



ASX: RAU  
TSXV: RSM

TSXV Release: 26 September 2024  
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## Resouro Strategic Metals Enters Into a Binding Agreement for Acquisition of Mineral Rights

*"This updated announcement has been issued for the purposes of complying with the TSXV Rules in relation to the issuance of shares. The changes, which are not considered material, relate to the inclusion of a floor price and the maximum number of shares to be issued at each milestone."*

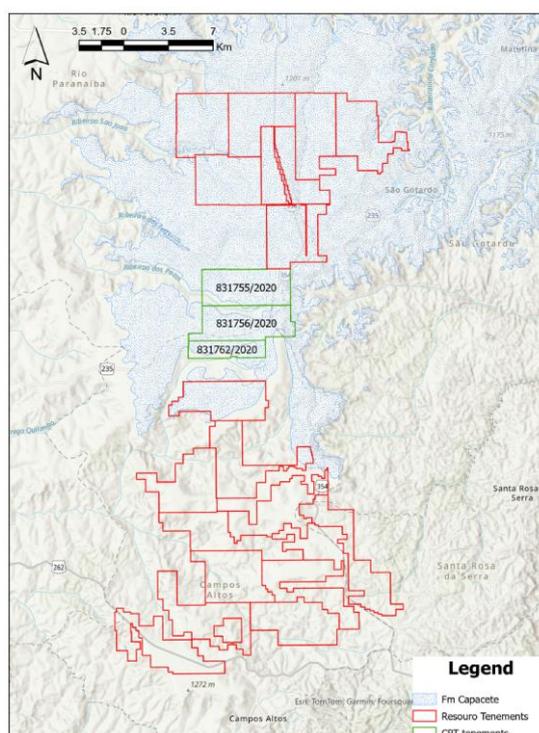
Resouro Strategic Metals Inc. ([ASX: RAU](#); [TSX-V: RSM](#); [FSE: 8TX](#); [OTC: RSGOF](#)) ("**Resouro**" or the "**Company**") is pleased to announce an update to the press release provided to you on September 9, 2024 (September 10, 2024 ASX). Resouro's subsidiary, Tiros Minerais Estratégicos Mineração Ltda ("**TMEL**" or the "**Buyer**"), has completed the due diligence required to finalize the contractual arrangement whereby Resouro entered into a Binding Agreement with Mr. Marcelo Augusto Martins Neto ("**Seller**") to acquire 100% ownership and title over three (3) mineral rights contiguous with the Sao Gotardo block of Resouro's Tiros Rare Earths and Titanium Project, located in the state of Minas Gerais, Brazil ("**Tiros Project**" or the "**Project**").

### Highlights

- Three (3) mineral rights ("**Mineral Rights**") totaling 4,744 hectares located south of, and contiguous with, the Sao Gotardo block of the Tiros Project.
- The Capacete Formation, associated with the Tiros Project, covers most of the Mineral Rights associated with this Binding Agreement.



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**Commenting on the Binding Agreement, President, CEO, Director and Founder, Chris Eager commented:**

*With this acquisition, we are consolidating our presence in the highly prospective Capacete Formation, securing assets for future development. This highly strategic acquisition gives us a greater footprint in a highly prospective area and the contiguous nature of the assets adjacent to Resouro’s Sao Gotardo block could prove highly beneficial in the event of a future discovery.”*

**Acquisition Terms**

The terms of the Binding Agreement have been modified to include a floor price for use in the calculation of the number of common shares that will be issued upon successful completion of Milestones 2 and 3. Material terms of the Binding Agreement include:

- Initial Payment: Within 5 days from the date of confirmed acceptance of this transaction by the TSX Venture Exchange (“TSXV”), or up to 30 days from the purchase confirmation, whichever comes first, payment of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of acceptance of the transaction. The VWAP is CAD \$0.35; therefore, 142,857 common shares of Resouro will be issued.



- Milestone 1: After the purchase confirmation, the Buyer shall drill at least six (6) holes within the mineral rights perimeter. The drilling campaign should report at least three (3) holes showing a minimum of 20 continuous meters of intercepts with over 2,000 ppm Total Rare Earth Oxides (“TREO”) within two (2) years of the purchase confirmation date.
  - The payment for Milestone 1 will consist of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the same 20-day VWAP as that used for the Initial Payment. The VWAP is CAD \$0.35; therefore, an additional 142,857 common shares of Resouro will be issued.
  - If the drill holes are not completed in the two (2) years from the purchase confirmation date, the Buyer must pay the amount stipulated under this Milestone, in full.
- Milestone 2: After the Buyer completes sufficient exploration work to issue a JORC Compliant report with an inferred resource of 100 million tonnes of at least 2,000 ppm TREO within three (3) years from the purchase confirmation date, the Buyer will make the following payment:
  - Consisting of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 2 deadline. A floor price of CAD \$0.24 has been established; therefore, a maximum of 208,333 common shares of Resouro will be issued.
  - If Milestone 2 is not met within the three (3) years from the purchase confirmation date, the Buyer must pay the amount stipulated under this Milestone, in full.
- Milestone 3: After the Buyer has completed a JORC Mineable Compliant Report, or up to one (1) year after the payment related to Milestone 2 is made, the final payment to complete the acquisition of the mineral rights will be made by the Buyer, as follows:
  - Consisting of (1) CAD 100,000 in cash plus (2) CAD 100,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 3 deadline. A floor price of CAD \$0.24 has been established; therefore, a maximum of 416,666 common shares of Resouro will be issued.
- Conditions precedent:
  - Presentation by the Seller of:
    - The mineral rights acquisition contract; and
    - Completion by the Agencia Nacional de Mineração (“ANM”) of the mineral rights transfer to the Seller;
  - Signature by the Parties of the Mineral Rights transfer contracts from the Seller to TMEL; and

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- Execution by the Buyer and Seller of all customary agreements and contracts associated with transactions of this kind in Brazil.
- Guarantee from the Seller:
  - The Seller warrants and guarantees that in the event that any of the mineral rights related to this transaction are impacted by judicial or administrative procedures and/ endorsements, the transaction will be terminated, in full, and the Seller will reimburse the Buyer the full amount of all cash paid, and all shares issued by the Buyer.

Resouro will fund the acquisition price from its existing cash reserves.

This announcement has been authorized for release by the Board of Directors.

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### About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Rare Earths and Titanium project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros project represents 25 mineral concessions totalling 450 km<sup>2</sup> located in the state of Minas Gerais, one of the most infrastructurally developed states of Brazil, 350 km from Belo Horizonte, the state capital. Resouro has released a Mineral Resource Estimate for the Tiros Project of 1.7 bn tonnes of Inferred, Indicated and Measured Resource as follows.

DOMAIN	CAT	TONNES (t)	TiO <sub>2</sub> (%)	TREO (ppm)	MREO (ppm)
HG (High Grade)	Inferred	42,000,000	23	8,700	2,200
	Indicated	55,700,000	23	9,030	2,380
	Measured	20,800,000	24	9,320	2,530
	<b>Sum</b>	<b>120,000,000</b>	<b>23</b>	<b>9,000</b>	<b>2,400</b>
MG (Medium Grade)	Inferred	620,000,000	11	3,500	950
	Indicated	704,000,000	11	3,650	1,020
	Measured	224,000,000	11	3,570	997
	<b>Sum</b>	<b>1,500,000,000</b>	<b>11</b>	<b>3,500</b>	<b>930</b>
<b>Totals</b>	<b>1,700,000,000</b>	<b>12</b>	<b>3,900</b>	<b>1,100</b>	

*Note: Further details of the Company's Maiden JORC MRE are contained within the Company's announcement of 18 July, 2024.*

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## Forward-Looking Information

*This announcement contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this announcement is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

***Neither the ASX, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***