MAGNES
RARE EARTHS

INVESTOR BRIEF / 27 OCTOBER 2026

Brazilian magnet rare earths

MINAS AMERICAS / NEAR SURFACE CLAYS IN MINAS GERAIS, BRAZIL

Magnes Rare Earths is advancing Minas Americas as a potential source of magnet rare earths from near-surface Brazilian clays. Extensive drilling and selected SGS ambient-leach results underpin a programme focused on an initial resource estimate and mixed rare-earth carbonate for processor evaluation.

1,191
holes in the drilling records
12,640.6 recorded metres

879
holes in the assay compilation
7,468.8 assayed metres

55–982 g/t
estimated MREO / prepared feed
selected SGS tests — page 2

Drilling cutoff 25 September 2026: 1,020 auger + 171 RC holes recorded; 822 auger + 57 RC holes assayed. Cumulative records and complete or partial assays, not gross physical drilling in 2026.[1]

01 Location and scale



Approximate locator; not a title or resource boundary. IBGE 2025 and March 2026 disclosed collars.

March 2026 results covered a >3.5 km² drilling footprint within a >15 km² mapped and surface-sampled geological unit.[3]

02 Drilling from surface

Selected length-weighted grades / MREO bars 0–3,000 ppm

MAV_AD_0375 / 0–15 m | 11,480 ppm TREO — **2,830**

MAV_RC_0063 / 0–30 m | 7,787 ppm TREO — **1,853**

MAV_RC_0001 / 0–53 m | 5,363 ppm TREO — **1,242**

Selected September and October disclosures; downhole lengths. True widths and continuity are not established.[1,2]

For broader context, the June 253-hole cohort averaged 3,640 ppm TREO and 800 ppm MREO, length-weighted. This historical subset is not a whole-project average.[4]

Why the clay matters

Drilling has intersected rare-earth enrichment from surface in highly weathered clays, with higher-grade zones within broader profiles. Selected diagnostic tests support an ionic-adsorption component.[1–3]

Selected SGS salt leaches released magnet rare earths at ambient temperature. Page 2 shows the quantitative results and next processing steps.[6]

TREO = total rare-earth oxides. MREO = Nd, Pr, Dy and Tb oxides. Head grade is not recovered product.

The focus is magnet supply

Neodymium, praseodymium, dysprosium and terbium underpin magnets for electric vehicles, wind turbines and industrial motors: a concentrated supply chain seeking diversification.[5]

Execution experience in Minas Gerais

Founder Cristiano Veloso brings experience building Verde's operating fertilizer business in Minas Gerais. Verde's operations remain separate from Magnes.[7]

Magnes is a Verde AgriTech subsidiary, not separately listed. Exploration stage: no mineral resource, reserve or project economics established. Technical figures as of 23 October 2026.

From clay to a potential product

03 Quantified SGS leaching results

Seven geological samples from four auger holes returned estimated MREO of 55–982 g/t of prepared feed. The two highest results are adjacent intervals in MAV_AD_0115, including 941/856 g/t NdPr and 41/36 g/t DyTb respectively, in primary solution plus two washes.[6]

Estimated oxide equivalents in solution plus washes / g/t of prepared minus 2 mm feed

SGS sample	Auger hole	Interval m	MREO g/t | 0–1,000 scale	HREO g/t	TREO g/t
0168	MAV_AD_0013	8–9	**55**	24	155
0832	MAV_AD_0068	10–11	**251**	82	558
1093	MAV_AD_0113	0–1	**391**	83	895
1095	MAV_AD_0113	2–3	**403**	127	852
1107	MAV_AD_0115	6–7	**982**	194	2,322
1108	MAV_AD_0115	7–8	**892**	168	2,073
1109	MAV_AD_0115	8–9	**549**	112	1,324
1109 repeat QC	MAV_AD_0115	8–9	**542**	111	1,319

Company calculations from SGS normalized distributions and experimental feed assays use nominal volumes, not actual collected-liquid yields. QC repeat is not another geological sample. HREO = heavy rare-earth oxides (Y and Tb–Lu); Dy/Tb overlap MREO. TREO includes both.[6]

What these tests demonstrate

Thirty-minute main leaches at ambient temperature used approximately 40 g of minus-2 mm feed, 160 mL of 0.5 M ammonium sulphate and nominal pH 4.2, with agitation and two subsequent washes. No high-temperature cracking stage was used.[6]

The response supports further process development; the variability requires wider testing. These are not recovery percentages, whole-ore or finished-product yields, or project averages.

Mixed carbonate is an intermediate requiring further processing, not magnet-ready material. No product or commercial flowsheet is yet demonstrated.

04 Development priorities

Initial resource estimate. In preparation, to define geological continuity and resource scale.[6]

Wider SGS programme. Dozens of additional samples planned to assess variability, impurities and area-specific processing needs.[6]

Integrated ANSTO programme. Quotation signed and acknowledged. Dispatch reported 23 October; arrival expected 30 October. Receipt and test start unconfirmed. Planned work connects leaching, separation and purification to a characterised mixed carbonate for preliminary processor evaluation.[6]

Request a management briefing | **Explore the investor source record**

Sources: [1] 6 Oct 2026 [2] 8 Sep 2026 [3] 17 Mar 2026 [4] 16 Jun 2026 [5] IEA 2026

[6] SGS REV2, 14 Oct 2026; company calculations and plans in v28, 23 Oct 2026; source approved by Carlos Leite, 26 Oct. [7] Verde operating history

Forward-looking plans depend on representative samples, funding, agreements and permits. Geology, recovery, impurities, scale-up, costs and markets may change outcomes; no assurance is given. No offer of securities. Figures as of 23 October 2026; technical source approved 26 October. Updates only as required by applicable law.