IMC Rare Earths Insights: From Discovery to Development, Brazil's Rare Earth Opportunity Takes Another Step Forward

November 5, 2026

SÃO PAULO, BR / ACCESS Newswire / November 5, 2026 / The global search for dependable rare earth supplies is creating opportunities that extend well beyond discovering new mineral deposits. Governments and manufacturers want greater certainty about where critical materials will come from, how they can be recovered, and whether alternative supply chains can support the technologies shaping tomorrow's economy.

For IMC Rare Earths (NYSE American:IMC), those questions are central to what we're building at our Itarantim project in Brazil.

Our exploration programs have established a substantial geological foundation, including a reported 1.1-billion-tonne inferred mineral resource and recent discoveries involving strategically important elements such as terbium and yttrium. Laboratory testing has also provided encouraging information about potential recovery methods.

Now we're taking the next steps toward understanding how those resources might eventually contribute to a more diversified global supply.

On November 5, we announced plans for deeper drilling, progress on field-scale recovery trials led by global engineering consultancy WSP, and expanded technical and operating activities in Brazil.

Together, these developments mark an important step forward. We're moving beyond identifying promising mineralization to investigating its depth, evaluating recovery methods under field conditions, and gathering the information needed to guide future development decisions.

Looking Deeper Into Itarantim's Potential

One of the most encouraging aspects of our recent exploration has been identifying additional mineralization beyond areas already incorporated into our existing resource estimate.

In October, we reported new terbium-rich mineralization at Block H, followed by elevated yttrium concentrations at Blocks H and D. Those findings introduced additional possibilities, but also raised an important question: How much farther might that mineralization extend?

At Block D, earlier mechanical auger drilling was limited to approximately 30 meters, leaving portions of the deeper geological system unexplored.

We're now preparing a diamond drilling program targeting 29 widely spaced locations across the Block D plateau, with work expected to begin in mid-November. The program will investigate mineralization beyond earlier depth limitations, potentially extending five to ten meters into bedrock, depending on geological conditions.

One particularly interesting result came from drill hole AD-00403, which identified 13 meters averaging 1,287 parts per million yttrium oxide, beginning 14 meters below the surface. The hole ended while still encountering mineralization.

Deeper drilling will help us investigate whether that mineralization continues, while providing information about geological thickness, continuity, and grade distribution.

These findings could influence our understanding of Itarantim's broader potential ahead of a future resource assessment in 2027. Additional drilling and a formal resource estimate will be required before any changes can be made.

Taking Recovery Research Into the Field

Finding valuable rare earth elements is one achievement. Understanding how effectively they can be recovered is another, and it remains one of the industry's most important challenges.

At Itarantim, our laboratory programs have already delivered encouraging results.

Earlier testing demonstrated terbium recoveries reaching 95.2% under specific laboratory conditions, while separate University of Brighton research recovered 73% of total rare earth elements tested, excluding cerium. We also successfully produced a mixed

rare earth carbonate, an intermediate product that can undergo further processing.

Those findings have provided a foundation for investigating different recovery approaches. Now we're preparing to evaluate one of the more promising possibilities under field conditions.

WSP, a leading international engineering, environmental, and infrastructure consultancy, is directing the planning and operation of our small-scale in-situ recovery field program at Block A.

In-situ recovery, or ISR, involves introducing a suitable solution into mineralized material underground and recovering the resulting rare earth-bearing liquid through wells for processing at the surface.

If demonstrated to be technically and environmentally suitable, the approach could potentially reduce excavation, material handling, and certain infrastructure requirements compared with conventional mining methods.

But determining whether it can work effectively at Itarantim requires more than laboratory results.

Our field program will investigate how fluids move through the mineralized material, how effectively those solutions can be recovered, and the controls necessary to protect groundwater.

Installation of 37 groundwater monitoring wells is underway across the project, incorporating new wells and converted exploration holes to strengthen our understanding of local groundwater conditions.

We expect injection testing to begin during the first quarter of 2027.

WSP's involvement brings valuable engineering and environmental expertise to this work, helping us evaluate whether encouraging laboratory results can translate into a practical field-scale recovery approach.

More Research, More Answers

Our work with WSP is part of a broader technical effort involving specialized researchers and institutions.

The University of Brighton is evaluating 16 additional samples from Block D under the supervision of Professor Martin Smith, examining mineral composition, particle size, and the behavior of rare earth elements during magnesium sulfate leaching.

These details matter because different areas of a deposit may respond differently to recovery methods. Understanding those variations can help determine which approaches warrant further investigation.

We're also continuing our work with ANSTO Minerals in Australia as we evaluate Itarantim's metallurgical characteristics.

Each program addresses a different part of the development equation. Deeper drilling investigates the extent of mineralization. Laboratory studies improve our understanding of extraction characteristics. Field trials will help determine whether promising recovery methods can perform under actual site conditions.

Together, they're building a stronger technical foundation for the decisions ahead.

Building a Stronger Presence in Brazil

As our technical programs expand, so does our operating presence in Brazil.

We currently have nine auger teams working across Itarantim, with more than 100 Brazilian workers engaged in project activities. We've also leased four warehouses to support equipment, vehicles, sample preparation, core logging, storage, and administrative operations.

These activities reflect the practical requirements of an expanding exploration program, but they also represent something important to us.

We believe advancing a project in Brazil means building relationships and capabilities within the communities where we operate.

We're working with local authorities and community partners on improvements involving schools, nurseries, roads, and drainage. Our plans also include educational materials and support for local families and childcare centers during the Christmas season.

As our activities grow, we want to create opportunities for local employment, training, and participation while strengthening the relationships that make our work possible.

Brazil's Growing Role in Global Supply Security

The geopolitical importance of rare earth minerals continues to grow.

China's dominant position in processing and high-performance magnet manufacturing shows how concentrated supply chains can create uncertainty for industries that depend on these materials.

Electric vehicles, aerospace systems, robotics, advanced electronics, and defense technologies all require dependable access to specialized minerals.

For governments and manufacturers seeking alternatives, the challenge is not simply finding countries with substantial resources. It's identifying projects that can advance through exploration, technical validation, processing development, and eventually commercial production.

Brazil's geological potential and established mining expertise make it increasingly relevant to that effort.

At IMC, we believe Itarantim offers an opportunity to contribute to this broader transformation.

Our existing inferred resource provides scale. Recent discoveries involving terbium and yttrium have introduced new areas for investigation. Metallurgical testing has delivered encouraging early results, and our expanded drilling and field programs are designed to address the next questions.

Commercial recovery and production remain subject to further testing, engineering, economic evaluation, regulatory approvals, and investment. But the work underway is helping us develop a more complete understanding of what Itarantim may be able to deliver.

Beyond Discovery, a Clearer Path Forward

What makes this next chapter particularly exciting is the combination of activities now moving forward.

We're investigating deeper mineralization, bringing international engineering expertise into the field, expanding laboratory research, and strengthening our operating presence in Brazil.

And we're doing so at a time when governments and industries are seeking greater certainty in the critical mineral supplies they depend on.

For IMC Rare Earths, that gives our progress at Itarantim significance extending well beyond the discoveries themselves.

We've established a substantial foundation. Now we're working to understand how far it extends, how effectively its valuable materials may be recovered, and what it will take to advance the project toward future development.

Discovering rare earths creates an opportunity. Demonstrating how they might become part of a dependable global supply is how that opportunity begins to take shape.

About IMC Rare Earths Insights

IMC Rare Earths Insights is a company-sourced editorial series examining our exploration activities, technical progress, and perspectives on the evolving global rare earth industry. The series provides additional context about IMC Rare Earths Ltd., its Itarantim project in Brazil, and the opportunities and challenges involved in developing alternative critical mineral supplies. Technical findings and future plans remain subject to further evaluation. Readers should consult IMC Rare Earths' official disclosures for detailed information.

About IMC Rare Earths Ltd

IMC Rare Earths Ltd is a mineral exploration and development company focused on the exploration, development and long-term supply of rare earth elements. Its principal project is the Itarantim Project, an ionic adsorption clay rare earth deposit in the states of Bahia and Minas Gerais, Brazil.

Cautionary statement regarding Exploration Targets

The potential quantity and grade of Block H and Block D are conceptual in nature. There has been insufficient exploration to estimate a mineral resource in these areas, and it is uncertain whether further exploration will result in the estimation of a mineral resource. The Exploration Targets should not be construed to be, and do not represent, an estimate of a mineral resource or mineral reserve.

Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements, including statements regarding the potential extent, grade and continuity of mineralization at Block H and Block D; the Exploration Targets; the potential for Block H to provide an early, high-grade source of feed or a starter area; terbium recovery and its variability; impurity characteristics; future drilling and metallurgical work; future resource additions and conversions; recovery, separation and product development; demand for and supply of rare earths; and the effects of export controls and geopolitical developments.

The Exploration Targets are conceptual in nature and there has been insufficient exploration to define a mineral resource at Block H or the Block D extensions. The Company has not established that reported exploration grades or laboratory extraction results will translate into commercially recoverable products or an economically viable operation, and no economic study has been completed on Block H.

Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and actual results, including drilling and resource conversion outcomes, may differ materially from those anticipated. These forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to: the economic viability of the Itarantim Project; the need for significant capital resources for its development; our ability to begin and sustain mining operations; our ability to manage our development, growth and operating expenses; our lack of operating history; the availability of suitable infrastructure and labor; delays or failures in the performance of third parties on which we rely; our ability to obtain and maintain necessary permits and licenses; outbreaks, epidemics or pandemics; mining industry operational risk; severe adverse weather conditions; reputational harm; our relationships with local communities and other stakeholders; changes in environmental and mining laws and regulations; the prices of or demand for rare earth elements; an adverse change in trade relations between the U.S. and Brazil; and those risk factors discussed in the Company's filings with the Securities and Exchange Commission.

If any of these risks materialize or the assumptions prove incorrect, actual results could differ materially from those implied by these forward-looking statements. The Company undertakes no obligation to update or revise publicly any forward-looking statements, except as may be required by law.

Investor Relations Contact:

IMC Rare Earths Ltd, Investor Relations - info@imcrareearths.com

SOURCE: IMC Rare Earths Ltd.

press release