

Resouro Strategic Metals Inc.: Management's Discussion and Analysis

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This Management's Discussion and Analysis ("MD&A") provides a review of the operational performance of [Resouro Strategic Metals Inc.](#) (ASX:RAU) (CVE:RSM) (FRA:8TX) (OTCMKTS:RSGOF).

The report was prepared in accordance with the requirements of National Instrument 51-102, Continuous Disclosure Obligations, and it should be read in conjunction with the audited consolidated financial statements for the year ended March 31, 2024 (the "Financial Statements"). The Financial Statements and the accompanying notes have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All dollar amounts are reported in Canadian dollars ("CAD") unless otherwise stated. This document is dated July 10, 2024.

The Board of Directors of the Company have reviewed and approved the information contained in this MD&A and the Financial Statements.

Readers are cautioned that this MD&A contains certain forward-looking statements.

Additional information relating to the Company can be found on the Canadian System for Electronic Document Analysis and Retrieval ("SedarPlus") at www.sedarplus.ca.

*To view the MD&A, please visit:
<https://abnnewswire.net/lnk/26W1Y550>

To view the full year statutory accounts, please visit:
<https://www.abnnewswire.net/lnk/4N2UMF5J>

About Resouro Strategic Metals Inc.:

Resouro Strategic Metals Inc. (ASX:RAU) (CVE:RSM) (OTCMKTS:RSGOF) (FRA:8TX) is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil, including the rare earth elements and titanium Tiros Project and the Novo Mundo and Santa Angela gold projects.

The Tiros Project, located in northern Minas Gerais, Brazil, is an exploration project focused on rare earth elements and titanium covering an area of approximately 450 km². The Tiros Project comprises 17 exploration permits, and one exploration permit application held by the Company's Brazilian subsidiary; and 6 exploration permits and one exploration permit application that have been validly assigned to the Company's Brazilian subsidiary and are awaiting ANM approval. The Company holds, via its wholly owned Brazilian subsidiary, a 90% interest in the Tiros Project and the remaining 10% interest in the Tiros Project is held by RBM Consultoria Mineral Eireli (RBM), an unrelated third-party vendor.

The Novo Mundo Project is located in the Alta Floresta Gold Province close to the northern border of the state of Mato Grosso, central Brazil. Within the licensed area is the small town of Novo Mundo, which is 30km west from the larger town of Guaranta do Norte. It comprises three exploration permits. The Company also has another interest in an exploration permit, being the Santa Angela Project, which is not considered material to the Company's operations. Interests in the Novo Mundo Project and Santa Angela Project are held via the Company's wholly owned subsidiary.

Source:
Resouro Strategic Metals Inc.

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