

Pilot Plant Construction to Commence following Receipt of SEMAD Licence

Meteoric Resources NL (ASX: MEI) (**Meteoric** or the **Company**) is pleased to advise it has received formal approval from the Minas Gerais State Secretariat for the Environment and Sustainable Development (**SEMAD**) to construct and operate a Rare Earth Pilot Processing Facility in Poços de Caldas (**Pilot Plant**).

The Pilot Plant is designed to process up to 25 kilograms of feed ore per hour, enabling the production of approximately 2 kilograms of Mixed Rare Earth Carbonate (**MREC**) per day. The establishment of the Pilot Plant represents an important step in the development of the Caldeira Rare Earth Project (**Caldeira Project** or **Project**), allowing for continuous production of MREC which will allow Meteoric to:

- (a) **Provide operational certainty** of the Caldeira Project through improved understanding and final design assessment of the Caldeira Project process flowsheet;
- (b) **Engage in real-time optimisation** of inputs to refine and finalise design parameters to minimise operational outlays and costs;
- (c) **Provide MREC samples to offtake customers** to assist in securing binding arrangements for future full-scale production; and
- (d) **Develop downstream separation technologies** through the future installation of conventional and innovative separation technologies to support aspirations for future technological development.

Construction and commissioning of the Pilot Plant is scheduled to begin immediately with full-scale Pilot Plant operations commencing late in October 2025. All Pilot Plant equipment has been purchased, with the majority on site awaiting the Construction and Operational Licence (see Figures 1 to 4 below) which has now been received. The Pilot Plant has an estimated capital cost of ~A\$2 million and will be located in Meteoric's, customised facility in Poços do Caldas.

Managing Director, Stuart Gale said:

"This is a significant milestone in the development of the Caldeira Project and we are grateful for the strong and ongoing support of SEMAD. The Pilot Plant will allow us to demonstrate to: the community, offtake partners, downstream technology developers, investors, and regulatory agencies our technical capacity to produce a high-quality MREC product, whilst managing spent clays with low environmental impact.

It is exciting to see the Pilot Plant constructing, capitalising on the enormous amount of work and effort delivered so far by all of our team. Our geology, metallurgy and engineering teams have developed an unparalleled understanding of the Caldeira rare earth deposits which places us in an excellent position to develop and deliver the Project."

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By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside Meteoric’s control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.

PILOT PLANT IMAGES



Figure 1: Trommel, conveyor and feeder in order from left to right



Figure 2: Various holding tanks and Counter Current Decanters (CCDs) and from left to right.



Figure 3: Four CCDs will be used in the Pilot Plant



Figure 4: Vibrating screen deck