



COMPANHIA DE PESQUISA DE RECURSOS MINERAIS – CPRM

BID NOTICE
Auction No. 01/2025 - CPRM

CAULIM DE RIO CAPIM/PA

PROMISE OF MINERAL RIGHTS ASSIGNMENT

BRASÍLIA, NOVEMBER 19, 2024

WARNING

This Bid Notice contains the provisions applicable to mining activities.

This Bid Notice is prepared in Portuguese, which is the only official version. CPRM may provide, for reference purposes, versions of the Bid Notice in other languages; however, these versions will not prevail over the official Portuguese version in case of any interpretation conflict.

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BID NOTICE

The Companhia de Pesquisa de Recursos Minerais – CPRM (hereinafter referred to as "CPRM"), through the Special Bidding Commission established by the CPRM Presidency Act No. 341/PR/2024, dated October 16, 2024, (hereinafter referred to as "CEL"), announces the opening of a bidding process for the assignment of the Mineral Rights identified in subitem 3.1 of this Bid Notice.

1. AVAILABILITY OF THE BID NOTICE

A copy of this Bid Notice can be obtained at the CPRM unit in the city of Brasília, located at SBN QUADRA 02 BLOCO H EDIFÍCIO CENTRAL BRASÍLIA – 2nd floor, CEP: 70.040-904, Brasília-DF, Monday to Friday (business days), from 8:00 AM to 12:00 PM and from 2:00 PM to 6:00 PM, or at the following electronic address: <https://www.sgb.gov.br/leilao-rio-capim-pa-caulim>

2. CLARIFICATION REQUESTS AND CHALLENGES

2.1. Clarifications regarding the provisions of this Bid Notice and its annexes should be requested in writing, in Portuguese, and sent via email to ppi.mineracao@sgb.gov.br, from 11/25/24 to 03/14/25. Responses will be provided by 03/17/25.

2.2. Any citizen is eligible to challenge this Bid Notice on the grounds of alleged irregularities, and must submit the challenge within 5 (five) business days prior to the scheduled date for the public session. CPRM must evaluate and respond to the challenge within 3 (three) business days from the end of the deadline for submission of the challenge.

2.3. Clarifications and challenges will be answered directly to the bidders via email and made available to all at the following electronic address:
<https://www.sgb.gov.br/leilao-rio-capim-pa-caulim>

2.4. Failure to challenge the terms of this Bid Notice within the deadline set in item 2.2 will result in the presumption that the bidder is fully aware of and unconditionally accepts its terms, thus preventing any later claims of ignorance or disagreement with its clauses and conditions, as well as the applicable regulatory standards.

2.5 It is presumed that clarifications or relevant communications, when published on the electronic address provided in item 2.3, are considered known by all interested parties, except as stated in item 2.8 of this Bid Notice.

2.6 It is the sole responsibility of the interested party to stay updated regarding any changes or clarifications about this Bid Notice by continuously checking the electronic address provided in item 2.3.

2.7 If no clarification requests are made, it will be presumed that the information and elements contained in this Bid Notice and its annexes are sufficient for preparing the proposals, submitting the required documents for qualification, and signing the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), and therefore no later questions or challenges will be accepted.

2.8 Amendments to this Bid Notice that result in changes to the conditions required for proposal preparation, qualification, or signing of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice) will require the republication of this Bid Notice, with adjustments to the schedule, if necessary.

3. OBJECT

3.1. This bidding process aims to establish a contract for the promise of assignment, and, if the conditions of this Bid Notice and the applicable legislation are met, the subsequent definitive assignment of the mineral rights, as described in Table 1 of this Bid Notice ("Mineral Rights"). The legal basis is Article 28 of Law No. 13,303, dated June 30, 2016 ("13.303/2016 – State-Owned Enterprises Law"), Article 104 of the CPRM Bidding and Contracts Regulations ("RLC-CPRM"), national and international best practices, and in accordance with the requirements and other conditions and specifications set forth in this Bid Notice and its annexes.

Table 1 – Mineral Rights

Asset	ANM Process No.	Area (hectares)
Caulim de Rio Capim (PA)	812.869/1971	1.000
	812.870/1971	1.000
	812.871/1971	1.000
	812.872/1971	1.000
	812.873/1971	1.000
	812.874/1971	1.000
	812.875/1971	1.000
	812.876/1971	1.000
	812.877/1971	1.000
	812.878/1971	1.000

4. LEGAL BASIS, EXECUTION, MODE OF DISPUTE, AND JUDGMENT CRITERIA OF THE AUCTION

4.1. This bidding process will be governed by the provisions of this Bid Notice and its annexes, by Laws No. 8,970, of December 28, 1994; 9,491, of September 9, 1997; 13,334, of September 13, 2016 ("PPI Law"); Law No. 13,303, of June 30, 2016 – State-Owned Enterprises Law; the RLC-CPRM; Resolutions No. 1 and 3, of September 13, 2016, from the Advisory Board of the Investment Partnerships Program of the Presidency of the Republic – CPPI; Decree-Law No. 227, of February 28, 1967, and other current regulations on the matter.

4.2. This bidding process is intended to fulfill the requirement for bidding for the assignment of Mineral Rights.

4.3. Method of Execution of the Auction: IN-PERSON.

4.4. Mode of Dispute: CLOSED, as per Article 15 of the RLC-CPRM.

4.5. Judgment Criterion: HIGHEST PRICE OFFER (highest royalty percentage), as per Article 35, VI, of the RLC-CPRM and Article 54, VI, of Law No. 13,303, of June 30, 2016 – State-Owned Enterprises Law.

5. FINANCIAL PARTICIPATIONS OF CPRM

5.1. The financial participations of CPRM applicable to this Bid Notice are:

5.1.1. Signing Bonus, in the amount of R\$ 500,000.00 (five hundred thousand reais), to be paid as a prerequisite for the execution of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice);

5.1.2. Opportunity Prize I, in the amount of R\$ 2.5 million, to be paid as a prerequisite for the execution of the private instrument of mineral rights assignment (ANNEX I-C of this Bid Notice);

5.1.3. Opportunity Prize II, in the amount of R\$ 7 million, to be paid within ten business days from the publication of the first mining concession in the Official Federal Gazette;

5.1.4. Royalty on the gross monthly revenue of the mined minerals, with a minimum percentage of 1% (one percent), to be paid quarterly and periodically adjusted according to the terms and conditions of the Promise of Assignment of Mineral Rights Contract (annex I of this Bid Notice).

5.2. The payment of financial participations will follow the provisions set forth in Clause Seven of the draft Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice).

5.3. The payment of the Signing Bonus will follow the provisions set forth in Clause Seven of the draft Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice).

6. SCHEDULE, LOCATIONS, DATES, AND TIMES OF THE AUCTION

6.1. The bidding procedure will follow the schedule described in Table 2 of this Bid Notice.

Table 2 – Auction Schedule

Event	Date
Publication of the Bid Notice	11/22/2024
Opening of visitation to the physical data of the projects (physical dataroom) and availability of digitized data (digital dataroom)	11/25/2024
Period for clarification requests	11/25/2024 to 03/14/2025
Deadline for responding to clarification requests	03/17/2025

Deadline for challenging the Bid Notice	03/17/2025
Deadline for responding to Bid Notice challenges	03/19/2025
Public Session	03/25/2025

Access to the dataroom

6.2. The physical data (physical dataroom) will be available for visitation at Belém Superintendency- SUREG/BE - Avenida Dr. Freitas, 3,645 - Bairro do Marco - Belém – PA, CEP: 66095-110, upon prior scheduling of at least seven days, which must be made exclusively via email sent to ppi.mineracao@sgb.gov.br.

6.3. The digitized data (digital dataroom), consisting of the documents listed in annex II of this Bid Notice, will be available for public access at the following electronic address: <https://www.sgb.gov.br/leilao-rio-capim-pa-caulim>

7. PARTICIPATION IN THE AUCTION

7.1. Subject to the other regulatory conditions and those outlined in this Bid Notice, legal entities, whether Brazilian or foreign, complementary pension entities, and investment funds, either individually or in consortium, may participate in this bidding process.

7.2. Participation in this auction implies full and irrevocable acceptance of all the terms, clauses, and conditions contained in this Bid Notice and its annexes, as well as compliance with the applicable legal and regulatory provisions, and the responsibility for the accuracy of the information and documents submitted at any stage of the process.

7.3. Only individuals duly authorized by the bidder may represent the bidder, as per the provisions of this Bid Notice.

7.4. No person, even if holding a power of attorney with the respective powers, may represent more than one bidder in this auction with CPRM, under penalty of summary exclusion of the represented bidders.

7.5. The bidder is responsible for ensuring that there are no facts that could prevent their participation in the auction.

Participation of Bidders in a Consortium

7.6. The company responsible for the consortium must, as a requirement, present proof of the public or private commitment to form the consortium, or a consortium formation agreement, signed by the consortium members. This document must indicate the name of the company responsible for the consortium, the participation percentages of the consortium members, as well as the activities to be performed by each consortium member, in accordance with the requirements of this Bid Notice.

7.7. The consortium must also comply with the following rules:

7.7.1. Adopt joint and several liability for its members concerning acts performed within the consortium, both during the bidding phase and the contract execution phase;

7.7.2. Prohibit the participation of a consortium member in the same bidding process as part of more than one consortium or from participating both as part of a consortium and individually;

7.7.3. In cases where companies participate as a consortium, each consortium member must submit the documents required for qualification as listed in this Notice;

7.7.4. The participation conditions must be met by all consortium members;

7.7.5. The replacement of a consortium member must be expressly authorized by CPRM and subject to proof that the new consortium

company meets the same qualification conditions as those presented by the replaced company for consortium qualification purposes;

7.7.6. In a consortium of Brazilian and foreign companies, leadership must be assumed by the Brazilian company;

7.7.7. The winning bidder is required, prior to the contract execution, to formalize and register the consortium according to the commitment referred to in subitem 7.6, subject to the following conditions:

I. Appointment of the consortium's lead company, which must represent the consortium members before CPRM;

II. Subscription by all companies comprising the consortium;

III. Obligation that each consortium member shall be individually and jointly liable for the fiscal and administrative obligations pertinent to the object of the bid, until the final completion of the supply and services to be contracted;

IV. Express declaration of joint and several liability, both active and passive, of all consortium members for acts performed under the consortium in the present bidding process and the resulting obligations;

V. Commitment that the consortium will not have its composition or constitution altered or modified in any form without the prior express consent of CPRM;

VI. Express commitment that the consortium shall not constitute, nor will it constitute, a distinct legal entity separate from its members, nor will it adopt its own or different name from that of its members.

7.7.8. The lead company of the consortium must meet the following leadership conditions:

I. Be responsible for all communications and information regarding the consortium with CPRM;

II. Be responsible for the contract to be signed with CPRM, in technical and administrative aspects, with express powers, including to transfer, request, receive, and provide discharge, both for the purposes of this bidding process and the contract execution, without prejudice to the liability of each consortium member;

III. Have express authority to receive notifications and respond administratively and judicially on behalf of the consortium;

IV. Have express authority to represent the consortium in all phases of the bidding process, including filing and waiving appeals, signing contracts, and performing all necessary acts for the successful execution of the object until its completion.

7.8. The bidder responsible for the winning consortium is required to promote, before the execution of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), the formation and registration of the consortium in accordance with the terms outlined above.

Impediments to Participation in the Auction

7.9. Companies whose corporate purpose is not compatible with the purpose of the bid and that fall into the following situations, pursuant to Law No. 13,303/2016, the jurisprudence of the Federal Court of Accounts (TCU), and the CPRM Procurement and Contracts Regulation, are prohibited from participating in any phase of the process:

I - Companies whose administrator or partner holding more than 5% (five percent) of the share capital is a director or employee of CPRM;

II - Companies suspended by CPRM;

III - Companies declared ineligible by the Federal Government, a State, the Federal District, or the federative entity to which CPRM is linked, for as long as the sanction remains in effect;

IV - Companies constituted by a partner of a company that is suspended, prohibited, or declared ineligible;

V - Companies whose administrator is a partner of a suspended, prohibited, or declared ineligible company;

VI - Companies constituted by a partner who has been a partner or administrator of a suspended, prohibited, or declared ineligible company during the period of the facts that led to the sanction;

VII - Companies whose administrator has been a partner or administrator of a suspended, prohibited, or declared ineligible company during the period of the facts that led to the sanction;

VIII - Companies that have, in their management board, a person who, due to a similar position, participated in a company declared ineligible.

7.9.1. The prohibition set forth above also applies to:

I - The hiring of the employee or director themselves as an individual, as well as their participation in bidding processes as a bidder;

II - Those who have a relationship of kinship, up to the third civil degree, with:

a) A director of a public company or mixed-capital company;

b) An employee of a public company or mixed-capital company whose duties involve participation in the area responsible for the bidding or contracting process;

c) An authority of the public entity to which CPRM is linked.

III - Any owner, even as a partner, whose term of office or employment relationship with CPRM ended less than 6 (six) months ago.

7.10. Participation will not be allowed for a consortium member, its subsidiaries, parent company, or companies under common control, in more than one consortium, even if the shares or members are distinct from each other, or individually.

7.11. Legal entities that have been convicted, by a final and unappealable judgment, to the penalty of rights interdiction due to the commission of environmental crimes, as outlined in Article 10 of Law No. 9,605, of February 12, 1998, will also be prohibited from participating.

8. PUBLIC SESSION

8.1. The public session will take place starting at 9:00 AM on March 25, 2025, in the Plenary Room of the National Mining Agency (ANM), located at Edifício CNC III - SBN Quadra 2, Bloco N, Brasília – DF - Asa Norte – Brasília – DF, CEP: 70.040-020

Credentialing

8.2. At the beginning of the public session, the bidder must present to the CEL, for credentialing purposes, a representative who, duly provided with the document that authorizes their participation in this bidding process, will be responsible for the bidder represented in the proceedings.

8.3. Credentialing will be done by presenting a copy of the representative's identity card, a power of attorney with authority to perform all actions relevant to the bidding process, including making offers on behalf of the represented party, as well as a copy of the updated articles of association, bylaws, statutory consolidation, or equivalent document, along with the corporate act(s) or equivalent document(s) of the signatory(ies) of the power of attorney.

8.3.1. If the founding documents of the bidder stipulate that more than one person must sign the power of attorney, the absence of any

of them will invalidate the document for the purposes of this bidding process, resulting in the disqualification of the respective bidder.

8.4. In the case of a partner, owner, executive, or similar figure of the bidder, a copy of the respective bylaws, articles of association, or equivalent document must be provided, clearly stating their powers to exercise rights and assume obligations as a result of such appointment, including for the purposes of this bidding process.

8.5. Each bidder may credential only one representative.

8.6. Each credentialed representative may represent only one bidder.

8.7. A bidder who does not credential a representative before the CEL will be prohibited from participating in the public session.

8.8. In the event of a suspension of the public session, provided the bidder does not change the credentialed representative, the re-submission of the credentialing documents will not be required when the public session is resumed.

Envelope with Royalty Percentage Proposal and Proposal Guarantee (Envelope No. 01)

8.9. Once the credentialing of the representatives of all bidders is completed, the envelope containing the documentation of the royalty percentage proposal and the proposal guarantee will be presented.

8.10. The documents included in the Royalty Percentage Proposal and Proposal Guarantee must be presented in Portuguese, in a single copy, in an opaque and sealed envelope ("Envelope No. 01"), containing the details described in Table 3 of this Bid Notice.

Table 3 Model for Submission of Envelope No. 01

<p>To: Companhia de Pesquisa de Recursos Minerais – CPRM Serviço Geológico do Brasil SBN QUADRA 02 BLOCO H EDIFÍCIO CENTRAL BRASÍLIA – 2nd floor CEP: 70.040-904, Brasília-DF Attn: Mr. President of the Special Bidding Commission</p>
<p>ENVELOPE No. 01 – ROYALTY PERCENTAGE PROPOSAL AND PROPOSAL GUARANTEE</p> <p>1st Bidding of Mineral Assets by CPRM/MME - Caulim de Rio Capim/PA Corporate Name: Address: CNPJ No. or Equivalent Document:</p>

8.11. Envelope No. 01 must contain the following elements:

8.11.1. ROYALTY PERCENTAGE PROPOSAL, duly signed by the legal representative of the bidder, containing the value of the Royalty Percentage and the validity period of the proposal, which cannot be less than 1 (one) year from the date of the public session, as well as the information contained in the Proposal Template (ANNEX III of this Bid Notice); and

8.11.2. PROPOSAL GUARANTEE, in the minimum amount of R\$ 50,000.00 (fifty thousand reais), through one of the guarantee modalities outlined in item 11.1 of this Bid Notice.

8.12. The Royalty percentage must consider, at most, 2 (two) decimal places, with any additional decimals being disregarded, regardless of rounding.

8.13. The inclusion of more than one Royalty Percentage proposal in the same envelope is prohibited, under penalty of disqualification of the bidder, as per item 14.1.5 of this Bid Notice.

Opening and Judgment of Proposals

8.14. After receiving ENVELOPE No. 01 from each bidder, the CEL must take the following steps, in chronological order:

8.14.1. Verify the data contained in the credentialing instrument, as per items 8.2 to 8.8 of this Bid Notice, against the identification document presented by the representatives of each bidder;

8.14.2. Promote the opening of ENVELOPE No. 01 of each bidder, displaying it to all present, who may verify its integrity. The envelope will be initialed by the members of the CEL and the accredited representatives present.

8.14.3. Verify the ROYALTY PERCENTAGE PROPOSAL of each bidder for any ambiguity in the offered value, considering the value written out in words as prevailing over the one represented by numbers, as well as its validity in relation to the minimum value.

8.14.4. Verify the formal and material regularity of the PROPOSAL GUARANTEE, according to the rules established in this Bid Notice.

8.14.5. Order the ROYALTY PERCENTAGE PROPOSALS from the highest to the lowest value offered, with the highest value being the most advantageous offer.

8.15. In the case of a tie between 2 (two) or more proposals with identical values, a final dispute will be held, where the tied bidders will be invited to submit, within a maximum of 1 (one) hour, a new closed proposal, duly signed by the legal representative of the bidder, containing the value of the Royalty Percentage and the validity period of the proposal, which cannot be less than 1 (one) year from the date of the public session, as well as the information contained in the Proposal Template (ANNEX III of this Bid Notice).

8.15.1. The new closed proposal must not be lower than the Royalty Percentage value of the previous proposal.

8.15.2. Once a new closed proposal is presented by a bidder, the CEL will order them in descending order of advantage.

8.16. If the tie persists or in the case of a new tie, a draw will be held in the same session, as follows:

8.16.1. The number of ballots corresponding to the tied bidders will be placed in urn No. 1, each with the respective name, until all tied bidders are represented.

8.16.2. A number of ballots will be placed in urn No. 2, corresponding to the necessary positions (1st, 2nd, etc.) until the total number of tied bidders is reached.

8.16.3. The President of the CEL will then proceed with the draws, drawing a name of a bidder from urn No. 1 and a ballot from urn No. 2, which will indicate the respective order of classification.

8.16.4. Once defined, the order may not be altered.

Qualification

8.17. Once the order of classification is defined, the bidders will be invited to immediately submit to the CEL the qualification documents, in a single copy, in an opaque and sealed envelope ("Envelope No. 02"), with the indications on its front, as per Table 4 of this Bid Notice.

Table 4 - Model for Submission of Envelope No. 02

<p>To: Companhia de Pesquisa de Recursos Minerais – CPRM Serviço Geológico do Brasil SBN QUADRA 02 BLOCO H EDIFÍCIO CENTRAL BRASÍLIA – 2nd floor CEP: 70.040-904, Brasília-DF Attn: Mr. President of the Special Bidding Commission</p>
<p>ENVELOPE No. 02 – QUALIFICATION DOCUMENTATION 1st Bidding of Mineral Assets by CPRM/MME – Caulim de Rio Capim/PA Corporate Name: Address: CNPJ No. or Equivalent Document</p>

8.18. For qualification in the bidding process, the bidder must submit the following documents:

8.18.1. A copy of the updated bylaws or articles of association, duly registered with the Commercial Registry or the competent Civil Registry of Legal Entities, as applicable to the nature of the bidder, or an equivalent document if the bidder is not established in the country.

8.18.2. In the case of companies that elect their administrators in separate acts, such documents must be submitted, duly registered or annotated with the Commercial Registry or the competent Civil Registry of Legal Entities, as applicable to the nature of the bidder.

8.18.3. Submission of the Commitment to Establish a Special Purpose Entity – SPE (ANNEX IV of this Bid Notice).

8.18.4. Proof of registration in the National Register of Legal Entities (CNPJ) for legal entities with headquarters and administration in Brazil.

8.18.5. Proof of compliance with Federal Tax obligations through a certificate issued jointly by the Brazilian Federal Revenue Secretariat and the Office of the Attorney General of the National Treasury (PGFN), for legal entities with headquarters and administration in Brazil.

8.18.6. Proof of compliance with State and Municipal Tax obligations in the domicile or headquarters of the bidder, for legal entities with headquarters and administration in Brazil.

8.18.7. Proof of compliance with the FGTS (Severance Indemnity Fund for Employees) issued by Caixa Econômica Federal, for legal entities with headquarters and administration in Brazil.

8.19. Each legal entity participating in the consortium and submitting as part of this bidding process must separately provide the qualification

documents, highlighting the term "CONSORTIUM REGIME" in uppercase and bold on the first page of the documentation;

8.19.1. If a non-qualified company is part of the winning consortium in the bidding process, the remaining consortium members will be called upon, within a timeframe defined by the CEL, to express their interest in assuming the responsibilities of the non-qualified company, without prejudice to the potential application of penalties provided for in this Bid Notice and applicable legislation;

8.20. Foreign companies not established in Brazil, under penalty of disqualification, must meet the qualification requirements by presenting equivalent documents, in accordance with subitem 12.9 of this Bid Notice. They must also have a legal representative in Brazil with express authority to receive citations, notifications, and notices, as well as to respond administratively or judicially.

8.20.1. If it is not possible for a foreign company not operating in Brazil to present a specific document required in this Bid Notice due to legal constraints in the country where it is established, or because the document is not applicable to the foreign bidder, compliance with the requirement will be met through the submission of the following documents, signed by the respective legal representative:

8.20.1.1. A copy of the legal provision that prevents compliance with the requirement stated in this Bid Notice, or a legal demonstration of the nonexistence and/or non-requirement of equivalent documents in the country of incorporation of the foreign bidder.

8.20.1.2. A statement issued by a public law institution or notary public certifying the nonexistence of an equivalent document required in the Bid Notice and its ANNEXES, or the absence of a competent authority in the country of origin.

8.20.1.3. An explanation of the reasons preventing compliance with the requirement stated in this Bid Notice and its ANNEXES.

8.20.1.4. A request for CPRM to accept, as compliance with such requirement, a different document in place of the one required in the Bid Notice, where applicable.

8.20.2. In the case of a foreign company or corporation operating in Brazil, the foreign bidder, under penalty of disqualification, must present the decree of authorization and the registration or authorization act for operation issued by the competent authority, when the activity requires it.

8.20.3. A foreign bidder eventually summoned to present the envelope containing the documentation proving qualification requirements must present, whether participating individually or in a consortium, the equivalent "Qualification Documents" duly authenticated by the Brazilian consular authority of their country of origin and translated by a certified translator.

8.20.4. Equivalent qualification documents must be presented in a way that enables an analysis of their validity, enforceability, and effectiveness.

8.20.5. For companies from countries that are parties to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents, promulgated by Decree No. 8,660, dated January 29, 2016, the requirement for diplomatic or consular legalization of foreign public documents will not apply.

8.21. The CEL may request additional documents and information, not listed in this Bid Notice, from entities based in countries classified as tax havens by the Brazilian Federal Revenue Service, as well as from entities

based in countries classified as non-cooperative by the Financial Activities Control Council of the Ministry of Finance

8.21.1. Based on substantiated technical and/or legal opinions, bidders from such countries may be disqualified if the submitted documentation is insufficient to identify the actual controllers and to safeguard the interests of the Union through CPRM.

8.22. Any corporate restructuring that causes changes to the corporate structure and/or control of the bidder's company, even in a consortium, during the period between registration and the signing of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), must be communicated to the CEL prior to the implementation of the act. Failure to do so will result in disqualification and the application of the penalties provided in this Bid Notice, without prejudice to the enforcement of the proposal guarantee.

8.23. The CEL will open Envelope No. 02 of the highest-ranked bidder, displaying it to all present, who may verify its integrity. The envelope will then be initialed by the members of the CEL and up to three accredited representatives present.

8.24. If one or more qualification documents are incomplete, incorrect, or contravene any provision of this Bid Notice and its ANNEXES, the CEL will consider the bidder disqualified.

8.25. Upon verifying full compliance with the qualification requirements, the highest-ranked bidder will be declared the winner of the bidding process, and the adjudication and approval will proceed as established in item 10 of this Bid Notice.

8.26. In the event of disqualification of the highest-ranked bidder, the qualification documents of the second-ranked bidder will be examined, and

so on, until a valid proposal from a bidder that meets the qualification requirements is found.

8.27. By decision published in the OFFICIAL FEDERAL GAZETTE – DOU, the CEL will declare the highest-ranked bidder who meets all the qualification requirements as the winner.

9. APPEALS

9.1. Any bidder may file an appeal within 5 (five) business days from the publication in the OFFICIAL FEDERAL GAZETTE – DOU of the CEL's decision declaring the winner of the bidding process.

9.2. The CEL will publish a notice regarding the filing of the appeal on the following electronic address: <https://www.sgb.gov.br/leilao-rio-capim-pacaulim>. Interested parties will have the same 5 (five) business day period, counted from the publication of said notice, to present counterarguments.

9.3. Appeals and counterarguments must be submitted physically by protocol at the CPRM unit located in Brasília, at SBN QUADRA 02 BLOCO H EDIFÍCIO CENTRAL BRASÍLIA – 2nd floor, CEP: 70.040-904, Brasília-DF, or by sending a scanned copy to the email address ppi.mineracao@sgb.gov.br, always respecting the established deadline.

9.4. Bidders are guaranteed access to essential elements necessary for defending their interests.

9.5. Appeals will be judged by the CEL within 5 (five) business days from the end of the period for submitting counterarguments.

9.6. In the case of rejection, the appeal will be forwarded to the President Director of CPRM for review, who may ratify or revise, in whole or in part, the judgment rendered by the CEL, with justification.

9.7. The acceptance of an appeal will result in the invalidation only of acts that cannot be utilized.

9.8. Appeals will have a suspensive effect.

9.9. Appeals or counterarguments submitted in violation of the conditions set forth in this Bid Notice will not be considered.

9.10. The electronic files containing the text of the arguments and counterarguments, as well as the respective decision, will be made available at the following electronic address: <https://www.sgb.gov.br/leilao-rio-capim-pa-caulim>

10. AWARDING OF THE OBJECT AND RATIFICATION OF THE RESULT

10.1. If no appeal is filed, or if the appeal is accepted by the CEL, the CEL will award the object in accordance with Article 45 of the RLC-CPRM.

10.2. If the CEL rejects one or more of the appeals filed, the process will be forwarded to the President Director of CPRM.

10.3. The President Director of CPRM may:

10.3.1. Determine the return of the records for the correction of irregularities that can be remedied;

10.3.2. Annul the procedure, in whole or in part, due to an irremediable defect;

10.3.3. Revoke the procedure for reasons of convenience and opportunity;

10.3.4. Review the hierarchical appeals, ratifying or revising the CEL's decision, in whole or in part, always with justification; or

10.3.5. Award the object and ratify the result of the bidding process, if appeals were filed, in a single act, and forward the records to the CEL for continuation of the contracting process.

10.4. The winning bidder must prove the establishment of the SPE within 60 (sixty) days from the publication of the act ratifying the bidding result in the OFFICIAL FEDERAL GAZETTE – DOU.

10.4.1. The period referred to in item 10.4 may be extended at CPRM's discretion, upon a reasoned request submitted by the winning bidder.

10.5. Once the establishment of the SPE is verified, CPRM will set a deadline for the SPE, as the PROMISEE ASSIGNEE and the winning bidder, as the INTERVENING PARTY
, to sign the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), in accordance with the rules of the Bid Notice and the governing legislation.

10.6. The refusal of the SPE or the winning bidder to sign the contract constitutes total non-compliance with the obligation assumed, subjecting the winning bidder to the enforcement of the proposal guarantee and the penalties established in this Bid Notice and applicable law.

10.7. CPRM is authorized, in cases where the SPE or the winning bidder fails to sign the promise of assignment contract within the specified timeframe and conditions, for any reason, to summon the remaining bidders, in order of classification, to do so in accordance with this Bid Notice.

10.8. Penalties will not apply to bidders summoned under the terms set forth in item 10.7 who decline the contract under the same conditions proposed to the first adjudicated party.

11. PROPOSAL GUARANTEE

11.1. The guarantees must be presented in the following modalities:

11.1.1. Cash deposit or public debt securities, provided they are issued in book-entry form, registered in a centralized settlement and custody system authorized by the Central Bank of Brazil, and valued at their economic value, as defined by the Ministry of Finance;

11.1.2. Surety bond; or

11.1.3. Bank guarantee, which must expressly include the guarantor's waiver of the benefits provided in Articles 827 and 835 of the Brazilian Civil Code.

11.2. In the event of the guarantee being enforced due to administrative punishment or compensation for any damages incurred, the bidder must, within 30 (thirty) days, replenish the guarantee to restore it to the value prior to enforcement.

11.3. For proposals submitted by participants in a consortium, the proposal guarantees may be provided by only one member of the consortium.

11.4. Proposal guarantees must be provided in the modalities outlined in item 11.1 of this Bid Notice.

11.5. The submitted proposal guarantee must name CPRM as the beneficiary and the bidder as the obligor, and it must not contain any exclusion clause regarding any liability incurred by the bidder concerning participation in this bidding process.

11.6. The surety bond must be contracted with an insurance company and reinsurer authorized by the Superintendence of Private Insurance (SUSEP), an entity linked to the Ministry of Economy, or with an insurer

and reinsurer with an investment-grade credit rating in at least one of the following agencies: Fitch, Standard & Poor's, or Moody's.

11.7. If the option for a bank guarantee is chosen, it must:

11.7.1. Be presented in its original form (copies of any kind will not be accepted);

11.7.2. Have its value expressed in national currency;

11.7.3. Name CPRM as the beneficiary;

11.7.4. Be duly signed by the administrators of the guaranteeing financial institution; and

11.7.5. Include the waiver of the benefit of order.

11.8. Bank guarantees must be contracted with financial institutions whose risk classification is within the "investment grade" category in at least one of the following agencies:

Fitch, Standard & Poors or Moody's.

11.9. The validity of the submitted proposal guarantee must be at least 1 (one) year, counted from the date of the public session.

11.9.1. If the contract is not signed by the date specified in this Bid Notice, the bidder must renew the guarantee to ensure compliance with this requirement.

11.10. Each proposal deemed valid by the CEL will be linked to a proposal guarantee.

11.11. The valid proposal guarantees submitted by a bidder qualified for the open dispute phase will remain held by CPRM until its release under the terms outlined in item 11.12.

11.12. The proposal guarantee will be released under the following conditions:

11.12.1. For all bidders, in the event of revocation or annulment of the bidding process, within 15 (fifteen) days after the publication of the act in the OFFICIAL FEDERAL GAZETTE – DOU;

11.12.2. For guarantees not linked to a valid offer, within 15 (fifteen) days after the public session; and

11.12.3. For all bidders who submitted a valid offer, within 15 (fifteen) days after the signing of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice).

11.13. The proposal guarantee may be enforced in the following circumstances:

11.13.1. Against the winning bidder who fails to establish the Special Purpose Entity (SPE) within the timeframe stipulated in item 10.4 of this Bid Notice;

11.13.2. Against the winning bidder who fails to pay the Signing Bonus by the deadline for signing the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), as per item 10.5 of this Bid Notice;

11.13.3. Against the winning bidder who refuses to sign the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice) by the deadline referred to in item 10.5 of this Bid Notice;

11.13.4. Against the winning bidder who fails to maintain the qualification conditions until the signing of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice); and

11.13.5. Against the winning bidder who, after the conclusion of the public session, is disqualified for the reasons described in items 14.1.1, 14.1.2, 14.1.3, 14.1.4, and 14.1.5.

11.14. Nos casos de execução da garantia, o licitante não estará isento de eventual aplicação das penalidades previstas no item 15 deste Edital e na legislação aplicável.

12. DOCUMENTS SUBMITTED BY BIDDER

12.1. The documents produced by the interested party must be written in Portuguese, without erasures, alterations, smudges, or additions, and without sections obscured by any corrective method, and must be identified by a title on their first page.

12.1.1. All documents produced by the interested party, except for powers of attorney, must be dated and signed by the authorized representative on the last page, with the signatory's name clearly legible.

12.1.2. Powers of attorney must be dated and signed by the bidder's legal representative(s) with the authority to do so.

12.2. All pages of the documents in Envelopes Nos. 01 and 02 must be initialed by the authorized representative and sequentially numbered, from the first to the last, to reflect their exact total number.

12.2.1. Any missing or duplicate numbering, missing initials on pages, or missing date or signature on statements prepared by the bidder may be rectified by the authorized representative during the public session.

12.3. All documents must be submitted to the CEL in accordance with the provisions of Law No. 13,726, of October 8, 2018.

12.4. Documents generated electronically will be accepted, provided they include the respective electronic address to verify the information contained therein.

12.5. If the document does not specify a validity period, those issued up to 90 (ninety) calendar days prior to the submission of the qualification documentation will be accepted.

12.6. Omission or minor formal irregularities (e.g., typographical errors, verbal agreement errors, etc.) in the submitted documentation will not be grounds for disqualification or ineligibility, provided they are irrelevant and do not compromise the bidding process or the understanding of the documentation.

12.7. The CEL is allowed, at any stage of the bidding process, to carry out or request diligence to clarify or complement the process documentation, including requiring the submission of additional information or documents.

12.8. No submitted documentation will be returned, except for the released proposal guarantees, under the conditions established in this Bid Notice.

Documents Issued Abroad

12.9. Documents issued abroad, to be valid in Brazil, must be notarized and legalized by the Embassy or Consulate of Brazil with jurisdiction over the location where the documents were issued, and duly registered with the Registry of Deeds and Documents (RTD), in accordance with Article 129, item 6, of Law No. 6,015, of December 31, 1973.

12.9.1. Documents written in a foreign language must be translated into Portuguese by a sworn translator, and the translation, which must be carried out in Brazil, must be registered with the RTD, pursuant to Article 148 of Law No. 6,015, of 1973.

12.9.2. If Brazil has a cooperation agreement with other countries or is a party to a treaty providing for the waiver of legalization of some or all of the documents mentioned herein, the interested party may

request such a waiver, substantiating the request based on the applicable legislation.

13. DISCLOSURE OF INFORMATION AND CONFIDENTIALITY BY CPRM

13.1. The documents related to the bidding process are public, except for those classified as confidential under applicable legislation. Access to documents containing personal information or information related to business activities whose disclosure could provide a competitive advantage to other economic agents will be prohibited.

13.1.1. An interested party with any objection to the disclosure of information must submit a reasoned request to CPRM, which will decide whether to accept it.

14. DISQUALIFICATION

14.1. A bidder will be disqualified if:

14.1.1. Withdraws the proposal;

14.1.2. Undermines or defrauds the competitive nature of the bidding process through collusion, agreements, or any other means;

14.1.3. Commits an act within this bidding process that demonstrates intent or bad faith;

14.1.4. Obstructs, disrupts, or defrauds the performance of any act in the bidding process; or

14.1.5. Includes more than one Royalty Percentage proposal in the same envelope.

14.2. The failure to meet non-essential formal requirements will not result in the disqualification of the bidder, provided that their qualification and the exact understanding of their proposal can still be verified.

15. ADMINISTRATIVE SANCTIONS

15.1. Without prejudice to the disqualification or ineligibility of the bidder in the situations provided for in this Bid Notice and the execution of the guarantee, in the event of non-compliance with the obligations established in this instrument or applicable legal provisions, the bidder, following an administrative process in which the right to a defense and a fair hearing is ensured, will be subject to the following penalties:

15.1.1. Warning;

15.1.2. A fine of up to 10% (ten percent) of the signing bonus amount:

15.1.2.1. To the winning bidder who fails to maintain the qualification conditions until the signing of the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice);

15.1.2.2. To the winning bidder who, after being called, fails to establish the SPE within the timeframe established in item 10.4 of this Bid Notice;

15.1.2.3. To the winning bidder who fails to pay the Signing Bonus by the deadline for signing the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice), as per item 10.5 of this Bid Notice; or

15.1.2.4. To the winning bidder who fails to sign the Promise of Assignment of Mineral Rights Contract (ANNEX I of this Bid Notice) by the deadline referred to in item 10.5 of this Bid Notice.

15.1.3. Temporary suspension of participation in bidding and prohibition from contracting with the Public Administration for a period not exceeding 2 (two) years, without prejudice to other penalties, if the violating bidder:

15.1.3.1 Engage in acts that delay the execution of the object of this bidding process;

15.1.3.2. Commit fraudulent acts detrimental to the objectives of this bidding process;

15.1.3.3. Submit false formal or material documentation;

15.1.3.4. Commit acts harmful to the national or foreign Public Administration during this bidding process, as provided in Law No. 12,846/2013; or

15.1.3.5. Engage in improper behavior during the bidding process.

15.2. In the case of a consortium, the penalty will be applied to all consortium members, except in the case of a fine, where the amount will be proportional to the participation of each member in the consortium.

15.2.1. When the other consortium members assume the responsibilities of the disqualified or withdrawn member, the fine will be applied only to the latter, in proportion to their participation.

16. FINAL PROVISIONS

16.1. In the calculation of the deadlines established in this Bid Notice, the day of the start is excluded, and the day of expiration is included.

16.2. The deadlines established in this Bid Notice begin and expire exclusively on business days, with working hours within CPRM.

16.3. The mere submission of documentation does not entail any commitment to contracting by CPRM, but it does imply the bidder's unrestricted and irrevocable acceptance of the conditions and terms of this Bid Notice and its annexes.

16.4. In the event of unforeseen circumstances occurring after the publication of the Bid Notice that may interfere with the progress of the process or influence the formulation of the proposal, one of the following measures may be taken:

16.4.1. Amendment or suspension of the bidding process;

16.4.2. Revocation or annulment of this Bid Notice, or even its modification, in whole or in part; or

16.4.3. Alteration of the conditions of the bidding process, with the publication or republication of this Bid Notice, and, if necessary, the establishment of a new date for the bidding process.

16.5. Bidders are responsible for the accuracy and legitimacy of the information and documents presented at any stage of the bidding process. The submission of any false document or incorrect information will result in the immediate disqualification of the bidder who presented it, or, if they were the winner, the termination of the contract, without prejudice to other applicable penalties.

16.6. The rules governing this bidding process will always be interpreted in favor of broadening the competition among interested parties, provided that they do not compromise the interests of CPRM, the purpose, or the security of the contract.

16.7. Any changes to this Bid Notice or the dates set for the public sessions will be published through the following electronic address: <https://www.sgb.gov.br/leilao-rio-capim-pa-caulim> .

16.8. In all cases, the due process of law, broad defense, and the right to a fair hearing will be guaranteed to the bidders or third parties.

16.9. The times established in this Bid Notice, the notice, and during the public session will follow Brasília/DF time for all purposes.

16.10. This bidding process does not necessarily result in a contract. CPRM may revoke it, in whole or in part, for reasons of public interest, arising from a proven subsequent fact, or annul it for illegality, either on its own initiative or upon request, through a written and reasoned act, which will be published to the bidders. CPRM may also extend, at any time, the deadlines for receiving proposals or for opening them.

16.11. It is at the discretion of the CEL or the Director-President of CPRM, at any stage of the bidding process, to carry out diligences to clarify or complement the instruction of the process.

16.12. Bidders called to provide any additional clarifications must do so within the deadline set by the CEL, under penalty of disqualification or ineligibility, as applicable.

16.13. A minutes will be drawn up for the work of the CEL, recording occurrences and any statements from the bidders, and signed by the members of the CEL and the accredited representatives, with the attendance list attached to the minutes of the Public Session.

ANNEX I – PROMISE OF ASSIGNMENT OF MINERAL RIGHTS CONTRACT

**FEDERATIVE REPUBLIC OF BRAZIL
MINISTRY OF MINES AND ENERGY**



CONTRACT FOR PROMISE OF ASSIGNMENT OF MINERAL RIGHTS

«NAME_SIGEP»

Nº « Contract No»

ENTERED INTO BETWEEN

COMPANHIA DE PESQUISA DE RECURSOS MINERAIS – CPRM

AND

«SIGNATARIA_01_OPERADORA»

BRAZIL



**DRAFT OF THE PROMISE OF ASSIGNMENT
OF MINERAL RIGHTS CONTRACT,
ENTERED INTO BETWEEN THE
COMPANHIA DE PESQUISA DE RECURSOS
MINERAIS – CPRM AND (*).**

THE COMPANHIA DE PESQUISA DE RECURSOS MINERAIS- CPRM, a public company linked to the Ministry of Mines and Energy, with the responsibilities of the Geological Service of Brazil, headquartered at Setor Bancário Norte – SBN Quadra 02, Bloco H, Edifício Central Brasília, ZIP Code 70.040-904, Brasília, DF, registered with CNPJ/MF under number (), *herein represented, in accordance with its Bylaws, by its President, ()*, hereinafter referred to as **CPRM**, and (*), headquartered at (), *registered with CNPJ/MF under number ()*, herein represented by the individual registered with CNPJ/MF under number (), *holder of Identity Card nº ()*, issued by (), *and registered with CPF/MF under number ()*, hereinafter referred to as the **PROMISEE ASSIGNOR**, each of these parties also individually referred to as "Party" and collectively as the "Parties", with the intervention of (*), headquartered at (), *registered with CNPJ/MF under number ()*, herein represented by the individual registered with CNPJ/MF under number (), *holder of Identity Card nº ()*, issued by (), *and registered with CPF/MF under number ()*, hereinafter referred to as the **INTERVENOR**, whose Bid Notice is linked to this Contract, subjecting the parties to the provisions of Law nº 8.970, of December 28, 1994, Law nº 9.491, of September 9, 1997, Law nº 13.303, of June 30, 2016, the Regulations of Bidding and Contracts of CPRM, and Decree-Law no. 227, of February 28, 1967, as provided in item "c" of paragraph II of article 140 of the Regulations of Bidding and Contracts of CPRM;

CONSIDERING

- that, under the terms of Law No. 8.970, of December 28, 1994, it is the responsibility of CPRM to carry out mineral research, as defined by law, and therefore the provisions of Articles 31 and 32 of Decree-Law No. 227, of February 28, 1967 – the Mining Code – do not apply in this case;
- that, according to Article 5, § 2, of Law No. 8.970, of 1994, once the research report presented by CPRM is approved, it is authorized to negotiate the assignment of the respective rights to the mining concession for the researched deposit;

- that CPRM is the sole and legitimate holder of the mining rights subject to the 3rd MINERAL ASSETS AUCTION OF CPRM/MME – Caulim de Rio Capim/PA (hereinafter referred to simply as the "Auction");
- that the INTERVENOR was declared the winner of the Auction, with the object being awarded and its result ratified;
- that the INTERVENOR made the payment of the Signing Bonus to CPRM, as required by the Auction Notice (hereinafter referred to simply as the "Notice");
- that all steps outlined in the Notice have been satisfactorily completed, entitling the PROMISEE ASSIGNOR, as a subsidiary of the INTERVENOR, to enter into this private instrument;

Therefore, through this MINERAL RIGHTS ASSIGNMENT AGREEMENT (hereinafter referred to simply as the "Agreement"), the Parties have justly and mutually agreed, for themselves and their successors, as follows:

CLAUSE ONE – DEFINITIONS

1.1. The definitions contained in the Notice are incorporated into this Agreement and, therefore, will have effect for all its purposes and effects.

CLAUSE TWO – OBJECT

2.1. This Agreement aims to promise the assignment and possible transfer of the mining rights described below (hereinafter referred to simply as "Mining Rights").

Asset	Mining Processes	Area
Caulim de Rio Capim (PA)	812.869/1971	10.000 hectares
	812.870/1971	

812.871/1971
812.872/1971
812.873/1971
812.874/1971
812.875/1971
812.876/1971
812.877/1971
812.878/1971

CLAUSE THREE – PRELIMINARY TECHNICAL AUDIT

- 3.1. The PROMISEE ASSIGNOR may conduct a preliminary technical audit with the aim of validating and cross-checking the data and results contained in the final report of the research work submitted by CPRM and approved by ANM.
- 3.2. CPRM commits to granting access to the drilling samples and other geological materials already existing as of the date of signing this Agreement, so that the PROMISEE ASSIGNOR may carry out any necessary physical-chemical analyses.
- 3.3. The preliminary technical audit must be completed within a maximum of 6 (six) months from the date of signing this Agreement.
- 3.3.1. The preliminary technical audit phase will conclude with the delivery of the report referred to in Subclause 3.4 or with the expiration of the 6 (six) month period, whichever occurs first.
- 3.4. The work carried out and the results obtained during the preliminary technical audit must necessarily utilize internationally recognized Quality Assurance/Quality Control (QAQC) methods and will be subject to a report, prepared in accordance with the best practices and current international recommendations (e.g. JORC, 2012; CIM, 2011, SAMREC, etc.), and signed by a "Qualified Professional" registered with the Brazilian Commission for

Resources and Reserves ("CBRR") or a "Recognized Professional Organization - RPO".

3.4.1. During the preliminary technical audit period, the PROMISING ASSIGNEE must deliver to CPRM one copy of the report referred to in Subclause 3.4 of this Contract, along with all physical, analog, and digital data generated during the work, including but not limited to core samples, pulp of geochemical samples, rock samples, geophysical, geochemical, geological, environmental, social data, and any others generated during the work, including technical reports, georeferenced and properly organized in databases.

3.5. The PROMISING ASSIGNEE may, by notifying CPRM during the period for conducting the preliminary technical audit, choose to terminate this Contract without any additional financial charges or liabilities, being exempt from the payments of Opportunity Bonus I and II.

3.5.1. If the PROMISING ASSIGNEE does not exercise the termination option referred to in Subclause 3.5, the Complementary Research will begin on the day immediately following the delivery of the report referred to in Subclause 3.4.1 or the expiration of the period for conducting the preliminary technical audit, as recorded in the Term of Initiation of the Complementary Research (ANNEX I-A), according to Subclause 4.3.1 and 4.4.

3.5.2. The Signing Bonus will under no circumstances be refunded to the PROMISING ASSIGNEE, even if they choose to terminate this Contract during the period for conducting the preliminary technical audit.

3.6. The PROMISING ASSIGNEE or the INTERVENING PARTY will not be entitled to any payment, reimbursement, restitution, or compensation if the data and results contained in the final report of the research work submitted by CPRM and approved by the now-defunct ANM are not validated by the preliminary technical audit.

CLAUSE FOUR – COMPLEMENTARY RESEARCH

4.1. Except in the case of termination of this Agreement during the period for conducting the preliminary technical audit, the PROMISING ASSIGNEE



undertakes to conduct, at its own expense, the activities outlined in the Complementary Research Plan (ANNEX I-B of the Tender), which becomes an integral part of this Agreement.

4.2. The Complementary Research must be conducted in compliance with the provisions of the applicable mining and environmental legislation and under the responsibility of the PROMISING ASSIGNEE.

4.3. The Complementary Research will have a period of 3 (three) years and will be divided into two phases, without suspensions or interruptions, except those provided for in this Agreement or the Bid.

4.3.1. The first phase of the Complementary Research begins with the completion of the preliminary technical audit phase, as stated in Subclause 3.3.1, or in the case of waiver of the right to conduct the preliminary technical audit, with the signing of this Agreement, and will end with the delivery of the report on activities carried out during the first phase or within 18 (eighteen) months, as per the complementary research report, whichever comes first.

4.3.2. The second phase of the Complementary Research will begin on the date of submission to CPRM of the performance guarantee related to the second phase of the Complementary Research, as recorded in the Term of Commencement of the Phase of the Complementary Research (annex I-A), and will end with the signing of the Mineral Rights Transfer Instrument (annex I-C of the Bid) referred to in Subclause 5.1 of this contract.

4.4. The commencement of the first phase of the Complementary Research is conditional upon the provision of the respective performance guarantee.

4.4.1. Failure to submit the performance guarantee during the preliminary technical audit prevents the commencement of the Complementary Research and may lead to unilateral termination of this Contract by CPRM, without prejudice to the application of applicable contractual penalties and compensation for any damages potentially caused.

4.4.2. In the case of renouncing the right to conduct the preliminary technical audit, the performance guarantee related to the Complementary Research must be provided by the date of signing this Contract.

Minimum investment program

4.5. The PROMISING ASSIGNEE shall execute the minimum investment program, which includes, in the first phase, the completion of rotary drilling corresponding to a minimum of 1,000 (one thousand) meters of drilling, as per the location and depth data contained in the Complementary Research Plan (annex I-B of the Bid), and, in the second phase, mineral beneficiation tests as proposed in the plan annex.

4.5.1. The PROMISING ASSIGNEE may, at its discretion, reverse the phases of the complementary research, provided that it communicates this intention to CPRM before the commencement of the complementary research.

4.6. The drilling activities carried out during the preliminary technical audit that do not qualify as twin holes and that followed the guidelines of the Complementary Research Plan (ANNEX I-B of the Notice) may, at the discretion of the PROMISING ASSIGNEE, be considered in the calculation of the drilling footage foreseen in the minimum investment program.

4.6.1. For the purposes of Subclause 4.6, a twin hole is understood as a drilling operation conducted parallel to the drilling previously executed by CPRM, maintaining a maximum distance of 1.5 meters between the drill holes, for the purpose of verifying the geological information and data provided by CPRM.

4.7. The PROMISING ASSIGNEE commits to continuing the Complementary Research work, undertaking not to cease investments for a period longer than 6 (six) continuous months, except for just cause.

Alteration of the Complementary Research Plan

4.8. If the assumptions made in the development of the Complementary Research Plan are not technically confirmed during the research work, the PROMISING ASSIGNEE must propose to CPRM an amendment to the Complementary Research Plan with a technical justification, including adjustments to the minimum investment program, if applicable.

4.8.1. The PROMISING ASSIGNEE may continue the complementary research in accordance with the suggested changes until CPRM responds to the proposal.



- 4.8.2. CPRM must examine the proposal for amendment to the Complementary Research Plan within 60 (sixty) days from its receipt.
- 4.8.3. The proposal to amend the Complementary Research Plan may only be rejected by a collegiate decision of CPRM's Executive Board, based on technical arguments.
- 4.8.4. If the proposal is rejected by CPRM, the PROMISING ASSIGNEE must restore its activities in accordance with the original Complementary Research Plan.
- 4.9. The PROMISING ASSIGNEE may carry out additional exploratory activities beyond the Complementary Research Plan, provided that they submit the program for the additional work to CPRM before the start of its execution. In this case, Subclause 4.8 will not apply.

Option to terminate the Complementary Research

- 4.10. The PROMISING ASSIGNEE may, by notifying CPRM at any time, choose to terminate the Complementary Research prematurely.
- 4.11. If the PROMISING ASSIGNEE opts for the early termination of the Complementary Research, the PROMISING ASSIGNEE must pay CPRM, as compensation, within 10 (ten) days from the receipt of the termination notice, an amount corresponding to:
- 4.11.1. For the first phase of the Complementary Research, the reference amount corresponds to R\$ 750.00 (seven hundred and fifty reais) per meter of drilling not carried out, as per the minimum required footage stipulated in Subclause 4.5; e
- 4.11.2. For the second phase of the Complementary Research, R\$ 250,000.00 (two hundred and fifty thousand reais) will be charged for the beneficiation test study that is not conducted or does not meet the requirements established in the Complementary Research Plan (ANENX I-B of the Bid)
- 4.12. The payment of the indemnity for the early termination of the Complementary Research referred to in Subclause 4.11 exempts the PROMITENTE CESSIONÁRIA from paying the outstanding installments of the Signing Bonus.

4.13. The PROMITENTE CESSIONÁRIA must submit to CPRM, at no cost to it, within 60 (sixty) days from the receipt of the termination notification, the following data and documents:

4.13.1. A report of the Complementary Research work already carried out, in accordance with item V of Article 22 of Decree-Law No. 227/1967 - Mining Code and related legislation, following current best practices and recommendations (e.g., JORC, 2012; CIM, 2011, SAMREC, etc.), signed by a "Qualified Professional" registered with CBRR or a "Recognized Professional Organization - OPR" and legally qualified; and

4.13.2. All physical, analog, and digital data generated during the mineral research, including, but not limited to, drilling core samples, pulp samples of geochemical samples, rock samples, geophysical, geochemical, geological, environmental, social data, and any other data generated during the contract's validity period, including evaluations and technical reports, geo-referenced and properly organized in databases.

4.14. The CPRM will inform the PROMISING ASSIGNEE, within 15 (fifteen) days from the receipt of the termination notice, the schedule and the address for the delivery of the materials described in subclause 4.13.2.

Completion of the Complementary Research

4.15. The PROMISING ASSIGNEE must submit to the CPRM, within 90 (ninety) days before the final term of the 3 (three) year period of the complementary research, a report of the work carried out in accordance with the best practices and current recommendations (e.g., JORC, 2012; CIM, 2011, SAMREC, etc.), signed by a "Qualified Professional" registered with the CBRR or a 'Recognized Professional Organization - OPR' and legally qualified.

4.16. The CPRM will endorse the report that demonstrates, both technically and economically, the presence of sufficient elements to prove the feasibility or infeasibility of the project.

4.16.1. If the research is insufficient to prove the feasibility or infeasibility of the project, or if the report continues to have shortcomings despite the CPRM's requirements, the CPRM will not endorse the report. The CPRM may request clarifications and/or consider the contract



immediately terminated, in which case the CPRM will initiate a new negotiation of the Mineral Rights, without prejudice to the application of the applicable contractual penalties and compensation for the damages caused.

4.16.2. The report of the Complementary Research can only be rejected by a collegial decision from the CPRM Executive Board, based on technical arguments.

4.17. The CPRM must communicate its decision regarding the report of the work carried out to the PROMITENTE CESSIONÁRIA within 30 (thirty) days from the submission date.

4.17.1. If CPRM does not express its decision within the specified period, the report will be deemed tacitly endorsed.

4.18. The PROMISSORY ASSIGNOR or the INTERVENING PARTY shall have no right to any payment, compensation, reimbursement, refund, or indemnity in the event of exploration failure or lack of economic feasibility of any discoveries in the area of the Mineral Rights.

Extension of Complementary Research

4.19. If it is not possible to complete the Complementary Research due to reasons not attributable to the PROMISSORY ASSIGNOR, they must submit to CPRM, no later than 90 days before the expiration of the 3 (three) year period from the start of the research, a justification for the extension of the Complementary Research period, accompanied by a report of the work already performed, in accordance with the best practices and recommendations in force (e.g., JORC, 2012; CIM, 2011, SAMREC, etc.), signed by a "Qualified Professional" registered with the Brazilian Commission of Resources and Reserves (CBRR) or an 'Authorized Professional Organization - OPR' and legally qualified.

4.20. Once the requirements of Subclause 4.19 of this Agreement are fully met, CPRM will analyze the request and, within 30 (thirty) days, will decide on the request for an extension of the deadline.

4.20.1. CPRM may only refuse the request for an extension of the Complementary Research period by a decision made by the Executive Board of CPRM, based on technical arguments.



4.21. In the event of an extension of the Complementary Research period, the PROMISSORY ASSIGNOR must submit to CPRM, no later than 90 (ninety) days before the end of the extension, a report of the work carried out, observing, as applicable, the provisions of Subclauses 4.15, 4.16, 4.17, and 4.18.

CLAUSE FIVE - ASSIGNMENT AND TRANSFER OF MINING RIGHTS

5.1. CPRM will set, after prior consultation with the PROMISSORY ASSIGNOR, the date, time, and location for the signing of the Mining Rights Assignment Instrument (annex I-C of the Notice), provided that the following conditions are met:

5.1.1. the report of the Complementary Research has been endorsed by CPRM;

5.1.2. the Opportunity Prize I has been paid;

5.1.3. the performance guarantee has been updated, as per Subclause 14.4; and

5.1.4. the PROMISSORY ASSIGNOR has fully complied with the terms and conditions set forth in this Agreement and in the Notice, as well as with the applicable legislation.

5.2. The PROMISSORY ASSIGNOR must submit the Mining Rights Assignment Instrument to the ANM for prior approval and registration within 30 (thirty) days from the date of its signature, under penalty of a fine.

5.2.1. If the deadline set in Subclause 5.2 is not met, CPRM may independently request prior approval and registration of the assignment from ANM.

5.3. Simultaneously with the execution of the Instrument of Assignment of Mining Rights, the following powers of attorney will be granted:

5.3.1. CPRM will grant the PROMISING ASSIGNEE a power of attorney (annex I-D of this Contract) to represent it before the ANM, as well as before third parties, with the exclusive purpose of promoting the transfer of mining rights in its favor; and;



- 5.3.2. The PROMISING ASSIGNEE will grant CPRM a power of attorney (annex I-E of this Contract) to represent it before the ANM, as well as before third parties, with the exclusive purpose of monitoring the Mining Rights, including the collection of the Financial Compensation for the Exploration of Mineral Resources (CFEM), promoting the transfer of mining rights in favor of the PROMISING ASSIGNEE, and taking any urgent measures necessary to maintain the Mining Rights in a valid and effective manner, without this affecting the responsibility of the PROMISING ASSIGNEE regarding the maintenance of the Mining Rights.
- 5.4. Until the registration of the transfer of Mining Rights, CPRM will remain responsible for fulfilling all applicable legal obligations in order to maintain the ownership of the Mining Rights in good standing and free from any encumbrances, including, but not limited to, full compliance with the Mining Code and the requirements and deadlines set by ANM, as well as the timely submission of reports. The PROMISING ASSIGNEE is obligated to reimburse CPRM for any amounts spent to maintain the Mining Rights, adjusted by the IPCA-E, or another index that may replace it, without prejudice to the applicable contractual sanctions, and losses and damages.
- 5.5. The PROMISING ASSIGNEE must request the mining concession within a maximum period of 180 (one hundred and eighty) days from the registration of the assignment and transfer of the Mining Rights, in accordance with § 3 of Article 5 of Law No. 8,970 of 1994.
- 5.5.1. Upon the expiration of the period referred to in Subclause 5.5, if the application for the mining concession has not been made or if the legal requirements for its granting have not been met, the right of the PROMISING ASSIGNEE will expire, and CPRM shall proceed with a new negotiation of the Mining Rights, without prejudice to the application of applicable contractual penalties and compensation for damages caused.
- 5.6. The Economic Exploitation Plan (PAE), which will accompany the application for the mining concession, must be prepared in accordance with mining legislation and in line with the best practices and current recommendations (e.g., JORC, 2012; CIM, 2011, SAMREC, etc.), and signed by a "Qualified Professional" registered with the CBRR or an 'Recognized Professional Organization - OPR' and legally authorized.
- 5.7. The Economic Exploitation Plan (PAE) must be endorsed by CPRM prior to its submission to the National Mining Agency (ANM).



- 5.7.1. CPRM shall communicate its decision regarding the PAE to the PROMITENTE CESSIONÁRIA within 30 (thirty) days from its submission.
- 5.7.2. If CPRM does not respond within the stipulated time, it will be considered that the report has been tacitly endorsed.
- 5.7.3. The PAE can only be rejected by a collegiate decision of CPRM's Executive Board, based on technical arguments.

CLAUSE SIX – PRODUCTION

- 6.1. The Promising Assignee shall commence mining activities as outlined in the PAE, within 2 (two) years from the date of registration of the transfer of Mining Rights, provided that the mining concession has been published in the Official Gazette of the Union (DOU) for at least 12 (twelve) months.
- 6.1.1. The CPRM may extend the deadline for the commencement of mining activities upon justification presented by the Promising Assignee, provided that the request is properly substantiated and complies with legal and contractual requirements.
- 6.1.2. Failure to comply with the obligation set forth in Subclause 6.1 will result in the advance payment to CPRM, every three months, of a minimum Royalty amounting to R\$ 200,000.00 (two hundred thousand reais) until the commencement of mining operations.
- 6.1.3. The minimum amount referred to in Subclause 6.1.2 will be adjusted by the IPCA-E or any index that may replace it, in case of extinction of the first, from the date of signing this Contract until the actual payment of the owed amount.
- 6.1.4. The provisions of Subclauses 7.3, 7.4, and 7.5 apply, as applicable, to the advance payment of the minimum Royalty amount.
- 6.1.5. The advance payments of the minimum Royalty amount may be offset against future Royalty payments over a period of two years from the commencement of mining operations, adjusted by the IPCA-E or any index that may replace it, in case of extinction of the first.
- 6.1.6. If mining activities are not initiated within 5 (five) years of the registration of the transfer of Mining Rights, and provided that the



mining concession has been published in the OFFICIAL GAZETTE OF THE UNION (DOU) for at least 3 (three) years, CPRM may, at its discretion, unilaterally terminate this Contract, in accordance with Subclause 16.4.8, if there is no plausible technical justification for the delay in starting operations.

6.2. The PROMISEE ASSIGNEE must always make operational decisions during the production phase with prudence and in consideration of CPRM's interests, and prior approval from CPRM will be required in the following situations:

6.2.1. Reduction of monthly production to a level equal to or lower than 50% (fifty percent) of the amount planned in the PAE; or

6.2.2. Suspension of production for a period exceeding three consecutive months or 120 accumulated non-consecutive days;

6.3. CPRM shall have a period of 90 (ninety) days from the receipt of the notification to inform about the granting of the prior approval referred to in Subclause 6.2, and silence shall be interpreted as tacit approval.

6.4. The prior approval referred to in Subclause 6.2 may only be denied by a collegiate decision of the Executive Board of CPRM, based on technical reasons.

CLAUSE SEVEN – PRICE Signing Bonus

7.1. CPRM acknowledges the payment and provides full discharge regarding the payment of the Signing Bonus, in the amount of R\$ 500,000.00 (five hundred thousand reais).

Opportunity Prizes

7.2. The PROMISING ASSIGNEE shall pay CPRM:

7.2.1. Opportunity Prize I, in the amount of R\$ 2.5 million, to be paid as a prior condition for the execution of the private instrument of the mineral rights transfer (APPENDIX I-C of this Notice); and

7.2.2. Opportunity Prize II, in the amount of R\$ 7 million, to be paid within ten business days from the publication of the first mining concession in the Official Federal Gazette;



7.3. The Opportunity Prizes shall be updated by the IPCA-E, or any index that may replace it in case the former is discontinued, from the homologation of the Auction until the actual payment of the due installment.

Royalty

7.4. The PROMITENTE CESSIONÁRIA shall pay quarterly to CPRM, in the local currency of Brazil, a Royalty calculated at a rate of ()% ([] ([])), to be calculated as follows:

7.4.1. In the case of sale, on the gross revenue from the sale, with no deductions allowed for costs or expenses in the calculation base, even if incurred or borne by the PROMISOR ASSIGNEE, such as commercialization costs, taxes, Financial Compensation for the Exploration of Mineral Resources (CFEM), indemnities, among other expenses; or

7.4.2. in the case of consumption and export, on the gross revenue calculated in the same way as provided, respectively, in items II and III of Article 2 of Law No. 7,990, of December 28, 1989, and other applicable legal and regulatory provisions for the calculation due as CFEM.

7.5. The royalty shall be paid to CPRM by the following dates:

7.5.1. Regarding the generating events occurring in the months of January, February, and March of each year, by the last business day of April of the same year;

7.5.2. Regarding the generating events occurring in the months of April, May, and June of each year, by the last business day of July of the same year;

7.5.3. Regarding the generating events occurring in the months of July, August, and September, by the last business day of October of the same year; and

7.5.4. Regarding the generating events occurring in the months of October, November, and December, by the last business day of January of the following year.

7.6. The Royalty will be due on all mineral products derived from the areas of the Mining Rights until the definitive closure of operations, with the PROMISING ASSIGNEE being obligated to provide and make available to CPRM all the fiscal, accounting, and financial documents necessary for the calculation of the amounts owed.

Common provisions

7.7. The Signing Bonus, Opportunity Prizes, and Royalty must be paid to CPRM using the Union's Payment Guide (GRU), with the following information: Managing Unit 495001, Management 29208, and Payment/Revenue Code 28808-0.

7.7.1. Any changes in the GRU filling data must be notified by CPRM to the PROMISING ASSIGNEE at least 30 (thirty) days prior to the due date of the obligation, under penalty of payments made based on the data described in Subclause 7.6 being considered regular.

7.8. Any delay in payment or underpayment will result in a penalty of 5% (five percent) on the amount due, plus interest of 1% (one percent) per month, and monetary correction according to the IPCA-E/IBGE.

7.9. In the event of a delay in the payment of Royalty or *Prêmios de Oportunidade* (Opportunity Awards), for a period exceeding 90 (ninety) days, CPRM may terminate the contract, without the PROMISING ASSIGNEE being entitled to claim reimbursement or compensation of any kind. The ownership of the Mining Rights must be transferred to CPRM or to a third party designated by CPRM, without prejudice to the application of other applicable contractual penalties.

7.10. There will be no reimbursement of the payment for the Signing Bonus, *Prêmios de Oportunidade*, or Royalty.

Extraordinary Gains Sharing

7.11. The royalty percentage may be subject to annual revisions throughout the entire mining operation, according to the methodology described below, if there is an increase in the average selling price of the entire portfolio of mineral products compared to that practiced during the first three months from the start of commercialization.

7.11.1. After three (3) months from the start of commercialization, the base price will be calculated, defined as the average selling price of the entire portfolio of mineral products during the first quarter of commercialization.

7.11.2. The average selling price will correspond to the weighted average of the price per ton sold over the entire specified quarterly period.

7.11.3. Annually, on the anniversary date of the start of commercialization, a new measurement of the average selling price of the entire portfolio

of mineral products will be conducted, based on the prices practiced during the previous three months.

7.11.4. The variation between the base price, corrected by the IPCA-E or any index that replaces it, in the case of extinction of the former, and the average selling price practiced in the immediately preceding quarter will be applied to the table below to determine the royalty percentage to be applied to the sales revenue for the following 12 (twelve) months, until a new average price calculation is made.

Sale Price Variation	Variation of the Royalty Adjustment Percentage
<input type="checkbox"/> Sale Price \geq -20%	Offered Royalty- 0,2%
-20% < <input type="checkbox"/> Sale Price \leq 20%	Royalty ofertado
20% < <input type="checkbox"/> Sale Price \leq 40%	Offered Royalty+ 0,1%
40% < <input type="checkbox"/> Sale Price \leq 75%	Offered Royalty+ 0,2%
75% < <input type="checkbox"/> Sale Price \leq 140%	Offered Royalty+ 0,3%
140% < <input type="checkbox"/> Sale Price \leq 300%	Offered Royalty+ 0,4%
<input type="checkbox"/> Sale Price > 300%	Offered Royalty+ 0,5%

7.12. The graph of the variation in the royalty percentage based on the increase in the average selling price of the mineral products portfolio compared to the adjusted base price, as adopted in the Table above, is presented in annex vi of the Notice.

EIGHTH CLAUSE – ASSIGNMENT AND TRANSFER TO THIRD PARTIES

8.1. The PROMISING ASSIGNEE may only assign, lease, or encumber, whether for free or for a fee, in favor of third parties, the rights and obligations arising from this Agreement or the Mining Rights with the prior and express consent of CPRM, which will depend on the formal assumption by the third party of all the rights and obligations set forth in this Agreement, particularly regarding the payment of the Signing Bonus and the Royalty.

8.1.1. Failure to comply with the provisions of Subclause 8.1 will result in the application of the contractual penalty provided for in Subclause 15.1.1.2, without prejudice to the execution of the guarantee and compensation for losses and damages, including lost profits.

8.2. CPRM may assign its rights and obligations under this Contract to third parties by simply notifying the PROMISING ASSIGNEE.

CLAUSE NINE – STATEMENTS AND WARRANTIES

9.1.A CPRM declares and warrants to the PROMISING ASSIGNEE that it is true and correct that:

9.1.1. It is the sole and legitimate holder of the Mining Rights, which have been legally obtained and are kept valid and in good standing in accordance with the applicable legal provisions;

9.1.2. The Mining Rights are free and clear of all encumbrances or judicial or extrajudicial claims, royalties, profit-sharing agreements, participation agreements, claims or challenges from third parties, including any public authority, of any nature;

9.1.3. There are no agreements or instruments in place that could adversely affect the Mining Rights in any way; and

9.1.4. It complies with all applicable laws, including but not limited to environmental, labor, social security, tax, and mining legislation, and there are no claims currently filed or to be filed on behalf of third parties or government authorities against CPRM regarding potential environmental damage or non-compliance with any of these laws and regulations concerning the Mining Rights.

9.2. The PROMISING ASSIGNEE declares and guarantees to CPRM that, by entering into and complying with the terms of this Agreement, it is not violating



or conflicting with any other agreement or arrangement, nor constituting a default of any obligation of any nature assumed with third parties.

9.3. The Parties hereby declare and guarantee to each other that:

9.3.1. This Agreement is entered into irrevocably and unconditionally, binding the Parties and their successors in any capacity;

9.3.2. This Agreement and its Annexes constitute the entire agreement between the Parties and supersede all prior communications, agreements, and understandings between the Parties regarding the subject matter of this Agreement;

9.3.3. This Agreement will constitute an extrajudicial enforceable title, granting the Parties the right to demand specific performance of the obligations set forth herein, as provided in Article 784 of the Brazilian Code of Civil Procedure (Law No. 13,105, of March 16, 2015);

9.3.4. Upon request from the other Party, they will take the necessary measures, provide additional information and documents, and execute any instruments required or convenient for the implementation and execution of the scope and conditions of this Agreement, including with respect to the execution of the Instrument of Assignment of Mineral Rights (Annex I-C of the Notice) and the granting of the powers of attorney referred to in Subclauses 5.3.1 and 5.3.2;

9.3.5. They are aware of all the implications of this Agreement, as well as the rights, obligations, and responsibilities arising therefrom; and

9.3.6. They have obtained all necessary approvals and authorizations to enter into this Agreement, such that the respective signatories are duly and legally authorized to enter into the legal transaction contemplated herein.

TENTH CLAUSE – OBLIGATIONS, RESPONSIBILITIES, AND PREROGATIVES

Obligations of the PROMISSORY ASSIGNEE

10.1. The obligations and responsibilities of the PROMISSORY ASSIGNEE, in addition to those described in other clauses of this Contract, include:

- 10.1.1. Faithfully comply with the Contract, fully observing all deadlines, stages, and rules set forth therein and in its Appendices;
- 10.1.2. Act in accordance with Brazilian laws, including but not limited to mining and environmental legislation, particularly Resolution No. 4, of February 15, 2019, from the National Mining Agency (ANM), Resolution No. 001, of January 23, 1986, from the National Environment Council (CONAMA), and the regulations issued by the environmental agency of the State of Pará;
- 10.1.3. Timely and satisfactorily fulfill the requirements made by ANM, the environmental licensing agency, and other competent public agencies and entities;
- 10.1.4. Collect the CFEM (Financial Compensation for Mineral Exploration), in accordance with the applicable legislation, as well as all other financial charges owed to the government due to the execution of the Contract;
- 10.1.5. Timely and satisfactorily fulfill all the obligations of the mining rights holder provided for in the applicable legislation, including but not limited to those established in the Mining Code, Decree No. 9,406 of June 12, 2018, and Law No. 12,334 of September 20, 2010;
- 10.1.6. Take all necessary measures and perform all acts required to maintain the validity and effectiveness of the Mining Rights, in strict compliance with the applicable legislation;
- 10.1.7. Immediately inform CPRM about any non-compliance, whether current or potential, any notification received from ANM related to or that could in any way affect the Mining Rights, or any relevant inquiry, claim, or occurrence concerning the Mining Rights, or that could, in any way, negatively impact the execution of the activities outlined in this Contract;
- 10.1.8. Obtain and act in strict accordance with the approvals, authorizations, permits, concessions, or licenses required by federal, state, and municipal legislation for the performance of the activities outlined in the Contract;
- 10.1.9. Maintain, in line with the obligations undertaken, all the qualifications and habilitation conditions required in the Tender;

- 10.1.10. Carry out the Complementary Research, promptly addressing any and all requirements made by CPRM concerning the fulfillment of the obligations of this Contract;
- 10.1.11. Provide, in an organized space within the project area, the core samples related to the drilling conducted, following the best industry practices;
- 10.1.12. Directly provide, purchase, lease, rent, charter, or otherwise obtain, at its own cost and risk, all goods, movable and immovable property, including facilities, constructions, systems, equipment, machines, materials, and supplies required for the execution of the activities outlined in this Contract;
- 10.1.13. Conduct, under its technical, managerial, and financial responsibility, all preliminary technical audit work, Complementary Research, and the implementation and operation of the mines and beneficiation units;
- 10.1.14. Continue the Complementary Research work, committing not to cease investment for a period longer than 6 (six) continuous months, except for just cause;
- 10.1.15. Submit the Complementary Research report to CPRM within the period established in this Contract;
- 10.1.16. Send CPRM, by March 15 of each year, a copy of the annual mining report referred to in item XXVII of Article 35 of Decree No. 9,406, dated June 12, 2018;
- 10.1.17. Allow CPRM access to monitor the research and mining work with prior notice;
- 10.1.18. Bear all labor, civil, corporate, social security charges, and those resulting from work-related accidents of its employees involved in the performance of their activities or in connection with them, with no employment relationship existing between CPRM and those employees;
- 10.1.19. Be responsible for the burdens arising from lawsuits filed due to damages related to the execution of its obligations that may be attributed to CPRM by third parties;
- 10.1.20. Be responsible for obtaining the required environmental licenses, water use grants, and any other licenses or authorizations after the

signing of this Contract, exempting CPRM from any responsibility in these processes;

- 10.1.21. Be responsible for access to the research and future mining areas, exempting CPRM from any responsibility in this process;
- 10.1.22. Be responsible for any and all disputes that may arise with landowners, exempting CPRM from any responsibility;
- 10.1.23. Timely fulfill its financial and tax obligations, as well as its commitments to landowners and CPRM, notably the payment of the Signing Bonus and Royalty;
- 10.1.24. Be responsible and indemnify CPRM from any claims, losses, damages, obligations, or responsibilities of any nature, including environmental, that may result from the activities outlined in this Contract;
- 10.1.25. Provide CPRM with information about the pre-existing properties in the area covered by the Mining Rights, and registered in the Rural Environmental Registration System or similar system;
- 10.1.26. Provide CPRM with existing information about historical, cultural, natural, and archaeological heritage in the area covered by the Mining Rights; and
- 10.1.27. Comply, whenever possible, with recommendations from the Basin Committee to which the areas covered by the Mining Rights belong, during the environmental licensing phase.

Obrigações e responsabilidades da CPRM

10.2. The obligations and responsibilities of CPRM, in addition to those described in other clauses of this Contract, are as follows:

- 10.2.1. Exempt the PROMISING ASSIGNEE from responsibility in the event of delays in the execution of the Contract, due to a cause or reason not attributable to the PROMISING ASSIGNEE, provided that all its contractual obligations have been satisfactorily fulfilled;
- 10.2.2. Analyze the Complementary Research Report within 30 (thirty) days, providing its protocol at the ANM, if it complies with legal requirements;



- 10.2.3. Meet the deadlines for fulfilling any contractual obligations or charges;
- 10.2.4. Execute the Instrument of Assignment of Mining Rights (ANNEX I-C of the Notice), provided the terms and requirements of the Notice and this Contract are met;
- 10.2.5. Provide the PROMISING ASSIGNEE with documents related to the Contract and the mining titles in question in the event of litigation; and
- 10.2.6. If previously authorized by the PROMISING ASSIGNEE, provide information regarding the fulfillment of the contractual obligations by the PROMISING ASSIGNEE to third parties, whenever requested.

Prerogatives of CPRM

10.3. The prerogatives of CPRM, in addition to those described in this Contract, include:

- 10.3.1. To visit and supervise the research and mining work with prior notice;
- 10.3.2. To designate a CPRM employee or collaborator to monitor the activities provided for in this Contract, whenever CPRM deems it necessary;
- 10.3.3. To supervise compliance with the research investment; and
- 10.3.4. o request, at any time during the term of this Contract, information about ongoing work, as well as propose meetings with the PROMISING ASSIGNEE in order to monitor the progress of the research.

CLAUSE ELEVEN – RISK MATRIX

11.1. The PROMISING ASSIGNEE is solely responsible for all the risks inherent to the business, especially:

11.1.1. The PROMISING ASSIGNEE is solely responsible for all the risks inherent to the business, especially:

11.1.1. the variation in costs related to the execution of the operation and activities derived from it;

- 11.1.2. the variation in costs concerning customs and non-customs barriers (of environmental, social, and competitiveness nature of Brazilian products);
 - 11.1.3. the impacts of the evolution of the international energy matrix on the demand for the mineral;
 - 11.1.4. variations in the importance, use, volatility of price, and demand for types of minerals in national and international markets;
 - 11.1.5. impasses in agreements with surface owners;
 - 11.1.6. the variation of inflation and changes in foreign exchange rates;
 - 11.1.7. logistics, particularly those related to inadequate or non-existent infrastructure for mineral transport;
 - 11.1.8. technological changes in the production chain;
 - 11.1.9. the emergence of new competitors;
 - 11.1.10. restrictions arising from the availability of labor; and
 - 11.1.11. labor, tax, civil, and commercial demands related to the execution of the Contract.
- 11.2. The PROMISING ASSIGNEE acknowledges being aware of the risks described in this clause and agrees that the occurrence of subsequent events will not lead to any contractual amendment aimed at economic adjustment of the Contract.

CLAUSE TWELVE – MONITORING, CONTROL, AND AUDIT

- 12.1. The monitoring and oversight of the execution of the Contract will be carried out directly or indirectly by CPRM, which will be responsible for evaluating the performance of the work, as well as resolving and clarifying any doubts and issues that arise, indicating what is necessary for the regularization of deficiencies, failures, problems, or defects observed, and informing the PROMISING ASSIGNEE about them.

- 12.2. Under no circumstances will the transfer of any responsibility from the PROMISING ASSIGNEE regarding the services performed to other persons or entities be accepted.
- 12.3. The action or omission of CPRM's monitoring and oversight will not exclude or reduce the responsibility of the PROMISING ASSIGNEE for the faithful fulfillment of the obligations assumed in this Contract.
- 12.4. CPRM will have unrestricted access to the area subject to this Contract and to the ongoing activities, equipment, and facilities, as well as to all records, studies, and technical data available.
- 12.5. The PROMISING ASSIGNEE must keep CPRM informed about the progress, results, and compliance with the deadlines set forth in this Contract.
- 12.5.1. Throughout the entire Complementary Research phase and during the mine implementation, the PROMISING ASSIGNEE must submit quarterly project development reports to CPRM, signed by a legally qualified professional. These reports must include, at a minimum: (a) quantitative and qualitative data of the research carried out during the period, in a digital format that can be audited, with an execution schedule; and (b) a cost spreadsheet and work planned for the following quarter.
- 12.5.2. The PROMISING ASSIGNEE will send to CPRM, in the manner determined by CPRM, studies, interpretations, other geological, geochemical, and geophysical data and information, as well as reports or any other documents defined in specific regulations, obtained as a result of its activities under this contract, containing information necessary to characterize the progress of the work and the knowledge of the area subject to this Contract.
- 12.5.3. The quality of the copies and other reproductions of the data and information referred to in Subclause 12.5.2 must maintain absolute fidelity and meet standards equivalent to the originals, including in terms of color, size, legibility, clarity, compatibility, and other relevant characteristics.
- 12.6. The PROMISING ASSIGNEE must, in accordance with the applicable legislation:
- 12.6.1. Maintain all documents, books, papers, records, and other items for at least five years, counted from their creation;

12.6.2. Make the necessary entries; and

12.6.3. Present the financial and accounting statements.

12.7. The CPRM shall have the right, within 2 (two) years from the due date of the Royalty, to present a challenge or objection to the Royalty calculation, and may, for this purpose, at its own expense, review the relevant documents, books, and records.

12.7.1. If a verification is carried out by the CPRM and there is a challenge or objection to the Royalty calculation within the aforementioned period, the Parties shall, by mutual agreement and within 15 (fifteen) days from the date of the objection, appoint an independent auditing firm to examine the Royalty calculation.

12.7.2. If the independent audit concludes that there has been an underpayment of Royalty, the PROMISING ASSIGNEE shall be subject to a fine and interest in accordance with Subclause 7.7.

12.7.3. The costs and expenses of the audit will, if necessary, be advanced by the PROMISING ASSIGNEE but will be borne by the CPRM at the end, if the audit concludes that the payment was corrected, or by the PROMISING ASSIGNEE, if the audit concludes that the payment was deficient.

CLAUSE THIRTEEN – SAFETY AND ENVIRONMENT

13.1. The exclusive duties of the PROMISING ASSIGNEE regarding the safety of activities and environmental sustainability, among others, are:

13.1.1. Ensure the preservation of the ecologically balanced environment;

13.1.2. Minimize the occurrence of environmental impacts and/or damage;

13.1.3. Promote operational safety and environmental management in compliance with best industry practices and applicable legislation;

13.1.4. Be responsible for all environmental damage resulting directly or indirectly from the execution of its activities, including during the Complementary Research phase, while being exempt from liability for

recovering environmental liabilities that are proven to have existed before the signing of this Agreement;

13.1.5. Safeguard the safety of activities in order to protect human life, the environment, and public assets;

13.1.6. Safeguard the protection of Brazil's historical and cultural heritage;

13.1.7. Recover areas degraded by the activities under this Agreement in accordance with applicable legislation and best mining industry practices, presenting an environmental report that demonstrates the recovery of any degraded area; and

13.1.8. Comply with safety recommendations and determinations issued by the ANM and other competent agencies and entities, in accordance with applicable legislation.

13.2. The PROMISING ASSIGNEE shall directly request, obtain, and act in strict compliance with the approvals, authorizations, permits, concessions, or licenses required by environmental legislation for carrying out the activities provided in the Agreement.

13.2.1. Until the registration of the transfer of the Mining Rights, CPRM, as the holder of the Mining Rights, will provide the SUPPORT required by the PROMISING ASSIGNEE for the purpose of requesting and obtaining the environmental license. However, it remains the exclusive responsibility of the PROMISING ASSIGNEE to comply with and meet the environmental conditions set by the competent environmental authority.

13.3. In this act, the PROMISING ASSIGNEE expressly assumes the environmental responsibility arising from any work it may undertake, from the beginning of the preliminary technical audit and the Complementary Research until the closure of the mine, exclusively assuming all and any liabilities that may be caused in the area in question, exempting CPRM from any responsibility.

13.4. CPRM may, at any time, request copies of the studies submitted for approval by the competent environmental authority.

13.5. The PROMISING ASSIGNEE must immediately inform CPRM and the competent authorities about any occurrence, resulting from intentional or accidental acts or facts, involving risks or damages to the environment or human health, material damage to its own or third-party property, fatalities or serious injuries to its own personnel or third parties, or unplanned interruptions

of activities, in accordance with the applicable legislation and as per the guidelines provided in interpretative manuals issued by the ANM and other competent agencies or entities, when applicable.

- 13.6. The PROMISING ASSIGNEE shall, at its own expense and as required by the competent environmental authority, carry out the rehabilitation of the areas researched and mined, in addition to the areas used for the installation of structures necessary for the development of the research and mining activities, and shall provide CPRM with the documents produced or endorsed by the competent environmental authority that prove compliance with the conditions of the specific environmental license and demonstrate the fulfillment of the environmental obligations of the licensing process.

LAUSE FOURTEENTH – CONTRACTUAL PERFORMANCE GUARANTEE

- 14.1. The PROMISING ASSIGNEE shall provide a performance guarantee to ensure the fulfillment of the obligations set forth in this Contract, in one of the following modalities:

14.1.1. Cash deposit or government bonds, which must have been issued in book-entry form, with registration in a centralized settlement and custody system authorized by the Central Bank of Brazil, and evaluated at their economic values, as defined by the Ministry of Economy;

14.1.2. Surety insurance, for any phase of contract execution;

14.1.3. Bank guarantee, for any phase of contract execution; and

14.1.4. Real guarantee over real estate, except for the Complementary Research phase.

- 14.2. The guarantee provided must designate CPRM as the beneficiary and be kept in force, at the amounts specified below:

14.2.1. During the Complementary Research phase: at least 50% of the value corresponding to the remaining minimum investment (yet to be executed), as specified in Subclause 4.11;

14.2.2. Between the signing of the Instrument of Assignment of Mining Rights and at least 24 months after the mine closure: R\$ 3,000,000.00 (three million reais), adjusted as provided in Subclause 6.1.5.

14.3. The ASSIGNING PARTY must maintain the integrity and validity of the contractual execution guarantee throughout the term of the contract, in accordance with the values defined in Subclause 14.2, and is obligated, regardless of prior notification for default, to:

14.3.1. renew the validity period of the modalities that expire during the term of the Contract, submitting to CPRM, before the expiration of the current modality, proof of its renewal(s), and ensuring the uninterrupted maintenance of the contractual execution guarantee, as per Subclauses 14.2.1 and 14.2.2;

14.3.2. adjust the contractual execution guarantee annually, starting from the date of signature of this Contract, by the Extended Broad Consumer Price Index (IPCA-E), supplementing the amount resulting from the application of the annual adjustment over the initial amount;

14.3.3. replenish any amounts used to cover payment obligations covered by the Contractual Execution Guarantee within 30 (thirty) days from the actual use, regardless of dispute/discussion, judicial or administrative, of fraud or fault;

14.3.4. be liable for the difference in values if the Contractual Execution Guarantee is insufficient to cover the total amount of payment obligations it covers, and may be charged through all legal means allowed; and

14.3.5. submit to prior approval by CPRM any modification in the content of the letter of guarantee or insurance guarantee, as well as any substitution of the Contractual Execution Guarantee by any of the admissible modalities.

14.4. The guarantee letters and surety bond policies must have a minimum validity of 1 (one) year, and it is the sole responsibility of the PROMISSORY ASSIGNEE to keep them in effect, including renewing and updating them as necessary.

14.5. The surety insurance must be contracted with an insurance company and reinsurer authorized by the Superintendence of Private Insurance (SUSEP), an entity linked to the Ministry of Economy, or with an insurance company and reinsurer whose risk rating is in the "investment grade" category from at least one of the following agencies: Fitch, Standard & Poor's, or Moody's

14.6. If the choice is made to contract a bank guarantee, it must:



- 14.6.1. The bank guarantee must be presented in its original form (copies of any kind will not be accepted);
- 14.6.7. It must express its value in the national currency;
- 14.6.8. CPRM must be listed as the beneficiary;
- 14.6.9. It must be properly signed by the administrators of the guaranteeing financial institution; and
- 14.6.10. It must include a waiver of the benefit of order.
- 14.7. In the event of a breach of any obligation under this Contract by the PROMITENTE CESSIONÁRIA;
- 14.9.2. To cover any overdue payment obligations, including but not limited to, the Royalty and Bonus payments, if not duly paid by the PROMITENTE CESSIONÁRIA;
- 14.9.3. In cases of non-compliance with the deadlines established for the implementation of the obligations defined in the Contract;
- 14.9.4. If the PROMITENTE CESSIONÁRIA fails to maintain the validity and effectiveness of the Guarantee of Contractual Execution as provided in this Clause:
- 14.9.1. In cases where the PROMITENTE CESSIONÁRIA fails to fulfill its obligations related to the environmental and social responsibilities, including restoration and compensation measures, as established in the Contract;
- 14.9.5. If the PROMITENTE CESSIONÁRIA fails to meet its financial obligations related to licensing, permits, or fees due to regulatory or governmental agencies;
- 14.9.6. In cases where the PROMITENTE CESSIONÁRIA does not comply with the requirements for maintaining the validity of the mineral rights or the obligations related to the research and mining activities outlined in the Contract;
- 14.9.7. If the PROMITENTE CESSIONÁRIA fails to provide timely and adequate reports or documentation related to its activities, as required by the CPRM, during the execution of the Contract.

CLAUSE FIFTEENTH – PENALTIES

15.1. In case of non-compliance with the contractual obligations, the parties will be subject to the penalties provided for in this clause, without prejudice to civil, criminal, and administrative liability, as indicated below:

15.1.1. a fine of 300% of the value of the Opportunity Bonuses if:

15.1.1.1. if all or part of the Mining Rights are extinguished due to the fault of the PROMISING ASSIGNEE;

15.1.1.2. if the PROMISING ASSIGNEE assigns, leases, or encumbers in favor of third parties the rights and obligations arising from this Contract or all or part of the Mining Rights without prior and express consent from CPRM; or

15.1.1.3. if the PROMISING ASSIGNEE fails to timely request the mining concession or if the mining concession request is denied by the competent authority for failure to satisfactorily meet the requirements.

15.1.2. a fine of 50% of the Opportunity Prize value if:

15.1.2.1. the report of the Complementary Research is not endorsed by CPRM, as set forth in Subclause 4.16.1;

15.1.2.2. the justification for the extension of the Complementary Research period referred to in Subclause 4.19 is not endorsed by CPRM;

15.1.2.3. the PROMITENTE CESSIONÁRIA refuses to sign the Instrument of Assignment of Mining Rights within the period specified in Subclause 5.1;

15.1.2.4. the PAE is not endorsed by CPRM, as set forth in Subclause 5.7; or

15.1.2.5. the PROMITENTE CESSIONÁRIA makes decisions described in Subclause 6.2 without prior approval from CPRM.

15.1.3. Fine of up to 5% of the value of the Opportunity Prizes in the event of non-compliance with any other contractual obligation;

15.1.4. Fine of 5% of the value of the Opportunity Prizes if the PROMITENTE CESSIONÁRIA fails to proceed with the Complementary Research work, failing to invest for a period greater than 6 (six) continuous months without just cause; and

15.1.5. Fine of R\$ 50,000.00 (fifty thousand reais), corrected according to Subclause 14.3.2, per day of delay in case of delay in the renewal of validity, adjustment, or replacement of values related to the guarantee of execution of the contract.

15.2. The application of the fines referred to in this clause must be preceded by a procedure that ensures the observance of due legal process, the right to a broad defense, and the right to be heard, with the deadline for presenting the defense set by CPRM not being less than 10 (ten) days.

15.3. If not paid within the stipulated period, the fine will be deducted from the contractual guarantee or collected judicially, as the case may be.

CLAUSE SIXTEENTH – TERMINATION OF THE CONTRACT

16.1. The causes for the termination of the Contract are:

16.1.1. The completion of the mine closure;

16.1.2. If the Complementary Research report, endorsed by CPRM, concludes the economic unfeasibility of the project for any mineral substance; and

16.1.3. If the Mining Rights are extinguished, regardless of the reason.

16.2. This Contract may be terminated by mutual written consent of the Parties.

16.3. The PROMISING ASSIGNEE may unilaterally terminate this Contract if they choose to terminate it during the technical audit period, as outlined in Subclause 3.5, or decide to terminate the Complementary Research prematurely, as provided in Subclause 4.11.

16.4. CPRM may, at its discretion, unilaterally terminate this Contract in the following cases:

16.4.1. if, at the end of the Complementary Research, the Minimum Investment Program referred to in Subclause 4.5 is not fulfilled;



- 16.4.2. if the Complementary Research report is not endorsed by CPRM, as per Subclause 4.16;
 - 16.4.3. if the justification for the extension of the Complementary Research period, referred to in Subclause 4.19, is not accepted by CPRM;
 - 16.4.4. if the PROMITENTE CESSIONÁRIA refuses to sign the Instrument of Assignment of Mining Rights within the period specified in Subclause 5.1;
 - 16.4.5. if ANM denies, in a final administrative decision, the prior consent and registration of the Instrument of Assignment of Mining Rights;
 - 16.4.6. if the PAE is not endorsed by CPRM, as per Subclause 5.7;
 - 16.4.7. if the PROMITENTE CESSIONÁRIA fails to request the mining concession in a timely manner, or if the request for the mining concession is denied by the competent authority;
 - 16.4.8. if the PROMITENTE CESSIONÁRIA does not begin mining operations within 5 (five) years of the registration of the transfer of the Mining Rights;
 - 16.4.9. if the PROMITENTE CESSIONÁRIA abstains from investing in the area for a period greater than 2 (two) continuous years;
 - 16.4.10. if the PROMITENTE CESSIONÁRIA makes decisions without CPRM's prior consent, as described in Subclause 6.2; or
 - 16.4.11. in the case of a delay of more than 90 (ninety) days in the payment of the Royalty or the Signing Bonus.
- 16.5. In the event of termination of the contractual relationship for any of the reasons mentioned in Subclauses 16.2, 16.3, and 16.4, CPRM may initiate a new negotiation of the Mining Rights, with the ownership of the rights being transferred to CPRM or to a party designated by CPRM, with the PROMITENTE CESSIONÁRIA not being entitled to any reimbursement or compensation, and without prejudice to the application of other applicable contractual penalties.
- 16.6. The PROMITENTE CESSIONÁRIA will be liable for any losses and damages in the event of termination due to contractual default attributable to it, covering all applicable indemnities and compensations in accordance with the law and this Contract.

16.7. The termination of the contractual relationship does not exempt the Parties from fulfilling their respective legal and contractual obligations and responsibilities, particularly the obligation of the PROMITENTE CESSIONÁRIA to fully restore the area degraded by the activities provided for in this Contract.

CLAUSE SEVENTEENTH – CONFIDENTIALITY

17.1. Each Party to this Contract acknowledges that the existence of this Contract and its terms and conditions, as well as all information provided by one Party to the other under this Contract, are confidential. The Parties agree to keep this information confidential and that such information will not be used except to achieve the objectives of this Contract.

17.2. This confidentiality obligation will not apply to the following information:

17.2.1. Information that is in the public domain before the date of this Contract;

17.2.2. Information that becomes public after the date of this Contract, provided that such disclosure is not the result of a violation by a Party of its obligations under this Contract;

17.2.3. Information disclosed to a Party by a third party who is not under any confidentiality obligation regarding that information;

17.2.4. Information that must be disclosed by legal requirement; and

17.2.5. Confidential information disclosed by either Party to its shareholders/partners, controlled companies or those under the control of the same parent company, advisors, lawyers, counselors, directors, and employees who need to be aware of such information, as the Party deems necessary or appropriate, provided that such persons are notified that the information is confidential and agree to keep the information confidential according to the terms set forth herein. Additionally, each Party shall indemnify the other Party for any costs, expenses, and liabilities incurred by the other Party as a result of any breach of this confidentiality obligation by any advisor, lawyer, consultant, director, or employee of the Party.

17.3. Notwithstanding the confidentiality obligations, CPRM may freely disclose press releases and any other public disclosures regarding any matter related

to this Contract that CPRM deems necessary or appropriate under applicable law, respecting those points that the PROMITENTE CESSIONÁRIA considers to be trade secrets, except for geological knowledge, resources, reserves, and production.

17.4. The PROMITENTE CESSIONÁRIA must provide CPRM with a document containing the necessary justifications, specifying the points that it believes should remain confidential, so that CPRM can then consider these points for confidentiality.

EIGHTEENTH CLAUSE – PROTECTION OF PERSONAL DATA

18.1 The parties undertake to:

18.1.1 Protect the personal data related to this Agreement as provided in Law No. 13,709, of August 14, 2018.

18.1.2 Ensure the ownership of personal data of all natural persons, guaranteeing the fundamental rights of freedom, intimacy, and privacy, in accordance with Law No. 13,709, of August 14, 2018.

18.1.3 Process, use, and eliminate the personal data related to this Agreement in accordance with Law No. 13,709, of August 14, 2018.

18.1.4 Process personal data in accordance with the principles of good faith, purpose, adequacy, necessity, free access, data quality, transparency, security, prevention, non-discrimination, accountability, and accountability.

18.1.5 Facilitate, for the data subject, access to information about the processing of their data.

18.1.6 Process sensitive data only in the legal circumstances.

18.1.7 Process the personal data of children and adolescents in their best interest, as stipulated by the relevant legislation.

18.1.8 Delete personal data after the end of its processing, within the scope and technical limits of the activities, with the possibility of retaining it for purposes authorized by Law No. 13,709, of August 14, 2018.

18.2 For the purposes of this clause, all terminologies and expressions related to personal data are regulated by Law No. 13,709, of August 14, 2018.



18.3 Unless there is a subsequent legislative definition, "personal data" refers to any information related to an identified or identifiable natural person.

18.4 Unless there is a subsequent legislative definition, "processing" refers to any operation carried out with personal data, such as collection, production, reception, classification, use, access, reproduction, transmission, distribution, processing, filing, storage, deletion, assessment, or control of information, modification, communication, transfer, dissemination, or extraction.

CLAUSE NINETEENTH – COMMUNICATIONS

19.1. Any notification between the Parties regarding this Agreement must be made in writing and will be considered effectively made: (a) upon personal delivery to the Party to be notified; or (b) after 5 (five) days from delivery to an official government postal service, with acknowledgment of receipt, addressed to the Party to be notified at the address indicated below; or (c) on the next business day, in the case of transmission via email to the Party, followed by a report confirming the transmission.

19.2. The notifications should be sent to the following addresses, which may be changed by the Parties periodically through written notice:

For CPRM: Attn: [ADDRESS] e-mail:	For the PROMISING ASSIGNEE: Attn: [ADDRESS] e-mail:
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CLAUSE TWENTY – GENERAL PROVISIONS

Amendments



- 20.1. This Agreement may only be amended through a written instrument duly signed by both Parties.
- 20.2. During the execution of the Agreement, the Parties may enter into addenda to modify the timelines established in this Agreement, provided that such modification is necessitated by circumstances or reasons not attributable to the ASSIGNEE.
- 20.3. A Party shall not be held liable for damages resulting from contractual non-performance caused by force majeure or acts of God, in accordance with Article 393 of the Brazilian Civil Code (Law No. 10,406, dated January 10, 2002)).

Independence of the Provisions

- 20.4. The Parties agree to renegotiate in good faith any provision of this Agreement that may be considered wholly or partially unenforceable or invalid, so that the newly negotiated provision reflects the original commercial intent and effect of the unenforceable provision.
- 20.4.1. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

Rights are cumulative and non-exclusive

- 20.5. The rights of each Party to this Agreement: (a) are cumulative and do not exclude their rights under the law, except those expressly waived; and (b) may only be waived in writing and in a specific manner.



20.5.1. The delay in exercising or the failure to exercise any of these rights shall not be considered a waiver of that right or novation of any obligation.

Publication

20.6. CPRM shall publish the full text or an excerpt of the terms of this Agreement in the Official Gazette of the Union for its validity *erga omnes*.

Dispute Resolution

20.7. The Parties agree to make every effort to resolve any and all disputes or controversies arising from or related to this Contract amicably, in accordance with the principles of good faith, cooperation, and the preservation of legal relationships.

20.8. The initiation of a dispute resolution procedure, through any mechanism provided for in this Contract, does not exempt the Parties from the obligation to fully comply with this Contract, nor does it allow for the interruption of the activities related to it, in accordance with the provisions of this Contract.

20.9. The expenses incurred by the Parties resulting from the use of any of the dispute resolution mechanisms provided in this clause shall be exclusively advanced by the PROMITENTE CESSIONÁRIA and shall not be considered for the purpose of preserving the economic-financial balance of the Contract.

20.10. In the event of a total or partial failure on the part of CPRM, the CPRM shall reimburse the expenses incurred as allowed by applicable law, excluding those related to lawyers, technical assistants, and other representatives.

20.11. The Parties may, by mutual agreement, submit to binding expert evaluation by an independent expert if there is still a disagreement regarding:

20.11.1. the endorsement of the final report of the Complementary Research works (Clauses 4.15, 4.16, and 4.17);



- 20.11.2. the acceptance of the justification for the extension of the Complementary Research deadline (Clauses 4.19, 4.20, and 4.21);
- 20.11.3. the endorsement of the PAE for submission to ANM (Clause 5.7); or
- 20.11.4. the prior approval for reducing the monthly production to 50% (fifty percent) or less than what is expected in the PAE, or for suspending production for a period greater than three consecutive months or 120 (one hundred and twenty) accumulated and non-consecutive days (Clauses 6.2, 6.3, and 6.4).
- 20.12. Regardless of any attempt at composition or negotiation, the Parties agree to resolve through arbitration any controversies or disputes arising from or related to this Contract or any contracts, documents, annexes, or agreements related to it, concerning available property rights, in accordance with the provisions of Law No. 13.140, of June 26, 2015.
- 20.12.1. The interested Party may designate the Arbitration and Mediation Center of the Brazil-Canada Chamber of Commerce (CAM/CCBC), the Chamber of Business Mediation and Arbitration – Brazil (CAMARB), or the FGV Chamber of Mediation and Arbitration to conduct the arbitration process.
- 20.12.2. The arbitration will be conducted according to the Rules of the designated Arbitration Chamber, insofar as they do not conflict with this Contract.
- 20.12.3. In the event of the need for expert evidence, an independent expert will be appointed by mutual agreement between the Parties or, in the absence of agreement, by the Arbitral Tribunal.
- 20.12.3.1. The costs of the expert assessment, including expert fees, will be advanced by the PROMISING ASSIGNEE, and they will be reimbursed at the end if the PROMISING ASSIGNEE is declared the winner.

Jurisdiction Clause

20.13. The forum of the Judicial Section of Rio de Janeiro/RJ is hereby elected to resolve any disputes arising from this contract that are excluded from arbitration jurisdiction, with the express waiver of all other forums, no matter how privileged they may be or become.

And, having agreed and settled the terms, CPRM and the Promising Assignee sign this instrument in two counterparts of equal content and for the same purpose, in the presence of the witnesses below.

< <place>, <date_of_signature>.

Companhia de Pesquisa de Recursos Minerais – CPRM

CEO

« Signatory_01_Operator »

« Signatory_01_Representative_01 »

Signatory_01_Position_01»

« Signatory_01_Operator »

« Signatory_01_Representative_02»

« Signatory_01_Position_02»

Witness:



Name: Witness 1
CPF: <<CPF Witness 1>>

Name: Witness 2
CPF: <<CPF Witness 2>>



ANNEX I-A – TERMS OF COMMENCEMENT FOR SUPPLEMENTARY RESEARCH

Considering that the [PROMISEE ASSIGNEE] has submitted to CPRM the performance guarantee in accordance with Subclause [] of the Mining Rights Assignment Promise Agreement, signed on [], the Supplementary Research phase is hereby considered commenced as of this date.

[PLACE], [DATE]

_ COMPANHIA DE PESQUISA DE RECURSOS MINERAIS – CPRM
por [] □

[PROMISOR ASSIGNEE]
por [] □



ANNEX I-B – SUPPLEMENTARY RESEARCH PLAN

O The Supplementary Research Plan is available at the following web address:
<https://www.sgb.gov.br/leilao-rio-capim-pa-caulim>



ANNEX I-C - MINERAL RIGHTS ASSIGNMENT INSTRUMENT

MINERAL RIGHTS ASSIGNMENT INSTRUMENT

By this private instrument: (a) **COMPANHIA DE PESQUISA DE RECURSOS MINERAIS - CPRM**, a public company linked to the Ministry of Mines and Energy, fulfilling the duties of the **GEOLOGICAL SURVEY OF BRAZIL**, headquartered in Brasília, Federal District, at Setor Bancário Norte – SBN Quadra 02, Bloco H - Edifício Central Brasília - ZIP Code: 70.040-904, herein represented, in accordance with its Social Statute, by its CEO, hereinafter referred to as the **ASSIGNOR**; and (b) [PROMISEE ASSIGNEE], headquartered at [], registered with the CNPJ/MF under No [], herein represented by [], holder of Identity Card RG No. [], registered with the CPF under No. [], residing and domiciled in the City of [], state of [], at [] Street, hereinafter referred to as the **ASSIGNEE**; the **ASSIGNOR** and the **ASSIGNEE**, jointly referred to as the **PARTIES**, mutually agree as follows:

1. The **ASSIGNOR** is the holder of Mineral Rights related to ANM Processes Nos. 812.869/1971, 812.870/1971, 812.871/1971, 812.872/1971, 812.873/1971, 812.874/1971, 812.875/1971, 812.876/1971, 812.877/1971, and 812.878/1971 before the National Mining Agency (ANM) (the “Mineral Rights”).

2. By this instrument, the **ASSIGNOR** assigns to the **ASSIGNEE**, as hereby irrevocably and irreversibly assigned, the Mineral Rights referred to in item 1 of this instrument, in accordance with the law.

2.1. This mineral rights assignment instrument is associated with the Mining Rights Assignment Promise Agreement entered into on () between CPRM and (*).

3. The **PARTIES** hereby commit to registering this assignment of Mineral Rights with the ANM and will exert their best efforts to fulfill all requirements necessary to obtain the aforementioned registration.

N WITNESS WHEREOF, the Parties execute this Agreement in 4 (four) counterparts of identical content, in the presence of the 2 (two) undersigned witnesses.

PLACE], [DATE]

COMPANHIA DE PESQUISA DE RECURSOS MINERAIS - CPRM



[[PROMISEE ASSIGNEE] by []

□

Witnesses:

1 2

Name:

ID (RG):

CPF:

|



ANNEX I-D - POWER OF ATTORNEY (GRANTORCPRM)

POWER OF ATTORNEY

By this power of attorney instrument, the COMPANHIA DE PESQUISA DE RECURSOS MINERAIS - CPRM, a public company linked to the Ministry of Mines and Energy, fulfilling the duties of the GEOLOGICAL SURVEY OF BRAZIL, headquartered in Brasília, Federal District, at Setor Bancário Norte – SBN Quadra 02, Bloco H - Edifício Central Brasília - ZIP Code: 70.040-904, herein represented, in accordance with its Social Statute, by its CEO, appoints and constitutes as its duly empowered attorney-in-fact [PROMISEE ASSIGNEE], headquartered at [], registered with the CNPJ/MF under No. [], with powers to represent the Grantor before the National Mining Agency (ANM) and environmental agencies, with the specific and exclusive purpose of obtaining prior approval and registration of the assignment of the mining rights related to ANM Processes Nos. 812.869/1971, 812.870/1971, 812.871/1971, 812.872/1971, 812.873/1971, 812.874/1971, 812.875/1971, 812.876/1971, 812.877/1971, and 812.878/1971 in favor of the Grantee. To this end, the attorney-in-fact is authorized to comply with requirements, access processes, extract copies, submit documents, defenses, and appeals, provide clarifications, and perform all other acts necessary for the proper and faithful execution of this mandate.

PLACE], [DATE]

COMPANHIA DE PESQUISA DE RECURSOS MINERAIS – CPRM



ANNEX I-E – POWER OF ATTORNEY (GRANTOR: PROMISOR ASSIGNEE)

POWER OF ATTORNEY

By this power of attorney instrument, [**PROMISOR ASSIGNEE**], headquartered at [], registered with the CNPJ/MF under No. [], herein represented by [], holder of Identity Card RG No. [], registered with the CPF under No. [], residing and domiciled in the City of [], State of [], at [] Street, irrevocably and irreversibly appoints and constitutes as its duly empowered attorney-in-fact the **COMPANHIA DE PESQUISA DE RECURSOS MINERAIS - CPRM**, a public company linked to the Ministry of Mines and Energy, fulfilling the duties of the GEOLOGICAL SURVEY OF BRAZIL, headquartered in Brasília, Federal District, at Setor Bancário Norte – SBN Quadra 02, Bloco H - Edifício Central Brasília - ZIP Code: 70.040-904, with powers to represent the Grantor before the National Mining Agency (ANM), the Ministry of Mines and Energy, and environmental agencies regarding the mineral rights related to ANM Processes Nos. 812.869/1971, 812.870/1971, 812.871/1971, 812.872/1971, 812.873/1971, 812.874/1971, 812.875/1971, 812.876/1971, 812.877/1971, and 812.878/1971. The specific and exclusive purpose of this power of attorney is to oversee the said mineral rights and take any urgent measures necessary to maintain these rights in a valid and effective manner. To this end, the attorney-in-fact is authorized to comply with requirements, access processes, extract copies, submit documents and reports, defenses, and appeals, provide clarifications, negotiate, issue receipts, and perform all other acts necessary for the proper and faithful execution of this mandate

[PLACE], [DATE]

[**PROMISOR ASSIGNEE**] by []

□

ANNEX II – DATAROOM

The Dataroom is available at the following web address:

[http://www.cprm.gov.br/publique/Acesso-a-Informacao/Leilao-Caulim---
Rio-Capim%28PA%29-6567.html](http://www.cprm.gov.br/publique/Acesso-a-Informacao/Leilao-Caulim---Rio-Capim%28PA%29-6567.html)



ANNEX III – PROPOSAL TEMPLATE PROPOSAL TEMPLATE

We hereby declare our full submission to the legal provisions in force, particularly those set forth in Laws No. 8,970, of December 28, 1994; No. 9,491, of September 9, 1997; No. 13,303, of June 30, 2016; No. 13,334, of September 13, 2016; the CPRM Procurement and Contracts Regulation, of June 29, 2018; Article 2 of Decree No. 10,116, of November 19, 2019, which qualified, within the scope of the PPI, the Rio Capim Kaolin Project; Decree-Law No. 227, of February 28, 1967, and the terms and conditions set forth in the Notice of this Procedure and its annexes.

1. We propose to CPRM a Royalty Percentage of [] ([] percent)
2. We declare the independent preparation of this proposal.
3. By submitting this proposal, we express full knowledge and acceptance of the conditions set forth in the Notice. Furthermore, we acknowledge the imposition of sanctions under the terms of Law No. 13,303/16 and the CPRM Regulation on Bidding and Contracts.
4. The proposer commits to interacting with the Public Administration ethically, respectfully, and professionally, refraining from receiving any form of advantage or favoritism, offering bribes, or engaging in any acts of corruption aimed at influencing any national or foreign public agents, officials, or entities to secure or maintain business for themselves, third parties, or in favor of CPRM. The proposer declares awareness that any unethical behavior or violations of national or international anti-corruption regulations applicable to the activities of this contract, including but not limited to Law No. 12,846, of 08/01/2013, will not be tolerated.
5. The proposer is responsible for the accuracy and legitimacy of the information and documents submitted at any stage of the bidding process. Any falsification of documents or falsehoods in the information provided will result in the imposition of applicable sanctions under the terms of Laws No. 13,303, of 06/30/2016, No. 12,846, of 08/01/2013, and the CPRM Regulation on Bidding and Contracts, of 06/29/2018.

6. Additional Information::

6.1. Corporate Name of the Proposer:

6.2. Headquarters Address of the Proposer:

6.3. CNPJ/MF:

6.4. Legal Representative (name, domicile, Identity Card number and issuing authority, CPF/MF number, position, profession, nationality, marital status):

6.5. Type of Contractual Guarantee:

6.6. Proposal Validity Period _____.

Location, Date, and Signature of the Bidder.



**ANNEX IV - TERMS OF COMMITMENT FOR THE ESTABLISHMENT OF A
SPECIAL PURPOSE ENTITY- SPE**

To
Special Bidding Committee
Auction No. 01/2025
Brasília-DF

1. [name of the company and full qualification], through its legal representative(s), HEREBY DECLARES, for the purposes set forth in the referenced Notice and its ANNEXES, that:

(i) in the event it is the winner/awardee, it will establish and register, prior to the signing of the Mining Rights Assignment Promise Agreement, a Special Purpose Entity (SPE) in accordance with Brazilian laws;

(ii) the corporate purpose of the SPE will be exclusively restricted to the scope of the Mining Rights Assignment Promise Agreement, a condition that will be reflected in the respective constitutive acts;

(iii) it commits to implementing corporate governance and accounting standards in the SPE that are compatible and in harmony with the provisions of Law No. 12,846/2013 (Corporate Anti-Corruption Law), as well as preparing standardized financial statements in accordance with §3 of Article 9 of Federal Law No. 11,079/2004, Brazilian Corporate Law (Federal Law No. 6,404/1976 and its subsequent amendments), and the Accounting Standards issued by the Federal Accounting Council (CFC);

[In the case of a Consortium, this commitment term must be submitted only by the business consortium, duly represented by the lead company]

Place and date

[insert company name]

ANNEX V - TECHNICAL NOTE ON THE TABLE FOR SHARING EXTRAORDINARY LOSSES AND GAINS

With the objective of sharing potential extraordinary gains with CPRM and complying with the recommendations established in subitem 9.2.2 of Decision 1,199/2019-TCU-Plenary, which requires the inclusion of such a mechanism in the contract, possible extraordinary gains were identified and incorporated into the cash flow to analyze their behavior and generate an appropriate formula for adjusting royalties.

Unlike traditional metallic minerals, which have futures contract quotations listed on the London Metal Exchange, the international market price of kaolin varies depending on the quality of the mineral, particularly characteristics related to brightness and particle size distribution. The commercialization trend occurs in specific markets, with price and quality defined in contracts.

The international market price of kaolin has remained stable in recent years, ranging from 137 USD per ton in 2010 to 158 USD per ton in 2019.

For the reasons outlined above, the sale price should be the variable considered for the implementation of the extraordinary gains clause. Thus, the premise of the sale price of the mineral used in the Cash Flow of the valuation of the Caulim Rio Capim project was adopted as a basis.

In the referred cash flow, the average price premise for the commercialization of kaolin in the international market was set at USD 170/t (BRL 900/t – FOB PORT) for the coating product and USD 150/t (BRL 800/t) for the filling product.

Considering these prices as the baseline scenario for calculating the sharing of extraordinary gains, the royalty amount to be paid to CPRM corresponds to 2.12% of the Net Profit of the project (Figure 01).

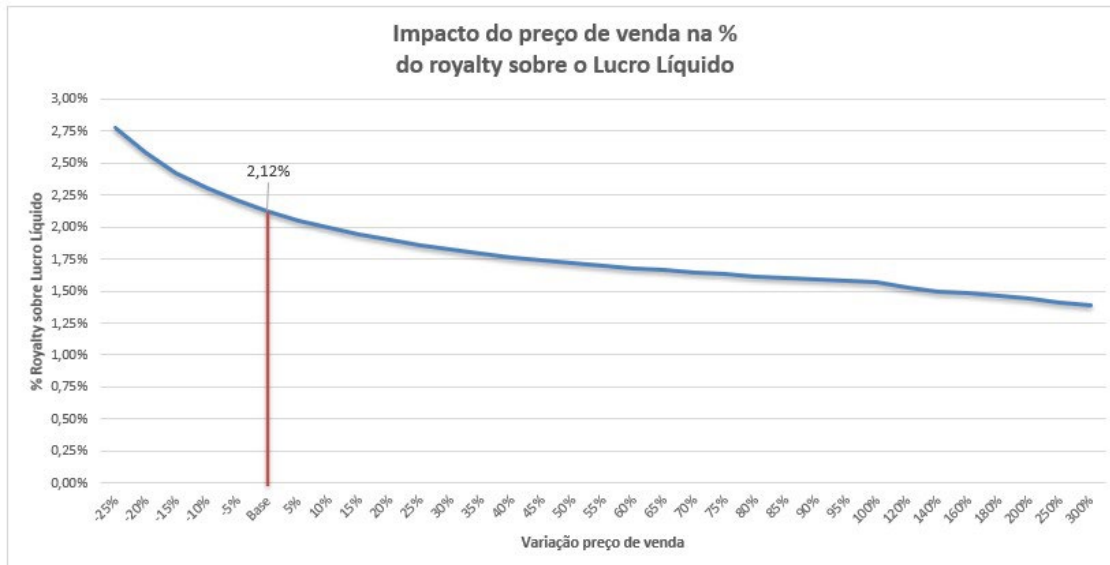


Figure 01. Royalty Percentage as a Function of Gross Operating Revenue Based on Variations in the Sale Price.

Given this, the percentage of 2.12% of the Net Profit was adopted as the basis for applying the royalty rebalancing formula. Once the percentage was defined, the royalty to be paid was calculated for each price increase variation to maintain this proportion constant (Table 01).

Table 01: Calculation of the Impact of the Royalty Percentage on Net Profit and Adjustment Mechanism for Extraordinary Gains.

Variação Preço	% do royalty sobre o Lucro Líquido	Royalty para Base Calculada	Royalty contrato Ajustada
-25%	2,78%	0,76%	0,80%
-20%	2,58%	0,82%	0,80%
-15%	2,43%	0,87%	0,90%
-10%	2,30%	0,92%	0,90%
-5%	2,21%	0,96%	1,00%
Base	2,12%	1%	1,00%
5%	2,05%	1,03%	1,00%
10%	2,00%	1,06%	1,00%
15%	1,94%	1,09%	1,00%
20%	1,90%	1,12%	1,10%
25%	1,86%	1,14%	1,10%
30%	1,83%	1,16%	1,10%
35%	1,79%	1,18%	1,10%
40%	1,77%	1,20%	1,20%
45%	1,74%	1,22%	1,20%
50%	1,72%	1,23%	1,20%
55%	1,70%	1,25%	1,20%
60%	1,68%	1,26%	1,20%
65%	1,66%	1,28%	1,20%
70%	1,64%	1,29%	1,20%
75%	1,63%	1,30%	1,30%
80%	1,62%	1,31%	1,30%
85%	1,60%	1,32%	1,30%
90%	1,59%	1,33%	1,30%
95%	1,58%	1,34%	1,30%
100%	1,57%	1,35%	1,30%
120%	1,53%	1,38%	1,30%
140%	1,50%	1,41%	1,40%
160%	1,48%	1,43%	1,40%
180%	1,46%	1,45%	1,40%
200%	1,44%	1,47%	1,50%
250%	1,41%	1,50%	1,50%
300%	1,39%	1,53%	1,50%

To simplify the rebalancing formula, the variation ranges were grouped to maintain the variation as close as possible to the actual value to be applied to the royalty percentage, ensuring the royalty-to-net-profit ratio remains constant at 2.12% (Figure 02).

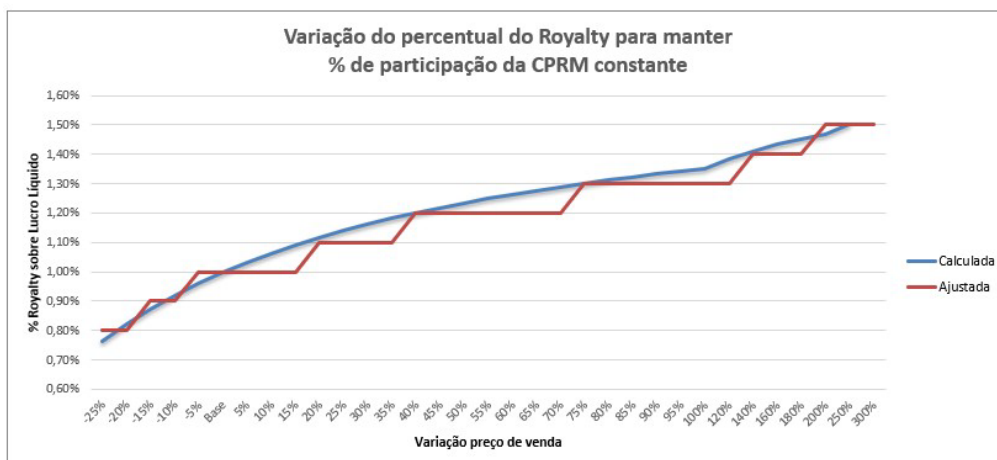


Figure 02. Graph of Royalty Value Variation Based on the Sale Price of the Mineral.

Thus, the royalty adjustment to be paid to CPRM was defined according to the following ranges of percentage increases in the sale price (Table 02). These ranges aim to reflect the calculations performed for each 10% increase interval, based on the adjusted line shown in Figure 02.

Table 02: Royalty Variation Based on the Sale Price

Varição do Preço de Venda	Varição da porcentagem de ajuste do Royalty
Δ Preço Venda \geq - 20%	Royalty ofertado - 0,2%
$-20\% < \Delta$ Preço Venda \leq 20%	Royalty ofertado
$20\% < \Delta$ Preço Venda \leq 40%	Royalty ofertado + 0,1%
$40\% < \Delta$ Preço Venda \leq 75%	Royalty ofertado + 0,2%
$75\% < \Delta$ Preço Venda \leq 140%	Royalty ofertado + 0,3%
$140\% < \Delta$ Preço Venda \leq 300%	Royalty ofertado + 0,4%
Δ Preço Venda $>$ 300%	Royalty ofertado + 0,5%

Based on the data presented, the variation to be applied, when necessary, to adjust the royalty percentage was defined.

1. The base price of the product sold is defined based on the weighted average of the tonnage of the mineral product portfolio sold during the first quarter of its commercialization.
2. After one year of commercialization, a new calculation of the average price will be carried out using the same methodology as the base price calculation.
3. The variation in the average price over a one-year period will serve as the basis for applying the rebalancing clause, using the percentage variation of the IPCA-E for the period.
4. The average price for the current year will be the base price for the next year's calculations for royalty adjustment purposes.

Based on the methodology presented and included in the Mining Asset Purchase and Sale Promise Agreement, the following example is provided for clarification:

- ♥ The winner of the bidding offers a royalty of 1.2% on sales revenues;
- ♥ The company begins commercialization of the mineral in March 2023;
- ♥ After three months of commercialization (June 2023), the average sales price (base price) is R\$ 900 per ton;
- ♥ Between March 2023 and June 2024, the company pays an amount equivalent to 1.2% on sales revenues;
- ♥ In June 2024, a new base price will be calculated based on the average sales price of the last three months;
- ♥ The IPCA-E for the period will be applied to adjust the average price to determine the new base price:
 - Average Sales Price (2023): R\$ 900,00
 - IPCA-E for the period: 1% (hypothetical)
 - Base Price 2023 (Average Price 2023 + IPCA-E): R\$ 909,00
- ♥ With the 2023 base price defined as R\$ 909.00 and the 2024 average price (from March to June) determined, the royalty variation (Table 02) will be applied, if applicable, to the sales of the mineral product portfolio over the next year;
- ♥ Using the example of the 2023 base price of R\$ 909.00, the adjustment table would be applied as follows:

Faixa de preço	Valor do royalty ajustado
R\$ 727,20	1%
R\$ 727,21 a R\$ 1.090,71	1,20%
R\$ 1.090,71 a R\$ 1.272,51	1,30%
R\$ 1.272,51 a R\$ 1.590,66	1,40%
R\$ 1.590,66 a R\$ 2.181,51	1,50%
R\$ 2.181,51 a R\$ 3635,91	1,60%
acima de R\$ 3635,91	1,70%

- ♥ Assuming the average price per ton of the mineral product portfolio in 2024 (average from March to June 2024) was R\$ 1,300.00, the adjusted royalty for the next year (June 2024 to June 2025) will be 1.4%. This adjustment consists of the previous royalty rate of 1.2% plus an additional 0.2%, reflecting a 40% increase in price.
- ♥ In June 2025, a new sequence of calculations will be performed, and any potential variation will be applied to the 1.4% royalty, which represents the previous year's rate.

The table below summarizes this example:

	Exemplo de Reajuste do Percentual de Royalty	R\$/tonelada	Royalty	Data
	Proposta vencedora		1,20%	out-21
Ano 1	Início da comercialização do minério			mar-23
	Preço-médio no primeiro trimestre (mar-23 a jun-23)	900,00		jun-23
	Royalty sobre a receita de vendas no ano (mar-23 a jun-24)		1,20%	mar-24
	IPCA-E no período mar-23 a jun-24 (hipotético)		1,00%	
Ano 2	Preço-base (2023) corrigido pelo IPCA-E e início de vigência	909,00		jun-24
	Preço-médio no período mar/24 a jun/24 (Preço-base 2024)	1.300,00		
	Variação do Preço de Venda (+ 43%)		= 1,2% + 0,2%	jun-24
	Royalty sobre a receita de vendas no ano (jun-24 a jun-25)		1,40%	
	IPCA-E no período jun-24 a jun-25 (hipotético)		1,50%	
Ano 3	Preço-base (2024) corrigido pelo IPCA-E e início de vigência	1.319,50		
	Preço-médio no período mar/25 a jun/25 (Preço-base 2025)	1.450,00		
	Variação do Preço de Venda (+ 9%)		= 1,4 + 0%	jun-25
	Royalty sobre a receita de vendas no ano (jun-25 a jun-26)		1,40%	

Brasília, November 19, 2024

Geological Survey of Brazil - CPRM