



9 November 2012

The Listing Manager
Australian Stock Exchange Ltd
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Brazilian Metals Group Limited (“the Company”) – Clarifying Statement

The Company refers to its announcement titled ‘Quarterly Activities Report and Cashflow Report to 30 September’ dated 31 October 2012.

The Company includes the following Competent Person Statement which should have been at the end of the Quarterly Activities Report in the afore mentioned announcement.

“Competent Person Statement

The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Malcolm Castle, who is a Member of the Australasian Institute of Mining and Metallurgy (“AusIMM”). Mr Castle is a consultant geologist with Agricola Mining Consultants Pty Ltd and is the Executive Technical Director of Brazilian Metals Group Limited. He has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Castle consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The exploration targets are estimated from geological information including drill holes, outcrops and geological information and are shown as a range. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.”

For further information, shareholders and media please contact:

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