

# Brazilian Rare Earths' Dr. Bernardo da Veiga Targets the World's Highest-Grade Rare Earth Deposit

written by Tracy Hughes | October 1, 2025

October 1, 2025 – [Brazilian Rare Earths Limited](#) (ASX: BRE | OTCQX: BRELY | OTCQX: BRETF) has turned necessity into velocity—and a frontier province in Bahia into one of the rare earth sector's most closely watched growth stories. “Brazilian Rare Earths has discovered what appears to be, based on public information, the highest-grade deposit in the world,” Managing Director and CEO Dr. Bernardo da Veiga told me. In under two years, he has led a company from obscurity to near-billion-dollar stature by pairing unusually high grades with the kind of on-the-ground fluency that Brazil often demands. “Running things in Brazil has its nuances, and knowing how to operate here really helps,” he said. “Being Brazilian also helps.”

The entrepreneur's origin story is disarmingly simple. “By luck, really,” he said when asked how he pivoted from an iron-ore venture to rare earths. A personal inflection point opened a path to a new business. He stayed in Brazil—“I thought I had developed strong networks and in-country know-how”—and went hunting. The prize was Monte Alto, now the flagship, and a wider province that the company has quietly consolidated. “We went from 400 km<sup>2</sup> of ground to over 4,000 km<sup>2</sup> today—a total monopoly of this rare earth province, with dozens of discoveries in the last 3 years.” The thesis is unambiguous: combine double-digit average grades—“very unusual for rare earths”—with logistics that shorten the road to cash flow. “We're near the coast with

power, gas, water, and sealed roads at our doorstep,” he said, emphasizing proximity to the Camaçari Petrochemical Complex, the largest in the Southern Hemisphere. “All of these positions us as a very high-potential company to move into production.”

If Monte Alto gave Brazilian Rare Earths Limited (BRE) its center of gravity, Sulista has supplied scale and momentum. In an [announcement](#) on September 16, 2025, the company described Sulista as a district-scale system with more than 7 kilometers of cumulative mineralized strike across seven exploration corridors within a 10 km by 2 km target area. The latest core results at Sulista East outline a tabular bedrock deposit with “true thicknesses up to 30 m over 500 m of strike,” still open. The assays are eye-catching: up to 9.6% total rare earth oxides (TREO) with 15,695 ppm NdPr within 16.6 m at 3.9% TREO from surface (hole STU1482, open at depth), and 33 m at 3.8% TREO from 7 m (JITDD0036). Widespread mineralized outcrops grading up to 10.5% TREO extend the Sulista East trend by more than 5 km to the south, while just 500 meters north, “Monte Alto-style” boulders grading 32.1% TREO point to another ultra-high-grade source. At Sulista West, a new 5,000-meter diamond program is targeting extensions beneath a strong geophysical anomaly at Outcrop Ridge, where surface samples have run up to 20.6% TREO and earlier drilling to 22.4% TREO. Across the district, BRE now estimates an Exploration Target of 12–18 million tonnes grading 4–6% TREO, underpinned by auger trends above 1% TREO, gamma anomalies tied to high-grade secondary monazite, and continuity indicators along roughly 6 km of strike.

Drilling progress reflects the tempo. BRE has completed 58 diamond holes at Sulista totaling 6,595 meters—44 at Sulista East (4,737 m) with 13 holes assayed and 31 pending, and 14 at Sulista West (1,885 m) ahead of the new 5,000-meter program. The company’s exploration “pathfinder model,” as Dr. da Veiga calls it, is doing more than find ore; it is knitting together a

coherent geological narrative across bedrock and regolith. “Our successful exploration pathfinder model continues to deliver,” he said. “We now see the potential for this vast province to hold multi-district high-grade rare earth systems—and we’re at the beginning of systematically unlocking this potential.”

What differentiates BRE in a market crowded with early-stage claims is the mix of grade profile and product suite. “Our average drilling grades are in the double digits,” he said, adding that Monte Alto carries both the magnet-critical light rare earths (NdPr) and the scarcer heavies—dysprosium and terbium (DyTb)—that determine magnet performance at temperature and remain largely monopolized by China. “Brazilian Rare Earths could be that company” to supply ex-China heavies, he argued. The co-product slate matters as well: niobium, tantalum, scandium—and “importantly, uranium.” BRE has, he noted, already “demonstrated production of uranium yellowcake,” a point that dovetails with Brazil’s nuclear-capable regulatory posture. “The pilot plant news reassured investors... producing rare earths and uranium in our part of Brazil is accepted.”

Capital and credibility have followed. “Ms. [Gina] Rinehart has been an investor since before the IPO... a great supporter ever since,” Dr. da Veiga said, noting her significant positions in Lynas and MP Materials as a signal of sophisticated interest. On the policy front, Brazil’s incentives are not a footnote but a pillar. “Brazil is low-cost—low energy, low labor—but also wants development,” he said. The government’s stance has been “very supportive,” including a grant to partially fund the pilot plant and potential access to Sudene tax benefits that could cut income tax by 75% for a decade. Just as importantly, Brasília wants value added at home. “Historically we exported raw materials; now Brazil wants value added locally, which is the right direction.”

Investors asking about near-term catalysts get a list with hard edges. At Monte Alto, drilling is nearing completion, with a maiden JORC resource estimate and a scoping study targeted to frame early economics and processing paths. At Sulista, systematic step-outs will press the >1% TREO corridor at Sulista East, delineate sources for the “Monte Alto-style” boulders, and advance Outcrop Ridge in the west. High-resolution helicopter magnetics and radiometrics will tighten the geophysical net. Beyond rare earths, BRE intends to surface the value of its bauxite position—more than 60,000 meters drilled—via a spin-out so current shareholders “also become shareholders in a bauxite company.” The message is one of stacked optionality and staged derisking: fast-tracked resource definition, pilot-validated processing, and diversified monetization. Dr. da Veiga’s framing of strategy is both pragmatic and audacious. “I wanted to stay in Brazil,” he said, “and I’ve dedicated my life to it since.” The bet is that geology, infrastructure, and policy are finally aligned in a province that, until recently, “flew under the radar.” The target is not just to join the shortlist of credible producers beyond MP Materials and Lynas, but to supply the full magnet value chain with the light-heavy balance that the market actually needs. “Investors are asking: who could be the next rare earth producer?” he said. “With everything aligning, we think we have a very high chance.”

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