RESOURCES



LITHIUM  
IONIC



BRAZILIAN  
RARE EARTHS



ATLAS  
LITHIUM



Perpetual  
RESOURCES

# Incentives & Growth

## GOVERNMENT INVESTMENT

Brazil plans to invest over US\$2.1 billion by 2030 to expand lithium production.

- **Brazil's 'Mover' (National Green Mobility and Innovation) Program:**
  - Aims to decarbonize the automotive industry by reducing emissions throughout the production chain.
  - Allocated BRL 19.3 billion (US\$3.47 billion) in tax credits from 2024 to 2028.
- **The "Lithium Valley Brazil" initiative was launched in 2023 to boost lithium mining investments.**
  - Aims to attract capital investment and R&D to streamline the development and construction of lithium mining and processing projects. This effort ensures Brazil's lithium industry remains environmentally sustainable, facilitating the development of a green industrial footprint by optimizing the permitting process for sustainable projects.



# Incentives & Growth *(cont'd)*

## FOREIGN INVESTMENT


### • EV & Battery Investment

- BYD, the largest electric car producer, is opening three factories in Bahia, investing R\$3 billion.
- Great Wall Motors plans to start producing electric cars in São Paulo (late-2024)
- BYD will manufacture electric vehicles and batteries for domestic use and export.
- Volvo invested R\$881 million in Paraná for electromobility and decarbonization, part of a larger investment cycle reaching 1.5 billion yuan by 2025.
- Drive from Chinese EV companies to consolidate a fully integrated supply chain, which is part of the company's strategy to expand its presence in foreign markets.

### • Strategic Importance

- Latin America, rich in lithium reserves, is pivotal for the global energy transition.
- Brazil is becoming a key market for Chinese automobile exports due to frictions with Western markets.
- Brazil was the fourth largest importer of Chinese automobiles in early 2023, reflecting a shift in focus towards Latin America.





# PEC Projects: Rare Earths

# Caldeira Rare Earth Complex

## PERPETUAL'S RARE EARTH TENEMENTS

Situated in the world-renowned and prolific Caldeira Alkaline Complex, Perpetual's tenements are adjacent and proximal to two of the largest ionic clay rare earth deposits globally, including:



### METEORIC RESOURCES

- Meteoric Resources Caldeira Project is now the largest rare earth resource in Brazil.
  - 740mt @ 2,572ppm TREO** (with 23% MREO/TREO ratio)<sup>1</sup>
- Scoping study confirmed the Caldeira Project as the world's lowest cost source of rare earths<sup>2</sup>.



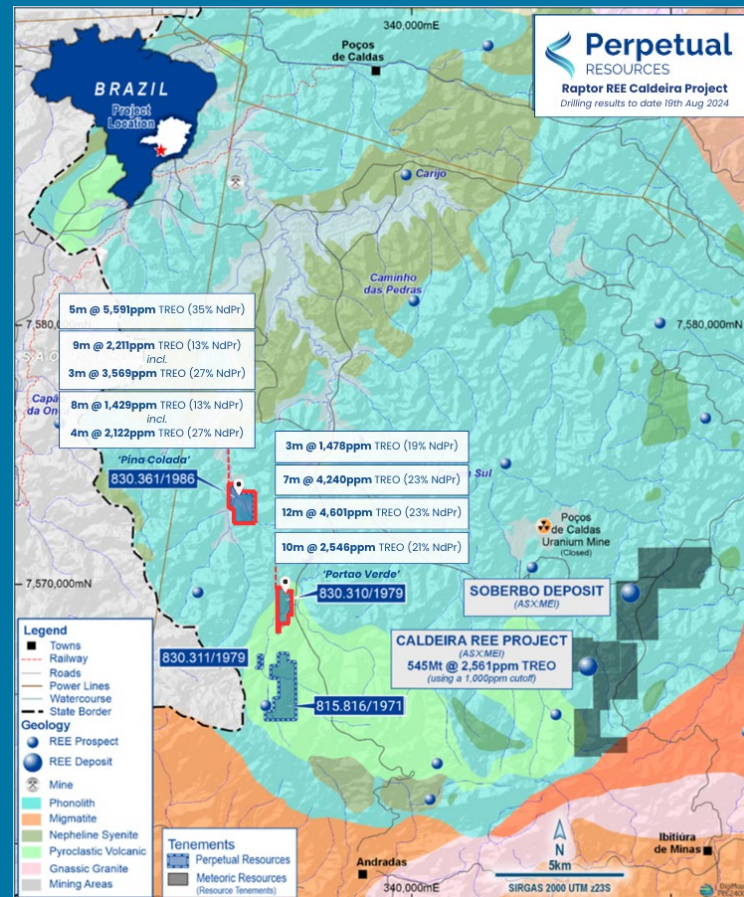
### VIRIDUS MINING AND MINERALS

- Viridis' Colossus Project also now a significant and globally relevant resource
  - 201mt @ 2,590ppm TREO** (with 26% MREO/TREO ratio)<sup>3</sup>



### PERPETUAL RESOURCES

- Maiden drill results confirm high grades in saprolite horizon, including;
  - 5m @ 5,591ppm TREO (35% Nd+Pr)**
  - 12m @ 4,601 ppm TREO (23% Nd+Pr)**
- All results received to date indicate continuity at surface, subsurface, and open at depth.
- Positions Raptor among the top Caldeira-style clay-hosted REE exploration projects.

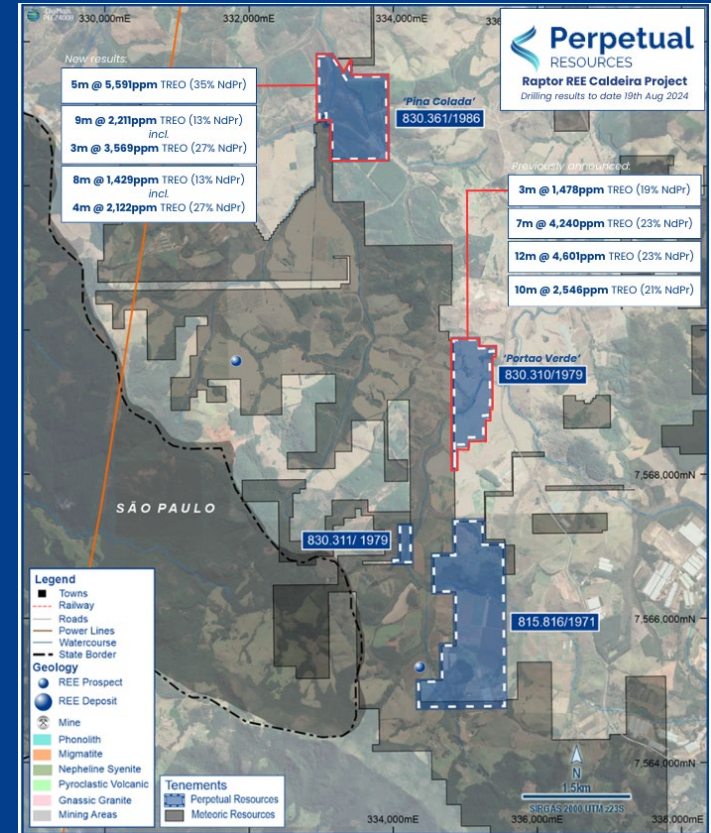


# Raptor Rare Earth Project

Perpetual is assembling a strategic landholding in Brazil's pre-eminent rare earth exploration region, with a specific aim to position the Company for the next strong commodity price cycle.

## WHY THE CALDEIRA COMPLEX?

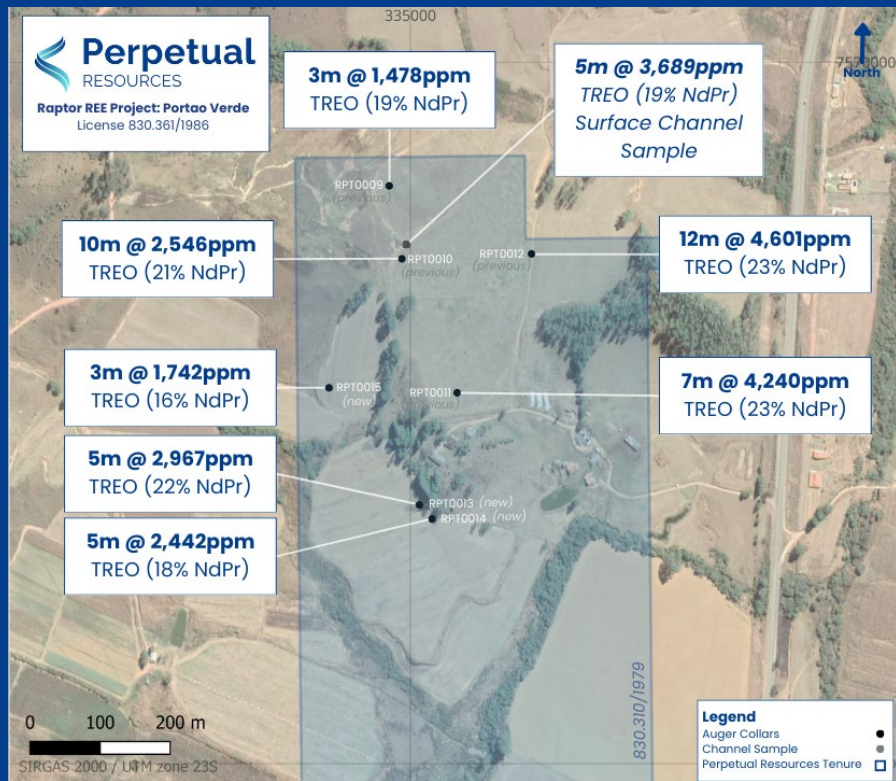
- Hosts multiple Tier 1 Rare Earth orebodies.
- Unrivalled geological setting.
- Expected to be a key source of rare earths for the US supply chain.
- Highly accessible project areas featuring key infrastructure.
- Strong support from regional and state governments.
- Local support for mining.
- Local communities have experienced the Bauxite mining and processing cycle with positive outcomes.





# Raptor Project

- Exceptional land access attributes allowed rapid commencement of exploration program.
- Early reconnaissance proved highly successful
  - **>4,500 TREO grades at surface**
  - **MREO/TREO ratio >20%**
- Maiden first pass shallow drilling confirmed very high-grade mineralisation at depth, including;
  - **5m @ 5,591ppm TREO (35% Nd+Pr)**
  - **12m @ 4,601ppm TREO (23% Nd+Pr)**
- All drill holes intersected mineralisation from shallow depths (1m or less) and ended in mineralisation, suggesting strong potential for depth continuity.
- Mineralisation at nearby deposits are typically materially higher grade at depths (>10m), suggesting upside potential to initial results.

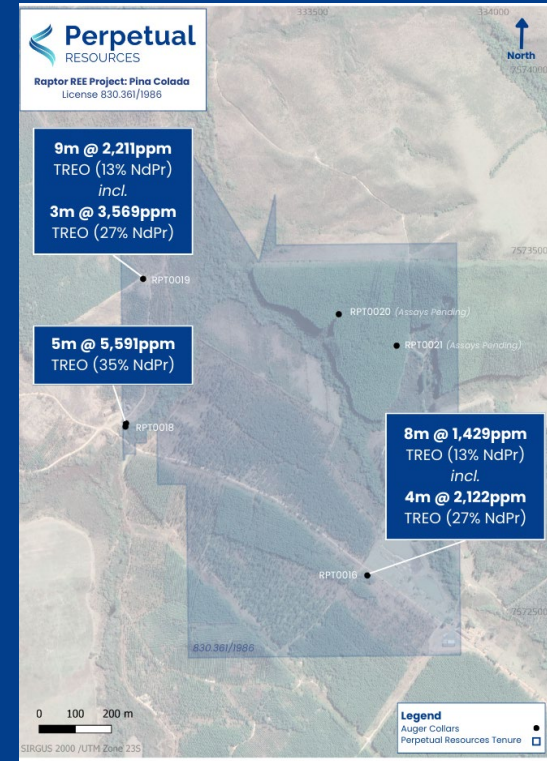


All drill and surface results located on the Portao Verde Prospect (license 830.361/1979)

# Raptor Project

## NEXT STEPS

1. Assays from remaining eight (8) holes due by mid-September.
2. Full data review to be undertaken ahead of infill and extensional drilling program initiated.
3. Initial metallurgical test work to commence.
4. Rapid pathway to JORC Mineral Resource Estimate to be pursued.



All drill results located on the Pina Colada Prospect (license 830.310/1986)

1. High-grade rare earth discovery from maiden drill program at Raptor REE Project on 15<sup>th</sup> August 2024.
2. Significant growth in Raptor high-grade REE discovery on 21<sup>st</sup> August 2024.



# PEC Projects: Lithium & Tin

# Lithium Valley

## PERPETUAL'S LITHIUM PROJECTS

Situated in Brazil's world-renowned Lithium Valley, Perpetual's areas cover 12,536 hectares across 12 licenses, adjacent and proximal to some of the largest lithium producers and developers globally, including:



**SIGMA LITHIUM** (\$1.6bil CAD MC) 

- Largest spodumene resource and reserve in Brazil  
**77 million tons @ 1.43% Li<sub>2</sub>O**
- Current run-rate annual production of 37,000 t LCE (targeting annual production of 104,000 t LCE)



**COMPANHIA BRASILEIRA DE LÍTI** 

- Pioneers in the industrialization of lithium in Brazil
- **42,000t/yr @ 5.5% Li<sub>2</sub>O at Mina da Cachoeira**



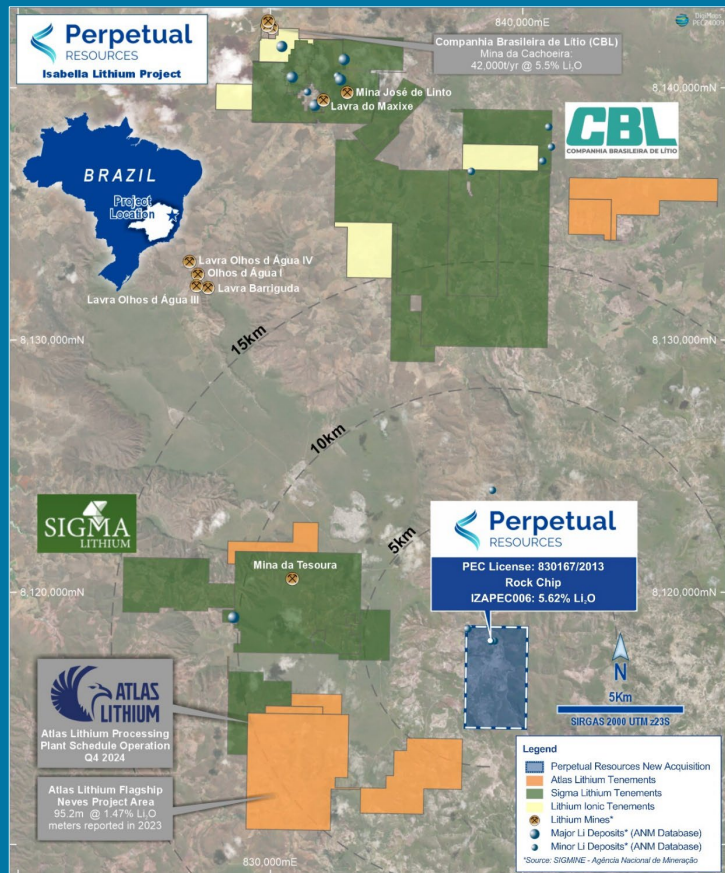
**ATLAS LITHIUM** (150mil USD MC) 

- First Production scheduled for Q4 2024 at Das Neves
- Phase 1 targets **150,000tpa of battery-grade spodumene concentrate by Q4 2024**, with 120,000tpa off-take agreements in place. Intersection of **1.47%Li<sub>2</sub>O over 95.2 meters** was reported.



**LATIN RESOURCES<sup>2</sup>** (532mil AUD MC) 

- Salinas lithium project (2nd largest in Brazil)
- **JORC Resource of 70.3 million tons @ 1.27% Li<sub>2</sub>O**
- After-tax NPV<sub>g</sub> of A\$3.6 billion, IRR of 132%



Refer to ASX Announcement: "Acquisition of Brazil Spodumene Project with up to 5% Li<sub>2</sub>O" dated 24 July 2024.



1. See Sigma Lithium Corporate Presentation dated September 2023 ([ir.sigmalithiumresources.com/wp-content/uploads/2023/09/2023-09-15-Sigma-Lithium-Corporate-Presentation-Sigma.pdf](https://www.sigmalithiumresources.com/wp-content/uploads/2023/09/2023-09-15-Sigma-Lithium-Corporate-Presentation-Sigma.pdf))  
 2. See Latin Resources ASX Announcement dated 8th December 2023 (<https://www.investor.com.au/api/announcements/lrs/20231208-1b9.pdf>)  
 3. <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>  
 4. <https://www.atlas-lithium.com/news/atlas-lithium-doubles-the-size-of-its-lithium-exploration-footprint-in-brazil-provides-exploration-update/>  
 5. Market capitalizations as at 20<sup>th</sup> August 2024 (Source: Google Finance)

# PERPETUAL LITHIUM & TIN PROJECTS



## 1. ISABELLA

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- Advanced exploration project.
- **Outcropping spodumene >5% Li<sub>2</sub>O**
- Mapped pegmatite systems up to 1.8km long.
- Numerous artisanal workings exposing lithium bearing pegmatites
- **962 hectares adjacent (>3km) to Atlas Lithium & Sigma Lithium.**
- Additional exploration programs underway



## 2. ITINGA

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- Advanced exploration project.
- **High grade cassiterite-tin >7% Sn** located in exposed multiple pegmatite system.
- **Anomalous Lithium (2,027ppm Li<sub>2</sub>O), Rubidium (3,012 ppm Rb<sub>2</sub>O) Tantalum (2,859 ppm), Niobium (1,096ppm) and Manganese (>10%)**
- Mapped pegmatite systems 750m long and 200m wide.
- 3,350 hectares <30km from world-class lithium deposits at Grota do Cirlo (Sigma Lithium) and Banderia Project (Lithium Ionic)



## 3. PARAISO & PONTE NOVA

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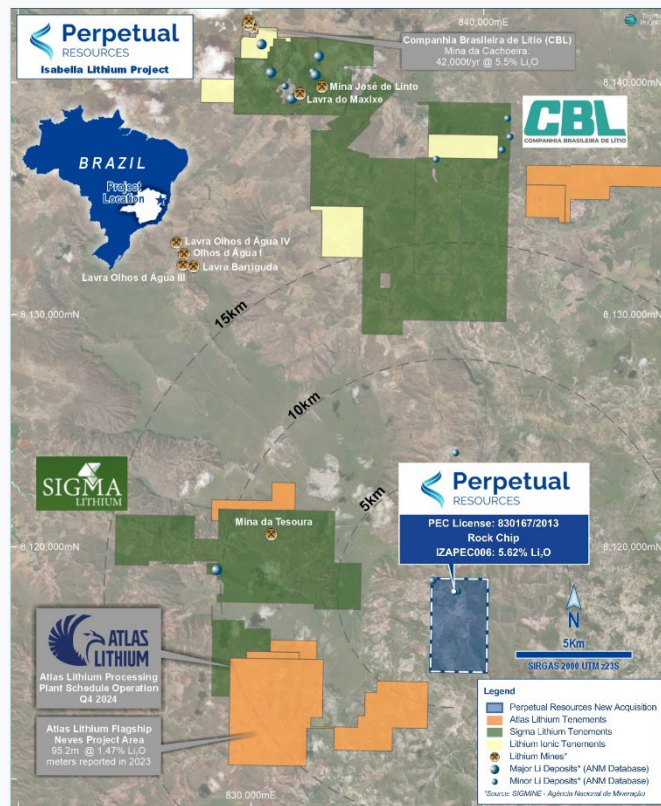
- Greenfield/early-stage exploration project.
- Positioned near significant explorers' producers Latin Resources, Lithium Ionic and Rio Tinto.
- Broad-scale sampling to assess Lithium and rare earth element (REE) potential.
- Exploration programs planned for 2025.
- **8,162 hectares of underexplored lithium and rare earth prospective ground.**

# Isabella Lithium Project

## TRANSFORMATIONAL LITHIUM PROJECT ACQUIRED IN JULY 2024.

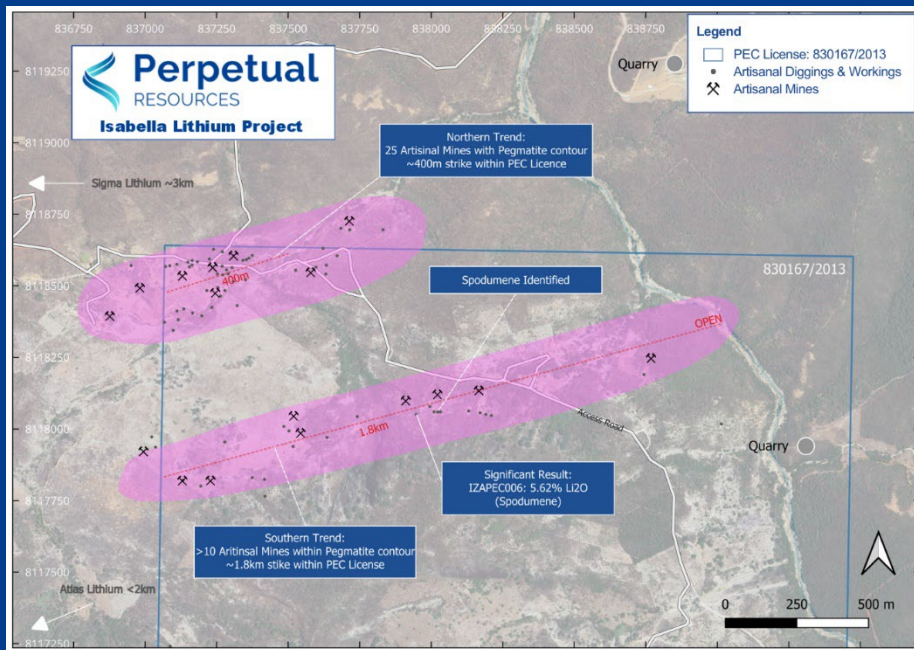
A significant advancement in Perpetual's Brazilian lithium exploration efforts with license located in the epicenter of Tier 1 producers and developers.

- Advanced exploration project.
- Due diligence rock chip samples confirmed peak spodumene values of 5.62% Li<sub>2</sub>O.
- Located less than 500 meters from Atlas Lithium and less than 3 kilometers from Sigma Lithium licenses.
- Positioned less than 3 kilometers from Atlas' Das Neves Lithium Processing Plant, scheduled to come online in Q4 2024.
- Hosts over 35 artisanal mines with tunnels extending up to 200 meters long on two pegmatite trends, covering up to 1.8 kilometers in strike length.



Refer to ASX Announcement: "Acquisition of Brazil Spodumene Project with up to 5% Li<sub>2</sub>O" dated 24 July 2024.

# Isabella Lithium Project (cont'd)



TWO-PEGMATITE TRENDS LOCATED ON ISABELLA PROJECT



IN-SITU SPODUMENE

# Isabella Lithium Project *(cont'd)*



Artisanal Mine 1



Spodumene



Artisanal Mine 2



Artisanal Mine 3

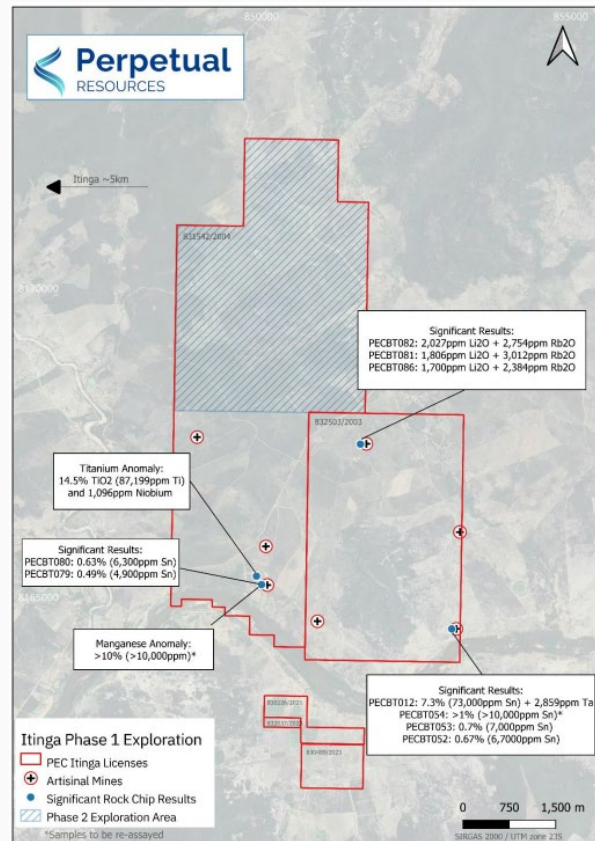


# Itinga Lithium & Tin Project

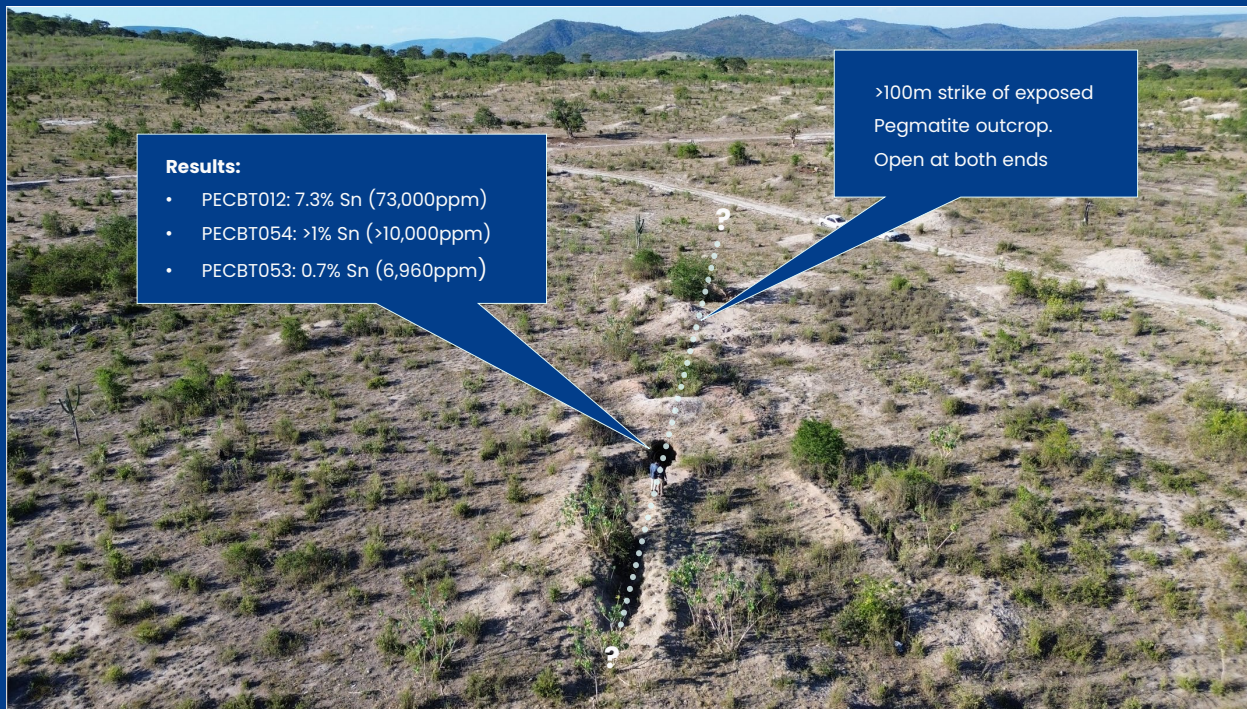
## 3,032 HECTARES SHOWCASING HIGH-POTENTIAL, HIGH-GRADE CRITICAL MINERALS.

Another notable advancement in Perpetual's Brazilian critical minerals exploration efforts, with early exploration confirming multiple significant results for critical minerals. Highlight include:

- Advanced exploration project.
- Peak assay results of 7.4% Sn (74,000ppm Sn with 2,859ppm Tantalum) with further strong supporting results including:
  - PECBT054: >1% Sn (>10,000ppm) – maximum detection limit reached
  - PECBT053: 0.7% Sn (6,960ppm)
  - PECBT052: 0.67% Sn (6,672ppm)
  - PECBT080: 0.63% Sn (6,265ppm)
- Multiple anomalous lithium results returned, with assays up to 2,027ppm Li<sub>2</sub>O and 3,012ppm Rb<sub>2</sub>O found in weathered outcrops.
- Anomalous Manganese sample >10% Mn (>10,000ppm, which was the maximum detection limit of the test reached which have been sent for expedited re-analysis with an upper limit of detection of 100%).
- Anomalous Titanium 14.5% TiO<sub>2</sub> (87,199ppm Ti) and 1,096ppm Niobium samples also confirmed.

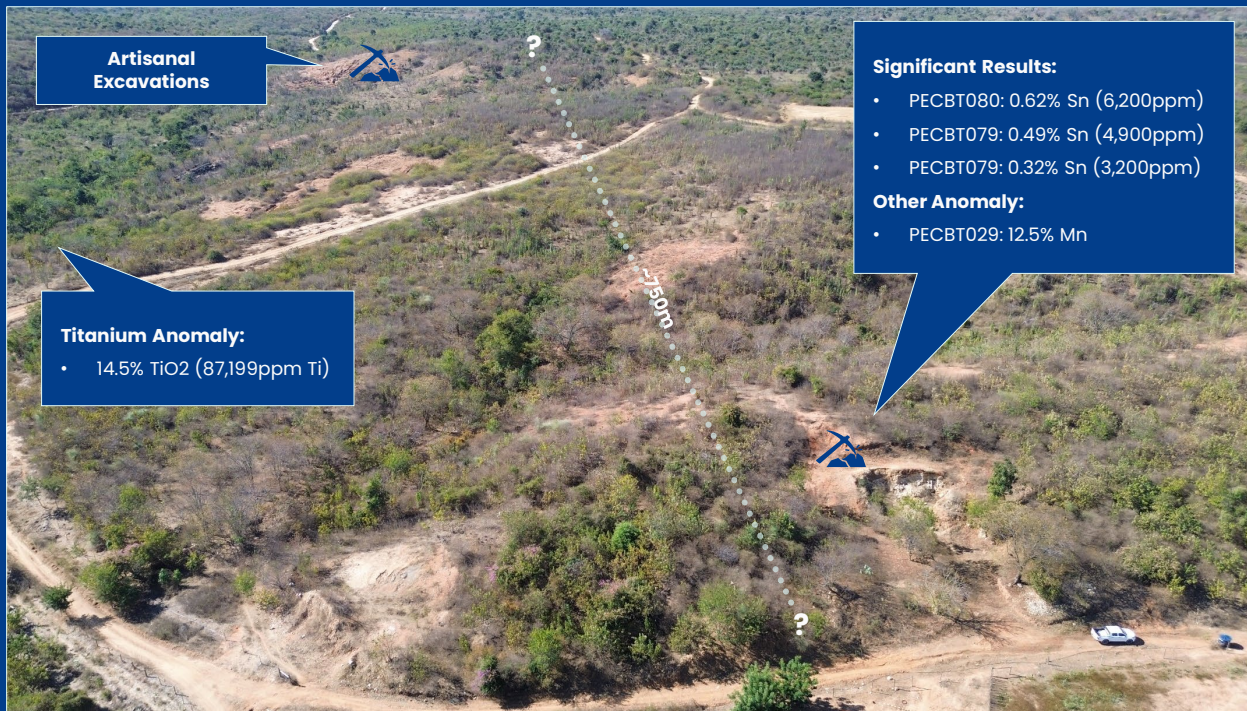


# Itinga Lithium & Tin Project (cont'd)



Artisanal Mine on License 832503/2003

# Itinga Lithium & Tin Project (cont'd)



Artisanal Mine on License 831542/2004

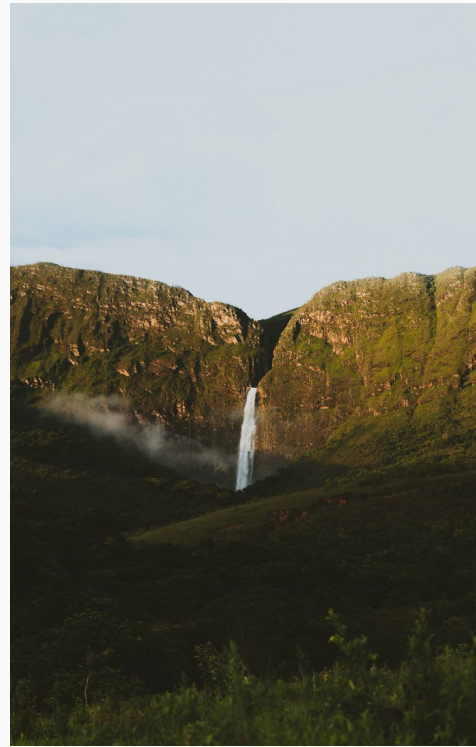
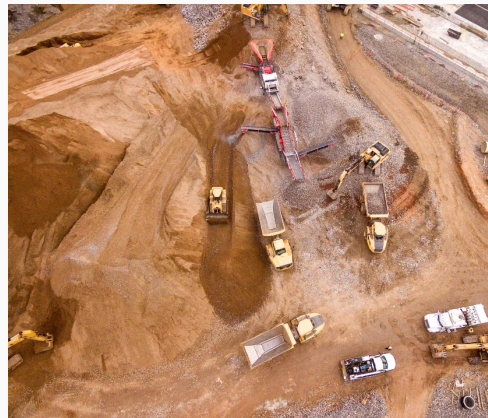
# Portfolio

## EXPANSION OPPORTUNITIES

Perpetual now has a strategic beachhead in Brazil's leading geological domains for Rare Earths, Lithium and Tin.

The recent downturn in sentiment and pricing for critical minerals is presenting compelling opportunities for additional "bolt-on" acquisitions in key jurisdictions.

Perpetual applies a disciplined acquisition assessment framework to ensure the greatest potential for shareholder value creation.



# Conclusion

## UNIQUE CRITICAL MINERALS PROJECT PORTFOLIO

- Enviable project portfolio spanning multiple critical minerals.
- Exceptional land positions in globally renowned jurisdictions.

## ENVIABLE PROJECT LOCATION

- Prospects located in multiple of Brazil's prolific jurisdictions;
  - 1) Rare Earths: The Caldeira Alkaline Complex
  - 2) Lithium: Brazil's "Lithium Valley" in Minas Gerais
  - 3) Tin: Previous region was a substantial tin producer
- All projects are proximal to large scale/high grade and globally relevant defined resources and/or operating mines.
- Recent downturn in commodity prices and sentiment is delivering compelling acquisition opportunities for portfolio growth.

## EXPERIENCED BOARD AND LEADERSHIP TEAM

- Highly credentialled Board of Directors.
- Significant project execution and operations experience.
- Deep project and company funding experience.
- Substantial experiencing in funding and leading significant critical minerals companies.

## STRONG BACKING BY EXPERIENCED INVESTORS

- Board members among Perpetual's largest shareholders.
- Strong insider support for all capital raisings – strong alignment with shareholder value creation.
- Other known critical minerals investors as substantial holders.

# Appendices

# Early-Stage Projects

## 1. PADRE PARAISO (Li)

### Strategic Proximity

- Key Location: Paraiso tenement strategically positioned within proximity (<30km) to Sigma Lithium, CBL, and Lithium Ionic.

### Preliminary Exploration

- Initial Activities: Various exploration methods to be adopted, including rock chip, soil, and stream sediment sampling, will be employed to identify anomalous zones rich in lithium and pathfinder elements.
- Roadside samples yielded assays demonstrating K/Rb ratios as low as 95, suggesting a high degree of fractionation.

### Advanced Targeting

- Cutting-Edge Techniques: Using Sentinel-2B multispectral machine learning to refine targets and optimize exploration.
- Stream sediment sampling A comprehensive stream sediment sampling program has been designed to identify and prioritize high-potential target areas.

## 2. PONTE NOVA (Li & REE)

### Strategic Proximity

- Key Location: Our project is ~30km Latin Resources and Lithium Ionic's lithium projects, placing us in a promising lithium-rich area.

### Rio Tinto Exploration

- Neighboring Potential: Rio Tinto's REE exploration 30 km north highlights the region's mineralization potential.

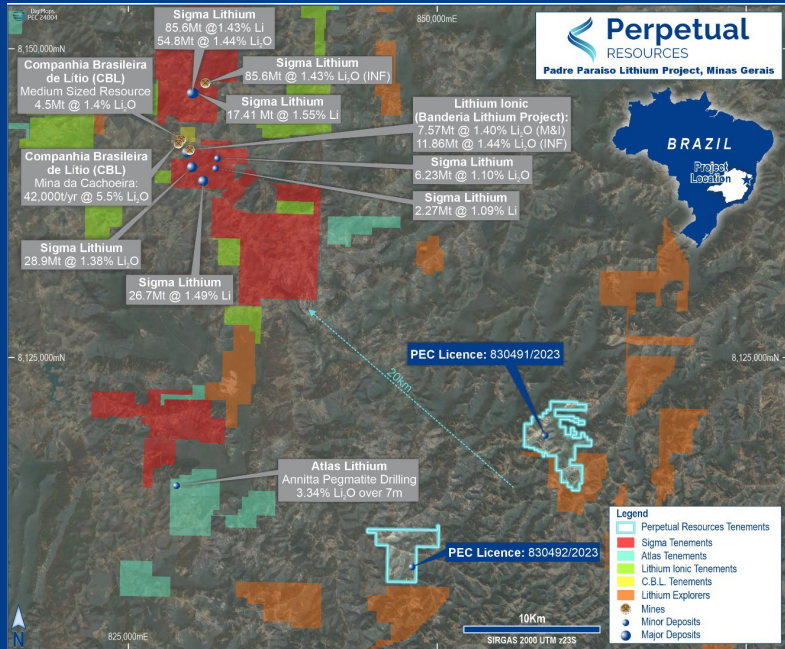
### Preliminary Exploration

- Initial Activities: Early-stage exploration has begun at Ponte Nova, with follow up work required.

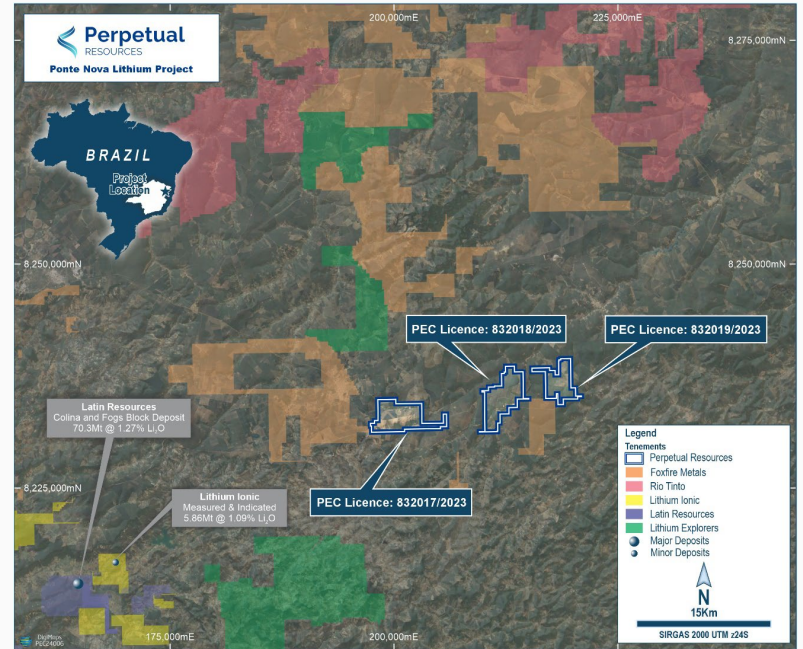
### Advanced Targeting

- Cutting-Edge Techniques: Using Sentinel-2B multispectral machine learning to refine targets and optimize exploration.
- Soil Sampling: Conducting extensive soil sampling to identify mineral-rich zones.

# PADRE PARAISO



# PONTE NOVA





An aerial photograph of a large-scale mining or construction site. The scene is dominated by a massive, reddish-brown earthen pit or excavation. A network of conveyor belts, some red and some black, runs across the site, transporting material. Several yellow tracked vehicles, likely bulldozers or scrapers, are positioned throughout the site. In the center, a yellow excavator is working near a yellow dump truck. To the right, a white truck is parked near a yellow tracked vehicle. In the background, a circular concrete structure, possibly a water tank or part of a processing plant, is visible. The overall scene depicts a busy industrial operation.

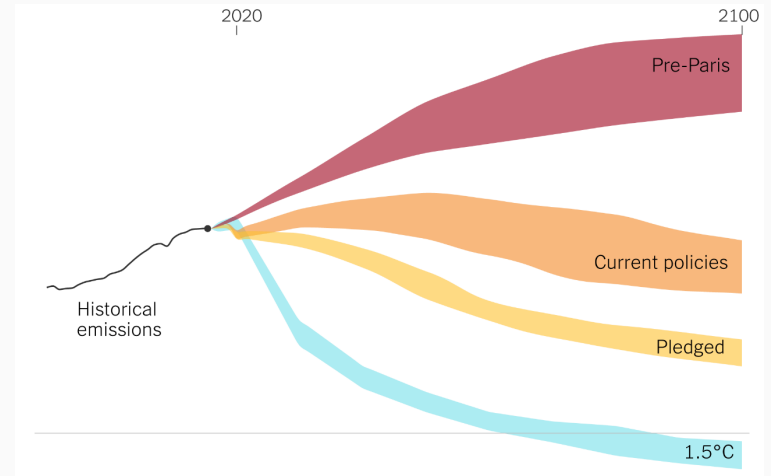
# Commodity Overview

# Strategic Minerals

**THE WORLD'S FASTEST GROWING COMMODITY MARKETS.**

The world is actively reducing its carbon footprint, primarily through a shift away from fossil fuels.

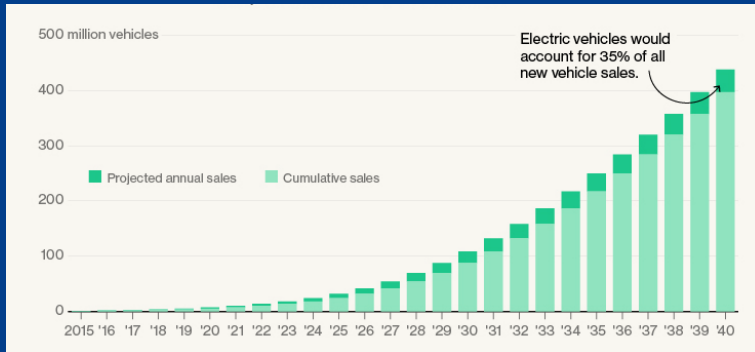
## GLOBAL GREENHOUSE GAS EMISSIONS PATHWAYS<sup>1</sup>



# Strategic Minerals *(cont'd)*

This is driving demand for a new suite of commodities, which is the focus of Perpetual's growing portfolio of exploration and development assets.

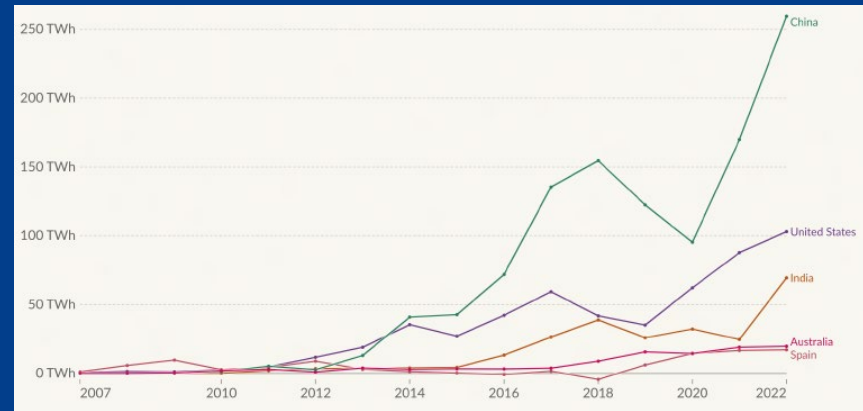
## The Rise of Electric Cars<sup>2</sup>



2. Source: Bloomberg New Energy Finance ([bloomberg.com/features/2016-ev-oil-crisis/](https://www.bloomberg.com/features/2016-ev-oil-crisis/))

3. Source: Our World In Data ([ourworldindata.org/renewable-energy](https://ourworldindata.org/renewable-energy))

## Annual Change in Solar Energy Generation<sup>3</sup>

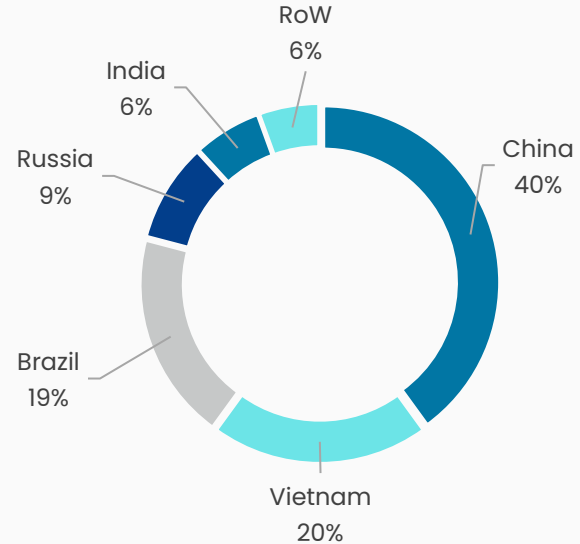


# Rare Earths

## STRATEGIC ELEMENTS ESSENTIAL TO CRITICAL APPLICATIONS IN THE MODERN WORLD.

- Rare Earths are a suite of 17 metallic elements used for a range of critical applications including EV motors, permanent magnets, wind turbine generators and electronic devices.
- China dominates world mined production and also refined rare earth production, which poses significant supply chain concerns for governments.
- Government support for alternate Rare Earth supply sources is significant, which underpins demand for rare earth projects, access to funding and long-term pricing.

### Global Rare Earths Deposits\*

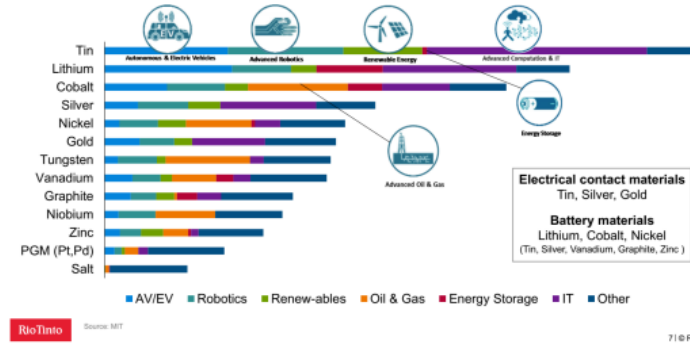


# Tin

## COULD TIN BE THE MOST CRITICAL OF ALL THE MINERALS?

- A 2018 study commissioned by Rio Tinto and conducted by MIT indicated that Tin is the most likely critical mineral to be impacted by technological advancements.
- MIT researchers have ranked Tin as the most critical tech metal on Earth<sup>1</sup>.
- This acceptance of tin as a growth commodity has led to a >30% increase in the Tin price since the beginning of 2024, with an expectation of potential additional price increases due to further increased demand.
- Brazil was a large historical global Tin producer and explorer (22% of world production in 1989).
- Brazil shows potential to become a low-cost producer of Tin in coming years.

## METALS MOST IMPACTED BY NEW TECHNOLOGY





# Commitment to ESG



## **SUSTAINABLE DEVELOPMENT**

Integrate environmental and social considerations into decision-making to support long-term success and growth.



## **VALUE CREATION:**

Strive to enhance value for shareholders and stakeholders through responsible and sustainable business practices.



## **ADHERENCE TO INDUSTRY STANDARDS:**

Implement best practices in governance and operational processes to maintain excellence and integrity.



## **ENVIRONMENTAL STEWARDSHIP:**

Uphold the highest standards of environmental management to minimize our impact and promote sustainability.



## **FOCUS ON SOCIAL RESPONSIBILITY:**

Engage with communities and stakeholders to ensure positive social outcomes and foster trust.



## **LONG-TERM COMMITMENT:**

Committed values from start to finish of project.



**THANK YOU**

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