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Brazilian Nickel PLC Announces Next Stage of the Bankable Feasibility Study at the Piauí Nickel Project

Brazilian Nickel PLC (“BRN”), the privately held UK company developing its nickel laterite heap leach project in Brazil, is delighted to announce the commencement of its Bankable Feasibility Study (“BFS”) at the Company’s 100% owned Piauí Nickel Project (“the Project”, “PNP”). The BFS is the next stage in the development of PNP which will produce an average of 25,000 tonnes of nickel and 900 tonnes of cobalt per year.

The BFS will be predominantly conducted by SNC Lavalin (“SNCL”), a leading engineering and construction group and specialists in mining projects, from its offices in Brazil. The Company expects the engineering work to take 12 months, and the Company aims to publish the final BFS document in the first quarter of next year.

Mike Oxley, CEO, commented: *“This achievement is a culmination of the collective effort from the Brazilian Nickel team, our funding partners TechMet and Anglo Pacific as well as our other financial partners. We look forward to working alongside SNC Lavalin whose expertise in delivering studies of this kind is recognised globally. The successful finalisation of the study will mean that we can conclusively demonstrate to future investors the significant contribution of the Project to supply critical energy metals.*

“The Nickel and cobalt products from PNP will be targeted at new growth markets, such as lithium-ion battery cathodes for use in electric vehicles. They can also serve conventional industrial markets that are witnessing a boom as countries around the world look to progress infrastructure and manufacturing development following a period of comparative inactivity during the pandemic.

“Not only does the Project have significant potential to supply key metals, it will also result in the creation of jobs in one of the country’s most underdeveloped regions, and for this reason has been widely welcomed by local communities and the Piauí state government.

“We look forward to updating the market as the study progresses, as well as reporting on the developments at our PNP1000 project and the results of our ongoing discussions in regard to product marketing and distribution.”

Anne Oxley, Technical Director, commented: *“I am delighted at the progress Brazilian Nickel is making with the Piauí Nickel Project and would like to take this opportunity to express my gratitude to everyone for their efforts in bringing the globally significant project to this stage. We are now one step closer to producing materials that will be integral to powering tomorrow’s technology in a more sustainable way.”*

Further details

The BFS at the Piauí Nickel Project will be conducted in line with both SNC Lavalin’s and BRN’s dedication to the highest possible environmental, health and safety considerations. The process will have an inherently low carbon dioxide footprint, with further research underway to reduce or even fully eliminate CO2 emissions.

About Brazilian Nickel PLC

BRN is a privately held UK company established in May 2013 to develop nickel laterite heap leach projects worldwide, beginning with its flagship Project in Brazil. The BRN team are all highly experienced mining industry professionals with extensive experience in Latin America and worldwide. The team has been developing and commercialising the heap leaching of nickel laterites for over 20 years with a view to building a world class nickel and cobalt producing company.

BRN aims to provide long-term benefits through continuous improvements in health, safety and environmental performance, sharing the benefits of our activities with the communities within which we operate. BRN will achieve this by targeting zero harm to our employees, leaving a positive legacy in the community, conserving and where possible enhancing the natural environment, respecting and protecting the rights of employees and host communities, while doing business responsibly and transparently.

About the Piauí Nickel Project

The Piauí Nickel Project is an advanced-staged Battery Metals project with a JORC resource of 72 million tonnes at 1.0% Ni and 0.05% Co, with 73% of the resource in the JORC Measured category. All metallurgical test work in support of a BFS is complete and the key environmental permits (Licenças Previas) have been awarded. The Project envisages near-term production of nickel hydroxide product and a cobalt hydroxide product to supply the surge in demand for these metals in, among others, electric vehicle batteries. The small scale PNP 1000 project will quick-start operations by expanding the existing demonstration plant at the site and will allow BRN to benefit from today's increasingly strong nickel prices.

About Anglo Pacific Group PLC

[Anglo Pacific Group](#) PLC is a London and Toronto listed global natural resources royalty and streaming company. The company's strategy is to become a leading natural resources company through investing in high quality projects in preferred jurisdictions with trusted counterparties, underpinned by strong ESG principles. It is a continuing policy of the company to pay a substantial portion of these royalties and streams to shareholders as dividends.

About TechMet Limited

[TechMet](#) Limited is a private company investing in world class projects that produce, process and recycle "technology metals" critical to EVs, renewable energy systems and energy storage. TechMet's target metals include: lithium, cobalt, nickel, rare earth metals, tin, tungsten, and vanadium. TechMet has been operational for three years and its core investments include:

- BRN – nickel and cobalt production in Brazil
- Li-Cycle – lithium-ion battery recycling with a producing plant in Canada and a plant under construction in Rochester, NY
- US Vanadium – vanadium specialty chemicals production in Arkansas (USA)
- Tinco – the largest tin and tungsten mines in Rwanda

TechMet Limited also has an interest in a producing Rare Earths metals project and is developing TechMet Ventures to invest in new opportunities within the supply-chain.

For more information please visit the company website at www.braziannickel.com, as well as following the company on [Twitter](#), [LinkedIn](#) and [YouTube](#).

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