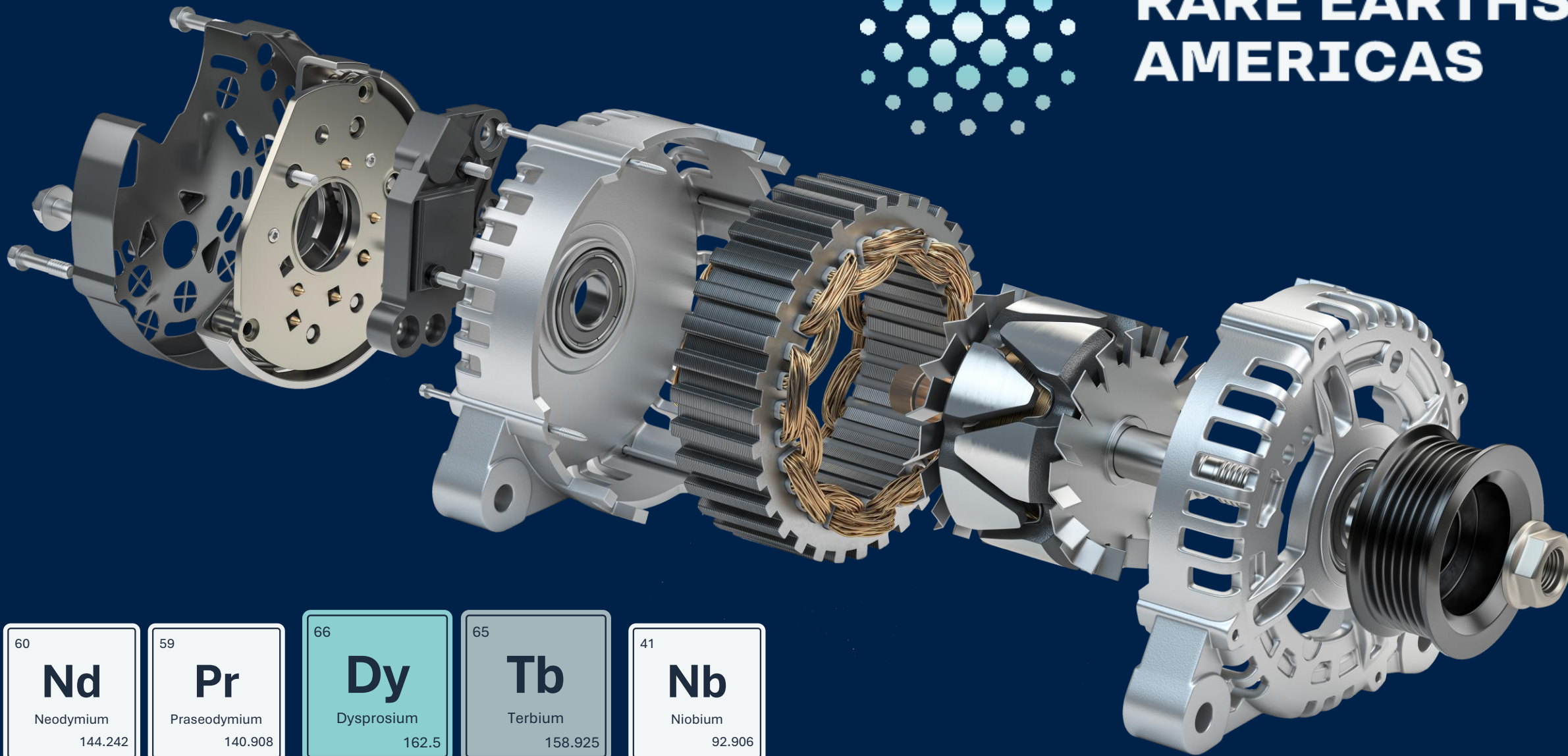




RARE EARTHS AMERICAS



60
Nd
Neodymium
144.242

59
Pr
Praseodymium
140.908

66
Dy
Dysprosium
162.5

65
Tb
Terbium
158.925

41
Nb
Niobium
92.906

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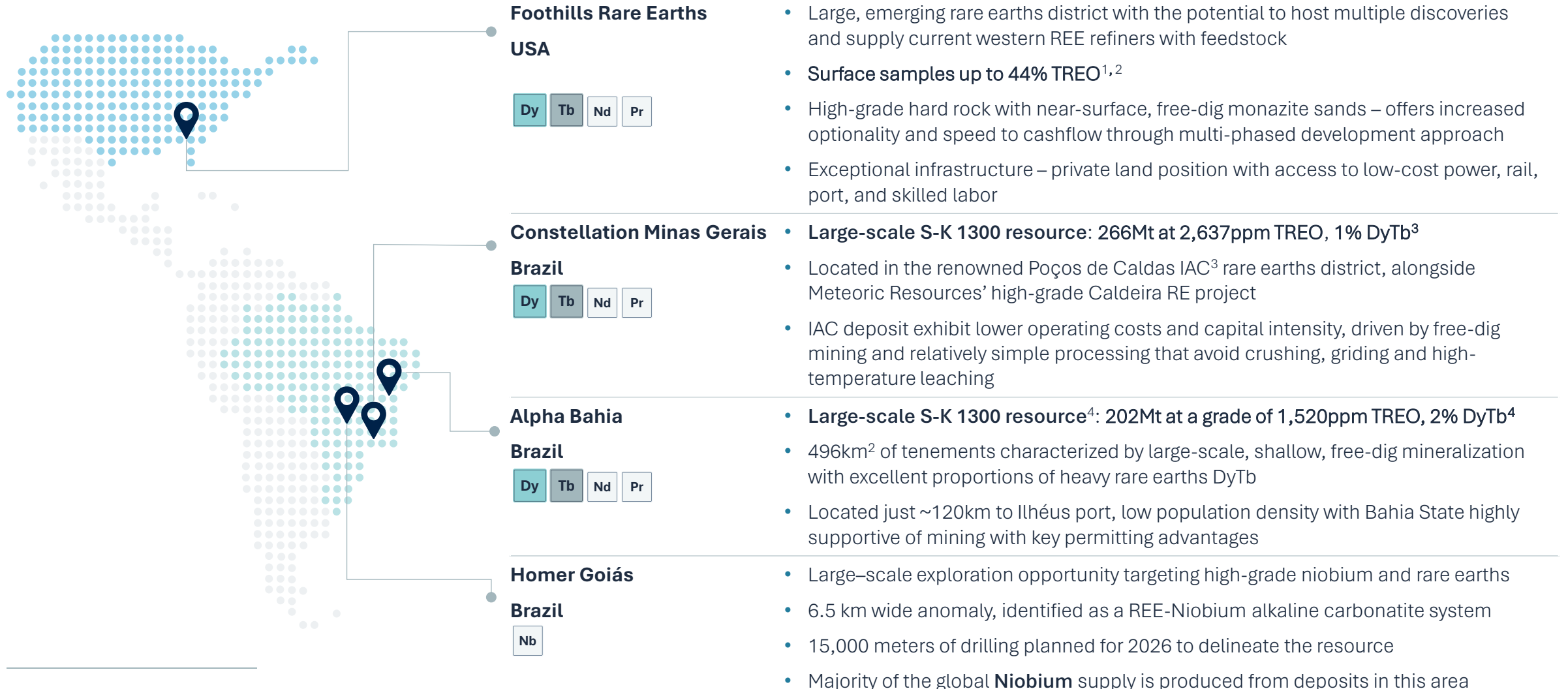
Technical Information and Qualified Persons

Portions of the scientific and technical information (including financial forecasts and valuation calculations) relating to the Company's Shiloh, Alpha, and Constellation Projects contained in this presentation have been derived from technical report summaries prepared in accordance with Regulation S-K 1300. These technical report summaries include relevant information regarding the effective dates and the assumptions, parameters and methods of the mineral resource estimates cited in this presentation, as well as information regarding data verification, exploration procedures and other matters relevant to the scientific and technical disclosures of the Company which are not fully set out in this presentation.

These technical report summaries were prepared by Geosyntec Consultants, Inc. (for the Shiloh Project) and by McGarry Geoconsulting Corp. and Karst Geo Solutions LLC (for the Alpha and Constellation Projects), each of whom is a Qualified Person in accordance with the requirements of Regulation S-K 1300.

Leandro Coracini Ollita, Qualified Person registered with the Brazilian Commission for Resources and Reserves (CBRR), Registration No. 023160, who is a “qualified person” within the meanings of S-K 1300, has reviewed and approved the disclosure of technical information, including verification of the sampling, analytical and testing data in this press release. Quarterly reviews entail sampling and laboratory procedure review as well as verification of original assay certificates associated with a selection of samples from Company's internal database included in this press release.

A Diversified, High Grade and Heavy Rare Earths Portfolio



¹ Definition: total rare earth oxide (TREO) – the total concentration of all rare earth elements in a deposit – e.g., if a deposit is 5% TREO, then 1kg of material contains 50g of rare earth oxides; Ionic Adsorption Clays (IAC)

² 44.5% TREO rock chip surface sample (Sample ID D00427103) . Mineral exploration is highly speculative in nature and these estimates are based on a high level of geological uncertainty and inferences that are likely to change as exploration activities progress and you should not place undue reliance on such information.

³ Source: SK-1300 Report: *Constellation Project, Minas Gerais, Brazil, Technical Report Summary*; McGarry Geoconsulting Corp., Karst Geosolutions LLC; 10.31.25

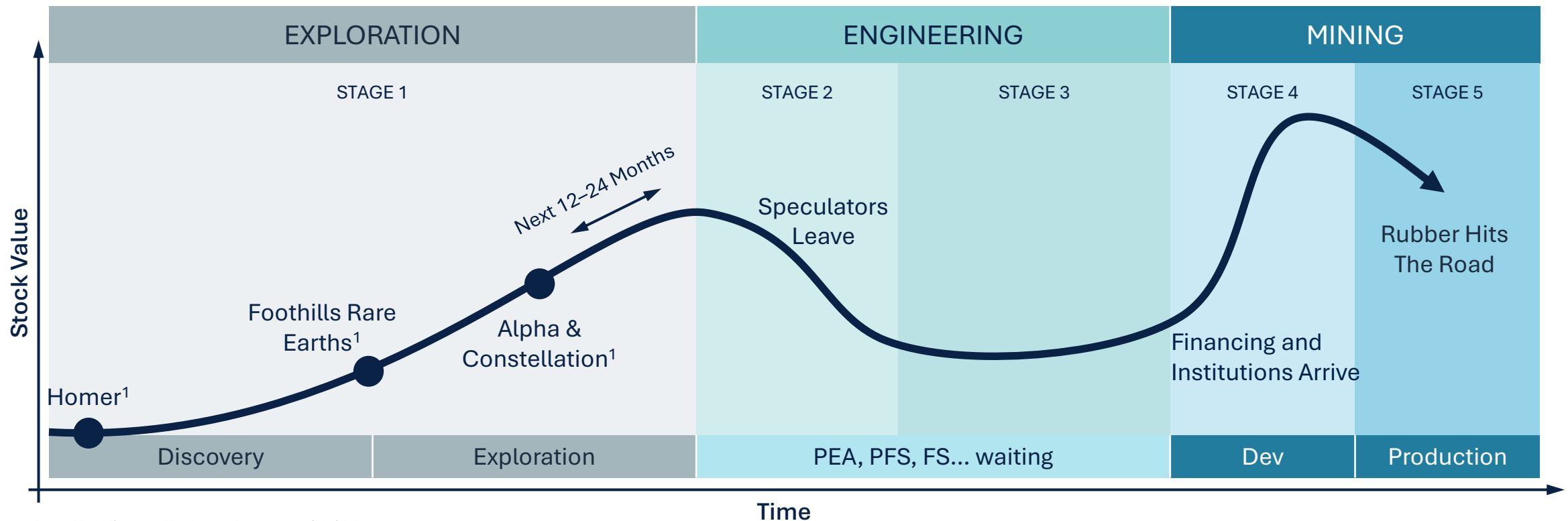
⁴ Source: SK-1300 Report: *Alpha Project, Bahia, Brazil, Technical Report Summary*; McGarry Geoconsulting Corp., Karst Geosolutions LLC; 10.31.25

Multiple re-rating opportunities across the REA portfolio

REA's diverse portfolio of REE assets at various stages of development creates multiple shots on net for value creation across the Lassonde Curve

- The Lassonde Curve illustrates how mining projects' value typically changes as they progress from exploration and development into production
- Diversified asset base across the Lassonde Curve:** The biggest value inflection points often occur when geological risk, technical risk, and permitting risk are reduced, creating opportunities for significant re-rating before cash flow begins

Illustrative Lassonde Curve



Portfolio Overview

Multiple shots & fully funded to a project construction decision

With four high-quality projects and sufficient funding in place, REA is well positioned to advance the development of world-class deposits

	Initial Exploration & Development	Maiden Resource Estimate	Initial Assessment + Resource Upgrade	Pre-Feasibility Study + Resource Upgrade	Definitive Feasibility Study + Construction Decision
Alpha	✓ →	✓ →	1Q27 →	2028 →	2029+
Foothills Rare Earths	✓ →	1H27 →	2028 →	2029 →	2030+
Constellation	✓ →	✓ →	2027 →	2028 →	2030+
Homer	✓ →	2027 →	2028 →	2029 →	2030+

Mineral exploration is highly speculative and project advancement is conditioned on a number of factors, including permitting, licensing and approval, adequate facility and equipment capital and suitable infrastructure, among other factors. This timeline is an estimate of time which, due to the aforementioned factors and other factors, is likely to change as exploration activities progress and you should not place undue reliance on such information.

Foothills Rare Earths: Emerging rare earths district in Georgia, USA

An emerging greenfield exploration district, spanning over 400,000 acres, with the potential to host multiple rare earths deposits across the area

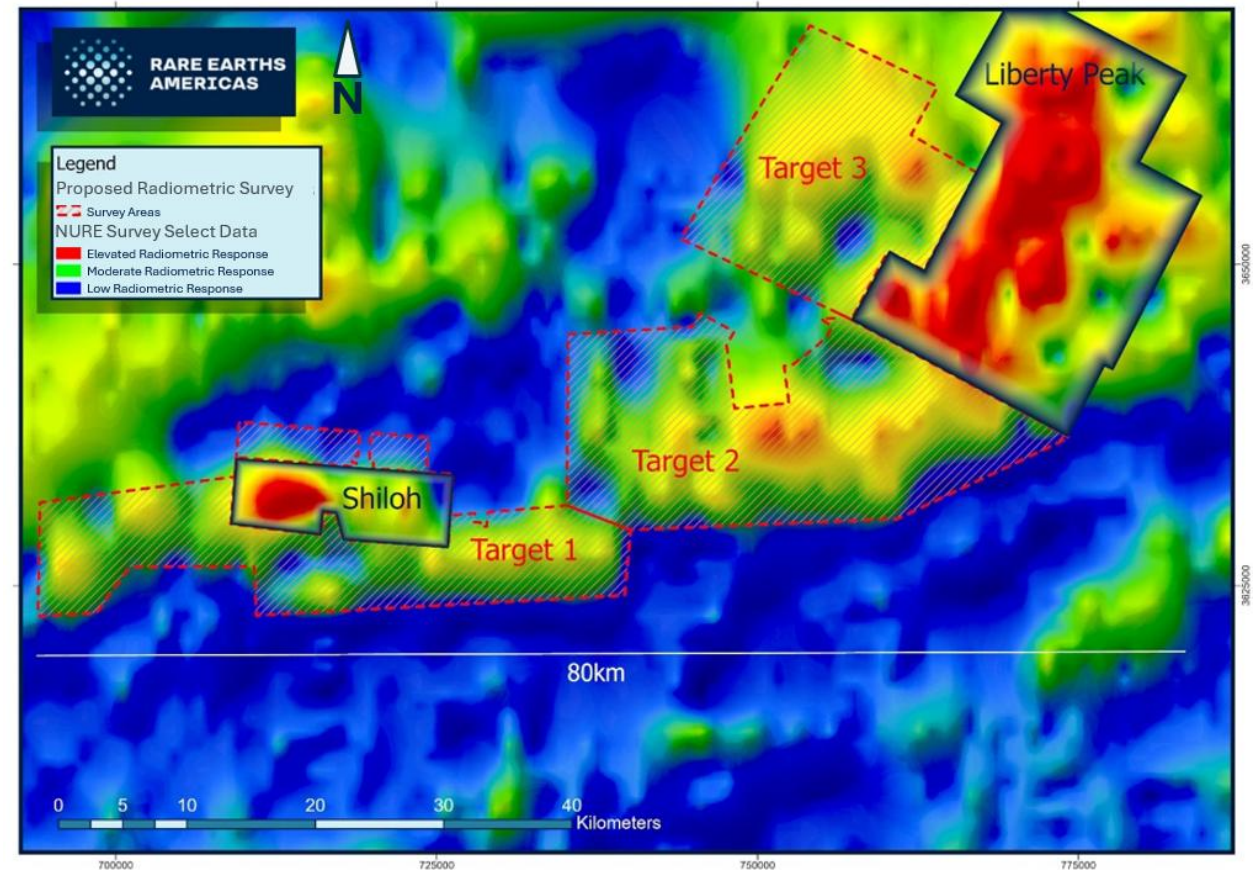
Catalysts: Additional drilling and assay results to be released in 2H26.
Maiden resource estimate targeted for 1H27

Fully funded exploration program:

- 2026 drill program underway, with >28,000 meters planned to support a maiden resource estimate, supported by a \$15M exploration budget
- Subject to a maiden resource, REA has sufficient funds to support future technical and economic studies and move the project towards a construction decision

Project Highlights:

- Prime U.S. location ~100 km south of Atlanta with tier-1 infrastructure and private land ownership
- Surface grades with samples up to 44% TREO
- Monazite-rich sands system supporting a potential low-capex, high-margin development pathway
- Potential near-term off-take through monazite concentrate sales to current Western REE processors
- District-scale opportunity across >400,000 acres, with the majority unexplored, anchored by the flagship Shiloh property



Note: The Foothills Rare Earths District is at an exploration stage. No mineral resource or mineral reserve has been estimated for the District, and there is no guarantee that further exploration will result in the delineation of a mineral resource. The results presented herein represent exploration data and are insufficient to define a mineral resource. Additional drilling, sampling, and technical studies are required to evaluate the potential for mineral resource estimation.

¹ 44.5% TREO rock chip surface sample (Sample ID D00427103) . Mineral exploration is highly speculative in nature and these estimates are based on a high level of geological uncertainty and inferences that are likely to change as exploration activities progress and you should not place undue reliance on such information.

Alpha: Near-term heavy rare earths production opportunity

Advancing a large-scale, near production, ionic clay rare earth project with significant heavy rare earth exposure

Catalyst: SK-1300 Initial Assessment outlining mine production and project economics (capex, opex, NPV... etc) expected 1Q27

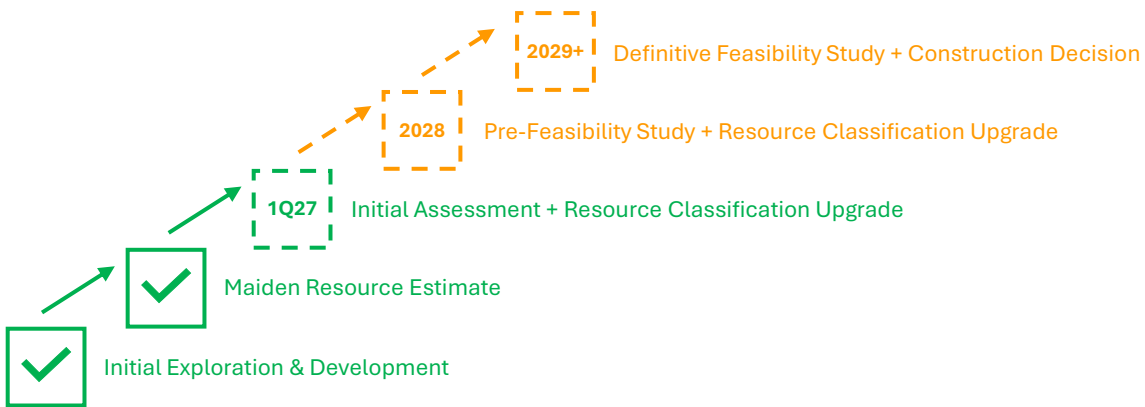
Fully Funded Technical and Economic Development:

- Initial Assessment underway to showcase project economics
- 13,400m infill drilling program in 2026 to de-risk the Project through resource conversion, supporting future technical studies and an expedited path toward construction

Project Highlights:

- Tier-1 ionic clay REE district in Bahia, Brazil, alongside advanced rare earth development projects
- District-scale land package with 36 licenses covering 496 km²
- Resource of 202 Mt at 1,520 ppm TREO, positioning it among the world's largest ionic clay REE projects¹
- Premium REE basket with 24% magnetic REOs (NdPr, Dy, Tb)
- Excellent infrastructure: ~120 km to Ilhéus port via paved highways with low-cost logistics
- Low-cost operating advantages from abundant hydroelectric power and nearby reagent supply

Alpha Near-term Path to Development



Comparable REE Ionic Clay Projects

	Rare Earths Americas	Aclara Resources (TSX: ARA)	Serra Verde (Nasdaq: USAR)
Project	Alpha ¹	Carina ²	Serra Verde ²
Resource (Mt)	202	302	911
TREO (ppm)	1,520 ppm	1,570 ppm	870 ppm
MREO (% TREO)	24%	22%	-
NdPr (% TREO)	22%	19%	-
DyTb (% TREO)	2%	3%	-
Stage	SK-1300 Resource	FS	Production
NPV _{8%} after tax	-	\$1,661m	-

April 2026: Acquired by USAR for \$2.8 Billion

¹Source: S-K 1300 Report: *Alpha Project, Bahia, Brazil, Technical Report Summary*; McGarry Geoconsulting Corp., Karst Geosolutions LLC; 10.31.25

²Source: Public filings. These projects are at different stages of development and different geographical areas; therefore, the outcome of each project may differ from those discussed here. Please refer to each company's public filings and technical reports for information regarding mineral reserve and resource estimates. The mineral reporting regimes and any defined terms on the slide may be different and therefore may not be comparable to each other.

Constellation: High-grade resource in premier ionic clay district

Constellation benefits from its location within Poços de Caldas, a globally significant undeveloped REE district home to multiple tier-1 development projects

Project Highlights:

- Large-scale land package spanning 290 km², with resources defined on just 59.5 km²
- Inferred resource of 266.2 Mt at 2,637 ppm TREO, positioning it among the highest-grade IAC projects globally¹
- Premium REE basket with 22% magnetic REOs (NdPr, Dy, Tb)
- Established mining jurisdiction with excellent infrastructure and proximity to major population centers
- Low-cost development advantages from hydroelectric power and nearby reagent supply

Comparable REE Ionic Clay Projects

	Rare Earths Americas	Meteoric Resources (ASX: MEI)	Viridis (ASX: VMM)
Project	Constellation ¹	Caldeira ²	Colossus ²
Resource (Mt)	266	1,631	493
TREO (ppm)	2,637 ppm	2,317 ppm	2,508 ppm
MREO (% TREO)	22%	22%	24%
NdPr (% TREO)	21%	22%	23%
DyTb (% TREO)	1%	1%	1%
Stage	SK-1300 Resource	DFS	PFS
NPV _{8%} after tax	–	\$2,721m	\$899m

¹Source: S-K 1300 Report: *Constellation Project, Minas Gerais, Brazil, Technical Report Summary*; McGarry Geoconsulting Corp., Karst Geosolutions LLC; 10.31.25

²Source: Public filings. These projects are at different stages of development and different geographical areas; therefore, the outcome of each project may differ from those discussed here. Please refer to each company's public filings and technical reports for information regarding mineral reserve and resource estimates. The mineral reporting regimes and any defined terms on the slide may be different and therefore may not be comparable to each other.

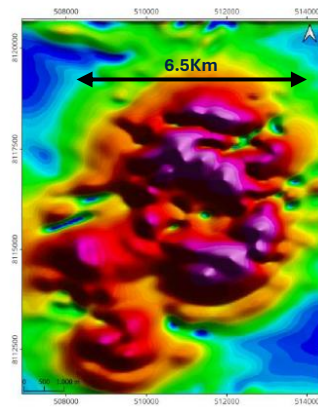
Homer-A Target: Large REE-Niobium Alkaline-Carbonatite System

Early exploration work has shown a strong foundation for a large REE-Nb discovery, drilling has commenced to delineate its world class potential

Catalysts: First drilling and assay results expected to be release in 3Q26

Project Highlights:

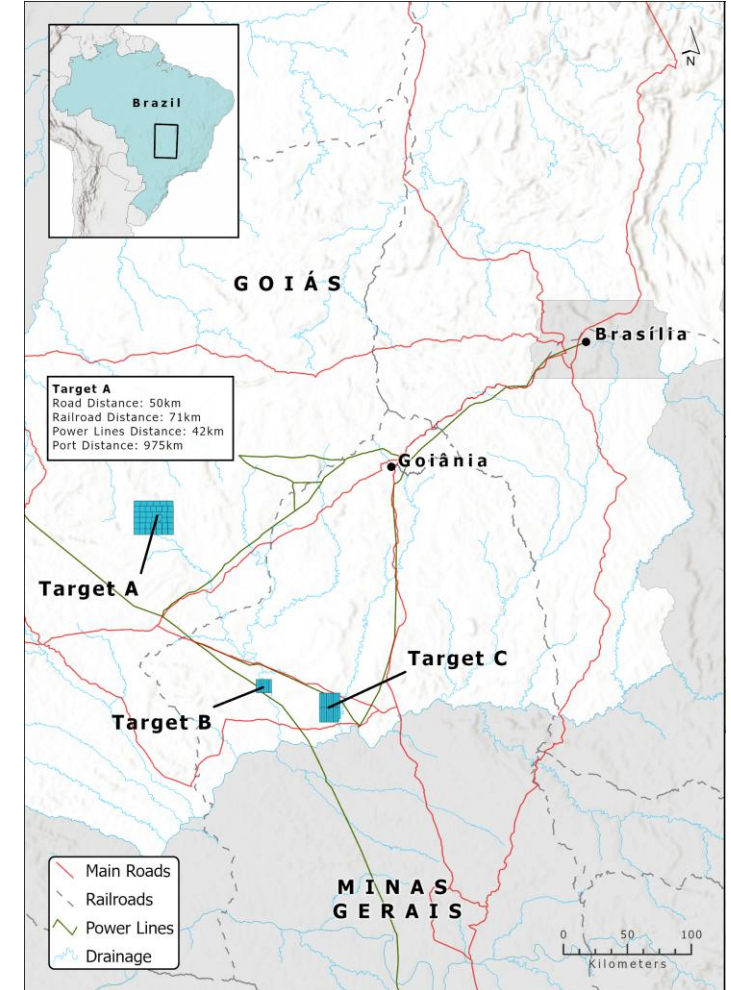
- Carbonatites host many of the world's highest-quality rare earth deposits, including MP Materials' Mountain Pass mine and Lynas' Mount Weld project, two of the industry's benchmark assets
- Strategic Goiás, Brazil location along the prolific "Azimuth 125" REE-Nb corridor
- Multiple independent datasets confirm a highly prospective alkaline-carbonatite system
- 6.5 km magnetic anomaly with near surface drill results >2,000 ppm TREO and >400 ppm Nb₂O₅, with several holes reporting grades increasing with depth
- 15,000 m drilling program underway in 2026, backed by a US\$5M budget



Comparison of Mineralized Carbonatites¹

Homer-A's anomaly footprint is multiple times larger than comparable peers, highlighting the potential for a significant greenfield REE discovery

Carbonatite Complex	Company	Location	Diameter (km)
Exploration and Development			
Homer-A	Rare Earth Americas	Brazil	6.5
Luni	WA1	Australia	Ellipse 3 x 1
Producing			
Mountain Pass	MP Materials	USA	1.6
Mount Weld	Lynas Rare Earths	Australia	3
Araxá	CBMM / St. George / Mosaic	Brazil	5



¹ Company disclosure and public filings. Source: <https://stgm.com.au>, [Mt Weld, Western Australia - Lynas Rare Earths, Projects - WA1 Resources LTD, EX-96.1](https://www.lynasrareearth.com) Note: Homer-A is not a producing asset and is still an early-stage exploration project. The asset does not have SK-1300 compliant reserves and resources. To date, there has been insufficient exploration and accompanying analysis to define a mineral resource and it is uncertain if further exploration will result in this REE-Nb system being delineated as a mineral resource.

Choosing the development path of least resistance

Portfolio of REE projects with commercially proven processing methods and clear permitting pathways

- **Multiple shots on net:** Multi-asset portfolio of rare earth projects, whereas other REE developers are mostly single asset companies
- **Mitigating processing risk:** Type of REE mineralization is paramount as only a few have been commercially produced: monazite, IAC, bastnasite and xenotime. REA portfolio is focused on monazite and IACs, both which are prime offtake candidate for current Western REE processing capacity
- **Actionable permitting:** Assets located in areas jurisdictions with favorable permitting environments
- **Heavy rare earth weighted:** REA has a significant concentration of heavy rare earths, positioning it as a key potential supplier for downstream processors. Comparable companies lack the heavy rare earth content to serve as meaningful suppliers

	Rare Earth Americas	USA Rare Earth (Nasdaq: USAR)	Rare Element Resources (OTC: REEMF)	American Rare Earths (OTC: ARRF, AMRRY)	Critical Metals (Nasdaq: CRML)	NioCorp Developments (Nasdaq: NB)
Projects	(1) Foothills Rare Earths, Georgia; (2) Alpha, Bahia; (3) Constellation, Minas Gerais; (4) Homer, Goiás	(1) Round Top, Texas; (2) Serra Verde, Goiás	Bear Lodge, Wyoming	Halleck Creek, Wyoming	Tanbreez, Greenland	Elk Creek, Nebraska
Primary RE mineral	Monazite and IAC	Yttrifluorite and IAC	Bastnaesite	Allanite	Eudialyte	Bastnaesite
Other activities	-	Magnet facility, Oklahoma	-	-	Wolfsberg Lithium, Austria	Niobium, Scandium, Titanium
Status	Delineation, SK-1300 resource	Production	Technical report (Resource)	Scoping study	Updating prior Feasibility	S-K 1300
Notes	Diversified REE mineralization (monazite & IAC), portfolio of heavy-rich projects	Grades are similar to the naturally occurring crustal abundance	Located in US Forest Service Permitting started in 2012	Contemplating separated oxides as products	Arctic environment, development paused, EIA and additional steps needed	Underground, capital intensive

Source: Public company filings

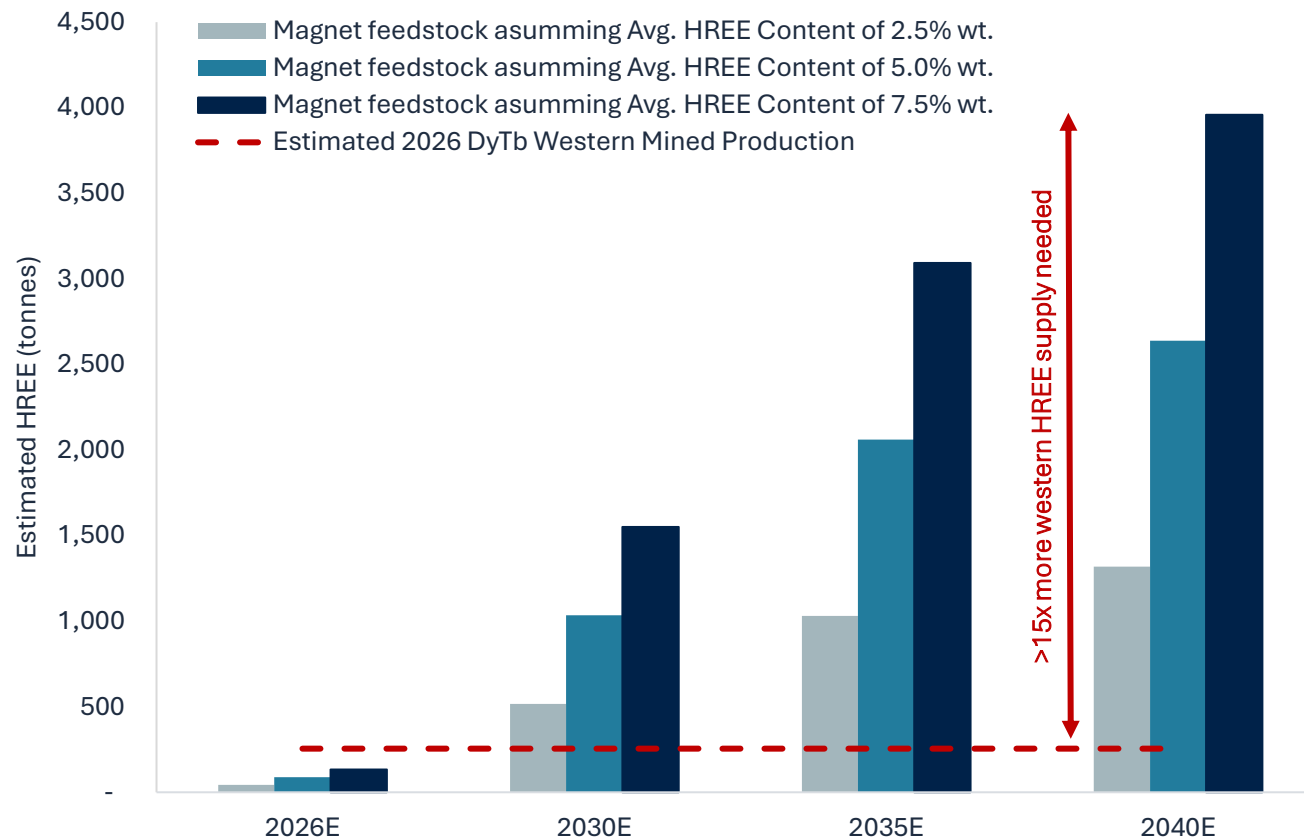
Note: These projects are at different stages of development and different geographical areas; therefore, the outcome of each project may differ from those discussed here. Please refer to each company's public filings and technical reports for information regarding mineral reserve and resource estimates. The mineral reporting regimes and any defined terms on the slide may be different and therefore may not be comparable to each other.

Market Overview

Not all rare earths are rare: the heavies are

Current western heavy rare earth production needs to increase by over 15x to meet forecasted U.S. magnet production

Illustrative HREE supply required for forecasted US magnet production^{1,2,3}



- By 2040 U.S. sintered NdFeB magnet production is expected grow to >50,000 tonnes from less 2,000 tonnes forecasted in 2026¹
- Depending on the application, heavy rare earth content can be nil (low-end application) to more than 7.5% (high-performance, i.e. robotics) of a permanent magnet's composition by mass
- Given strong robotics-driven magnet demand growth, U.S. magnet manufacturing alone could require nearly 4,000 tonne per annum (tpa) of heavy rare earth element (HREE) feed assuming high-end heavy rare earth magnet compositions²
- Current western HREE mined production (Dy + Tb) is less than 300 tpa^{1,3}

¹ Source: Adamas Intelligence, Rare Earth Magnet Market Outlook to 2040

² Company estimate: HREE tonnage calculated as (forecasted U.S. Sintered NdFeB Magnet Production)x(Illustrative HREE content weight % of 2.5%, 5.0% and 7.5%)

³ Western mined production of DyTb includes U.S, Australia, Brazil and other categories

Accelerating demand from electrification and robotics

Heavy rare earths are key inputs for permanent magnets to operate under high temperatures and performance

 Robotics	 Electric Vehicles	 Advanced Air Mobility & Defense	 Clean Energy	 Consumer Electronics
CAGR ('24-'40)¹				
24%	11%	17%^{1,6}	8%⁸	2%
• Poised to become the largest RE demand category by 2040¹, requiring over 70,000 tonnes p.a. of REO for robots across manufacturing, transport, and logistics² • Expected to account for over 16% of REO demand by 2040² • High performance + high temp = high DyTb needs	• EVs today use up to ~6x more metals than ICE vehicles^{3,4} • Each EV today uses approximately 2-3kg of RE magnets • Growth driven by cheaper batteries, better charging, and policy support • High performance + high temp = high DyTb needs	• Today led by drones, shifting to eVTOL⁴ • A passenger eVTOL is expected to use ~10-20x more magnets than an EV⁵ • Critical in defense applications: A F-35 fighter jet and a Virginia class submarine require >900lbs and >9,200lbs, respectively⁷ • High performance + high temp = high DyTb needs	• A 3MW wind turbine needs ~2,000kg of RE magnets⁹ • Global renewable targets adopted at the UN's COP28 require renewable energy capacity to 3x by 2030¹⁰ • High performance + high temp = high DyTb needs	• REs used in phones, laptops, headphones, tablets, smart home devices • Elements like Y, Eu, and Tb are critical for displays and LEDs • Growth fueled by global tech and smart device adoption • No high temp or DyTb requirement

¹ Source: *Rare Earth Magnet Market Outlook to 2040*, Adamas Intelligence, Q3 2024; See prior page for projections detail.

² Source: *Rare Earth Magnet Market Outlook to 2040*, Adamas Intelligence, Q3 2024; Adamas projections are for general robots, originally driven by low-tech consumer robots, and in later years driven more heavily by humanoid robots.

³ Source: *The future of four wheels is all electric*, Goldman Sachs, 02.16.24

⁴ Definitions: internal combustion engine (ICE); electric vertical take-off and landing (eVTOL)

⁵ Source: *Rare Earth Market Overview & Outlook: EVs, Robotics and AAM*, Adamas Intelligence, Q1 2025

⁶ CAGR shown is only for Advance Air Mobility

⁷ Source: *DOD Looks to Establish 'Mine-to-Magnet' Supply Chain for Rare Earth Materials*, Department of War, 03.11.2024

⁸ CAGR shown is for wind power generators.

⁹ Source: *How are rare earths used*, Lynas Rare Earths

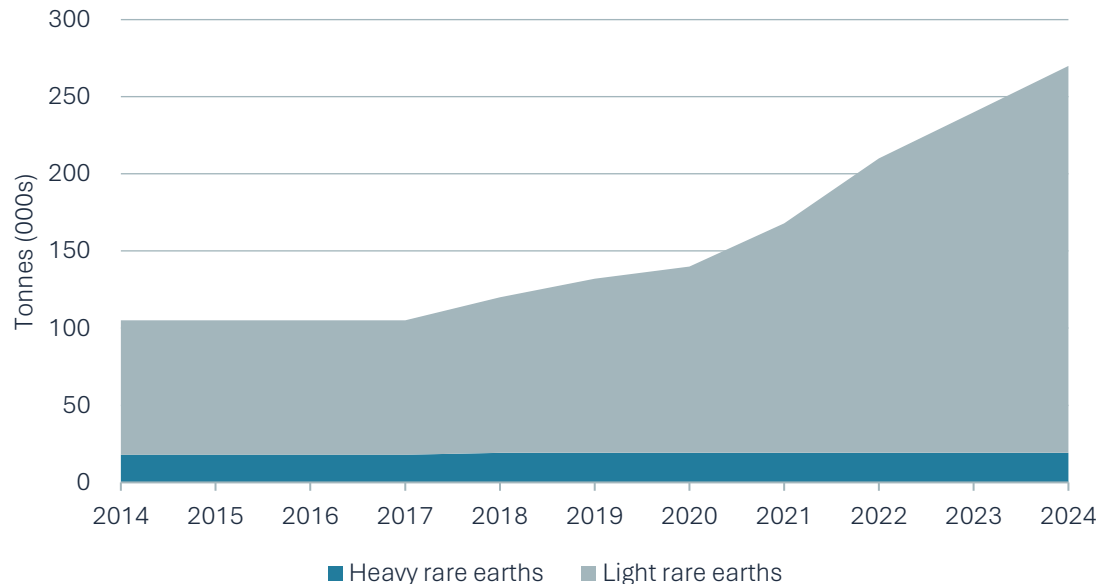
¹⁰Source: *COP28 Tripling Renewable Capacity Pledge*, International Energy Agency, June 2024

Global markets need new supplies of heavy rare earths

China's heavy rare earth output has plateaued

- China lacks heavy rare earth rich resources and is highly reliant on Myanmar for heavy rare earths
- Supply growth in heavy REs (0.7% CAGR since 2014) lags far behind light REs (11.2%)¹
- Rising demand for high-performance magnets requires the development of new heavy RE supply sources

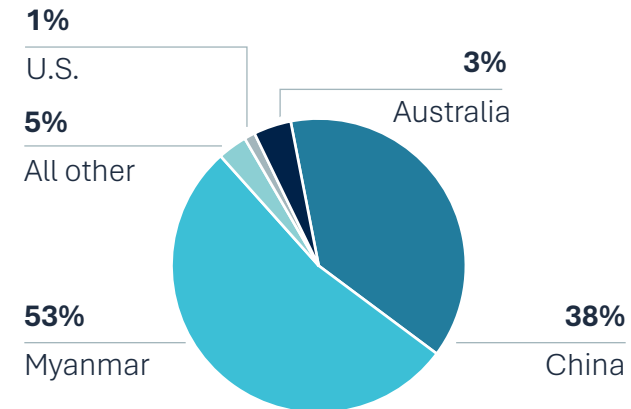
China production quota for heavy REs has been flat¹



Myanmar isn't a secure supply option, but Brazil can be

- Myanmar supply chain is fragile: ongoing civil war, political instability, human rights violations, inadequate environmental regulations
- To secure supply chains, new heavy RE production must come from outside China and Myanmar – the U.S.' and Brazil's advantages include low costs, stable governance, world-class infrastructure, and strong trade partnerships
- According to Morgan Stanley, "*Brazil has the world's greatest untapped rare earths potential*," with 14.0% of global reserves, second only to China's 54% share.³ Importantly, Brazil's reserve base could double if half of its identified mineral resources are converted into reserves³, highlighting one of the most compelling growth opportunities in the global rare-earths supply chain.

China and Myanmar produce 91% of global DyTb²



- DyTb demand is growing at 7% annually through 2040²
- China + Myanmar can't meet future demand
- New supply options in stable regions required to avoid supply shortages

¹ Source: *Mineral Commodity Summaries and Minerals Yearbook*, U.S. Geological Survey, 2014-2025

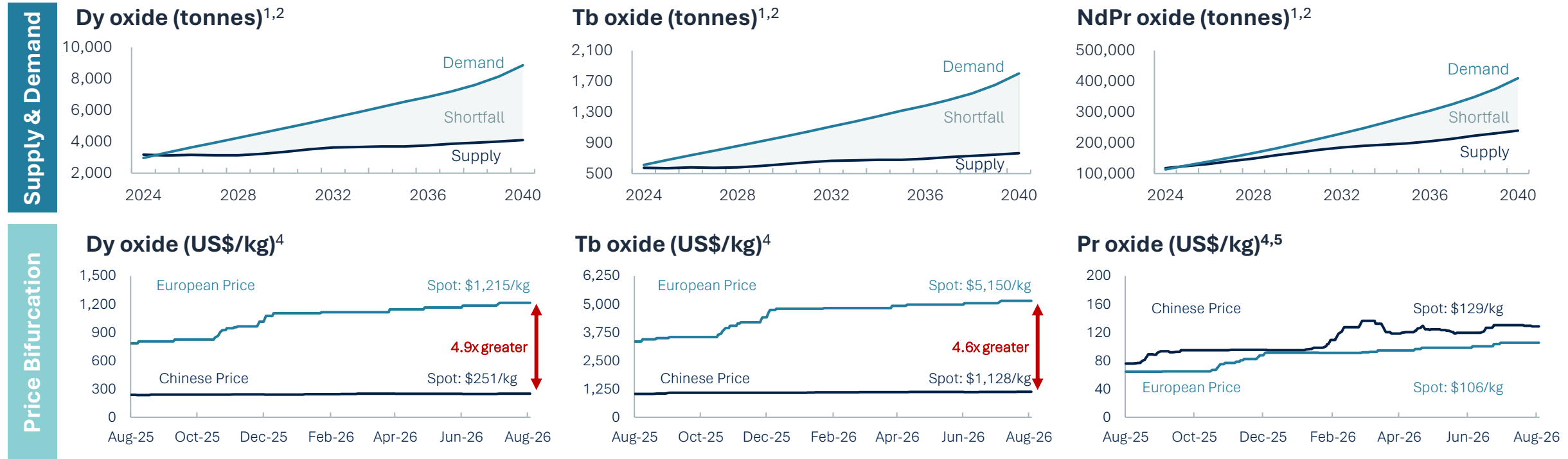
² Source: *Rare Earth Magnet Market Outlook to 2040*, Adamas Intelligence, Q3 2024

³ Source: *Brazil Rare Earths: What You Need to Know*, Morgan Stanley, 01.15.2026

Magnet rare earths: Accelerating supply deficit

Vast number of rare earth mines will be required to address projected shortfall, especially for DyTb

- By 2040, the forecasted supply gap for DyTb is equivalent to ~116x the annual production of Lynas' Mt. Weld mine in Australia^{2,3}
- Fragile supply chains in China/Myanmar produce 91% of global DyTb¹. New production must be developed to match the demand
- Western heavy rare earths prices are starting to bifurcate from the Chinese market prices



¹ Source: *Rare Earth Magnet Market Outlook to 2040*, Adamas Intelligence, Q3 2024; Excludes new projects and assumes their production growth from 2030 to 2040 would have been linear

² Assumes 2024 global primary DyTb production of 3,025tpa (Adamas Intelligence, Q3 2024). Assumes 2040 DyTb global supply gap of 5,792tpa (Adamas Intelligence, Q3 2024); excludes new projects.

³ Assumes Mount Weld DyTb production of ~50tpa, excluding any expansions (*Rare Earths Forecast Report*, Benchmark Mineral Intelligence, Q4 2024)

⁴ Source: Asian Metal, spot prices as of 08.03.2026 and rounded to the nearest dollar. Chinese price is the FOB China spot price and European price is the spot Rotterdam price.

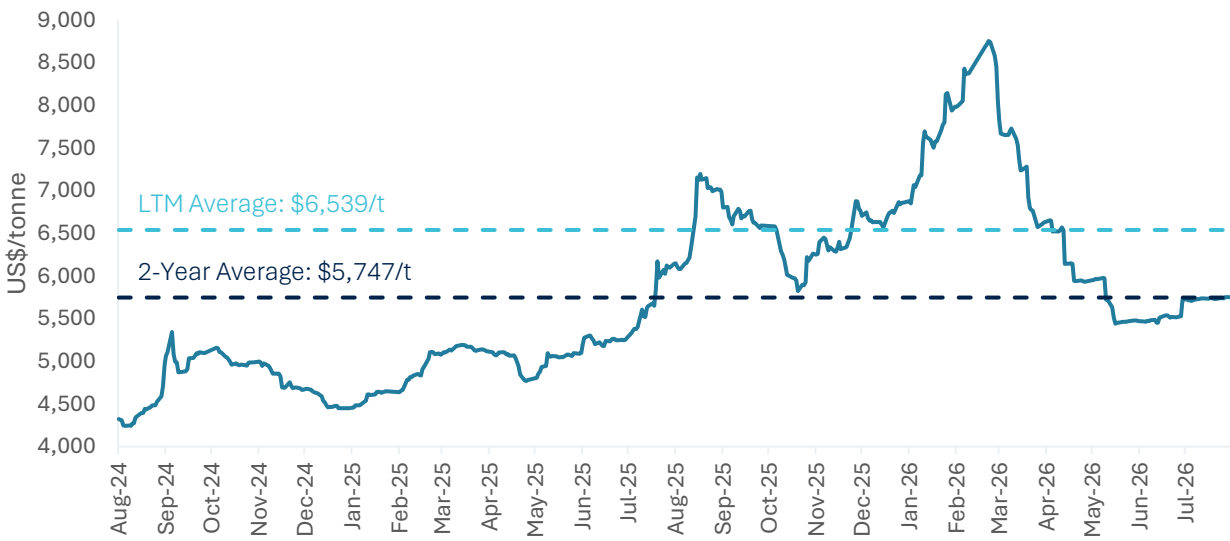
⁵ Note: Pr oxide is shown as a proxy for NdPr

Foothills Rare Earths: Need for new western monazite concentrate feedstock

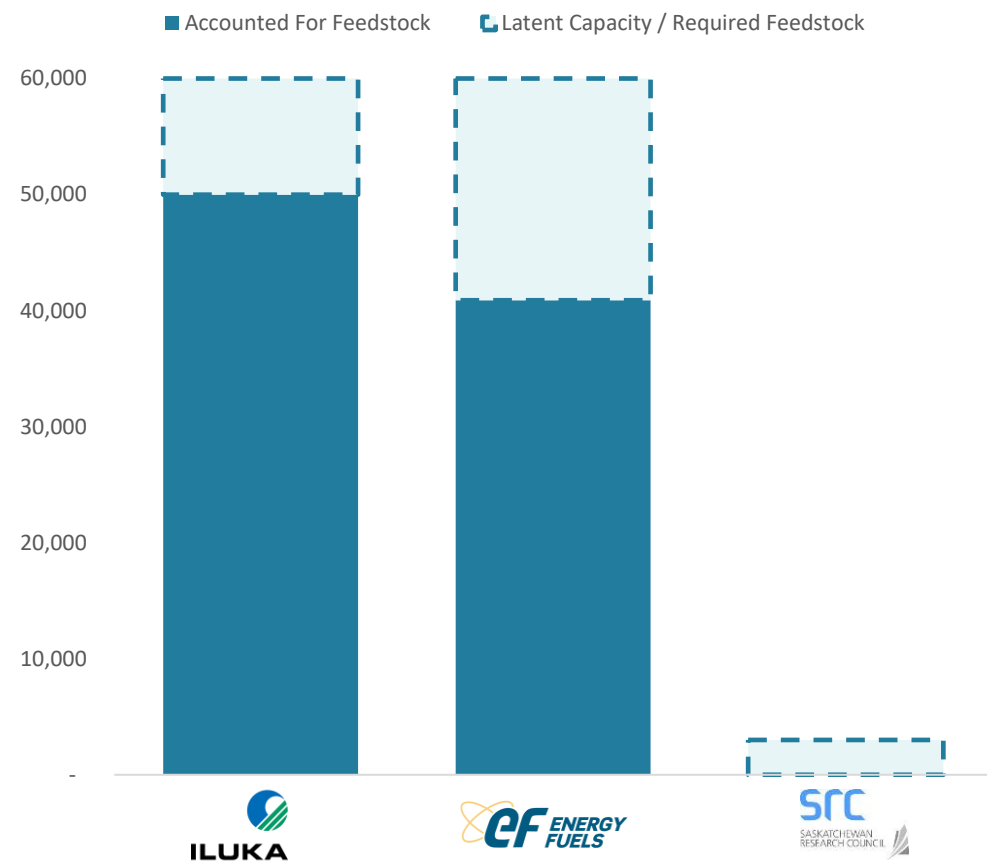
Positioned to potentially supply western monazite-based rare earths refiners with concentrate

- Potential for a phased, low capital, high margin development pathway: Given the nature of Foothill’s monazite sands, the deposit has the potential to be developed in a phased approach, with initial development focused on monazite sands concentrate business model.
- Additional monazite concentrate supply is needed to meet the required feedstock needs of Western monazite-based rare earths refiners
- Current monazite spot pricing is ~\$5,751/t²

60% Monazite Concentrate Price²



Select Western Monazite Feed Requirements¹



¹ Note: Iluka, Energy Fuels and Saskatchewan Research Council (SRC) are the largest Western consumers of monazite feedstock to produce rare earths. Source: Rare Earths – Mapping the supply chain, Petra Capital, 2/9/2026; Saskatchewan Research Council 09/23/2020 press release titled New Rare Earth Processing Facility in Saskatchewan to Secure North American Supply Chain

² Source: Shanghai Metals Market. Spot price as of 08.03.2026, reference price without considering the 13% tax rebate rate.

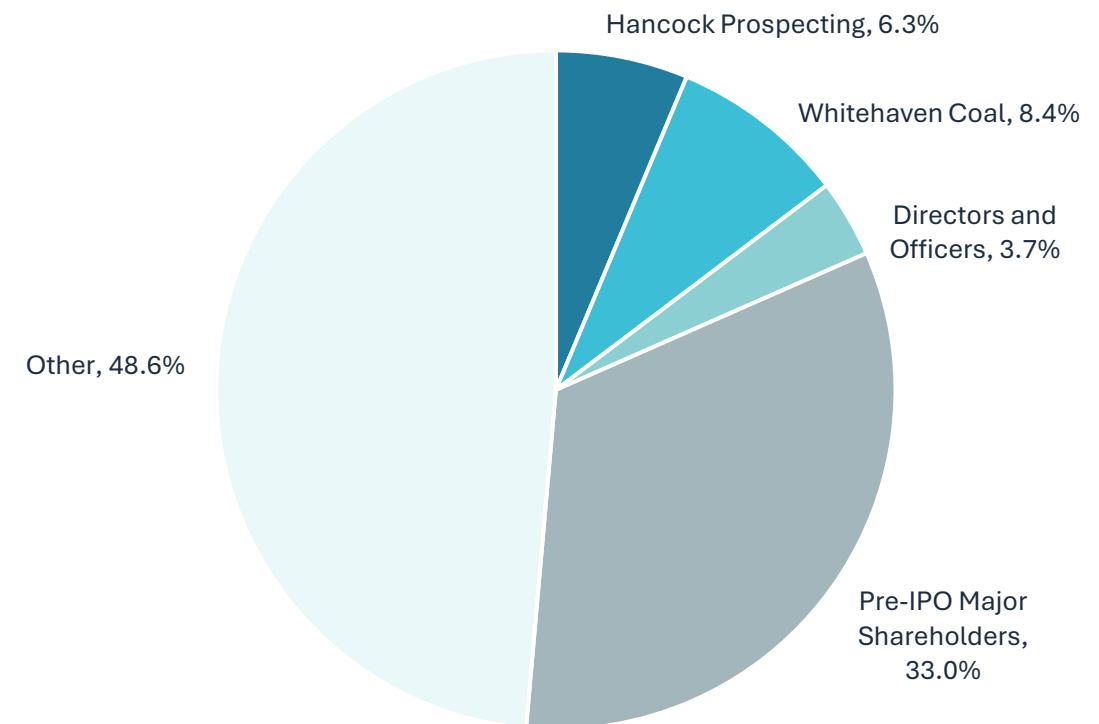
Appendix

Capital Structure

REA is well capitalized with over two years of runway and is backed by experienced mining investors

Capital Structure ¹	
Total Shares Outstanding	19,953,892
Total Warrants* Outstanding	923,781
Total Unvested RSUs Outstanding	630,617
Total Vested RSUs Subject to Settlement Following IPO Lock-Up	524,239
Cash and Investments ²	~\$76.7M

*Exercise price of AUD\$6.70 (\$4.68 as of 7/31/26) (expiry 9/30/2029)



¹ Total shares, warrants and RSU information shown as of June 30, 2026.

² As of June 30, 2026, includes cash & cash equivalents of ~\$10.1M and short-term invests of ~\$66.6M.

Recent Industry Developments

China's Dual-Use Export Ban

- In January 2026, China imposed an export ban on Japan of dual-use goods that can be used for military purposes – rare earths used in magnets and defense applications are likely to be primarily affected; the U.S. Government later unveiled a partnership with Japan in February 2026 to coordinate trade policies, such as implementing price floors, to mitigate supply chain vulnerabilities

U.S. Government Domestic Rare Earth Initiatives

- In July 2025, the U.S. Department of War (DoW) took a \$400M equity stake in MP Materials, established a \$110/kg NdPr price floor, and a \$150M loan for the expansion of the Mountain Pass Mine
- In November 2025, DoW announced a \$1.4B partnership with Vulcan Elements and ReElement Technologies to establish a 100% domestic vertically integrated magnet supply chain
- In January 2026, the U.S. Department of Commerce and Department of Energy provided a non-binding Letter of Intent to USA Rare Earth, Inc., providing financing of \$277M in exchange for ~16.1M shares and a \$1.3B senior secured loan, to help accelerate the domestic heavy rare earth value chain
- In March 2026, DoW signed a binding LOI with Lynas to allocate \$96M to purchase light and heavy rare earth oxides from Lynas, with a floor price of \$110/kg NdPr
- In June 2026, Energy Fuels receives conditional commitment for up to \$725M of senior-secured debt from U.S. Office of Strategic Capital to support expansion of U.S. rare earths and critical materials production and processing capabilities

U.S. and Brazil Partnership

- In September 2025, the U.S. International Development Finance Corporation (“DFC”) committed up to \$5M in project development funding for Aclara Resources Inc.’s Carina heavy rare earths project in Goiás, Brazil
- In November 2025, it was reported that the U.S. DFC would be providing up to \$465M of funding to Brazilian rare earths producer Serra Verde Group (“Serra Verde”) to help fund upgrades to their Pela Ema mine in Brazil; the funding package was later increased to \$565M in February 2026, with the U.S. Government also acquiring an option for a minority equity stake in Serra Verde
- In April, 2026, USA Rare Earth announced the acquisition of Serra Verde in exchange for \$300M in cash and ~127M USAR common shares for a total aggregate consideration valued at ~\$2.8B

Project Vault

- In February 2026, the Export-Import Bank of the U.S. (“EXIM”) and the U.S. White House announced the launch of Project Vault, a supply chain security initiative establishing the U.S. Strategic Critical Minerals Reserve, an independently governed public-private partnership that will store essential raw materials in facilities across the U.S.
- EXIM has provided a direct loan of up to \$10.0B to Project Vault, and initial participation in the initiative will include original equipment manufacturing companies and critical minerals suppliers

Inaugural 2026 Critical Minerals Ministerial

- In February 2026, the U.S. Government hosted the over 50 countries at the inaugural 2026 Critical Minerals Ministerial, an international meeting to coordinate global cooperation on critical minerals and rare earth supply chains; The U.S. Government signed 11 new bilateral critical minerals frameworks and memorandums of understanding with various countries
- The Forum on Resource Geostrategic Engagement (“FORGE”), a new international critical minerals cooperation framework, was launched at the Ministerial as well; FORGE is designed to advance collaboration among governments and the private sector to secure diversified, resilient, and secure supply chains for critical minerals and rare earths

Lynas and JARE Price Floor

- In March 2026, Lynas signed an MOU with Japan Australia Rare Earths B.V. (JARE), a special purpose company established by JOGMEC and Sojitz Corporation, to establish a firm offtake of 5 ktpa NdPr with a \$110/kg NdPr price floor, upside sharing arrangement when prices exceed \$150/kg NdPr, and supply to the Japanese market 75% of HREEs produced by Lynas

Seasoned Management Team With Deep Industry Expertise



Donald Swartz

Chief Executive Officer and President

- Former CEO of American Rare Earths Limited (ASX: ARR)
- 20+ years in leadership roles across the U.S. and international resources sector
- Former SVP at Vista Energy Holdings - developing two operational mining projects in Alberta and Nova Scotia
- Former Chief Commercial Officer at Westmoreland Coal Company (Nasdaq: WLB)
- Former VP at John T. Boyd Company
- CP and QP for International Reporting, SME R.M.
- BS Mining Engineering, West Virginia University; MBA , University of Denver



Jennifer Grafton

COO, General Counsel and Secretary

- Director of Dakota Gold Corporation (NYSE: DC)
- Former member of the Board of Directors of National Mining Association, serving as point of contact for U.S. Congress
- Former Chief Legal Officer, Chief Administrative Officer and Corporate Secretary of Westmoreland Coal Company (Nasdaq: WLB)
- Former EVP, General Counsel of e2open Parent Holdings Inc. (NYSE: ETWO) a supply chain software company
- BA, University of Puget Sound; JD, University of Denver; MBA, University of Michigan



Cheryl Kerr

Chief Accounting Officer and Treasurer

- Former Senior Director of Accounting at Lumen Technologies, Inc. (NYSE: LUMN), as well as
- Senior Director of SEC Reporting and Senior Director of Finance Separation Management and International Accounting at Lumen Technologies
- Former accounting consultant for various companies
- Certified Public Accountant
- Bachelor and Master of Business Administration, University of Oklahoma

Experienced Technical Team With Deep Industry Expertise



Kevin G. McCarty

Vice President of Exploration

- 20+ years of exploration and operations leadership in mining, spanning surface and underground operations, aggregates, industrial minerals, strategic minerals, and greenfield development
- Former Director of Mining at Georgia-Pacific Gypsum
- Former Director of Operations at Black Mountain Management
- Former Geologist and Area Ops leader at Vulcan Materials Company (NYSE: VMC)
- Professional Geologist, SME Professional Member
- B.S. Geology, Tennessee Technological University; M.E., Mining Engineering, Missouri University of Science & Technology



Eric Schrimsher

Director of Exploration

- Exploration Geologist with 15 years of global experience across Australia, the United States and Canada
- Work with BHP & Albemarle across multiple commodities, including nickel, copper and lithium, iron and cesium
- Led technical due diligence and early-stage partnerships at Albemarle and BHP, including successful deal with Canadian explorer
- Multidisciplinary background including mine planning, budgeting and finances and governmental reporting (under SK1300 & JORC)
- B.S. Geological and Earth Sciences/Geosciences, University of Texas at Dallas



Francisco Tomazoni Neto

Country Manager – Brazil

- Mining executive with nearly 20 years of experience in exploration and resource development across critical minerals
- Previously held senior technical and management roles at Ero Copper, MMG Limited, Nexa Resources, and Anglo American
- While in these roles Mr. Tomazoni led exploration strategy, target generation, 3D geological modeling, and advancement of assets through pre-feasibility and feasibility stages
- B.S. in Geology and M.S. in Geochemistry from Federal University of Rio Grande do Sul



Tommy von Finckenstein

Director, Business Development

- Former Director of Strategy & Corporate Development for Wyoming Rare (USA) Inc., a fully owned subsidiary of American Rare Earths Limited (ASX: ARR)
- Former Metals & Mining Equity Analyst at Morgan Stanley
- Former Metals & Mining Investment Banker at RBC Capital Markets
- B.Eng. Mining Engineering, McGill University

An experienced and visionary Board



Dan Shribman
Executive Chairman

- Dan is the CEO of Great American Holdings, a financial services company. In addition, Dan is the Founder and CEO of Clamantis Holdings LLC, an investment and advisory firm focused on small-cap public and pre-IPO private companies.
- He was also the former Chief Investment Officer at B. Riley Financial, Inc. (Nasdaq: RILY), a public holding company and a former Portfolio Manager at Anchorage Capital Group, LLC, a special situation asset manager.
- Dan serves or has served on the boards of numerous public companies, including Alta Equipment Group, Inc. (NYSE: ALTG) and Eos Energy Enterprises, Inc. (Nasdaq: EOSE).
- Dan holds an AB, from Dartmouth College.



Ivy Estabrooke, PhD
Non-Executive Director

- Ivy is an accomplished technology and innovation executive with deep expertise in commercialization, strategy, and governance at the intersection of national and economic security.
- She serves as Strategic Account Executive for Defense at RTI International, driving business growth and advising public sector leaders on technology development for strategic impact. Her prior executive roles include Vice President positions at IDbyDNA—acquired by Illumina (Nasdaq: ILMN)—and PolarityTE (Nasdaq: PTE).
- Ivy holds a doctorate in Neuroscience from Georgetown University and a master in national resource strategy from the National Defense University. She was an independent director for Energy Fuels Inc. (NYSE: UUUU) and currently serves on multiple advisory and governance boards.



Reta Jo Lewis
Non-Executive Director

- Reta Jo Lewis is a global business strategist, lawyer, and advisor with more than three decades of experience spanning international trade, export finance, transatlantic relations, government affairs and subnational diplomacy. She served as the 27th Chairman, President, and CEO of the Export-Import Bank of the United States (EXIM).
- Lewis holds a J.D. from Emory University School of Law, an M.S.A.J. from American University, and a B.A. from the University of Georgia.



Keith D. Phillips
Non-Executive Director

- Keith is the Former CEO of Piedmont Lithium, overseeing its inception to the completion of its merger with Sayona Mining in 2025. Under his leadership Piedmont achieved a peak market capitalization of \$1.3 billion, growing from an early-stage exploration project in North Carolina to a global lithium producer.
- Prior to joining Piedmont, Mr. Phillips had a distinguished 30-year career on Wall Street, where he managed strategic and financing transactions. Among other positions, Mr. Phillips led the mining investment banking teams for Merrill Lynch, J.P. Morgan, and Dahlman Rose, having previously served as head of Canadian Investment Banking Services for Goldman Sachs.
- Keith earned his Master of Business Administration in Finance from The University of Chicago and Bachelor of Commerce from Laurentian University in Canada.



Hugo Schumann
Non-Executive Director

- Hugo Schumann is a global mining and recycling executive with two decades of experience leading companies at the intersection of technology and critical minerals supply chains. He currently serves as CEO of EverMetal Buyer Inc., a private equity-backed platform building a global network of metals recycling assets, and as CEO – USA for Elemental Group.
- He also serves on the boards of Global Uranium & Enrichment (ASX: GUE) and IonDrive (ASX: ION).
- Previously, Hugo was CEO – Silver at Hindustan Zinc Limited and CFO at Jetti Resources. Hugo holds an MBA from INSEAD.