

## **Caldeira Project Update on Environmental Licence Process**

Meteoric Resources NL (ASX: MEI) (**Meteoric** or the **Company**) provides the following update on the approvals process for its Caldeira Ionic Clay Rare Earth Project in Brazil (**Caldeira Project** or the **Project**).

The Company is aware of Brazilian media reports about the voting outcome of a meeting of the Council of Management of the Pedra Branca Conservation Area (**CONGEAPA**) held in the city of Caldas last week. The vote was in relation to the consents required for the Caldeira Project to operate in the Buffer Zone of the Pedra Branca Conservation Area.

Meteoric has been informed that an irregularity occurred during a vote of the CONGEAPA whereby a member representing the Caldas Municipal Council for Environmental and Development (**CODEMA**) voted contrary to express written instructions, from the CODEMA body which he represents, to vote in favour of the consent. The Caldas City Hall has subsequently declared the vote invalid and the matter is under review.<sup>1</sup> Advice from the Company's legal and environmental advisors supports this position.

Meteoric has received written public support from the Caldas Mayor, Ailton Goulart, and the municipal body affected (CODEMA). The Company continues to work closely with the Mayor and the Municipal Bodies to ensure procedural compliance and a timely resolution.

The Company has also received written confirmation from the Minas Gerais Environmental Protection Agency (**EPA**) that the vote of CONGEAPA will not impact the analysis of the Preliminary Environmental Permit (**LP**). The EPA have confirmed that their review of the Caldeira Project is at an advanced stage, and it is not expected that there will be any impact to timing for critical path items, including issuance of the LP.

The timeline for the development of the Caldeira Project remains on track and Meteoric continues to progress all key approval processes and workstreams, including development of a Pilot Plant, to ensure delivery of the Project.

### **Managing Director, Stuart Gale said:**

*"Meteoric continues to receive strong and unwavering support from all levels of Brazilian government. Whilst procedural irregularities can occur in the complex, multi-layered approval processes, the key point is the issues are quickly identified and corrected – as is the case here. Based upon a strong working relationship with the Mayor of Caldas, together with legal and environmental advice, Meteoric remains confident of Project timelines. This is further supported by the EPA confirming the LP approval timeline will not be affected, which provides a strong vote of confidence in the Project and reflects the importance which is placed on the Project in Brazil.*

*The Caldeira Project remains one of the highest-grade Ionic Absorption Clay (IAC) Rare Earth Element (REE) deposits in the world, with accompanying Magnetic Rare Earth Oxide recoveries of more than 50%.<sup>2</sup>"*

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

For further information, please contact:

<sup>1</sup> <https://caldas.mg.gov.br/comunicado-oficial-da-prefeitura-municipal-de-caldas-2/> a copy of the English version is attached to the ASX Release.

<sup>2</sup> Refer ASX Release 22 July 2025

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## STATEMENT

The Caldas City Hall reports that yesterday, August 18, 2025, CONGEAPA deliberated on the process related to the Caldeira Project of Meteoric Caldeira Mineração Ltda., relating to its overlap with the Buffer Zone of the Environmental Protection Area - APA Ecological Sanctuary of Pedra Branca (*Santuário Ecológico da Pedra Branca*).

CODEMA, a council that has a member in CONGEAPA, decided its vote in advance, in accordance with its internal regulations and after a democratic vote by its members, at a meeting held on August 14, 2025, in favor of granting consent.

The decision of this vote was forwarded to CONGEAPA by official letter and read by the president of CONGEAPA at yesterday's meeting.

However, the CODEMA member to CONGEAPA, in dissent of the majority opinion of the council he represents, cast a vote of his personal choice at the CONGEAPA meeting, which led to the rejection of the Caldeira Project.

That being the case, the Caldas City Hall considers this vote to be illegitimate, illegal, and undemocratic, as well as contrary to the principles established in CONGEAPA's own Rules of Procedure, in flagrant disregard of CODEMA's wishes.



**PREFEITURA MUNICIPAL DE CALDAS**  
ESTÂNCIA HIDROMINERAL

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The action taken is contrary to the interests of the municipality of Caldas, the state of Minas Gerais, and the country itself, given the strategic importance of rare earth mining in the global geopolitical landscape.

The Caldas City Hall notes that it has always paid attention to all discussions related to the Project in order to guarantee an ecologically sustainable environment for our population, so much so that it presented actions to be followed by the company, aiming to ensure its compliance with Municipal Law No. 1,973/2006.

The Caldas City Hall considers the Caldeira Project necessary for improving the quality of life in the municipality, given its potential for generating income and employment, technological development, training of local labor, tax collection, among other benefits that have been compromised due to the illegitimate action of one member.

Finally, the Caldas City Hall will adopt all measures necessary within its power to ensure the process is legal.

Caldas, August 19th, 2025.

Ailton Pereira Goulart  
Prefeito Municipal

Figure: Caldas' Mayor's signature (Ailton Pereira Goulart).