

ASX ANNOUNCEMENT

12 April 2023

Completion of Caldeira Project REE Acquisition

Highlights

- Acquisition of a Tier 1 Ionic Clay REE Project Completed
- The Caldeira REE Project comprises 21 Mining Licenses and 9 Mining Licence Applications
- Historic drilling across six (6) licenses returned ultra-high-grade Total Rare Earth Oxide (TREO) intersections with 85% of holes ending in TREO grades above 1,000ppm, Highlights include (ASX 16/12/22):
 - 19m @ **6,895** ppm TREO ending in **7,840** ppm TREO (Hole CDM-134)
 - 20m @ **6,779** ppm TREO ending in **4,652** ppm TREO (Hole CDM-47)
 - 12m @ **8,367** ppm TREO ending in **5,829** ppm TREO (Hole CVN-22)
 - 13m @ **6,600** ppm TREO ending in **6,817** ppm TREO (Hole CVN-80)
 - 20m @ **5,918** ppm TREO ending in **2,239** ppm TREO (Hole CDM-27)
 - 15m @ **7,551** ppm TREO ending in **7,915** ppm TREO (Hole FG-89)
 - 13m @ **7,641** ppm TREO ending in **2,072** ppm TREO (Hole SB-109)
- Preliminary metallurgical testwork has been completed on a bulk sample grading 4,917ppm TREO including 25.5% Magnet REE (ASX 20/12/22)
- Average recovery of the low temperature magnet REE Pr + Nd was 58% and recovery of high temperature magnet REE Tb + Dy was 43%
- \$A25M Capital Raising completed ensuring Company fully funded for 2023 exploration and studies program at Caldeira including:
 - Maiden Mineral Resource Estimate due later this month
 - Ongoing diamond drilling program
 - New metallurgical test work at ANSTO laboratories in Sydney Australia
 - Extensive aircore and diamond drilling program planned to close up drill spacing in key areas
 - Commencement of Environmental Baseline Studies
 - Commencement of PEA for Caldeira REE Project

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or **the Company**) is pleased to announce it has successfully completed the acquisition of the Caldeira REE Project.

Executive Chairman, Dr Andrew Tunks said,

Today marks the commencement of real work on the Caldeira REE Project.

Over the last few months, we have come to fully appreciate that this is truly a remarkable project and a potential Tier 1 asset. The mineralisation is remarkably high grade and consistent across the drilled areas, and we are seeing this validated in the ongoing resource estimation work we are doing that remains on track for release by the end of this month.

Additionally, a review of the metallurgical results shows the project is undeniably an Ionic Adsorption Clay REE deposit with the key metallurgical criteria for this classification being shown in historical studies.

Now that ownership of the Project has been secured we will look to build out our executive management team. The first important addition has already occurred with the new CEO Nick Holthouse now on board and raring to be unleashed.

Onsite we are continuing with our diamond drilling program to better understand the depth to basement and investigate the extensions of mineralisation below the current shallow auger drilling. In addition, we are planning an extensive aircore and diamond drilling program that will result in more than 100,000m of drilling completed over the next year to eighteen months. The new drilling will close drill spacing across several high-priority targets to provide data an updated resource estimation.

On a personal note, I wish to thank our departing Director, Mr Pat Burke who has resigned effective today, for his tireless efforts over the past six years and in particular the past six months. His legal and negotiating skills have been key in securing the Caldeira Project and a bright future for shareholders.

Juruena Gold Project Update

As announced on 3 April 2023, following the repudiation of the Term Sheet for the sale of the Juruena Gold Project by Keystone Resources Limited, the Company accepted that repudiation and terminated the Term Sheet, retaining the US\$2.5m first tranche payment and reserving all of its rights regarding the actions of Keystone.

The Company has retained 100% ownership and control of the Juruena Gold Project and of each of the subsidiaries in the BVI and Brazil that form the corporate structure related to the Juruena Gold Project. Each of the subsidiaries in BVI and Brazil have solely Meteoric nominees as their Directors and responsible officers. It is noted that, prior to and in anticipation of the intended date for completion of the sale of the Juruena Gold Project, Meteoric permitted the change in name of two of its Brazilian subsidiaries, Meteoric Brasil Mineração Ltda and Lago Dourado Mineração Ltda., to Keystone Resources do Brasil Ltda and Keystone Mineração Ltda respectively. The changes of name obviously do not give rise to change of ownership and Meteoric will look to rename these Brazilian subsidiaries in due course.

Meteoric is now considering all options with respect to this very valuable asset.

This release has been approved by the Board of Meteoric Resources NL.

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