

Letter of Support for up to US\$50M Received from Export Finance Australia

Meteoric Resources NL ("Meteoric" or "the Company") is pleased to advise that its flagship Caldeira Rare Earth Project ("Caldeira Project" or "Project") in Brazil has received a non-binding and conditional Letter of Support from Export Finance Australia ("EFA") for indicative financing of up to US\$50 million (~A\$77 million).

The proposed financing is intended to support the development of the Caldeira Project through the use of Australian engineering, procurement, construction and management contractors. This strategy will reinforce the established partnership between Australia and Brazil through enhanced supply chain support within the Project.

This EFA funding support, together with the United States Export Import Bank's ("EXIM") US\$250M letter of interest received in March 2024, provides a solid foundation for funding of the Caldeira Project. Meteoric also continues active discussions with the Brazilian Development Bank ("BNDES") and other Export Credit Agencies together with a number of potential strategic investors to optimise funding solutions for the Caldeira Project.

This Letter of Support underscores the Australian Government export credit agency's determination to drive Australian expertise and exports into global rare earths markets, while also contributing to supply chain diversification.

Meteoric will continue to progress discussions with EFA and other strategic partners as part of its broader funding strategy for the Caldeira Project.

Managing Director, Stuart Gale said:

"We view the Letter of Support from Export Finance Australia as a strong vote of confidence in Meteoric's strategy and capability to become the next major supplier of critical rare earth materials. This endorsement will assist with the broader project financing discussions underway for the Caldeira Project and adds flexibility to our funding strategy.

"The recent approval of our Preliminary Environmental Licence without restriction, commissioning of our Pilot Plant and first production of a mixed rare earth carbonate, the Caldeira Project is now positioned as one of the world's most advanced, highest confidence, high-grade rare earth developments. The Project's scale, low operating costs, low capital intensity and rapid path to market stand as clear differentiators and underpin its capability to be an important new, long-term cornerstone of emerging rare earth supply chains."

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

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Some statements in this document may be forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated

revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "expect", "anticipate", "believe" and "envisage".

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.

About Export Finance Australia

Export Finance Australia (EFA) is Australia's export credit agency. EFA provides commercial finance for export trade, investment and overseas infrastructure development. From small and medium-sized enterprises to large corporates and infrastructure projects, EFA helps Australian businesses take on the world. In doing so, EFA's finance supports Australia's economic security and resilience.

EFA administers the Australian Government's National Interest Account, which currently includes the Southeast Asia Investment Financing Facility, Critical Minerals Facility, the Defence Export Facility and lending for the Australian Infrastructure Financing Facility for the Pacific.