



# ALURION RESOURCES LIMITED BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

Dedicated leadership team established for the Amargosa Bauxite Project in Bahia, Brazil

**Brazilian Rare Earths Limited (ASX: BRE)** (OTCQX: BRELY / BRETf) is pleased to announce the appointment of an experienced Chief Executive Officer and Board of Directors of Alurion Resources Limited (Alurion, or ALU).

Alurion is the newly formed BRE subsidiary that holds the Amargosa Bauxite Project (Amargosa). BRE intends to demerge Alurion and progress a proposed IPO and admission of Alurion to the Official List of ASX, subject to completion of transaction documentation, receipt of required approvals and ASX admission requirements.

The appointment of Alurion's CEO and Board is a key step in establishing Alurion as a standalone bauxite, gallium and critical minerals development company with a dedicated governance structure, management team and capital allocation framework.

## CHIEF EXECUTIVE OFFICER

Mauricio Noronha has been appointed CEO of Alurion Resources Limited, based in Belo Horizonte, Brazil.

Maurício is a mining and industrial minerals executive with international experience across operations, strategy and mergers and acquisitions. He held an active leadership role at Bautek Minerais Industriais, a Brazilian bauxite processing company focused on specialty markets including refractories, abrasives, chemicals and welding products, and part of the Terra Goyana group, a leading bauxite mining company in Brazil.

Mauricio was previously involved in the structuring, development and transaction processes of multiple mineral assets through Sintertec Minerais Industriais, leading M&A, partnership and project optimisation initiatives across the industrial minerals sector.

Earlier in his career, Maurício worked at Nestlé Headquarters in a Portfolio Strategy role, contributing to portfolio reviews and investment planning, acquisitions, divestments and capital allocation processes across global business units.

Maurício holds an MBA from Fundação Dom Cabral and speaks fluent Portuguese, English, Spanish and French.

## BOARD OF DIRECTORS

The Board appointments reflect the technical and commercial requirements of Amargosa's next development phase, including Brazilian permitting, development and operations, bulk commodity logistics, aluminium and capital markets.

### ▪ Thomas Todd – Non-Executive Chairman

Tom brings more than 25 years of resources industry and corporate finance experience, including as a director and CFO of Aston Resources and in structured finance roles at GE Capital across mining and oil and gas.

Tom holds a first-class honours degree in physics from Imperial College, qualified as a Chartered Accountant (ICAEW) and currently serves as a non-executive director of GB Energy Pty Ltd and Aberdeen Minerals Ltd.



▪ **Otavio Carneiro – Independent Non-Executive Director**

Otavio brings more than three decades of aluminium industry experience. He held senior leadership roles at Alcoa, including President of Alcoa Brazil and Vice President of Operations for Brazil and Africa. He also served as President of the Brazilian Aluminium Association (ABAL).

Otavio holds a Mechanical Engineering degree from the Federal University of Pernambuco and an MBA from FGV and IESE Business School.

▪ **Andrea Weinberg – Independent Non-Executive Director**

Andrea is a senior investment professional with more than 25 years of experience across Goldman Sachs, Merrill Lynch, AllianceBernstein, BlackRock and BTG Pactual, with coverage across metals, mining and Latin American markets.

Andrea is currently a portfolio manager for the Binah Mining Fund and recently led Cosan's investment oversight of its strategic shareholding in Vale. She currently serves on the Board of Largo Inc., a global vanadium producer from Brazil.

▪ **Dominic Allen – Independent Non-Executive Director**

Dominic is a finance professional with over 15 years' experience in natural resources, including senior roles at Rio Tinto and Oyu Tolgoi LLC, and he currently serves as CCO of IperionX and non-executive director of InVert Graphite (ASX: IVG).

Dominic holds a BCom and BSc (Hons) from the University of Western Australia and previously qualified as a Chartered Accountant (CA ANZ).

▪ **Todd Hannigan – Executive Director**

Todd brings more than 25 years of global natural resources experience as a company founder, CEO and private capital investor. He is currently Executive Chairman of BRE and IperionX, and previously held senior roles at Aston Resources, Xstrata Coal, Hanson PLC, BHP Billiton and MIM.

Todd holds a BEng (Mining) (Hons) from the University of Queensland and an MBA from INSEAD.

▪ **Dr Bernardo da Veiga – Executive Director**

Bernardo is the founder of BRE and brings deep Brazilian mining, corporate finance and capital markets experience. He was previously CEO of South American Ferro Metals Limited and earlier worked in investment banking at UBS and Azure Capital, where he advised on mergers and acquisitions, capital raisings and debt advisory transactions.

Bernardo holds a PhD in Financial and Economic Modelling from the University of Western Australia and a Diploma in Financial Strategy from Oxford University.

Additional information on Independent Directors is included in the Appendix.

## CHAIRMAN COMMENTARY

"The appointment of Alurion's CEO and Board marks an important step in establishing Alurion as a focused, standalone development company for the Amargosa Bauxite Project.

Amargosa has the key attributes of a major standalone opportunity: scale, strategic multi-commodity exposure, a clear first-stage development pathway and a location in Brazil, an established global mining jurisdiction. To unlock that potential, Alurion requires focused leadership, relevant industry experience and the capital markets capability to advance the Project through its next phase.



We have assembled a Board to meet those aims. The Alurion team brings together senior experience across bauxite, aluminium, Brazilian mining, project development and capital markets. This is the combination required to progress Amargosa’s technical, commercial, permitting, logistics, offtake and financing workstreams.

Maurício brings direct Brazilian bauxite and industrial minerals experience, together with operational, strategic and transaction expertise. His appointment as CEO provides Alurion with strong in-country leadership and sector knowledge to lead Amargosa’s development pathway.

Alurion is being launched with a clear purpose: to advance Amargosa as a dedicated bauxite and critical minerals company. With experienced leadership and leverage to both established aluminium markets and emerging critical minerals demand, we believe Alurion has the platform required to create long-term value for shareholders.”

— **Thomas Todd – Non-Executive Chairman – Alurion Resources Limited**

This announcement has been authorised for release by the Managing Director and CEO.

For further information and enquiries please contact:

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Managing Director and CEO

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Sign up to our investor hub at [investors.brazilianrareearths.com](https://investors.brazilianrareearths.com)

## IMPORTANT INFORMATION FOR SHAREHOLDERS

BRE has received in-principle advice from the ASX with respect to the proposed demerger and Alurion's suitability for listing. The proposed demerger and IPO also remains subject to completion of transaction documentation, legal and tax structuring, final Board approvals, BRE shareholder approval, third party approvals, lodgement of the Alurion prospectus, ASX admission requirements, market conditions and other customary conditions. No offer of Alurion shares will be made except under, or accompanied by, a prospectus lodged with ASIC.

Shareholders should read the prospectus and all relevant BRE and Alurion announcements before making any investment decision.

## APPENDIX: INDEPENDENT DIRECTOR BIOGRAPHIES

### Thomas Todd | Non-Executive Chairman

Tom has over 25 years of resource industry and corporate finance experience, including at senior executive and board level in both listed and unlisted companies, covering bulk commodities, base metals and energy. Tom started his career at PwC in the audit and transaction services functions. His executive career included roles at GE Capital covering structured finance transactions in the mining and oil and gas industries before moving into mining, ultimately as a director and CFO of Aston Resources. Tom has been a long-term private investor across early-stage exploration, development and operating mining projects.

Tom currently serves as a non-executive director of GB Energy Pty Ltd and Aberdeen Minerals Ltd.

He holds a first-class honours degree in physics from Imperial College and qualified as a Chartered Accountant (ICEAW).

### Otavio Carvalheira | Independent Non-Executive Director

Otavio Augusto Rezende Carvalheira is a senior executive in the global metals and mining industry with more than three decades of experience in aluminium, operations and industrial leadership. He built his career at Alcoa, where he started as an engineer and advanced through multiple operational and executive roles, eventually serving as President of Alcoa Brazil and Vice President of Operations for Brazil and Africa.

Throughout his career, Otavio has led large-scale industrial operations, strategic transformations and complex production systems across the aluminium value chain. He has also played an active role in shaping the broader industry, serving as President of the Board of the Brazilian Aluminium Association (ABAL), representing one of the country's most important industrial sectors.

He holds a degree in Mechanical Engineering from the Federal University of Pernambuco and an MBA from Fundação Getulio Vargas and IESE Business School.

### Andrea Weinberg | Independent Non-Executive Director

Andrea Weinberg is a senior investment professional with more than 25 years of experience in global financial markets, with a strong focus on commodities and the metals and mining sector. She has built her career across leading international financial institutions including Goldman Sachs, Merrill Lynch, AllianceBernstein, Blackrock, BTG Pactual, covering industries such as metals & mining, pulp and paper and energy across Latin America and global emerging markets.

Andrea is currently a portfolio manager for the Binah Mining Fund. Previously she played a key role at Cosan, where she led the investment work related to Cosan's strategic shareholding in Vale, one of the world's largest mining companies, contributing to the analysis and strategic oversight of the investment.

Andrea currently serves on the Board of Directors of Largo Inc., a global vanadium producer from Brazil.

She holds a degree in Chemical Engineering from the Federal University of Rio de Janeiro (UFRJ) and a Master's in Financial Engineering and Operations Research from Columbia University.



## Dominic Allen | Independent Non-Executive Director

Dominic Allen is a finance professional with over 15 years' experience in the management and operations of natural resources organisations. Mr Allen is currently CCO for IperionX (ASX: IPX) and has held senior roles with Rio Tinto and Oyu Tolgoi LLC.

Dominic is a Non-Executive Director of InVert Graphite (ASX: IVG)

He holds a Bachelor of Commerce and a Bachelor of Science (Hons) from the University of Western Australia and previously qualified as a Chartered Accountant (CA ANZ).