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TSX VENTURE EXCHANGE



MINISTRY OF
MINES AND ENERGY

MINISTRY OF
DEVELOPMENT,
INDUSTRY, TRADE
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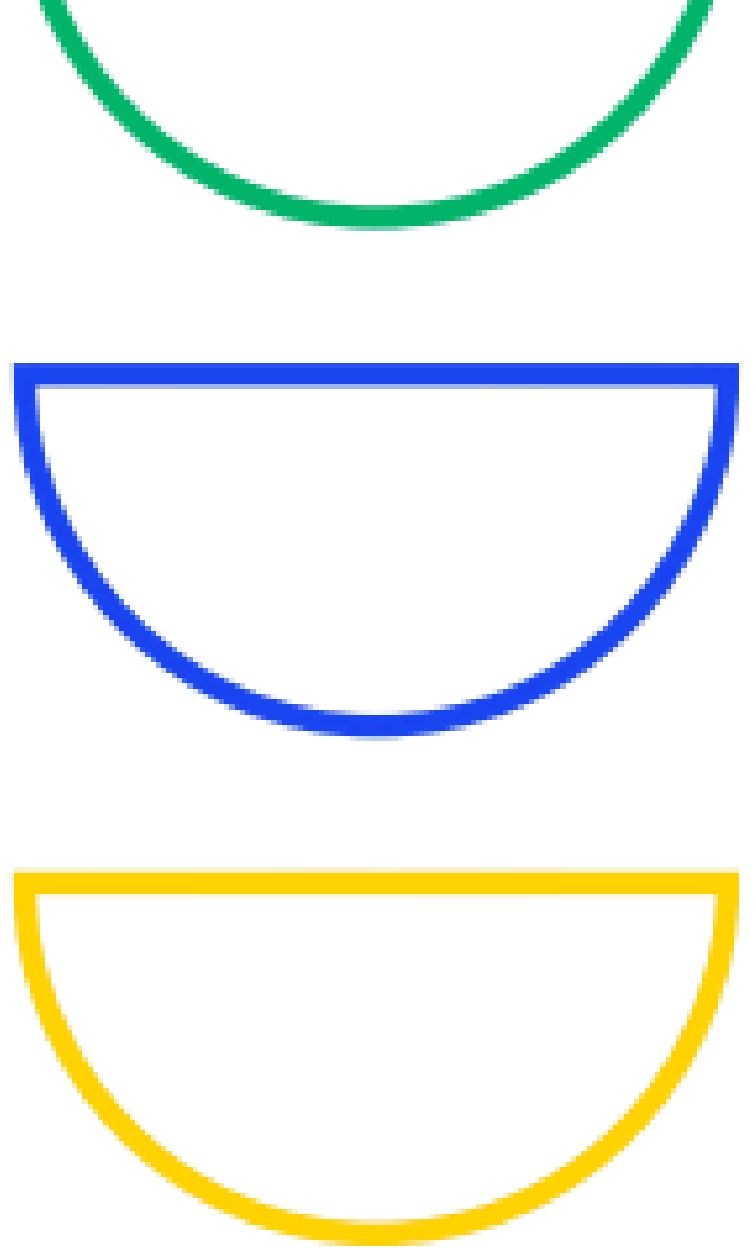
Catalog of Projects in the Mineral Sector



MARCH 1-4
2026



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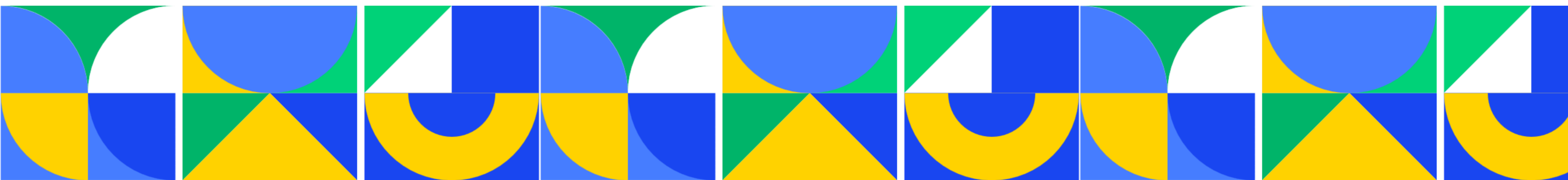
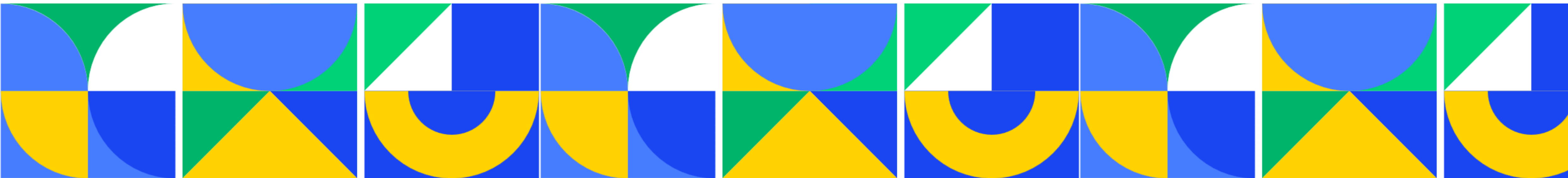
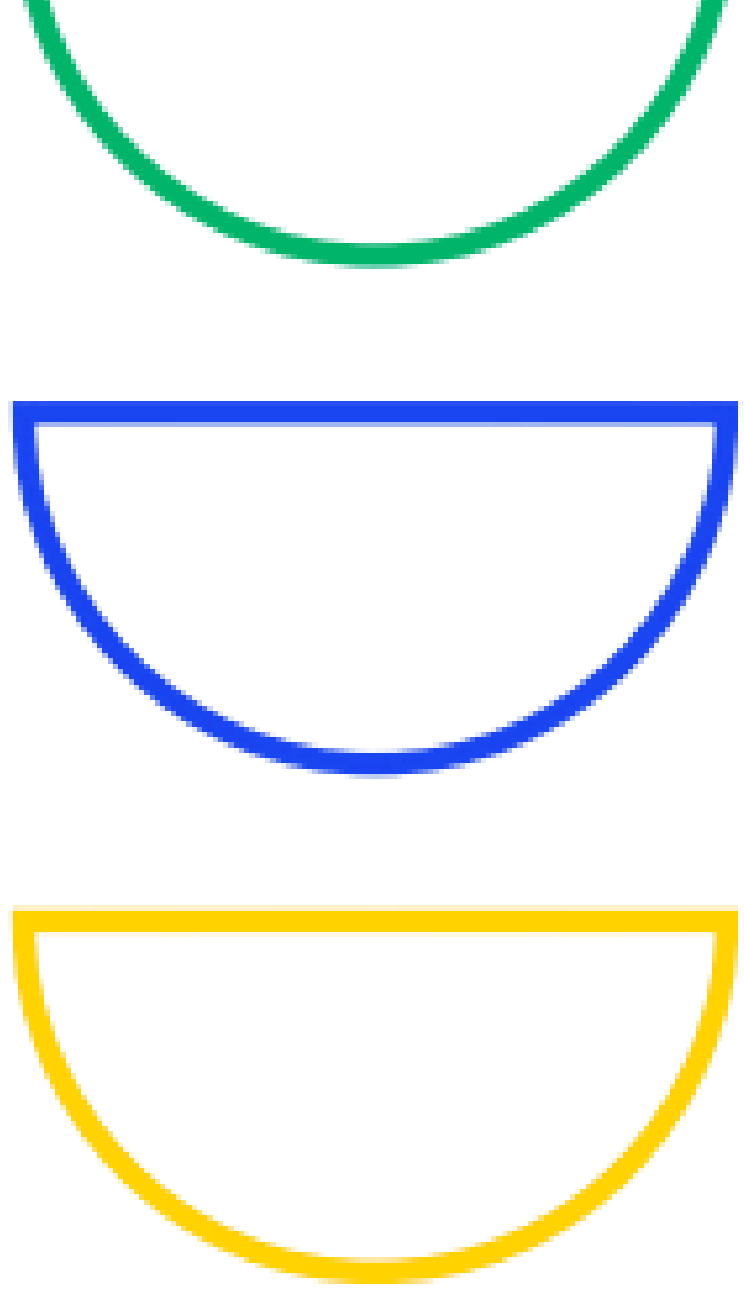


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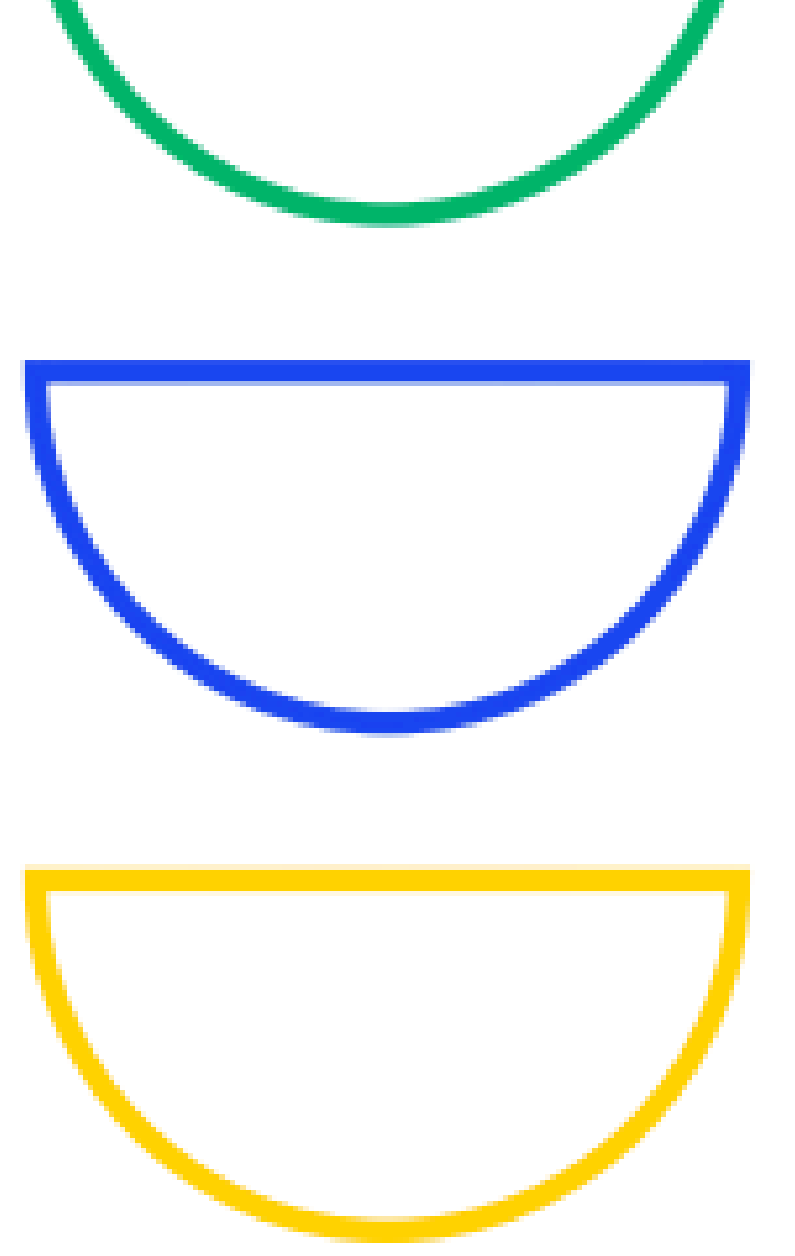
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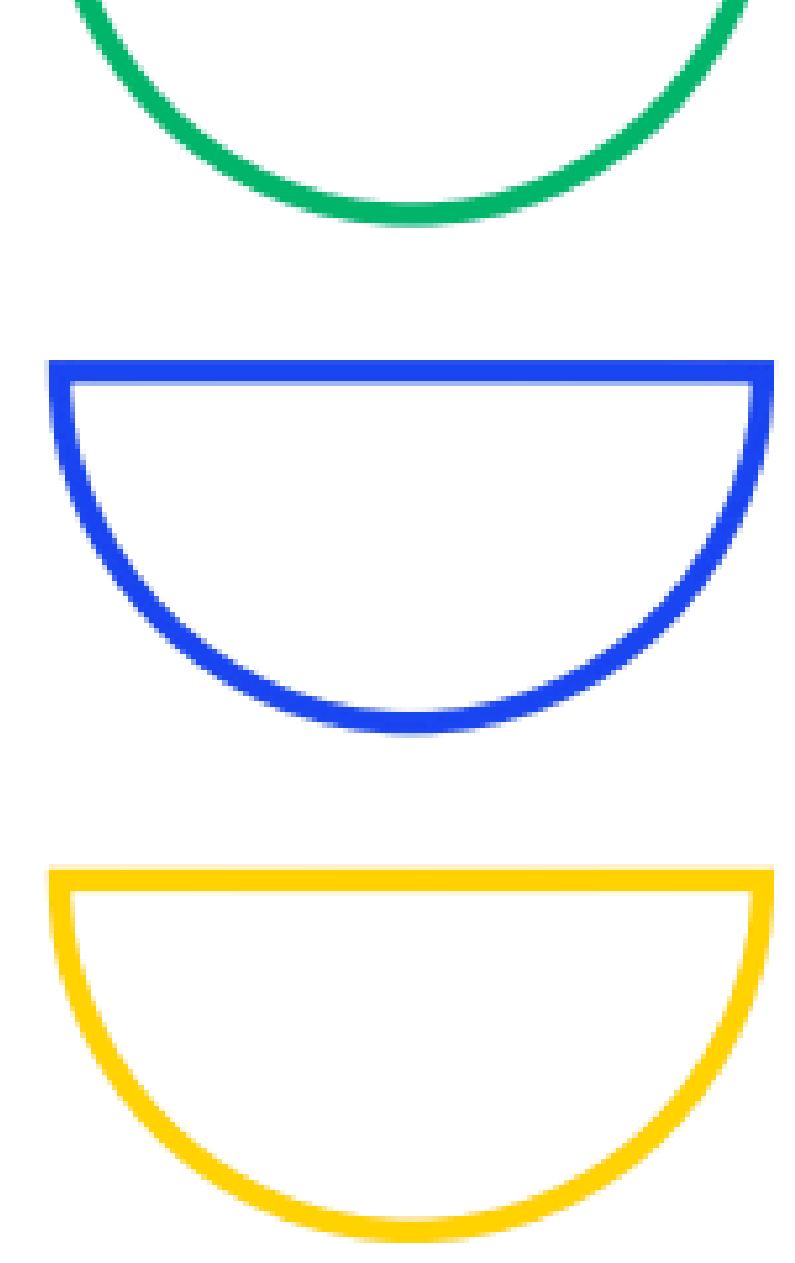
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List of companies

- Meteoric Resources
- Geoinform
- Bahia Graphit
- Graphcoa
- Companhia Baiana de Pesquisa Mineral (CBPM)
- Backshore Resources
- South Atlantic Potash
- Viridis Mining and Minerals
- Power Minerals
- Borborema
- Fides Mining
- Centaurus Metals
- St George Mining
- Lithium Ionic
- Graph+
- Alvo Minerals
- Brazilian Nickel
- Fusão Ligas
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- Cabo Verde Mineração
- Santa Márcia Mining
- Projeto Ibituruna
- Flexa Mineração
- Oby Critical Minerals Ltd





Catalog Overview

This catalog aims to compile and present to investors a selection of projects in the mineral sector, providing a comprehensive overview of the opportunities available in Brazil. The initiative seeks to facilitate the connection between potential foreign investors and the project representatives listed herein, fostering dialogue and the development of strategic partnerships.

It should be emphasized that all information regarding the projects — including technical, financial, legal, and operational data — is the sole responsibility of the respective proponents and/or project representatives. The role of this catalog's organization was limited to identifying, collecting, and compiling the information provided, as well as presenting it in an accessible and standardized format.

Therefore, this material should be regarded strictly as a reference tool to support interactions between investors and project representatives, and under no circumstances shall it be construed as a guarantee, endorsement, or validation of the information presented.

Our purpose is to provide a transparent and structured platform through which the Brazilian mineral sector can be better understood and valued in the international arena, thus creating favorable conditions for new investments and sustainable partnerships.



Caldeira Project

Meteoric Resources - Junior mining company

Stage Of Mineral Exploration
Licensing
Seeking Funding
Equity & Financing
Investors and Estimated Capex
Yes. The company is listed at the ASX.

Is the Project seeking Investment ?
CAPEX is US\$ 440M (including 25% contingency). FID to be taken in June/July 2026
Project Location and Contry of Incorporation
Caldas, Minas Gerais

Expected timeframe
Q4 2027



Main Products
MREC (MlXed Rare Earths Carbonate)
Expected mine life and estimated annual production
+ 20 years ML (as the PFS) but resources for + 100 years ML. Last JORC resource of 1.5B tons@2340 ppm TREO.
ANM registration
Mining Leases

Environmental Licensing Registration.
Preliminary environmental license in November 2025.

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Position
Director

Flake Graphite NOX Project

Geoinform - Junior mining company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity & Financing

Investors and Estimated Capex
The project is owned by G4 Esmeralda and NOX Geoexploring Graphite Mineração.

Is the Project seeking Investment ?
60 Million USD

Project Location and Contry of Incorporation
Prado (BA)

Expected timeframe
2027



Main Products
Carbon Graphite Concentrate

Expected mine life and estimated annual production
4,9 Mt @ 2,52 Cg; 25,000 ton p/ year with potential for increased resources and production.

ANM registration
ANM Exploration Permits

Environmental Licensing Registration.
Not applied yet

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Position
Partner

Bahia Graphite

Bahia Graphit - Junior mining company

Stage Of Mineral Exploration

Exploration

Seeking Funding

Equity & Financing

Investors and Estimated Capex

We are a private corp seeking the way to go public sooner. We have an Lol with Marubeni. After PFS they would be our biggest investor

Is the Project seeking Investment ?

13MM

Project Location and Contry of Incorporation

Jacobina BAHIA

Expected timeframe

36 months

Main Products

Carbon Graphite Concentrate

Expected mine life and estimated annual production

205,642 t contained graphite at Itaitu and 467,000 t at Lajedo, supporting long-term production potential.

ANM registration

Mining titles registered at ANM, including Itaitu (Mining Concession, 2012), Lajedo (Exploration, MRE compliant, 2018), and Capela (Exploration, recent assays).

Environmental Licensing Registration.

not applied yet

Contact person

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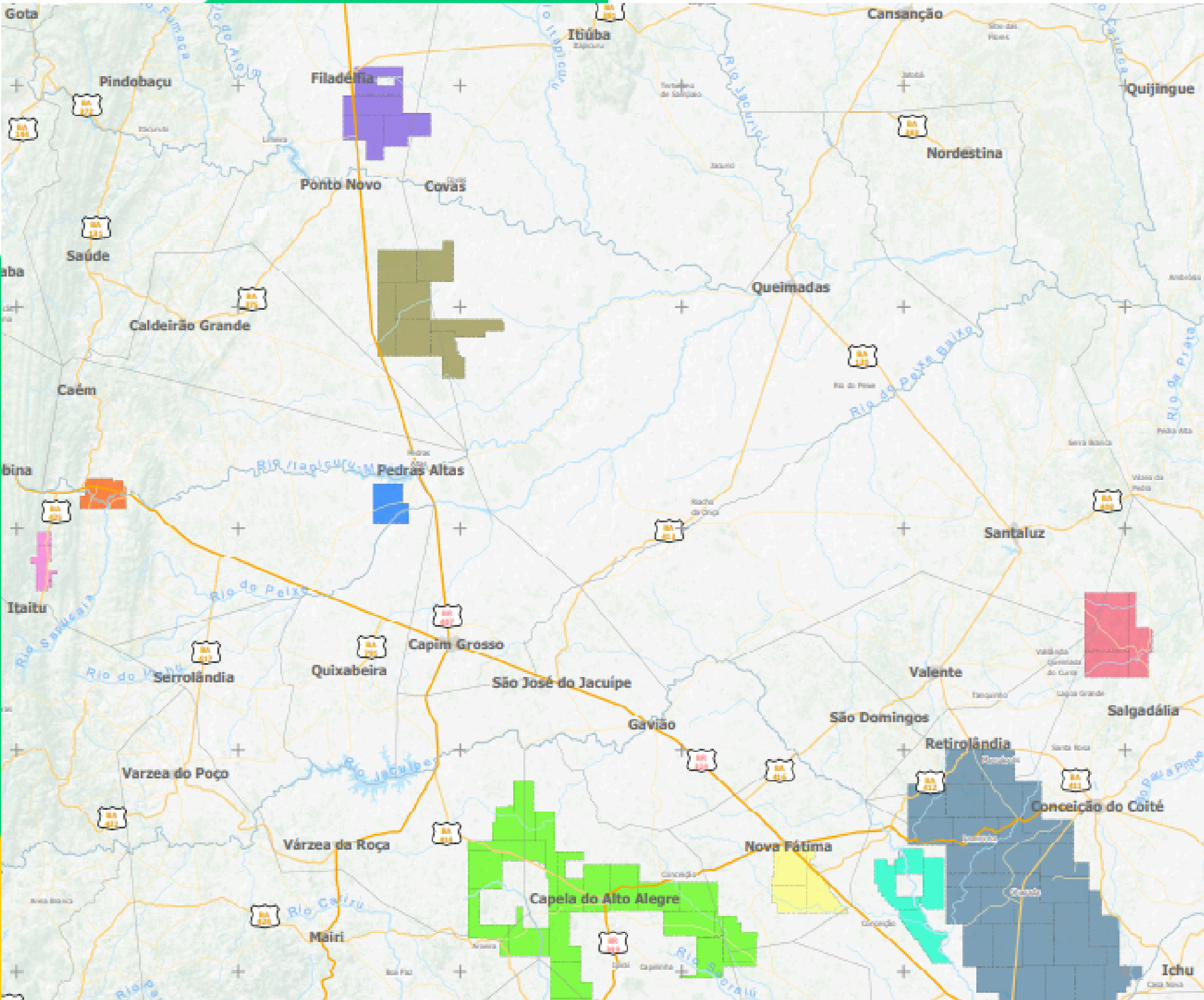
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Position

Manager



Lagoa Grande Project

Companhia Baiana de Produção Mineral CBPM - Mid-tier / Producing company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity

Investors and Estimated Capex
No investors yet

Is the Project seeking Investment ?
US\$ 2,5 Bi

Project Location and Contry of Incorporation
Bahia, Brazil

Expected timeframe
Non applicable



Main Products
Ni (Cu-Co)

Expected mine life and estimated annual production
40 years and 10 Mt/year

ANM registration
Positive Report Approved

Environmental Licensing Registration.
2nd semester 2030

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Position
Basic and Applied Geology Manager

Saramém Project

Backshore Resources - Junior mining company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity & Financing

Investors and Estimated Capex
Investors are the founding partners (100% own capital).

Is the Project seeking Investment ?
USD 3.5M for the pilot plant and subsequently USD 15M for Capex + working capital for the 1.4Mtpa plant.

Project Location and Contry of Incorporation
Brejo Grande, Ilha das Flores and Pacatuba, Sergipe

Expected timeframe
Licensing in progress. Start-up of pilot plant (20tph) expected for the second half of 2026.



Main Products
Heavy mineral concentrate (ilmenite, rutile, zircon, and monazite)

Expected mine life and estimated annual production
TBD, but greater than 20 years LOM in phase 2 (9.8Mtpa). We already have a JORC report with 196 Mt @ 2.3% THM with strong upside potential

ANM registration
Case files No. 878026/2023, 878033/2025, 878034/2025, 878042/2022, 878043/2022, 878056/2016, 878059/2017, 878072/2017, 878079/2025, and 878195/2024, totaling 13,948.72 hectares.

Environmental Licensing Registration.
The Saramém Project has already secured the Water Use Grant (Ordinance No. 136/2025 – SEMAC, September 11, 2025) and IPHAN's consent. The remaining environmental permits are in advanced processing.

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Position
Director

Nearshore Solution for Brazil's Fertilizer Security

South Atlantic Potash - Private Company

Stage Of Mineral Exploration
Exploration
Seeking Funding
Equity, Debt/Project finance, Streaming/ Royalty, Strategic partner/Offtake
Investors and Estimated Capex
Currently 4 Brazilian founding partners
Is the Project seeking Investment ?
USD 2.1 to 2.2 Billion
Project Location and Contry of Incorporation
State of Sergipe (NE) at Aracaju City
Expected timeframe
Permit for exploration already in place. Installation and Operational permits on going. For installation is expected 1.5 to 2 years.



Main Products
Silvita (potash - KCl) and coproduct: halita (sodium - NaCl). Potential minerals to be researched: Lithium and Boron
Expected mine life and estimated annual production
Project starts with a production scale of 2.0MTPA KCl/2.6MTPA NaCl. However, expandable to KCl production of 14+MTPA. Useful life of 30+ years.
ANM registration
Administrative Order No. 1/2026, Official Gazette of the Union (DOU), Section 1, ISSN 1677-7942 – Regional Office of the National Mining Agency (ANM) in the State of Sergipe
Environmental Licensing Registration.
Exploration: 02001.003329/2025-12. Preliminary License (LP): second half of 2027. Installation License (LI): expected to be filed in the first quarter of 2028.
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Position
CEO

Colossus Project

Viridis Mining and Minerals Ltd - Junior mining company

Stage Of Mineral Exploration
Licensing

Seeking Funding
Equity, Debt/Project finance, Strategic partner/Offtake

Investors and Estimated Capex
The Colossus Project is wholly owned by Viridis Mineração Ltda., the operating company responsible for the development of the asset, which is a 100% owned subsidiary of Viridis Mining and Minerals Ltd. Accordingly, Viridis Mining holds 100% equity ownership in the project.

Is the Project seeking Investment ?
Yes, the total estimated CAPEX approximately USD 358 million, covering mine development, processing facilities, infrastructure, and associated project costs.

Project Location and Contry of Incorporation
Poços de Caldas, state of Minas Gerais

Expected timeframe
2026: Final technical studies (DFS completion) and granting of the Installation License (LI) by Q3. 2027: Main construction phase and granting of the Operating License (LO) by year-end. Post-2027: Commencement of initial production.



Main Products
Mixed Rare Earth Carbonate (MREC), Magnetic Rare Earth Elements (Nd, Pr, Dy, Tb)

Expected mine life and estimated annual production
Expected Mine Life: Approximately 20 years (based on a conservative initial evaluation). Estimated Annual Production: Approximately 15,000 tonnes of Mixed Rare Earth Carbonate (MREC).

ANM registration
ANM No. 009.031/1966, ANM No. 007.737/1959, ANM No. 830.113/2006, ANM No. 830.927/2016,

Environmental Licensing Registration.
Environmental Licensing Certificate No. 634/2025 – Three-Stage Environmental Licensing, issued by SEMAD/COPAM.

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Position
CEO

Santa Anna

Power Minerals - Junior mining company

Stage Of Mineral Exploration
Ramp-up

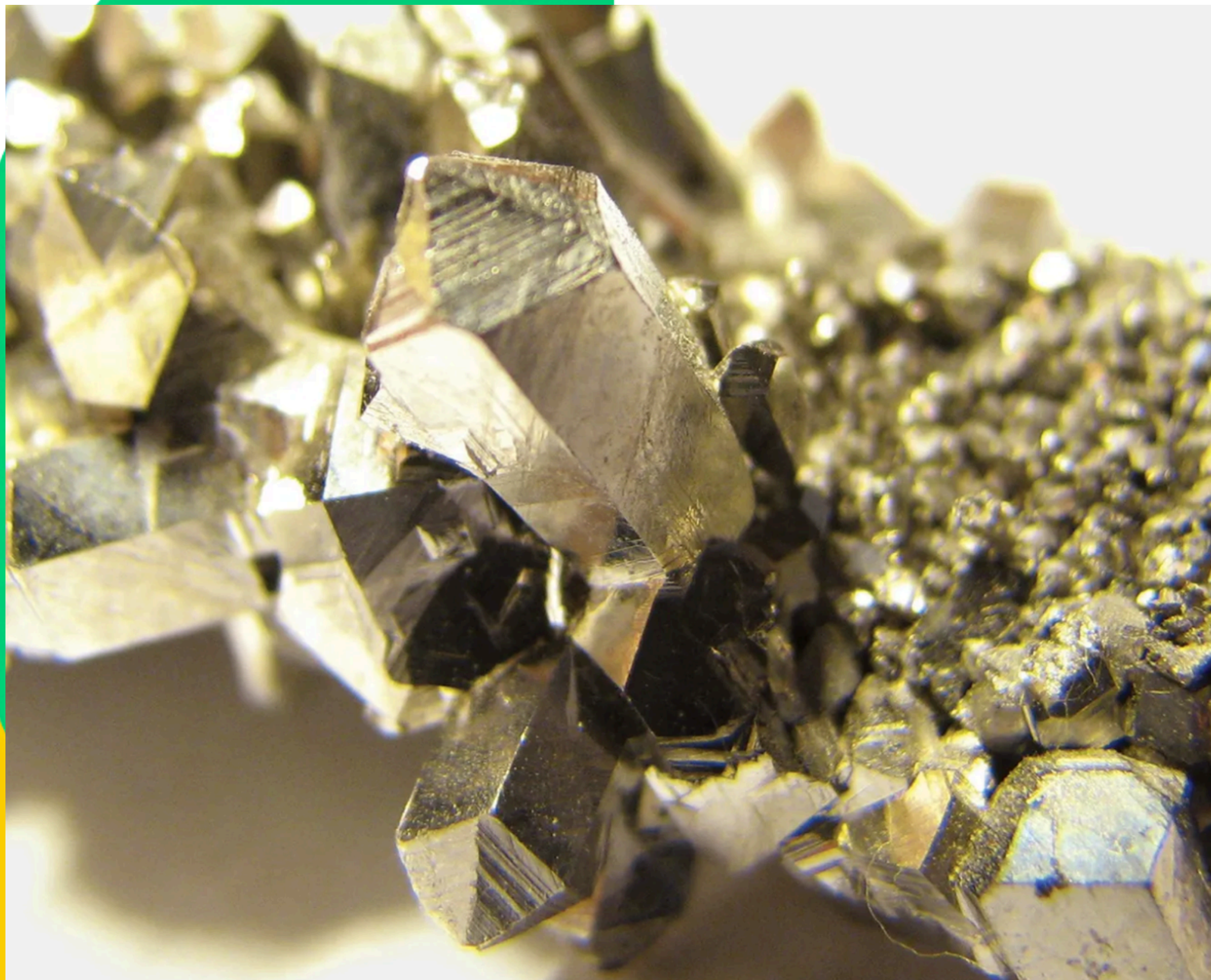
Seeking Funding
Yes, Equity, Debt/Project finance, Strategic partner/Offtake

Investors and Estimated Capex
Mainly investment funds from Australia

Is the Project seeking Investment ?
10mm for new drilling campaign and processing development

Project Location and Contry of Incorporation
Goiás

Expected timeframe
2 years for drilling/processing, 12 months for licensing and 18 months for initial structure



Main Products
Niobium and Rare Earths Elements

Expected mine life and estimated annual production
Not available

ANM registration
ANM tenements no. 861.559/2021 and 860.896/2024, located in the State of Goiás, both with Final Report presented for Mining Permit

Environmental Licensing Registration.
Not available

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Position
Board Advisor

Monte Alto

Borborema Recursos Estratégicos (Brazilian Rare Earths) - Junior mining company

Stage Of Mineral Exploration
Scoping Study (2026E) / Environmental Licensing in progress

Seeking Funding
Strategic partner / Offtake

Investors and Estimated Capex
ASX listed: BRE. Capex TBD

Is the Project seeking Investment ?
No

Project Location and Contry of Incorporation
Brazil - Bahia State

Expected timeframe
Subject to Environmental Licensing: LP 2027, LI 2028, LO 2029



Main Products
(1st phase): Rare Earths Concentrate (2nd phase):NdPr, SEG+, U Concentrate

Expected mine life and estimated annual production
Scoping Study to be published by Q3-Q4 2026

ANM registration
Monte Alto 870.685/2021. The company holds >250 tenements distributed over 440.000 ha. Other deposits to be developed

Environmental Licensing Registration.
LP 2027, LI 2028, LO 2029

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Position
President -Brasil

Jaca Cu-Mo Porphyry

Fides Mining - Private company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity, Strategic partner/Offtake

Investors and Estimated Capex
USD45M

Is the Project seeking Investment ?
The project is 100% owned by Fides

Project Location and Contry of Incorporation
Peixoto de Azevedo, Mato Grosso State

Expected timeframe
Environmental licensing to start in early 2027



Main Products
Cu, Mo, Zn, Ag, Au, Rh

Expected mine life and estimated annual production
over 1.1bt @ 0.32% Cu, with an in pit resource of 354Mt @ 0.48% eqCu

ANM registration
866.377/2005, Final Report filed at ANM

Environmental Licensing Registration.
no environmental licensing yet

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Position
Executive Director

Boa Sorte and Graphite Jordania Projects

Graphcoa - Junior mining company

Stage Of Mineral Exploration
Ramp-up
Seeking Funding
Equity, Strategic partner/Offtake
Investors and Estimated Capex
The project is majority-owned (more than 70% of ownership) and controlled by the private equity fund Appian Capital Advisory, alongside other minority shareholders.

Is the Project seeking Investment ?
The project is currently seeking funding alternatives for its next expansion phase into a full-scale plant. The total capex amount planned is US\$ 120,000,000.

Project Location and Contry of Incorporation
Boa Sorte Project is located in Itagimirim, in the state of Bahia (BA) and Graphite Jordania Project is located in Jordânia, in the state of Minas Gerais (MG).

Expected timeframe
The start of operations of the full scale plant is expected to be in June 2029.



Main Products
The main product is natural flake graphite
Expected mine life and estimated annual production
Boa Sorte: 15 years of life of mine and annual production of 20kt. Graphite Jordania: 17 years of life of mine and annual production: 53kt. Boa Sorte has a DFS concluded and Graphite Jordania will conclude its DFS in June 2026.
ANM registration
Boa Sorte: Registration of the mining title: 871.223/2012; Stage: Mining Concession; Registration year: 2012. Graphite Jordania: Registration of the mining title: 831.946/2018; Stage: Exploration Permit; Registration year: 2018.

Environmental Licensing Registration.
Boa Sorte: License already issued. Graphite Jordania: SLA FEAM Process nº 56882/2025

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Position
Managing Director

Jaguar Project

Centaurus Metals Ltd - Junior mining company

Stage Of Mineral Exploration
Construction
Seeking Funding
Debt / Project finance, Strategic partner / Offtake
Investors and Estimated Capex
Yes. The top 20 shareholders own 72% of the issued shares. Mccusker Holdings PTY LTD, Citicorp Nominees PTY LTD, Lujeta PTY LTD, HSBC Custody Nominees (Australia) LIMITED, BNP Paribas Nominees PTY LTD & Management Team are Substantial Shareholders.

Is the Project seeking Investment ?
Yes. Estimated CAPEX of ~US\$380M, with capital payback of 1.8 years from first nickel concentrate production.
Project Location and Contry of Incorporation
São Félix do Xingu - PA
Expected timeframe
EIA approved, Preliminary & Installation Licences (LP & LI) issued for project and powerline route and Mining Lease and Mining Easement granted. Centaurus is now entering a value-unlocking phase, with Strategic partnering and off-take discussions advancing. A concurrent project debt funding process underway • A Final Investment Decision targeted for early H21 2026, with Jaguar fully permitted and technically ready to proceed.



Main Products
High-grade nickel concentrate (>30% Ni)
Expected mine life and estimated annual production
03/07/2028
ANM registration
856.392/1996

Environmental Licensing Registration.
Installation License nº3588/2025; Agency's protocol number SEMAS nº 2024/21458.
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Position
CEO

Araxá Project

St George Mining - Junior mining company

Stage Of Mineral Exploration
Licensing

Seeking Funding
Strategic partner / Offtake

Investors and Estimated Capex
Hancock Group - 6%

Is the Project seeking Investment ?
350 million

Project Location and Contry of Incorporation
Araxá, MG, Brazil

Expected timeframe
2026 - pilot plant construction, 2028 - Nb production start-up, 2029 - REE production start-up

Main Products
Niobium and Rare Earths

Expected mine life and estimated annual production
20+ Years

ANM registration
832.150/1989 and 831.972/1985

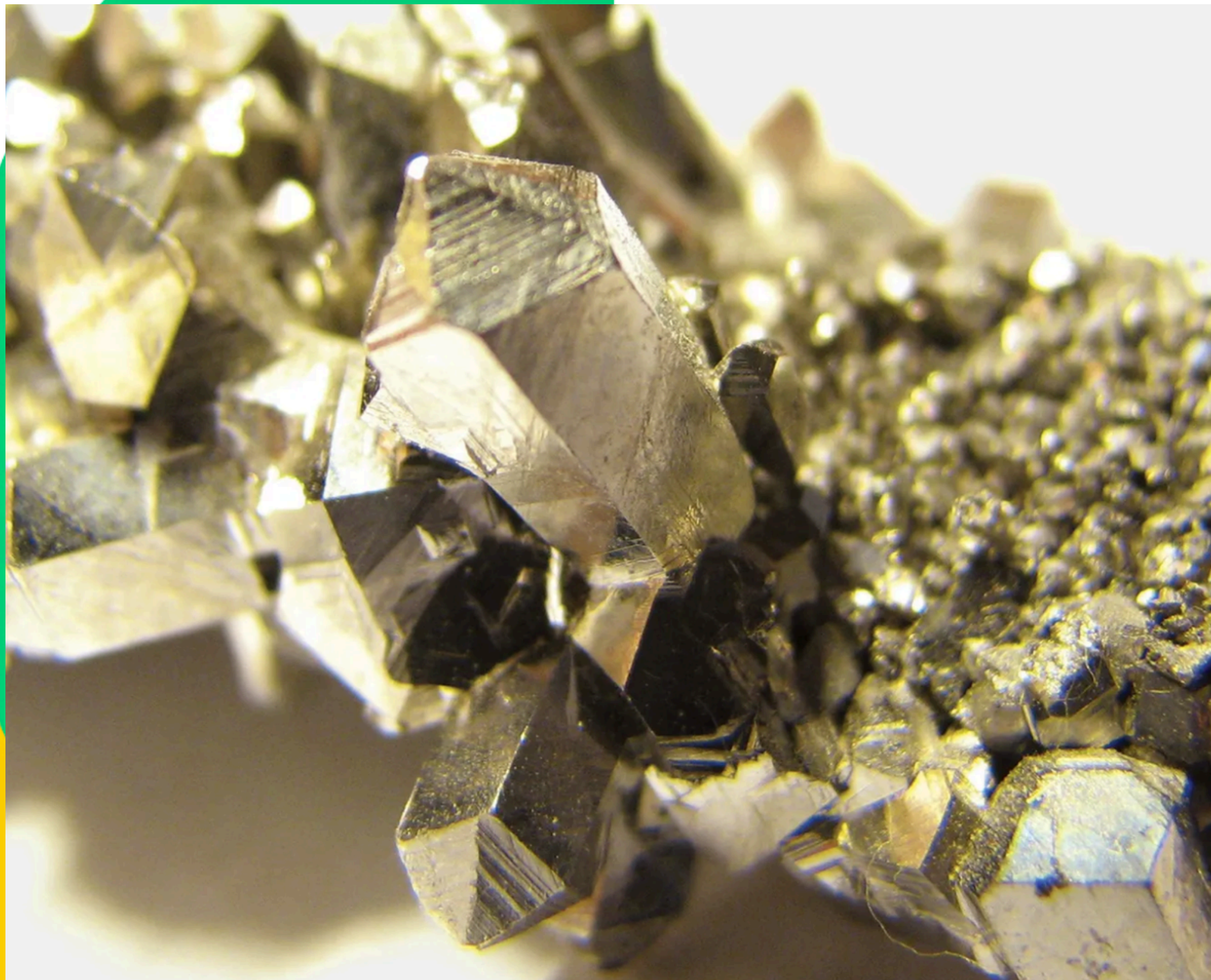
Environmental Licensing Registration.
2026 - first stage

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Position
Diretor



Bandeira

Lithium Ionic - Junior Mining Company

Stage Of Mineral Exploration
Licensing

Seeking Funding
Equity, Debt / Project finance, Streaming / Royalty, Strategic partner / Offtake

Investors and Estimated Capex
Canadian institutional investors, a Brazilian fund, and retail investors

Is the Project seeking Investment ?
US\$191M per the 2025 DFS

Project Location and Contry of Incorporation
ARAÇUAÍ-ITINGA MINAS GERAIS, BRAZIL

Expected timeframe
TBD



Main Products
Spodumene Concentrate

Expected mine life and estimated annual production
~177,000 tonnes per year. There is a published resource, and a current DFS from 2025

ANM registration
TBD

Environmental Licensing Registration.
TBD

Contact person
Jim Mackay

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-

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Position
Manager, Corporate Development

SMS Graphite Project

Graph+ - Junior Mining Company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity, Streaming/Royalty, strategic partner/Offtake

Investors and Estimated Capex
Founders

Is the Project seeking Investment ?
Yes. U\$ 7.5 million for Feasibility Study

Project Location and Contry of Incorporation
Santa Maria do Salto/MG

Expected timeframe
EIA-RIMA 70% concluded. Simplified licensing process with LP and LI to be issue concomitantly



Main Products
Graphite, to be produced by flotation

Expected mine life and estimated annual production
24 years and 26ktpy Cg

ANM registration
830.120/2021 and 830.130/2021 - Mining Application under review

Environmental Licensing Registration.
Licensing Registration expected to H2 2026

Contact person
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Position
Director

Palma Cu/Zn VMS Project

Alvo Minerals - Junior Mining Company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity

Investors and Estimated Capex
Public listed company- ASX:ALV. Top 20 shareholders hold ~70% of the stock with strong institutional and high net worth holders.

Is the Project seeking Investment ?
Not at this stage

Project Location and Contry of Incorporation
Palmeiropolis in Tocantins state (TO)

Expected timeframe
2027



Main Products
Copper, Zinc, Silver, Gold and Lead

Expected mine life and estimated annual production
We are aiming for a 10 year mine life with 1Mtpa treated pa. We have a MRE with 7.6Mt @ 2.0%CuEq

ANM registration
We don not have a mining license at this stag

Environmental Licensing Registration.
2027

Contact person
Rob Smakman

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-

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Position
Managing Director & CEO

Man of War

Oby Critical Minerals Ltd - Junior mining company

Stage Of Mineral Exploration
Exploration

Seeking Funding
Equity, Debt / Project finance, Strategic partner / Offtake

Investors and Estimated Capex
Variety of investors from recent private placement of ~\$3.6M CAD

Is the Project seeking Investment ?
50M-100M Phase 1, 400-500M Phase 2, but currently at exploration and process development stage (pre-PEA)

Project Location and Contry of Incorporation
Sao Gotardo, Minas Gerais

Expected timeframe
LAC/LAS Phase 1 2028, Full scale (LI) 2030



Main Products
Mixed Rare Earth Concentrate (MREC), sold to separators

Expected mine life and estimated annual production
>30y, Phase 1 ~0.5 ktpa mixed rare earth concentrate, Phase 2 >~5ktpa , Phase 3 ~15 ktpa >

ANM registration
Nos. 832543/2016, 832544/2016, 830794/2010 and 830796/2010, mining concession application phase (for phosphate, requiring future conversion to rare earth), registered 2028

Environmental Licensing Registration.
48403.830.794/2010-11 -> 2023.08.01.003.0001901 48403.830.796/2010-00 -> 2023.08.01.003.0001901 48403.832543/2016-58 48403.832544/2016-01 -> 2021.05.01.003.0001024

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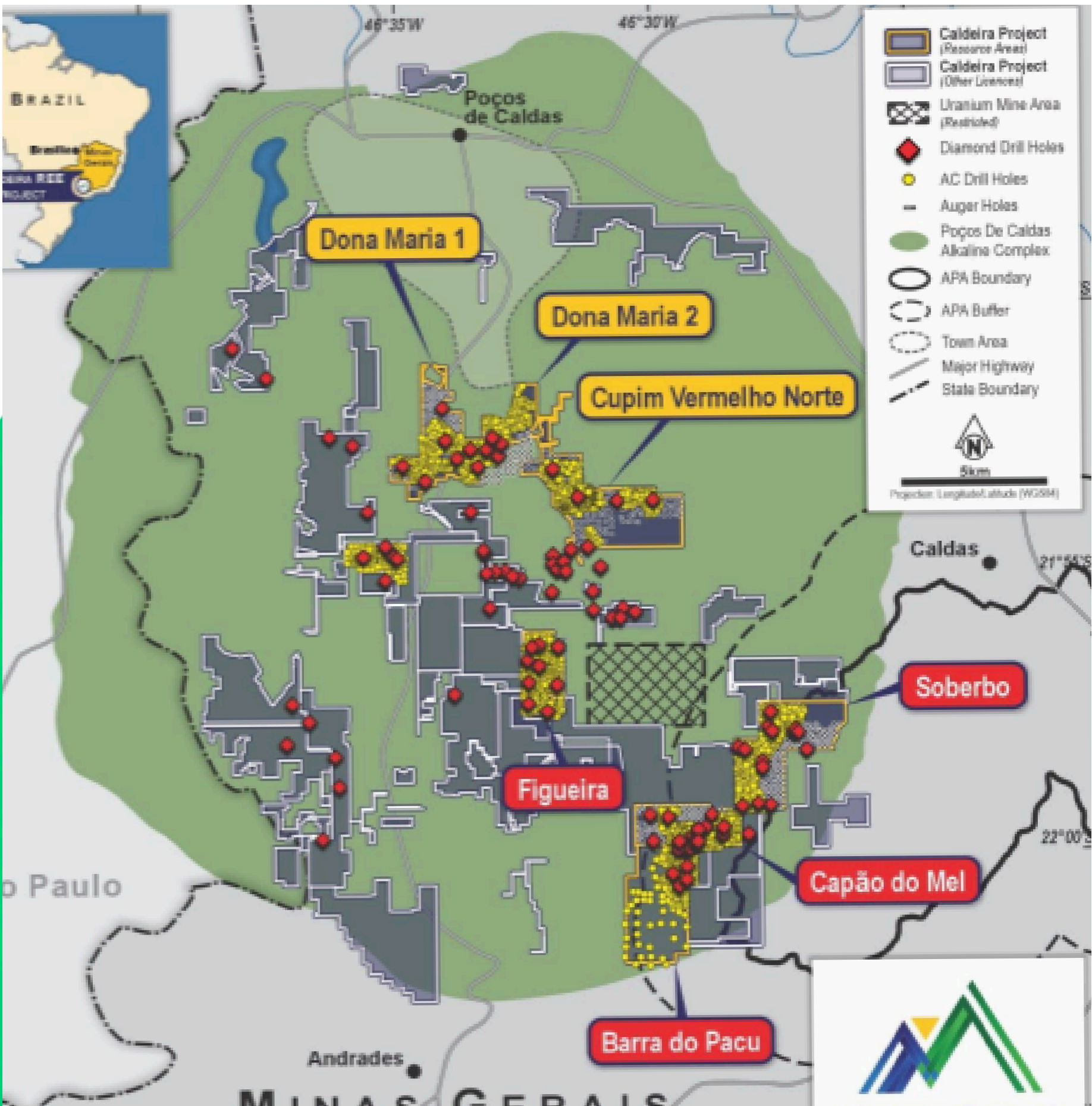
E-mail
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Position
CEO

Caldeira Project

Meteoric Resources - Mineral Processing

Project Description
Amonium sulfate washing closed circuit plant.
Project location
Pocos de Caldas
Expected start of operations
Not available
Mineral or products in the mineral value chain?
MREC (Mixed Rare Earth Carbonate)
Estimated CAPEX (USD)
US\$ 440M
Are there partners involved in the mineral value chain?
Off take agreements and partnership signed with Ucore, Neo Performance Materials and MTM



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Position
Director

Araxá Project

St George Mining Limited - Mineral Processing

Project Description
The Araxá Project is a pre-development project with world-class potential for Niobium and Rare earths Minas Gerais, Brazil, located adjacent to CBMM's world-leading niobium mining operations.
Project location
Araxá
Expected start of operations
Not Available
Mineral or products in the mineral value chain?
Niobium and Rare earths
Estimated CAPEX (USD)
Up to 200M USD (Niobium) and Up to 500M USD (Rare Earths)
Are there partners involved in the mineral value chain?
St George is part of MagBras, a consortium to develop the rare earths supply chain and produce magnets.

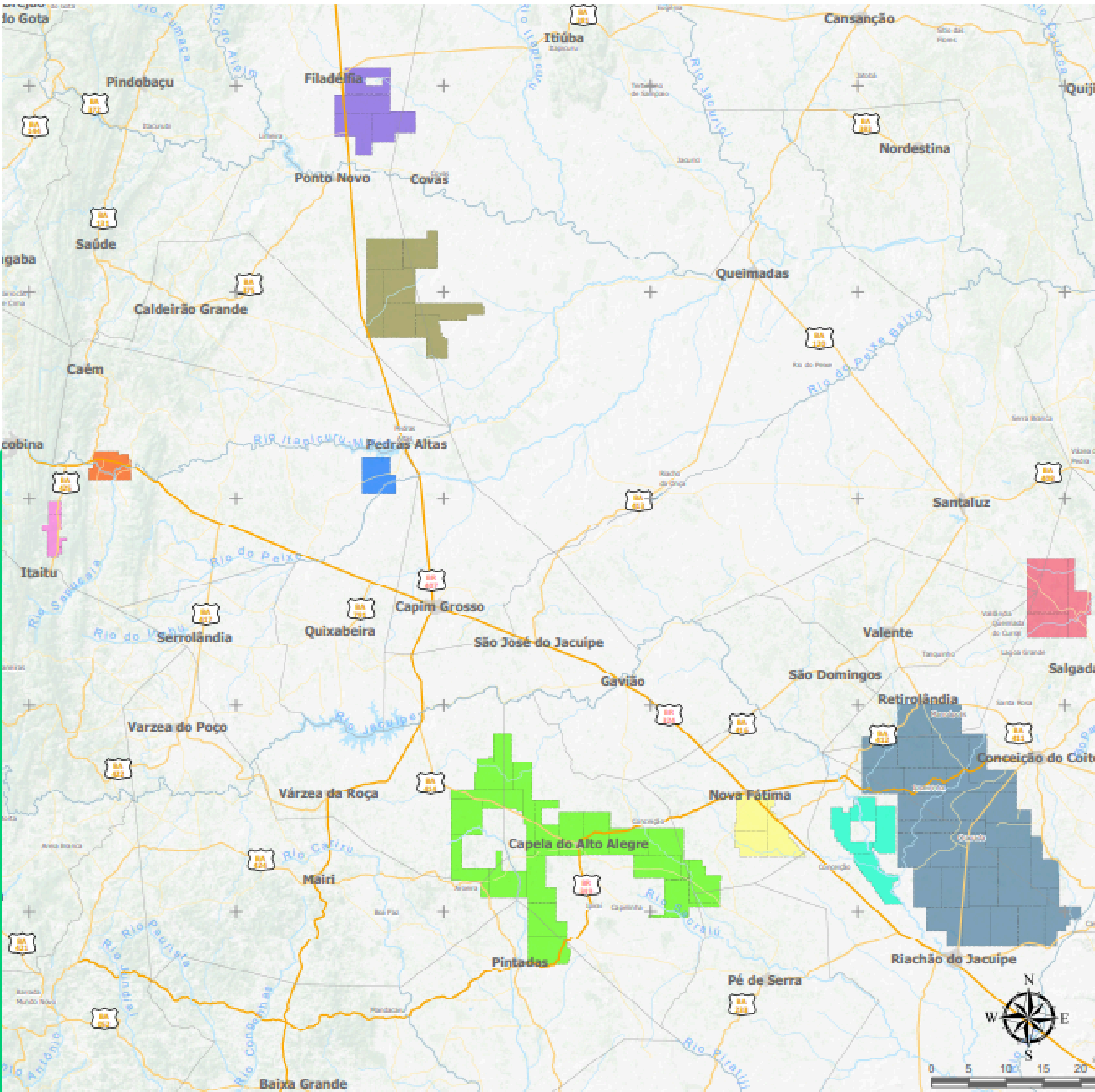


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Position
Director

Bahia Graphite

Bahia Graphite - Mineral Processing

Project Description
Bahia Graphite is developing an integrated mineral processing project focused on producing high-purity carbon graphite concentrate through sustainable extraction and purification technologies.
Project location
Nova Fátima - BA
Expected start of operations
Not available
Mineral or products in the mineral value chain?
Carbon Graphite Concetrade
Estimated CAPEX (USD)
60MM
Are there partners involved in the mineral value chain?
Marubeni.



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Position
President

Area A Project & Area C Project

Graphcoa - Mineral Processing

Project Description

Graphcoa’s graphite supply chain begins with mining and processing at our integrated facility in Brazil. The entire process—from ore extraction to final concentration—is carried out domestically. The main stages of the mineral processing are Crushing, Flotation, Filtering, and Drying. The main equipment involved in the mineral processing are Crusher, Flotation cells and columns, Attrition cells, Sieve, Filter, Dryer, and Screen with particle size separation.

Project location

Itagimirim - BA

Expected start of operations

Not Available

Mineral or products in the mineral value chain?

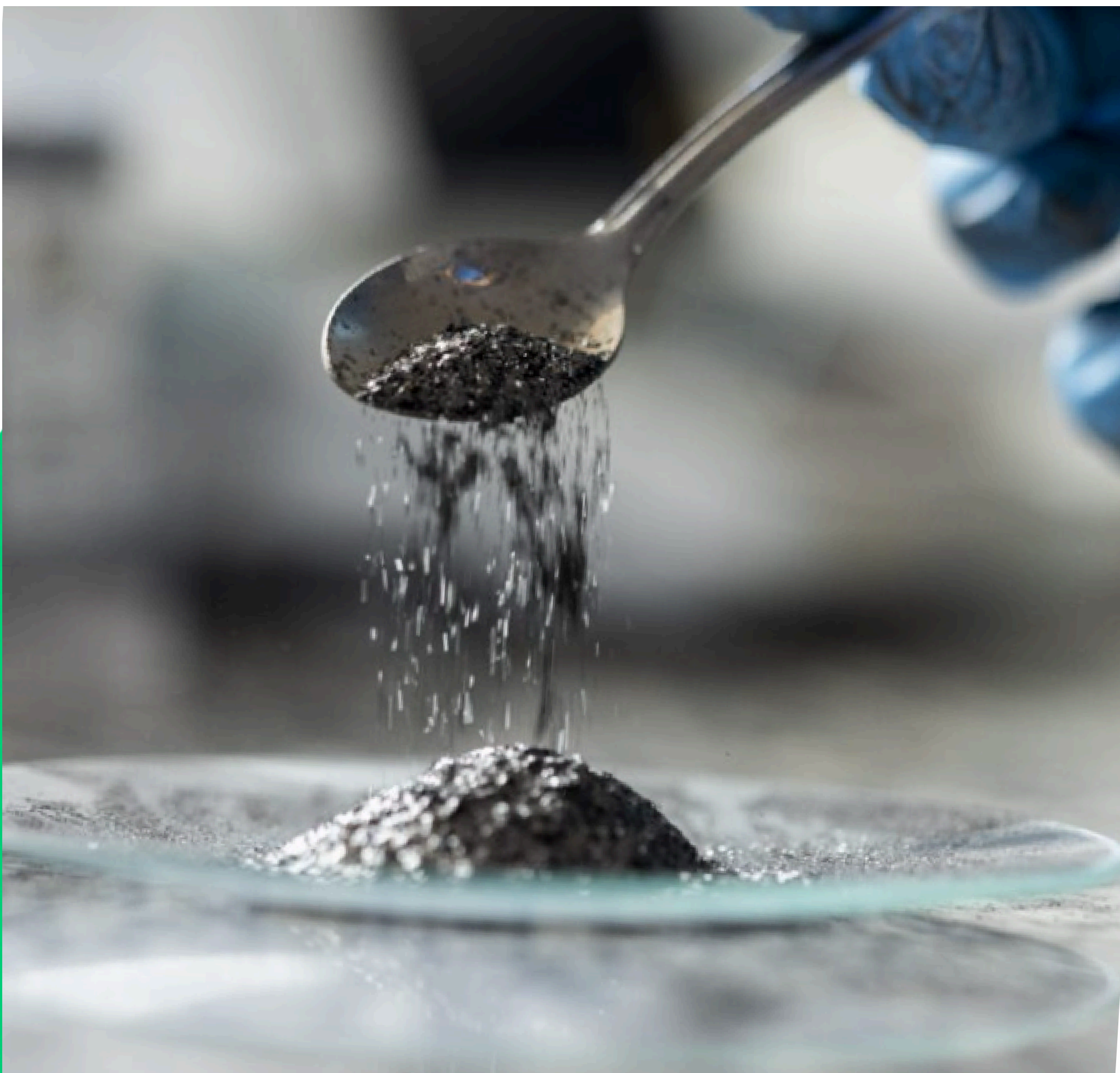
The product is a natural flake graphite concentrated in different specifications to meet the needs of various industries. Graphcoa has divided its portfolio into three main products: flakes, fine flakes, and powders. The industries served are foils and expandable/expanded graphite, refractory industry, battery industry, brake pads, and agriculture.

Estimated CAPEX (USD)

The estimated Capex for the expansion to a full-scale plant is US\$120,000,000.

Are there partners involved in the mineral value chain?

There are no partners involved in the mineral processing value chain.



Contact person

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Position

Director

Prospecto Lagoa Grande

COMPANHIA BAIANA DE PESQUISA MINERAL - Mineral Processing

Project Description	
The Lagoa Grande Prospect, located in Pilão Arcado (Bahia), lies within the Rio Preto Fold Belt, adjacent to the São Francisco Craton. It shows strong potential for Ni-Cu-Co sulfide mineralization, with estimated resources exceeding 405 Mt @ 0.16% Ni, 0.11% Cu, and 0.01% Co. Drilling confirmed grades of up to 1.06% Ni, 0.67% Cu, and 600 ppm Co. Preliminary flotation tests produced concentrates with 5.51% Ni and 75.7% recovery, indicating metallurgical viability. Positioned along a prospective trend of over 250 km, it is one of Bahia's main strategic areas for critical minerals.	
Project location	
Pilão Arcado, Bahia	
Expected start of operations	
Not Available	
Mineral or products in the mineral value chain?	
Nickel, copper, and cobalt	
Estimated CAPEX (USD)	
Initial: USD 1bn	
Are there partners involved in the mineral value chain?	
CBPM/State Government	



Contact person
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Position
Manager

Colossus Project

Viridis Mining and Minerals - Junior mining company

Project Description

The Colossus Project, 100% owned by Viridis Mining and Minerals Ltd, is a large-scale ionic adsorption clay rare earth asset located in Brazil with an initial estimated mine life of 20 years and a planned annual production of 15,000 tonnes of Mixed Rare Earth Carbonate (MREC). The project follows a structured five-stage hydrometallurgical processing route: Stage 1 involves ROM screening and washing to isolate fine fractions; Stage 2 utilizes ammonium sulfate and sulfuric acid for desorption and leaching, supported by a counter-current decantation (CCD) circuit; Stage 3 focuses on impurity removal through pH adjustment; Stage 4 precipitates the REEs into a carbonate form; and Stage 5 concludes with bagging the 40% solids MREC into 1-ton bulk bags without the need for additional drying. This integrated process incorporates advanced ultrafiltration and reverse osmosis for water and reagent recycling, while aiming for a sustainable footprint by using filtered residues to backfill depleted mine pits. Currently, the project is advancing toward a Definitive Feasibility Study (DFS) and Mineral Reserve update by late 2026, with the granting of an Installation License (LI) expected in Q3 2026 to allow construction to proceed through 2027, ultimately positioning the project for initial production shortly thereafter as a strategic, non-Asian source of magnetic rare earth elements like Neodymium, Praseodymium, Dysprosium, and Terbium.

Project location

Poços de Caldas, state of Minas Gerais

Expected start of operations

The Colossus Project is following a three-stage licensing process in Minas Gerais, Brazil, having already secured its Preliminary License (LP) in December 2025. The company is currently preparing for the Installation License (LI) application, expected in late 2026, with the Operating License (LO) anticipated by late 2027. Consequently, the start of operations is planned to occur immediately following the issuance of the LO in late 2027, subject to regulatory approvals and the completion of construction.

Mineral or products in the mineral value chain?

Mixed Rare Earth Carbonate (MREC) derived from ionic adsorption clay ore, containing critical magnetic rare earth elements, notably neodymium (Nd), praseodymium (Pr), dysprosium (Dy), and terbium (Tb), representing an intermediate product in the rare earth value chain for subsequent separation into individual rare earth oxides.

Estimated CAPEX (USD)

estimated CAPEX approximately USD 358 million, covering mine development, processing facilities, infrastructure, and associated project costs.

Are there partners involved in the mineral value chain?

Currently, there are no formal partners involved in the upstream mineral value chain (exploration, mining, and processing) as Viridis retains 100% control; however, a strategic downstream joint venture exists between Viridis Mining & Minerals and Ionic Rare Earths called Viridion Rare Earth Technologies. While Viridion is not part of the Colossus Project's mining stage, it is positioned to handle the separation and refining of the project's Mixed Rare Earth Carbonate (MREC) into high-purity oxides and to manage permanent magnet recycling, effectively integrating the future Brazilian value chain from mineral production to refined technology.



Contact person

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Position

CEO

Piauí Nickel Project

Brazilian Nickel - Mineral Processing

Project Description	
The Piauí Nickel Project (PPN) is expected to produce an average of 28ktpa nickel and 1.0ktpa cobalt over the first 10 years of mine life.	
Project location	
Capitão Gervásio Oliveira (PI)	
Expected start of operations	
2030	
Mineral or products in the mineral value chain?	
Nickel and cobalt	
Estimated CAPEX (USD)	
1,5B	
Are there partners involved in the mineral value chain?	
-	



Contact person	
Mark Travers	
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Position	
CEO	

Project Description
Fusão Ligas is executing significant investments to diversify its economic base and exponentially increase production capacity through the development of a robust industrial facility. The company has already acquired an advanced multi-mineral processing plant with a capacity of 1.5 million tonnes per year, with earthworks completed and civil foundation projects currently underway. Strategically located for optimal logistics and market access, the site benefits from exceptional infrastructure, including a dedicated natural gas pipeline and a private electrical substation, ensuring high operational stability and energy security to support long-term growth and expansion.
Project location
JOÃO MONLEVADE/MG
Expected start of operations
08/08/2025
Mineral or products in the mineral value chain?
Fusão Ligas is expanding its industrial footprint with a multi-mineral plant capable of processing a wide array of strategic materials, including iron, bauxite, alumina, manganese, zinc, barium, nickel, niobium, copper, lithium, graphite, rare earths, phosphate, potassium, magnesium, calcium, cobalt, molybdenum, silicon, and chromite. In addition to mineral beneficiation, the facility is designed for the formulation of animal nutrition micronutrients and the integration of micros into NPK fertilizers, effectively bridging the gap between mining and the high-demand agribusiness sector.
Estimated CAPEX (USD)
U\$D 30.000.000,00
Are there partners involved in the mineral value chain?
N/A



Contact person
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Position
Director

Minas & Grafite M&G Mineração e Comércio Ltda.

Microcrystalline graphite

Company name

Minas & Grafite M&G Mineração e Comércio Ltda.

Legal structure

Brazilian limited liability company (Ltda), privately held, operating company focused on early-stage graphite exploration.

Share structure and number of shareholders

100% privately held. Single founding shareholder. No institutional investors at this stage. Open to strategic equity investment.

NI 43-101 report status and completion date

Not completed at this stage. The project is in early-stage exploration and technical development. NI 43-101 is planned for a later phase of the project roadmap.

Key minerals identified

Microcrystalline graphite (primary mineral), with potential for advanced carbon applications.

Exploration expenditures over the past 3 years (minimum C\$100,000)

Below C\$100,000 to date. Early-stage project funded by founders, currently advancing geological work and technical planning.

Validity of licenses, permits, and certification

Exploration and environmental licensing processes are underway in Brazil. The project is advancing regulatory procedures in compliance with Brazilian mining and environmental legislation.

Year-round operability vs. seasonal limitation

Year-round operability. No seasonal limitations expected.

Existing agreements (JV, offtake, smelter, etc.)

No binding commercial agreements at this stage. The project is in early development, with initial institutional articulations and internal integration planned with affiliated entities for future processing, R&D and circular economy initiatives. Open to strategic partnerships and offtake discussions.

Current valuation

Pre-money valuation not formally established at this stage. Early-stage project currently founder-funded, with valuation to be defined through strategic investment discussions.

Capital sough

Seeking approximately USD 2-5 million in strategic equity investment to advance exploration, mineral engineering and pilot development.

Intended use of proceeds

Proceeds will be used to advance geological exploration, selective mining development, initial mineral engineering, pilot-scale activities, regulatory progress, and consolidation of the project's technical roadmap toward advanced carbon applications.

Rationale for going public (growth capital, liquidity, visibility)

Access to international growth capital, increased visibility in critical minerals markets, strategic partnerships, and long-term liquidity for shareholders as the project advances from early-stage exploration toward integrated mineral and technology development.

Contact person

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Position

Founder & Executive Project Director



Geoinform

Heavy Mineral Sands - Ilmenite, Monazite, Rutile, Zircon, Kyanite

Company name

Geoinform

Legal structure

Individually owned asset, with potential future incorporation subject to investment or partnership.

Share structure and number of shareholders

Owned by an individual, 100%

NI 43-101 report status and completion date

ANM Final Research Report, no 43-101 complete to date

Key minerals identified

Heavy Mineral Sands - Ilmenite, Monazite, Rutile, Zircon, Kyanite

Exploration expenditures over the past 3 years (minimum C\$100,000)

C\$ 300,000



Validity of licenses, permits, and certification

Exploration Permits - 2030

Year-round operability vs. seasonal limitation

Year-round operable with no significant seasonal limitations

Existing agreements (JV, offtake, smelter, etc.)

None

Current valuation

10M USD

Capital sough

2M USD

Intended use of proceeds

Funds will be allocated to completing exploration work, resource definition, technical studies, and advancing the project toward development readiness.

Rationale for going public (growth capital, liquidity, visibility)

A public listing would enable access to capital required to accelerate exploration and development, while enhancing credibility, governance, and investor participation.

Contact person

Thales Tandel

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Position

Partner

Geoinform

Flake Graphite

Company name

Geoinform

Legal structure

Private Company

Share structure and number of shareholders

none

NI 43-101 report status and completion date

JORC Resources Estimate Complete

Key minerals identified

Flake Graphite

Exploration expenditures over the past 3 years (minimum C\$100,000)

1M USD

Validity of licenses, permits, and certification

All Reports submitted, waiting ANM approval

Year-round operability vs. seasonal limitation

Year-round operable with no significant seasonal limitations

Existing agreements (JV, offtake, smelter, etc.)

None

Current valuation

1 USD per Ton

Capital sough

5M USD

Intended use of proceeds

Proceeds will be used to complete the ongoing exploration program and advance the technical development of the asset toward the next project stage.

Rationale for going public (growth capital, liquidity, visibility)

A public listing would enable access to capital required to accelerate exploration and development, while enhancing credibility, governance, and investor participation.

Contact person

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Position

Partner



Cabo Verde Mineração

REE

Company name

Cabo Verde Mineração

Legal structure

Private legal entity organized as a limited liability company, registered with the CNPJ under No. 23.972.069/0001-82, with its registered office in the city of Belo Horizonte, state of Minas Gerais, at Rua Desembargador Jorge Fontana, No. 428, Suite 704, Belvedere neighborhood, ZIP Code 30320-670

Share structure and number of shareholders

4 partners

NI 43-101 report status and completion date

NI 43-101 / JORC – Resource definition drilling (Inferred category) underway

Key minerals identified

Ionic clay-hosted REE (adsorption-type deposit) e se houver espaço, incluir: NdPr-focused distribution (TREO confirmed)

Exploration expenditures over the past 3 years (minimum C\$100,000)

US\$ ~2.0 million (self-funded to date). Additional exploration/resource-certification budget: US\$10.0 million currently being raised.

Validity of licenses, permits, and certification

Valid/active — 57 mineral rights in place (1 mining concession for iron ore + 56 active exploration permits); all areas have valid exploration titles and the REE discovery has been formally communicated to the regulator. Environmental permitting: Concomitant Environmental License for the iron ore operation (Preliminary + Installation + Operation combined), is compliant with environmental obligations/current regulatory requirements.

Year-round operability vs. seasonal limitation

No seasonal operational restrictions identified. The project is in Cabo Verde and operates in an established mining area with an existing concession and active permits, with no monsoon/wet-season shutdown constraints.

Existing agreements (JV, offtake, smelter, etc.)

None yet

Current valuation

Valuation under discussion – phased de-risking model– valuation not disclosed; current raise US\$10M (first tranche US\$2M)

Capital sough

S\$371.4 million total, comprising US\$10.0 million (resource certification / research phase) + US\$361.4 million (implementation & infrastructure setup CAPEX).

Intended use of proceeds

US\$10.0M (current raise): geological drilling to advance/certify resources; metallurgical testing and advanced leaching trials; pilot plant / pilot-scale validation; process definition/validation; delivery of initial PEA and NI 43-101 / JORC resource certification // US\$361.4M (implementation & infra setup CAPEX): environmental licensing, detailed engineering, and construction of the rare earth processing & refining plant, plus infrastructure development, utilities, logistics integration, and commissioning to support full-scale start of operations and steady-state production.

Rationale for going public (growth capital, liquidity, visibility)

Cabo Verde may consider going public primarily to raise growth capital to fund the project’s scale-up.

Contact person

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Position

CEO



Graphcoa

Natural Graphite

Company name

Graphcoa (Legal name: Columbia
Exploração Mineral LTDA)

Legal structure

The Project is promoted by Columbia Exploração Mineral Ltda, which holds 100% of the Project and is responsible for its development. Columbia Exploração Mineral Ltda is a wholly owned subsidiary of Poeira Estelar Participações SA, which is controlled by Appian Capital Advisory.

Share structure and number of shareholders

Poeira Estelar is the only shareholder of Graphcoa and is controlled by Appian Capital Advisory, a UK-based private equity fund specializing in mining, metals, and natural resources investments. Appian holds a 72% majority equity stake in Poeira Estelar and therefore exercises effective legal and operational control over the company. The remaining 28% shareholding is held by Dutch Graphcoa and Dutch Buffalo Minerals, which are minority shareholders. These entities do not hold controlling rights and do not exercise decision-making authority over the company. As the majority shareholder, Appian Capital Advisory is responsible for the strategic direction, operational oversight, governance framework, and approval of key corporate and investment decisions of Poeira Estelar.

NI 43-101 report status and completion date

Being developed under the responsibility of SRK as Qualified Person (QP), with finalization expected by June 2026.

Key minerals identified

Natural Graphite

Exploration expenditures over the past 3 years (minimum C\$100,000)

US\$ 5.3 million.



Validity of licenses, permits, and certification

The exploration phase has been completed. The Economic Mining Plan (PAE) has been issued. The licensing application has been submitted and is expected to be approved by the end of 2026.

Year-round operability vs. seasonal limitation

53,000ktpy with no seasonal limitation

Existing agreements (JV, offtake, smelter, etc.)

The Project currently has a Joint Venture with Allied Graphite (formerly Urbix Inc.) in a phased development approach, starting with demonstration-scale operations and expanding to full-scale concentration and downstream processing, including anode material (CSPG) production, in line with market demand.
Graphcoa has reached an off-take agreement in agreed form with Allied Graphite, which is also controlled by Appian Capital Advisory.

Current valuation

Undisclosed at this stage. This information can be shared at a later stage, following further progress in discussions.

Capital sough

The project is currently seeking funding alternatives for its next expansion phase into a full-scale plant. The total capex amount planned is US\$ 120,000,000.

Intended use of proceeds

The proceeds will be applied to implement the project following the DFS, including capital expenditures for construction and commissioning.

Rationale for going public (growth capital, liquidity, visibility)

To raise growth capital for project implementation and to enhance the company's visibility and credibility with the market.

Contact person

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Position

Managing Director

Geoinform

Chalcopyrite, pyrite, and bornite with copper grades

Company name

Geoinform

Legal structure

Public-private partnership between CPRM (Geological Survey of Brazil – SGB) and Axia Resources, a private company

Share structure and number of shareholders

Hybrid structure combining a public-private partnership over CPRM (SGB)-held mineral rights, where Axia holds exploration rights, alongside adjacent mineral claims fully owned and controlled by Axia.

NI 43-101 report status and completion date

GE21 Resoruce Estimate Tecnhical Report done in 2017

Key minerals identified

Chalcopyrite, pyrite, and bornite with gold and copper grades

Exploration expenditures over the past 3 years (minimum C\$100,000)

2M USD

Validity of licenses, permits, and certification

Exploration permits valid until 2030

Year-round operability vs. seasonal limitation

Year-round Operability

Existing agreements (JV, offtake, smelter, etc.)

The project comprises a public-private partnership covering CPRM (SGB)-held mineral rights under Axia's exploration agreement, in addition to adjacent mineral titles exclusively owned by Axia. The agreement with CPRM establishes milestone-based payments tied to each advancement phase of the project.

Current valuation

20M USD

Capital sough

10M USD

Intended use of proceeds

Funds raised by Axia Resources may be allocated in two primary ways: construction of a pilot copper processing plant with a capacity of 400 kt/year, capable of mining the already audited resources (estimated cost of US\$5.5M), and approximately US\$4.5M directed toward continued exploration and expansion of existing resources and reserves within Axia's asset base. It is important to note that Axia maintains a diversified portfolio beyond the CPRM copper project, including gold, copper, and rare earth assets, where capital may also be deployed to advance exploration.

Rationale for going public (growth capital, liquidity, visibility)

Public markets offer the capital platform needed to unlock the assest's full potential, accelerate development, and create long-term value through transparency and investor access.

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Position

Partner



Santa Márcia Mining

(Cu) Copper, (Li) Lithium and (REEs) Rare Earth Elements.

Company name

Santa Márcia Mining

Legal structure

Limited Liability Company (LLC)

Share structure and number of shareholders

Division of shares and two shareholders

NI 43-101 report status and completion date

Technical Feasibility Report issued on September 23, 2024U

Key minerals identified

(Au) Gold, (Ag) Silver, (Cu) Copper, (Li) Lithium and (REEs) Rare Earth Elements.

Exploration expenditures over the past 3 years (minimum C\$100,000)

US\$ 1,724,000 (One million, seven hundred twenty-four thousand dollars)

Validity of licenses, permits, and certification

September,28, 2029

Year-round operability vs. seasonal limitation

Year-round operability

Existing agreements (JV, offtake, smelter, etc.)

There are currently no binding join venture, offtake, or smelter agreements in place; however, the project is open to strategic partnerships and commercial discussions.

Current valuation

Estimated value of USD 24 million at the current stage of development.

Capital sough

USD 6,8 million to finalize mineral exploration activities over the entire project area.

Intended use of proceeds

Geophysics, Drilling and Mapping.

Rationale for going public (growth capital, liquidity, visibility)

Going public is intended to raise growth capital to advance mineral exploration and development, strengthen the company's financial position, and accelerate the project timeline. A public listing will also enhance shareholder liquidity and increase the company's visibility, credibility, and corporate governance standards.

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Position

Mine Manager



PROJETO IBITURUNA

Manganese, lithium and rare earths

Company name

PROJETO IBITURUNA

Legal structure

Natural Person

Share structure and number of shareholders

1

NI 43-101 report status and completion date

Research permit until 06.2027

Key minerals identified

Manganese. Gold. possibility of other minerals such as lithium and rare earths

Exploration expenditures over the past 3 years (minimum C\$100,000)

C\$150,000



Validity of licenses, permits, and certification

830.691/2015; 830.692/2015; 830.693/2015; 833.219/2014; 830611/2021; 830.612/2021; 830.833/2021. ANM

Year-round operability vs. seasonal limitation

Year-round operability

Existing agreements (JV, offtake, smelter, etc.)

NO

Current valuation

1 MILLION DOLLARS

Capital sough

2 MILLION DOLLARS

Intended use of proceeds

MINERAL RESEARCH

Rationale for going public (growth capital, liquidity, visibility)

growth capital

Contact person

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Position

Owner

Flexa Mineração

Titano magnetite and anatase,Peroviskite, monazita, REE elements

Company name

Flexa Mineração

Legal structure

Corporation

Share structure and number of shareholders

Three shareholders, Shareholder 1 – 79,25%,
Shareholder 2 – 18,75%,Shareholder 3 – 2,00%

NI 43-101 report status and completion date

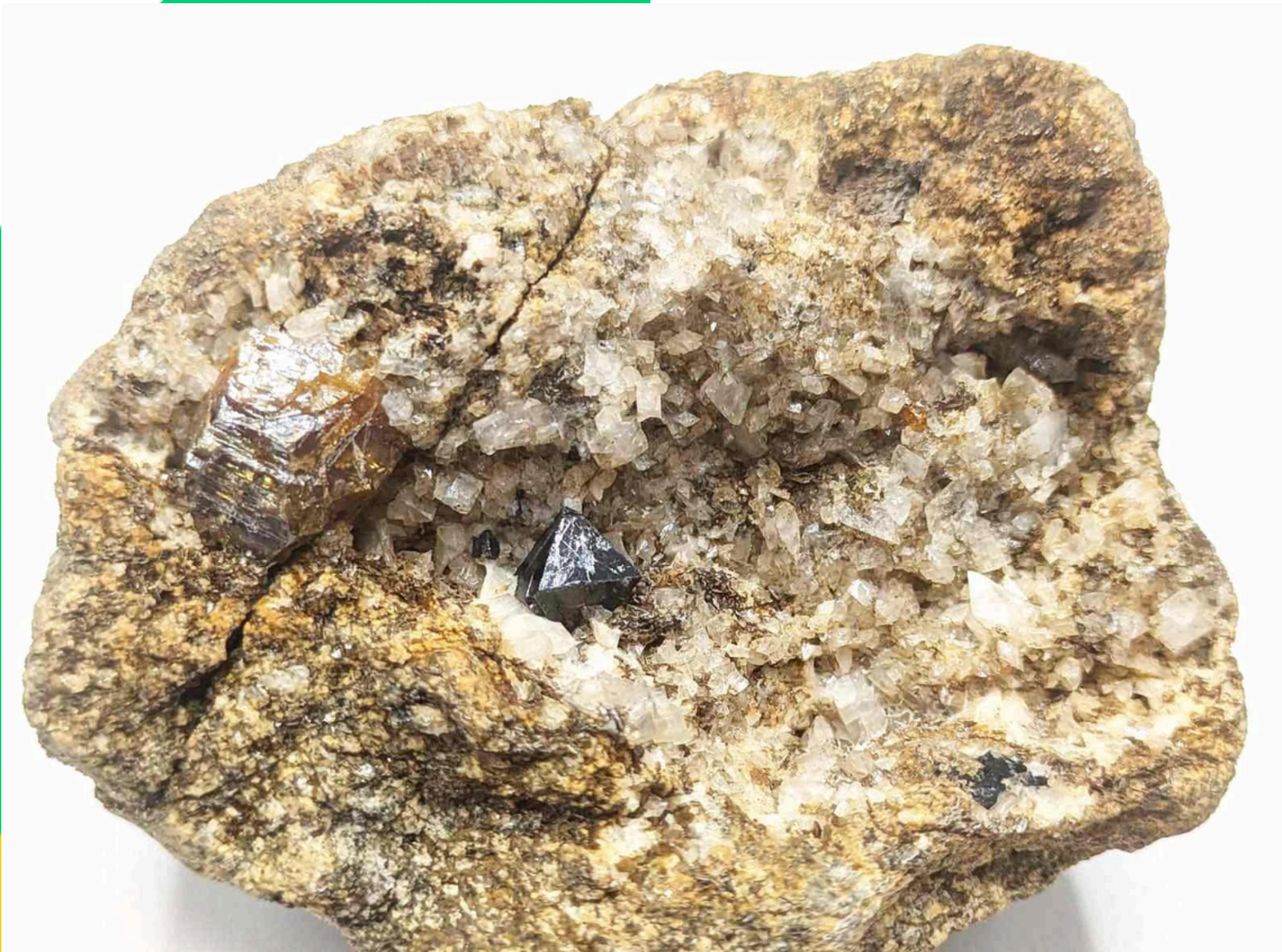
The Cerrado Raro Project is an advanced rare earth development located in the Alto Paranaíba Alkaline Province, Brazil's most important belt of alkaline magmatism. Extensive geological mapping, systematic geochemistry, and a multi-phase RC drilling program have confirmed widespread REE enrichment hosted in deeply weathered ultrapotassic alkaline rocks. A complete 3D geological model has been built, defining large lateritic LREE-rich domains with excellent continuity. The PEA is being finalized, integrating geological modelling, metallurgical data, and mine planning. The deposit's geological rationale is rooted in REE-rich alkaline intrusives upgraded by intense tropical weathering, producing a robust, near-surface, low-strip-ratio rare-earth system with strong economic potential.

Key minerals identified

TiO2: Titano magnetite and anatase.
REE: Peroviskite, monazita, REE elements in Gorceixite (Nd+Pr)

Exploration expenditures over the past 3 years (minimum C\$100,000)

C\$ 3,000,000



Validity of licenses, permits, and certification

The Research Authorization is currently valid.

Year-round operability vs. seasonal limitation

The project has year-round operability with no seasonal limitations.

Existing agreements (JV, offtake, smelter, etc.)

The project is fully funded with the company's own resources.

Current valuation

27,320,000 CAD

Capital sough

The company is offering for sale an 85% to 100% interest in the project, including the mineral rights plus a 2% NSR on future production, together with all claims, ancillary rights, databases, samples, maps, models, technical reports, analytical results, permits, contracts, and all other assets related to the Cerrado Raro ETR Project.

Intended use of proceeds

Given the company's focus on operating its gold assets, the project is being offered for sale as a cash-out.

Rationale for going public (growth capital, liquidity, visibility

To raise growth capital to advance the project, provide liquidity to shareholders, and increase market visibility.

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Position

Technical Services Director

Companhia Baiana de Produção Mineral CBPM

Flake graphite deposit

Company name

Companhia Baiana de Produção Mineral
CBPM

Legal structure

Public Company

Share structure and number of shareholders

100% owned by Bahia State

NI 43-101 report status and completion date

The Preliminary Economic Assessment was prepared in compliance with the CBRR 2022 Guide, which maintains international equivalence with NI 43-101 and JORC standards. The new edition of de PEA following the NI 43-101 guidelines will be concluded in Q3 2026.

Key minerals identified

A district-scale flake graphite deposit, with a total resources of ~40 Mt @ 5,6 % Cg.

Exploration expenditures over the past 3 years (minimum C\$100,000)

Drilling program: 3,323 m (Diamond & RC)
Geophysics program: 14,670 km2 Airborne Mag/Gamma.
Ground IP/Resistivity defining 8 targets
The Exploration Expenditure in a Multi-year campaign (3 years) > C\$ 700k

Validity of licenses, permits, and certification

The project covers five ANM processes (870.128/2018, 870.131/2018, 870.132/2018, 870.133/2018 e 870.134/2018). All processes have active research permits and approved reports, currently transitioning to the Pre Fasibility Study phase

Year-round operability vs. seasonal limitation

Located in the center-east region of Bahia (Ipirá and Pintadas), characterized by a semi-arid climate. There are no seasonal limitations (such as extreme snow or rain), allowing for 12-month operability and reduced mobilization costs.

Existing agreements (JV, offtake, smelter, etc.)

CBPM's business model is based on Public Calls for mining leases or strategic partnerships with the private sector. No existing agreements.

Current valuation

The conceptual study indicates a NPV of approximately R\$ 280.9 million for graphite.

Capital sough

Estimated at R\$200 million for the graphite unit.

Intended use of proceeds

Expansion of the drilling program (20%), implementation of conventional open-pit mining (40%), a processing plant (30%) and support infrastructure (10%)

Rationale for going public (growth capital, liquidity, visibility)

The project aims to supply the surging global demand for critical minerals for the energy transition (battery anodes). The strategy leverages Bahia's competitive infrastructure (Port of Salvador, Aratu, and road networks) to ensure high-margin operations with Non-Chinese supply chain appeal, unlocking value from a state-held asset.

Contact person

Williame Cocentino

Phone number

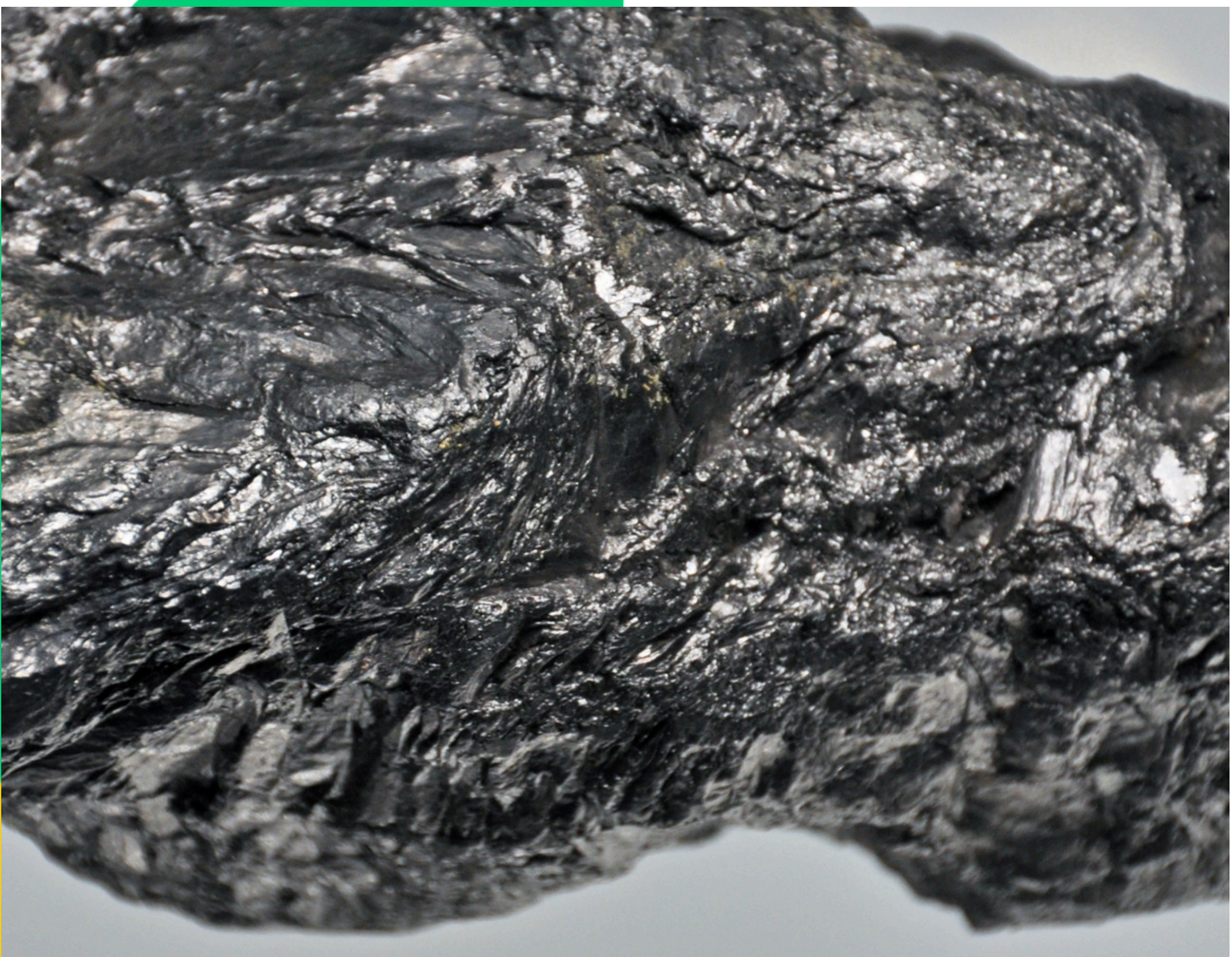
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Position

Geology Manager



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