

ASX: RAU
TSXV: RSM
OTCQB: RSGOF

TSXV/OTCQB Release: **ASX Release:**
26 November 2024 27 November 2024

Resouro Enters into MOU with the Government of Minas Gerais and Invest Minas to Facilitate the Development of the Tiros Titanium and Rare Earths Project

[Resouro Strategic Metals Inc.](#) ([ASX: RAU](#); [TSX-V: RSM](#); [FSE: 8TX](#); [OTCQB: RSGOF](#)) ("**Resouro**" or the "**Company**") is pleased to announce that its subsidiary, Tiros Minerais Estratégicos Mineração Ltda. ("**TMEL**"), has signed a non-binding Memorandum of Understanding ("**MOU**") with the Minas Gerais State Economic Development Department ("**SEDE**") and the Integrated Economic Development Institute ("**Invest Minas**").

The MOU was signed in the Governor's room at the Industry Federation of Minas Gerais State ("**FIEMG**"). The State Secretary of Economic Development, Mr. Fernando Passalio, represented the Government of Minas Gerais and Mr. João Paulo Braga, represented Invest Minas. Chris Eager, Resouro's Executive Chairman represented the Company, together with CEO, Alistair Stephens, and Executive Director, Philippe Martins.

The purpose of the MOU is to provide the foundations for a partnership for the State of Minas Gerais and Invest Minas to assist with the advancement of Resouro's Tiros Titanium and Rare Earths Project ("**Tiros Project**" or "**Project**"). The partnership will enable the Company to collaborate with Invest Minas to fast track the Project's development towards permitting, construction and mining.

Key Terms of the MOU

The MOU sets general commitments and efforts of each of the parties to achieve goals and objectives for the Project's development. The key commitments and efforts of the respective parties to the MOU are:

Invest Minas:

1. Provide support for TMEL during the various stages of development of the Tiros Project, including:
 - Facilitating contact with government agencies;
 - Assisting in the process of Project approval and licensing;

- Introducing and promoting interactions with suppliers to support the Company's activities;
- Collaborating with the Project to sustain investments in the supply chain for raw materials and materials for permanent magnets and titanium-based composites in Minas Gerais;
- Facilitating bilateral connections and forming partnerships for local value chain investments;
- Considering and facilitating the implementation of supply contracts for companies interested in establishing themselves in the state; and
- Seek partnerships and sector development.

TMEL:

1. Development of the Tiros Project:
 - Investing in additional exploratory activities and developing a titanium and rare earth mining operation in Minas Gerais;
 - Conducting the necessary economic studies to progress to the construction, development and production phases of the Project;
 - Investing in mining and processing facilities; and
 - Creating approximately 200 direct jobs during the construction, development, and operational phases.
2. Social and sustainability commitments:
 - Preferentially using local suppliers and hiring local talent whenever possible and commercially viable; and
 - Identifying local infrastructure needs and supporting investments that contribute to strengthening the sector for strategic raw materials and materials.
3. Partnerships and collaboration:
 - Supporting Invest Minas in developing the supply chain for permanent magnets and titanium-based materials; and
 - Transferring knowledge and expertise to promote the sector within the state.
4. Planning future operations:
 - Operating with appropriate permitting and licenses; and
 - Implementing strategies with the aim of achieving an annual ore processing capacity exceeding 5 million tons of rare earths and titanium ore.



Commenting on the signing of the MOU and the establishment of this vital partnership, Resouro's Executive Chairman, Chris Eager, commented:

“The State Government of Minas Gerais has demonstrated great support for the development of the Tiros Project. The signing of this Memorandum of Understanding consolidates Resouro’s existing excellent relationship with the people of Minas Gerais, who we see as key stakeholders in the Tiros Project. Through our collaboration with Invest Minas and the State Secretariat for Economic Development, we will gain critical support in navigating regulatory processes, establishing strategic partnerships, and integrating with local suppliers and talent. Formalising this partnership will help accelerate development of the Project, bringing significant investments, job creation, and fostering a robust supply chain for titanium and rare earth materials in Minas Gerais. Together, we are driving sustainable growth and aiming to position the region as a global hub for critical minerals.”

The MOU also has the following terms:

- **Term in years:** The MOU is valid for **3 years**.
- **Non-binding document:** The MOU is **non-binding** and does not create legal obligations or liabilities between the parties.
- **Notice period for termination in writing:** Either party may terminate the MOU with a three-month prior written notice to the other party.
- **Settlement of disputes:** Disputes will be resolved directly between the parties, without the obligation to seek third-party assistance. If unresolved, the applicable governing law will be Brazilian Law.



Resouro's Executive Chairman, Chris Eager, with Fernando Passalio, Secretary of State for Economic Development of Minas Gerais, at the MOU Signing Ceremony.



From Left to Right: Henrique Tavares, Joao Braga, Ana Sullato, Chris Eager, Fernando Passalio, Alistair Stephens and Phillipe Martins.

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

Contact Information:

Chris Eager, CEO
chris.eager@resouro.com
 +44 7388 0579809

Alistair Stephens, CEO
alistair.stephens@resouro.com
 +61 488 992 544

Melissa Hamilton, Media,
melissa.hamilton@mcpartners.com.au
 +61 417 750 274

About Invest Minas

Invest Minas' purpose is to attract investment to the State of Minas Gerais, Brazil. To achieve this goal, it seeks, among other actions, to facilitate cooperation between private companies, investors, and the public administration. One of its main objectives is to increase the level of employment and reduce the regional and social inequalities in the State, for which it is essential to protect existing investments, encourage new ones that streamline and modernize production in the State and form partnerships with the private sector. Invest Minas, with a number of rare earth and lithium companies already within its regions, is focused on not only supporting these companies to develop their rare earth and lithium resources but also to extend this support towards building an integrated lithium battery sector. This extends investment beyond the mine to include downstream activities such as the production of battery materials. Invest Minas' role is to enable future investment and partnerships that support the expansion and growth of the sector.

About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTCQB and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium and Rare Earths and project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros project represents 28 mineral concessions totalling 497 km² 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 (*reference: ASX release ASX: RAU dated 18th July 2024, TSXV 17th July 2024*).

DOMAIN	CAT	TONNES (t)	TiO ₂ (%)	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
	Sum	120,000,000	23	9,000	2,400
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
	Sum	1,500,000,000	11	3,500	930
Totals	1,700,000,000	12	3,900	1,100	

Note: Further details of the Company's Maiden JORC MRE are contained within the Company's announcement of 18 July, 2024. Resouro is not aware of any new information or data that materially affects the information included in the Company's announcement of 18 July 2024 and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed

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.

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