

Caldeira Rare Earths Project included in Brazilian Strategic Minerals Funding Project

Meteoric Resources NL (ASX: MEI) (**Meteoric** or the **Company**) is pleased to announce its inclusion in the Brazilian Financial Agency for Studies and Project (**Finep**) and the National Bank for Economic and Social Development (**BNDES**) Strategic Minerals funding program (**Program**).

The funding Program totals BRL 5 billion and is a Brazilian State initiative designed to support Strategic Minerals Projects to expanding production capacity and encouraging research, development and innovation. The initiative seeks to strengthen supply chains for Strategic Minerals, including Rare Earths, while stimulating production of downstream components such as magnets.

The Program is a partnership between the BNDES and Finep and aims to promote business plans that include investments in production capacity, research, development and innovation. The objective is to mobilise partnerships and support investments to develop value chains for strategic minerals to process strategic minerals which can be transformed into materials for energy transition and decarbonization.

Meteoric has submitted an application to Finep for funding under this Program which includes development of a Pilot Plant, downstream rare earth separation leading to magnet making, together with scaling and debottlenecking of the Caldeira Rare Earths Project in Minas Gerais, Brazil. This aligns with previous discussions and a Memorandum of Understanding (see ASX release 25 June 2024) established with SENAI Regional Development of Minas Gerais, owner of the permanent magnet facility, ITR, to develop permanent magnet making capacity in Minas Gerais and with the MAGBRAS project from mine to magnet approved for BNDES funding for BR67 with the objective of building the supply chain from mines to magnets.

Plans to support each of the projects selected will be announced around 25 July 2025 and be supported by representatives of BNDES and Finep to select the most appropriate funding instruments.

A total of 124 projects were lodged to the call, 27 of those specific for REE.

Meteoric Managing Director, Stuart Gale commented:

“We are very pleased to be part of this important initiative to develop and industrialise production of Strategic Minerals in Brazil. Finep, BNDES and more broadly the Government of Brazil are to be congratulated for establishing and funding an initiative which encourages the development of new technologies and assists in the development of Brazilian industry.”

We look forward to working together with Finep and BNDES to develop the common goals of advancing downstream development and believe that our Caldeira Project has the scale, quality and sustainability attributes necessary to support these objectives.”

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

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