High-grade Figueira resource improves financial metrics of the Caldeira Scoping Study

Meteoric Resources NL (ASX: **MEI**) (**Meteoric** or the **Company**) encloses a replacement ASX release relating to the updated Caldeira Scoping Study released today. The updated announcement corrects Figures 2 – 7 that data had formatting issues.

The announcement has been authorised for release by:

Matthew Foy

Company Secretary

Meteoric Resources NL

High-grade Figueira resource improves financial metrics of the Caldeira Scoping Study

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce an update to the Scoping Study (**Study**) results on its Caldeira Rare Earth Ionic Clay Project (**Caldeira Project** or the **Project**) *(see ASX release on 8 July 2024)* following the updated Mineral Resource Estimate (**MRE**) for the Figueira deposit (*see ASX release on 5 August 2024*).

The financial metrics of the Project have improved with the inclusion of the high-grade Figueira resources into the Study's 20-year mine plan increasing NdPr production and reducing operating costs. In addition, rare earth element (**REE**) spot prices have been adjusted, to include the current pricing (NdPr US$60/kg). All other variables contained in the Study remain in line with previous Scoping Study.

HIGHLIGHTS

Significantly improved financial outcomes throughout the Life of Mine (LOM)

- **Improved project economics** based on a 20-year LOM, maintaining Adamas pricing forecasts (discounted by 40%) highlight the **robust nature** of the Caldeira Project and deliver:
  - **Increase in Pre-tax $NPV_{8\%}$ of 14% to US$1,403M**
  - **Pre-tax IRR increases 6% to 40.4%**
  - **Pre-tax payback of 2.2 years**
- **NdPr C1 Cash Cost (Opex)**[1] reduces by 4% to average **US$16.84/kg** over the first five years and **US$20.41/kg** LOM
- At **current spot prices** the Calderia Project generates an **IRR of 22%** with a **payback of 3 years.**

Improved production profile with the inclusion of high-grade tonnes from Figueira

- **NdPr production increases by 4%** to **18,109 tonnes** in first five years with LOM increasing by **7% to 63,899 tonnes**
- Total **REO production increases by 3%** to **57,258 tonnes** in the first five years and **7% to 193,584 tonnes** LOM
- **Project Opex** reduces by 3% to an industry leading **US$6.74/kg** of recovered TREO in a Mixed Rare Earths Carbonate (MREC) over a 20-year LOM
- **Annualised production of 11.5kt TREO** over first five years **with LOM average production of** 9.7kt TREO comprised of 33% NdPr and 1% DyTb
- **Higher confidence** in the mine schedule which is now based **100% on Measured and Indicated Resources** for the LOM

[1] Opex costs includes all mining, processing and general and administration costs.

Table 1: Recovered Oxide tonnes in MREC by year

Recovered Oxide Tonnes by year	1	2	3	4	5	6 – 10	11 – 15	16 – 20
Nd	1,828	3,181	3,203	2,446	2,583	11,502	10,596	11,666
Pr	704	1,199	1,126	902	936	4,095	3,810	4,121
NdPr	***2,532***	***4,379***	***4,330***	***3,348***	***3,519***	***15,598***	***14,406***	***15,787***
Change v Scoping Study	-	-	-	*4%*	*22%*	*21%*	*-6%*	*10%*

Outstanding project growth potential

- **Extension of the currently modelled 20-year mine life is highly likely** based on the current global resource estimate of 740Mt @ 2,572ppm TREO of which **only 13.5% is included in the Study mine schedule**
- Strong scope for the **expansion of future processing capacity** as additional Mineral Resources are identified through further exploration success
- Significant **upside potential** for additional high-grade mineralisation (>4,000ppm TREO) early in the LOM with 90% of project licences yet to be explored and assessed

Pre-Feasibility Study on track for completion in the second half of FY2025

Meteoric Chief Executive Officer, Nick Holthouse said,

"As expected, the addition of Figueira tonnes has further improved the financial metrics of an already outstanding low cost REE development project.

The simple combination of outstanding metallurgical recoveries and additional high-grade feed from the recently announced Figueira resource cements the Caldeira Project as a low cost, environmentally friendly producer of significance for REEs to a growing supply chain of downstream industries and OEMs.

All key work programs for the Pre-Feasibility Study, including Permitting, Engineering, and Metallurgical and Resource development continue to advance on schedule. This also Includes the recently approved scoping study level separation test work with ANSTO, important to our longer term ambitions of moving further downstream beyond Mixed Rare Earth Carbonates and into separated Rare Earth products."

Executive Summary

Since the release of the Calderia Project Scoping Study on 8 July 2024, Meteoric has released an updated Figueira Mineral Resource Estimate (**MRE**) on 5 August 2024 which provided a significant increase in the Caldeira Project's Measured and Indicated Resources.

High-grade tonnes from Figueira have now been included into an updated scoping study LOM schedule. Inclusion of these tonnes into the mine schedule results in a LOM based 100% on Measured and Indicated Resources, increasing the confidence of the Study. All other key physical inputs used in the original Scoping Study have been maintained in the updated Study.

The key physical changes to the Scoping Study are identified below:

		Updated Scoping Study (22 October 2024)		Scoping Study (8 July 2024)	
	Unit	Total	Annual Average	Total	Annual Average
Mining and Processing					
Life of Mine	Years	20	-	20	-
Total ROM feed	Tonnes (M) Dry	98	4.9	97	4.8
Total Waste	Tonnes (M) Dry	20.8	1.04	11.5	0.6
Processing					
TREO	Tonnes	193,584	9,679	181,031	9,051
Neodymium Praseodymium (NdPr)	Tonnes	63,899	3,195	59,958	2,998
Dysprosium (Dy)	Tonnes	1,585	79	1,404	70
Terbium (Tb)	Tonnes	338	17	301	15

REE spot prices have been updated for the Study, which includes the current NdPr price of US$60/kg.

A summary of the updated key production metrics and comparison of the financial outcomes based on the two pricing scenarios is set out in **Table 2** below and continues to demonstrate the robust financial nature of the Caldeira Project driven by its world-class operating cost efficiency and low capital expenditure.

A comparison of the financial outputs is set out in the table below:

Financial Outputs	Unit	Updated Scoping Study (22 October 2024)		Scoping Study (8 July 2024)	
		Adamas	Spot	Adamas	Spot
Pre-tax NPV_8	US$M	1,403	398	1,235	148
Pro-tax NPV_8	US$M	804	174	699	16
Pre-tax IRR	%	40	22	38	14
Post-tax IRR	%	29	15	27	9
Payback period	years	2.2	3.7	2.2	5.1
Basket price	US$/kg	45	25	45	21
NdPr average pricing	US$/kg	111	60	111	51
Payability	%	70		70	
NdPr operating cost equivalent	US$/kg	20.4		21.3	

Based on independent market research from Project Blue Consulting the Caldeira Project sits well within the first quartile of known projects on an operating cost per kg/TREO basis and at an AISC of US$10.19/kg TREO. The Caldeira Project is anticipated to be the lowest known cost producer outside China. These positive metrics are further enhanced in the first five years of operations when operating costs are US$5.33/kg and AISC of US$6.74/kg due to preferential mining of higher grade ores.

See **Figure 1** below:

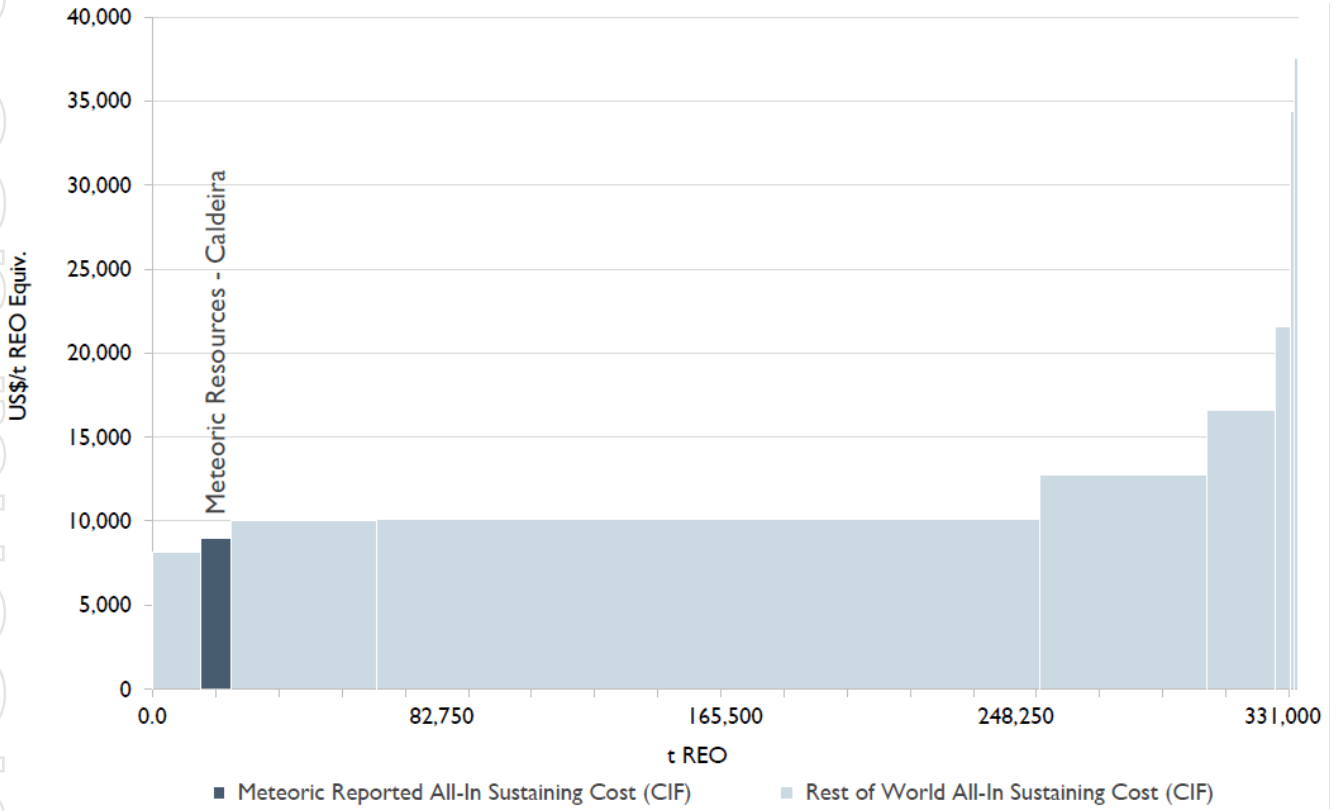

Figure 1: *Rare Earth industry MREC cost curve, 2024 (source: Project Blue Consulting)*

Table 2: Key production and financial metrics of the Caldeira Project

Production Metrics	Unit	Years 1-5		LOM	
Ore Mined	kt	23,004		98,000	
Strip ratio	waste:ore	0.08		0.21	
Average TREO Feed Grade	ppm	4,591		3,724	
TREO Recovery	%	53		53	
MREO Recovery	%	73		73	
Average annual production (REO)	t	11,453		9,679	
Production (REO)	t	57,258		193,584	
NdPr % (TREO in concentrate)	%	32		33	
Cashflow & Earnings Metrics	**Unit**	**Years 1-5 Average**		**LOM Average**	
		Adamas	**Spot**	**Adamus**	**Spot**
Annual Revenue	US$M	285	188	305	168
Annual EBITDA	US$M	202	114	212	88
Operating Cashflow	US$M	196	108	206	82
Revenue	US$M	1,427	941	6,102	3,356
EBITDA	US$M	1,009	568	4,250	1,759
Cumulative post tax cashflow excluding construction cost	US$M	667	392	2,710	1,153
Cost Metrics	**Unit**	**Years 1-5 Average**		**LOM Average**	
Annual operating cost	US$M	61		65	
Annual operating cost	US$/kg TREO	5.33		6.74	
Annual AISC	US$/kg TREO	7.03		8.87	
Financial Outputs	**Unit**	**Years 1-5**		**LOM**	
				Adamus	**Spot**
Pre-tax NPV_8	US$M			1,403	398
Post-tax NPV_8	US$M			804	174
Pre-tax IRR	%			40	22
Post-tax IRR	%			29	15
Payback period	years			2.2	3.7
Basket price TREO	US$/kg			45	25
NdPr average pricing	US$/kg	87	60	111	60
Payability	%	70		70	
NdPr Operating cost equivalent	US$/kg NdPr	16.84		20.41	
Capex inclusive of 35% contingency	US$M			403	

Mining

Ore from the Capão do Mel, Soberbo, and Figueira licences are considered in this Study as sources of feed grade for the current 20-year LOM.

The base case for the Study remains consistent and assumes that mining will be owner-operated and undertaken by conventional truck and shovel arrangement, much like what is seen in other clay hosted lateritic deposits. Mining costs for Caldeira were developed by the mining consultant Beck Nader and Associates (BNA) and based on a combination of first principles estimation and from their extensive industry cost database. The developed mining costs for an owner-operated mining fleet are US$2.02/t.

Optimised and designed pits are shallow in nature, extending no more than 25 to 30 metres below the natural surface and in most case daylighting out to natural surface due to undulations in the topography. The ability for pit floors to daylight out the natural surface is important for ease of drainage.

Ore from Capão do Mel and Soberbo pits will be transported on private haul roads to the Process Plant site, with a maximum haulage distance of seven kilometres. Ore from Figueira pits will be transported by public roads with haulage distances of 7-10 kilometres. All haulage will be undertaken by road licenced rigid body trucks.

The mining process will be as follows:

- Topsoil will be removed and stockpiled
- Clay ore will be excavated in a conventional truck and shovel arrangement on a free dig basis.
- Clay ore transported to the process plant facility in open tray trucks and stockpiled in the ROM area to be fed into the process plant
- Rinsed and dewatered ore post processing will be loaded back into trucks as a backloaded product to mined out areas for dry stacking, compaction and reshaping
- Stockpiled topsoil replaced back over completed backfill areas

Mining rates are anticipated to remain at 5Mtpa with an associated average strip ratio of around 0.21:1 waste to ore ratio.

Mine Design

The basis of design for the development of pit designs, schedules and owner operator costs was undertaken by BNA in Brazil.

Three of the six possible licences with a JORC MRE where utilised, these being Soberbo, Capão do Mel and Figueira.

The work programme included:

- Optimisations
- Pit designs
- Preliminary schedules
- Ancillary designs for haul roads stockpiles, temporary dry stack facilities and dry stacked spent ore back in mined out areas
- Final mine schedules

Mine Scheduling

For the mine sequencing, a production rate of 5Mtpa was adopted, with production of 3Mtpa in year 1 during ramp up.

Mining is focused in the starter pit area directly adjacent to the processing facility with very high TREO grades being delivered to the processing plant in the first five years. Additional tonnes of high-grade material have been included from Figueira at a rate of 1Mtpa from year five.

The LOM schedule is currently limited to 20 years over which time 194kt of REO are produced.

Of the 98Mt of Mineral Resource processed over the 20-year mine life, 100% is classified in the Measured or Indicated JORC category.

Production

Total Production over the current 20-year mine life will be 194kt of REO contained within 340kt of MREC.

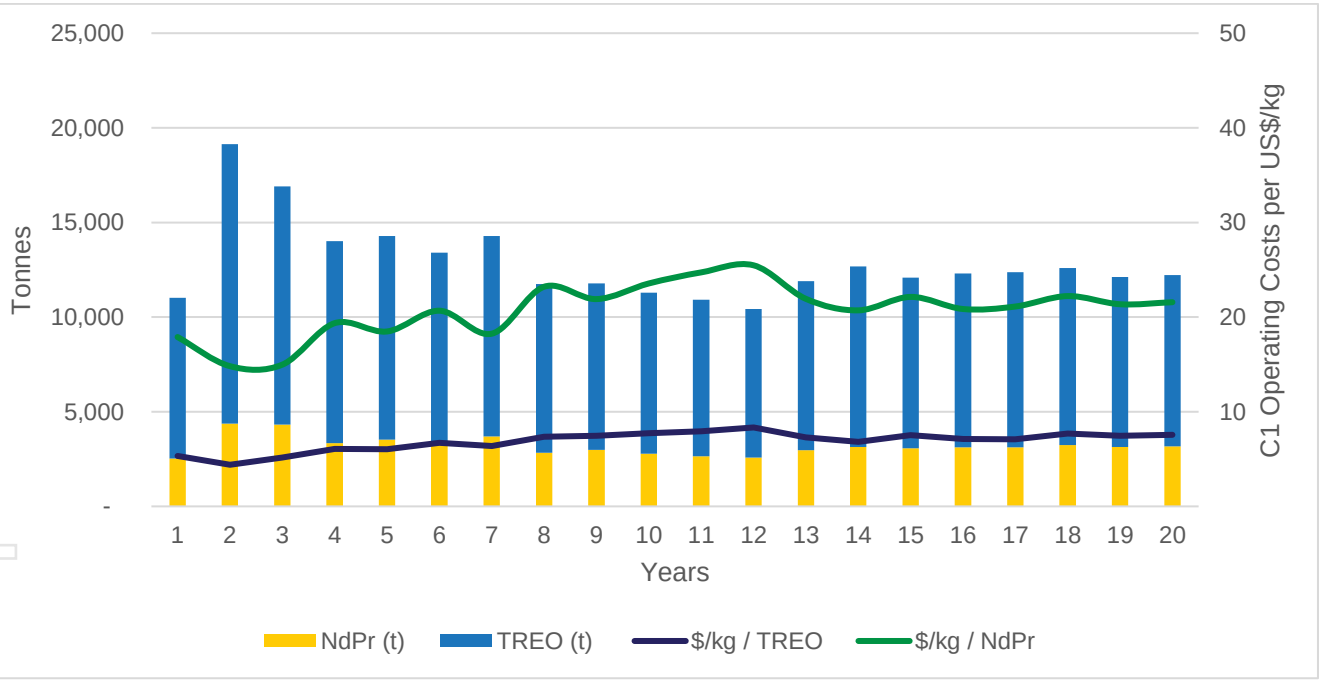

Figure 2: C1 operating cost per kilogram of TREO and NdPr

Figure 2 above illustrates Meteoric's operating cost per kilogram of NdPr produced calculated by dividing total operating costs by kilograms of NdPr produced.

The figure does not take into account the revenues which will be generated from sales of DyTb and other REOs and shows that, in all scenarios presented over the first 20 years of operations, based on current mine scheduling, the Caldeira Project is expected to generate robust operating profits.

Figure 3 below illustrates Meteoric's operating cost per kilogram of NdPr produced calculated by dividing total operating costs by kilograms of NdPr produced compared to current spot pricing and Adamas forecast pricing.

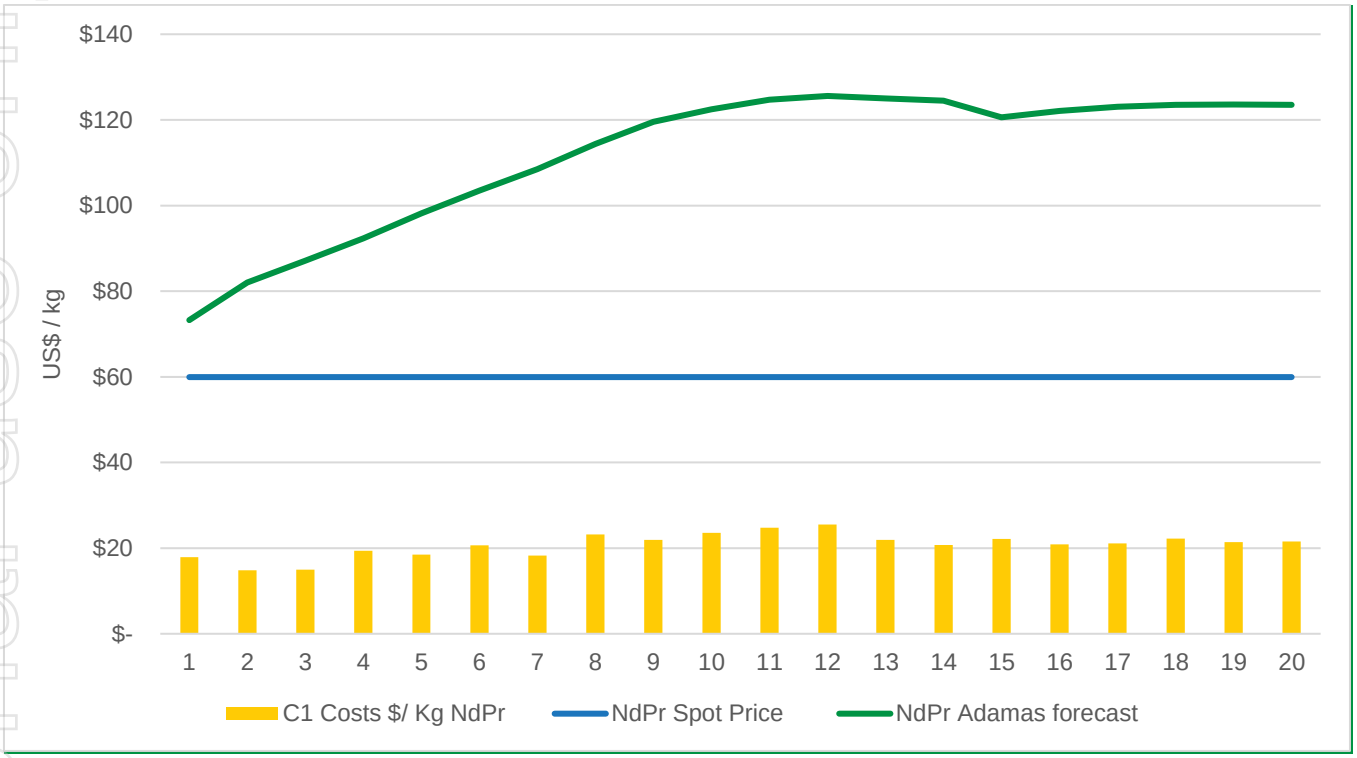

Figure 3: C1 operating cost per kilogram of NdPr against Spot and Adamas prices

Economic Analysis

The economic analysis and financial modelling of the Project is based on annual estimates which take into account the physical production, estimated annual pricing, cost position and capital outflows over the 20-year initial mine life. Key assumptions which have been used in this assessment are discussed further below.

Physicals

The Caldeira Project average estimated annual production is 9,685t of TREO generating 193,694t over the initial 20 year mine life.

The Scoping Study was completed to a Class 5 AACE estimate with an overall ±40% accuracy using the key parameters and assumptions set out in **Table 3** below.

__Table 3__: Key Physical Assumptions for the Caldeira Project.

Metric	Unit	Mining and Production
Life of Mine	years	20
Plant Nameplate Capacity ROM	Mtpa	5
LOM Average TREO Head Grade	ppm	3,724
Total Quantity Mined (Dry Tonnes)	Mt	119
Stripping ratio	waste:ore	0.21
Total Production (REO)	t	193,694
Annual Production (REO)	t	9,685
LOM average Nd recovery	%	73
LOM average Pr recovery	%	74
LOM average Dy recovery	%	50
LOM average Tb recovery	%	53
LOM average MREO recovery	%	73
LOM average TREO Recovery	%	54

Product Pricing

The Project has been assessed using product pricing from on two sources:

1. **Adamas** - based on the midpoint of the Adamus ex works (inclusive 13% VAT) China price forecast and discounted by 40%; and
2. **Spot** – based on the Asian Metals Exchange Reference Price Ex works (inclusive 13% VAT) China as noted on 18 October 2024 and applied without indexation over the LOM.

Individual forecast prices for elements are applied to the mined tonnes and TREO grade on an annual basis for both Adamas and Spot pricing scenarios.

Figure 4 below provides a graphical representation of the Adamas pricing, with a 40% discount, for Praseodymium and Neodymium as proxy for the basket pricing used in financial modelling of the Project.

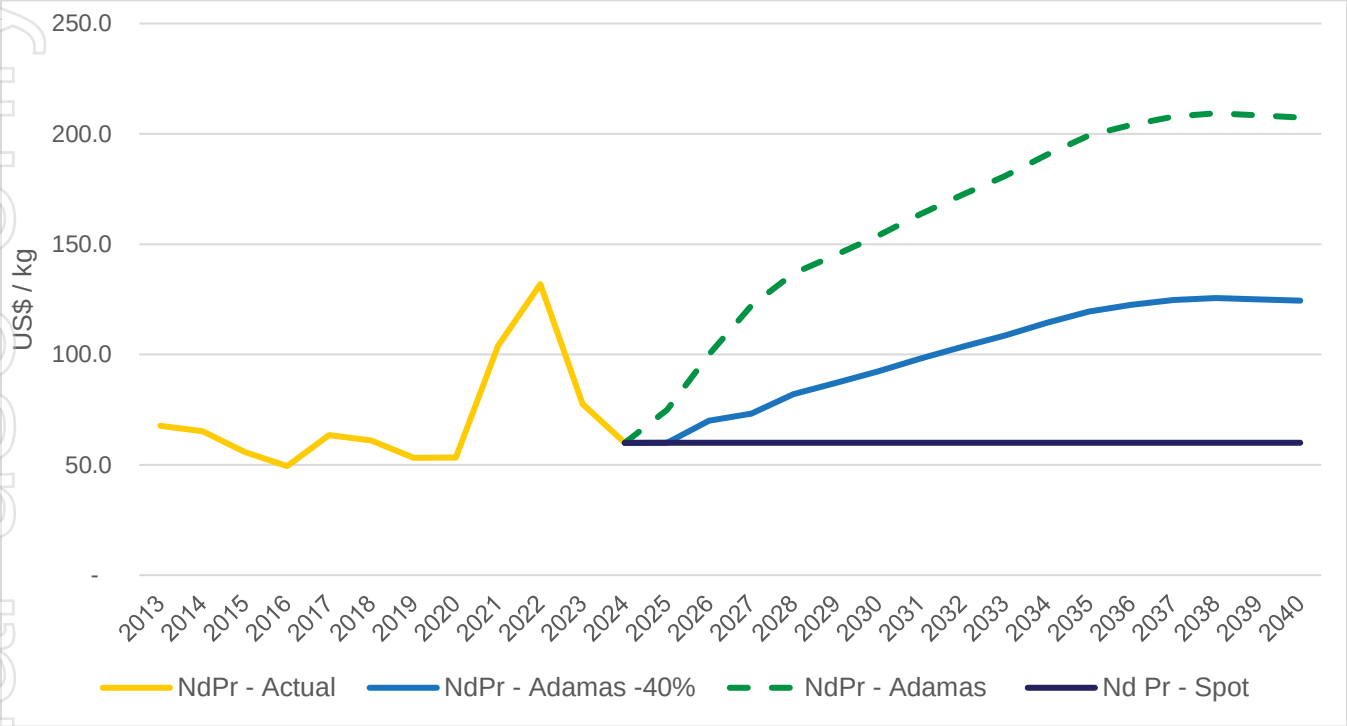

Figure 4: Price trends from Adamas for Praseodymium, Neodymium

Average basket prices for the LOM using Adamas 40% discounted pricing together with Spot pricing is set out in **Figure 5** below. Based on the physical production and both Adamas (40% discounted) and constant Spot pricing scenarios, revenue generation on an annual and cumulative basis over the LOM are set out in **Figure 5** below.

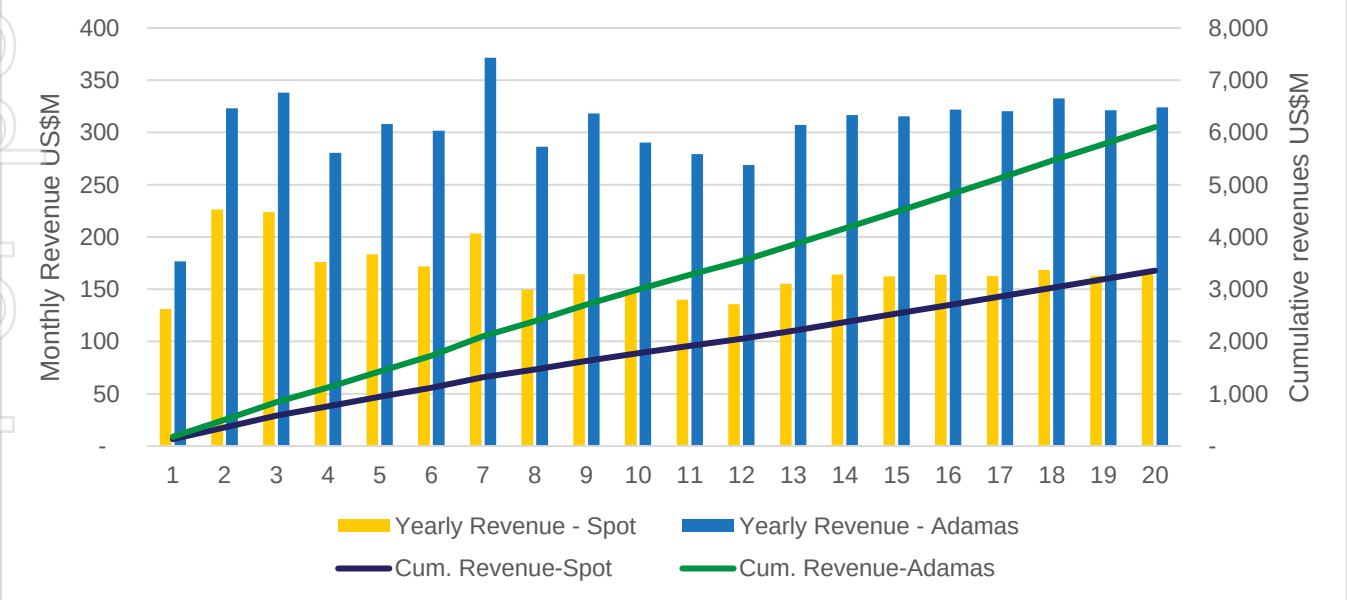

Figure 5: Revenue generation on an annual and cumulative basis under both Adamas (40% discounted) and constant Spot pricing scenarios

Operating Costs, Royalties, Sustaining Capital and Taxes

Figure 6 below provides a breakdown of annual costs for the Caldeira Project. Operating costs are based on mining, transportation, processing, maintenance and engineering. Operating costs have been developed by general area, using a bottom-up, first principles methodology. The estimated costs are reflective of the effort required to process a nominal 5Mtpa of ore and nominal production of 17,700tpa of MREC. **Table 4** below provides a further breakdown of average annual operating costs.

Table 4: Average operating costs

Operating Costs (Real LOM)	Annual Cost (US$M)	Unit Cost (US$/kg TREO)
Mining	12.32	1.27
Processing	44.05	4.55
General & Administrative	8.88	0.92
Total operating costs	65.25	**6.74**

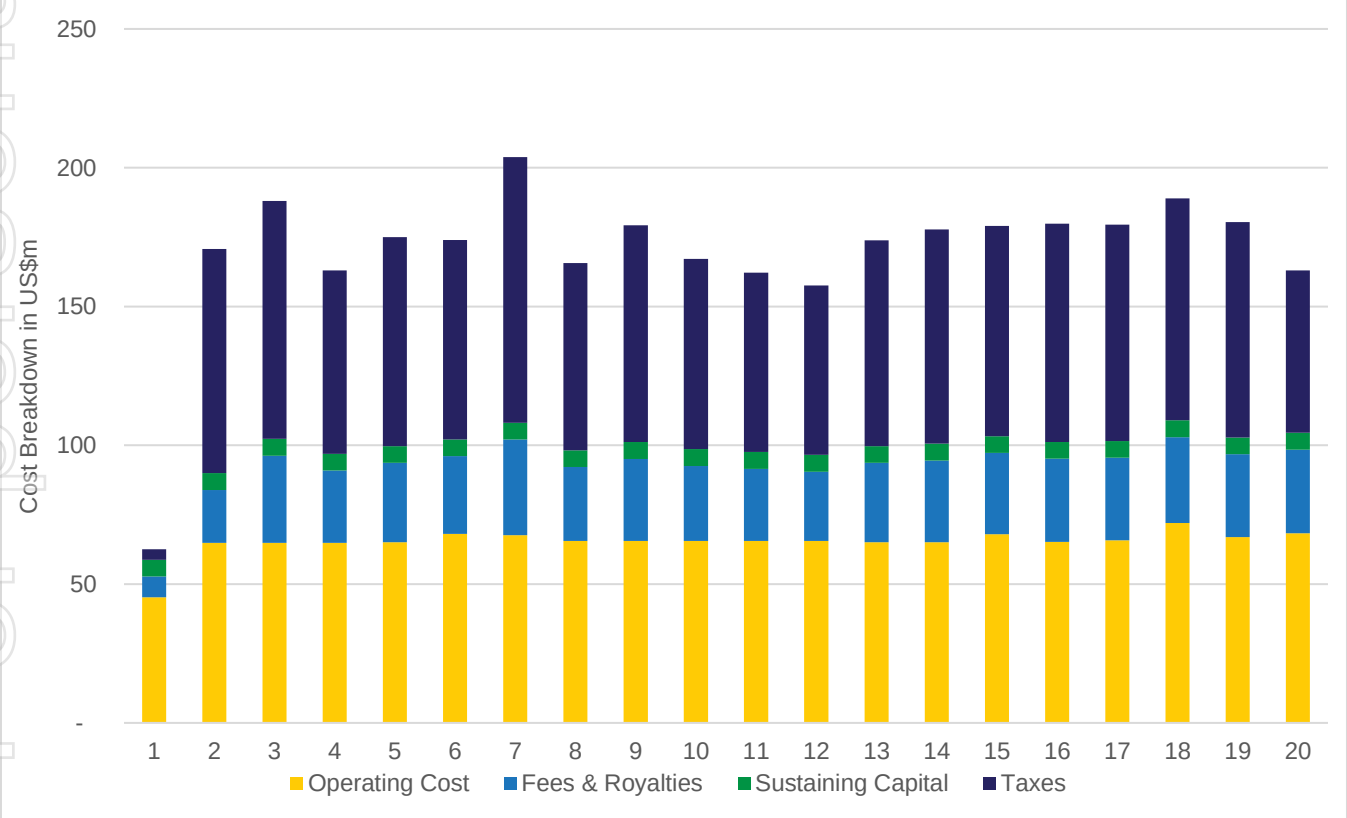

Figure 6: Cost breakdown per operational year

Cashflows

The Caldeira Project cumulative cashflow generation based on a Adamas forecast price discounted by 40% and current spot price scenario are set out in **Figure 7** below. The Project repays its initial capital costs under Adamas pricing assumptions within 2.2 years and under a constant spot pricing assumptions within 5.1 years.

Total cashflows operating cashflows generated from the project after repayment of debt finance are US$2,298M using Adamas pricing and US$745M using constant spot pricing.

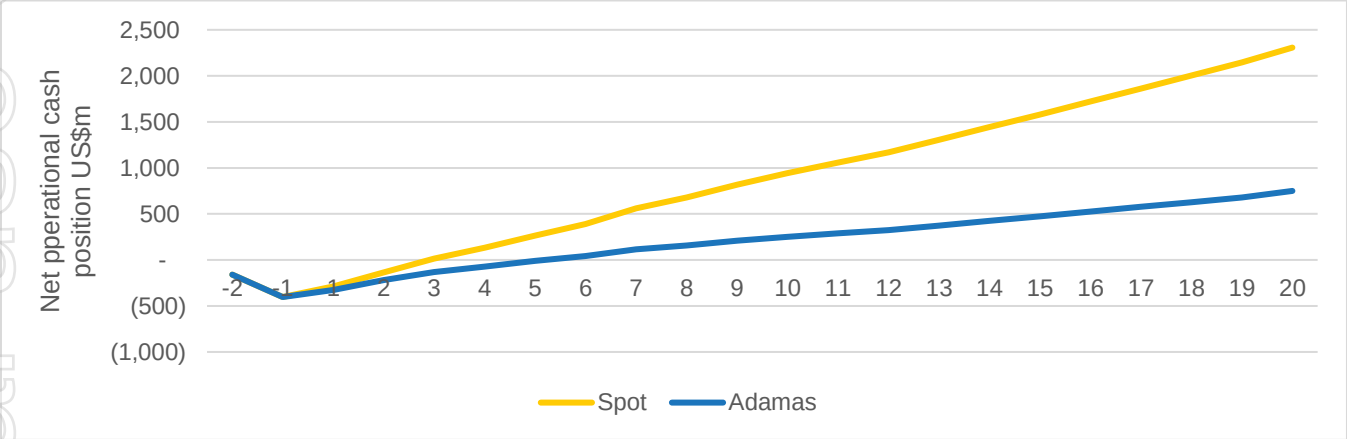

***Figure 7**: Cumulative operational cash profile comparing Adamas forecast prices discounted by 40% to the current spot price*

Sensitivity

Sensitivity analysis has been updated to reflect the impact of higher grade material being mined, the lower unit operating costs, timing and an increase in the spot price assumption to reflect the current market price.

Results of this sensitivity analysis across key financial measures, under both pricing scenarios, are presented in the tables below and show the robust nature of the Caldeira Project even using the current low pricing environment.

Sensitivities – based on Adamas Forecast Pricing (40% discounted)

Pre-Tax NPV Sensitivity To Discount Rate

Discount Rate \ Basket Price (US$/kg REO)	(20.0%)	(10.0%)	--	10.0%	20.0%
4.0%	$1,533	$1,884	$2,235	$2,586	$2,937
6.0%	$1,190	$1,476	$1,762	$2,049	$2,335
8.0%	$929	$1,166	$1,403	$1,640	$1,877
10.0%	$728	$927	$1,126	$1,325	$1,524
12.0%	$572	$741	$910	$1,079	$1,248

Pre-Tax IRR Sensitivity To Discount Rate

Discount Rate \ Basket Price (US$/kg REO)	(20.0%)	(10.0%)	--	10.0%	20.0%
4.0%	31.1%	35.9%	40.4%	44.7%	48.8%
6.0%	31.1%	35.9%	40.4%	44.7%	48.8%
8.0%	31.1%	35.9%	40.4%	44.7%	48.8%
10.0%	31.1%	35.9%	40.4%	44.7%	48.8%
12.0%	31.1%	35.9%	40.4%	44.7%	48.8%

Pre-Tax NPV Sensitivity To Opex

Opex \ Basket Price (US$/kg REO)	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	$1,041	$1,278	$1,515	$1,752	$1,989
(10.0%)	$985	$1,222	$1,459	$1,696	$1,933
--	$929	$1,166	$1,403	$1,640	$1,877
10.0%	$873	$1,110	$1,347	$1,584	$1,821
20.0%	$817	$1,054	$1,291	$1,528	$1,765

Pre-Tax IRR Sensitivity To Opex

Opex \ Basket Price (US$/kg REO)	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	33.4%	38.0%	42.4%	46.7%	50.7%
(10.0%)	32.3%	37.0%	41.4%	45.7%	49.8%
--	31.1%	35.9%	40.4%	44.7%	48.8%
10.0%	30.0%	34.8%	39.3%	43.7%	47.8%
20.0%	28.8%	33.7%	38.3%	42.6%	46.8%

Pre-Tax NPV Sensitivity To Capex

Basket Price (US$/kg REO)

Initial Capex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	$1,014	$1,251	$1,488	$1,725	$1,962
(10.0%)	$971	$1,208	$1,445	$1,683	$1,920
--	$929	$1,166	$1,403	$1,640	$1,877
10.0%	$887	$1,124	$1,361	$1,598	$1,835
20.0%	$844	$1,081	$1,318	$1,555	$1,793

Pre-Tax IRR Sensitivity To Capex

Basket Price (US$/kg REO)

Initial Capex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	37.9%	43.4%	48.6%	53.6%	58.4%
(10.0%)	34.2%	39.3%	44.1%	48.7%	53.1%
--	31.1%	35.9%	40.4%	44.7%	48.8%
10.0%	28.5%	33.0%	37.2%	41.2%	45.1%
20.0%	26.3%	30.5%	34.5%	38.3%	42.0%

Sensitivities – based on Asian Metals Spot Pricing

Pre-Tax NPV Sensitivity To Discount Rate

Basket Price (US$/kg REO)

Discount Rate	(20.0%)	(10.0%)	--	10.0%	20.0%
4.0%	$306	$503	$701	$898	$1,096
6.0%	$203	$366	$529	$692	$855
8.0%	$125	$261	$398	$534	$671
10.0%	$64	$180	$296	$411	$527
12.0%	$16	$116	$215	$315	$414

Pre-Tax IRR Sensitivity To Discount Rate

Basket Price (US$/kg REO)

Discount Rate	(20.0%)	(10.0%)	--	10.0%	20.0%
4.0%	12.8%	17.4%	21.6%	25.4%	29.1%
6.0%	12.8%	17.4%	21.6%	25.4%	29.1%
8.0%	12.8%	17.4%	21.6%	25.4%	29.1%
10.0%	12.8%	17.4%	21.6%	25.4%	29.1%
12.0%	12.8%	17.4%	21.6%	25.4%	29.1%

Pre-Tax NPV Sensitivity To Opex

Basket Price (US$/kg REO)

Opex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	$237	$373	$510	$646	$783
(10.0%)	$181	$317	$454	$590	$727
--	$125	$261	$398	$534	$671
10.0%	$69	$205	$342	$478	$615
20.0%	$13	$149	$286	$422	$559

Pre-Tax IRR Sensitivity To Opex

Basket Price (US$/kg REO)

Opex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	16.4%	20.6%	24.5%	28.2%	31.7%
(10.0%)	14.7%	19.0%	23.1%	26.8%	30.4%
--	12.8%	17.4%	21.6%	25.4%	29.1%
10.0%	10.8%	15.6%	20.0%	24.0%	27.7%
20.0%	8.5%	13.8%	18.3%	22.5%	26.3%

Pre-Tax NPV Sensitivity To Capex

Basket Price (US$/kg REO)

Initial Capex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	$209	$346	$482	$619	$755
(10.0%)	$167	$303	$440	$577	$713
--	$125	$261	$398	$534	$671
10.0%	$82	$219	$355	$492	$628
20.0%	$40	$176	$313	$450	$586

Pre-Tax IRR Sensitivity To Capex

Basket Price (US$/kg REO)

Initial Capex	(20.0%)	(10.0%)	--	10.0%	20.0%
(20.0%)	17.7%	22.9%	27.7%	32.2%	36.5%
(10.0%)	15.0%	19.9%	24.3%	28.5%	32.4%
--	12.8%	17.4%	21.6%	25.4%	29.1%
10.0%	10.9%	15.3%	19.2%	22.9%	26.3%
20.0%	9.3%	13.5%	17.2%	20.7%	23.9%

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

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Table 5: *Caldeira Project MRE by licence at 1,000ppm TREO cut-off (refer MEI Announcements dated 1 May 2023, 14 May 2024, 13 June 2024 and 5 August 2024). Differences may occur due to rounding.*

Licence	JORC Category	Material Type	Tonnes	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	MREO ppm	MREO /TREO
Capão do Mel	Measured	Clay	11	3,888	222	586	6	28	842	21.7%
Total	**Measured**		**11**	**3,888**	**222**	**586**	**6**	**28**	**842**	**21.7%**
Capão do Mel	Indicated	Clay	74	2,908	163	449	5	23	640	22.0%
Soberbo	Indicated	Clay	86	2,730	165	476	5	23	669	24.5%
Figueira	Indicated	Clay	138	2,844	145	403	5	28	582	20.5%
Total	**Indicated**		**298**	**2,827**	**155**	**436**	**5**	**26**	**622**	**22.0%**
Total	**Measured + Indicated**		**308**	**2,864**	**158**	**441**	**5**	**26**	**629**	**22.0%**
Capão do Mel	Inferred	Clay	32	1,791	79	207	2	13	302	16.9%
Capão do Mel	Inferred	Transition	25	1,752	86	239	3	14	341	19.5%
Soberbo	Inferred	Clay	89	2,713	167	478	5	24	675	24.9%
Soberbo	Inferred	Transition	54	2,207	138	395	4	20	558	25.3%
Figueira	Inferred	Clay	9	3,105	139	379	5	28	551	17.7%
Figueira	Inferred	Transition	24	2,174	115	328	4	21	468	21.5%
Cupim Vermelho Norte[3]	Inferred	Clay	104	2,485	152	472	5	26	655	26.4%
Dona Maria 1 & 2	Inferred	Clay	94	2,320	135	404	5	25	569	24.5%
Total	**Inferred**		**431**	**2,363**	**138**	**406**	**4**	**23**	**571**	**24.0%**
Total	**Measured + Indicated + Inferred**		**740**	**2,572**	**146**	**420**	**5**	**24**	**595**	**23.1%**

The information in this release that relates to Mineral Resource Estimates at the Cupim Vermelho Norte and Dona Maria 1 & 2 prospects was prepared by BNA Mining Solutions and released on the ASX platform on 1 May 2023. In addition, the information in this release that relates to Mineral Resource Estimates at the Soberbo and the Capão del Mel deposits was prepared by BNA Mining Solutions and released on the ASX platform on 13 May and 13 June 2024 respectively. The information in this release that relates to the Mineral Resource Estimate at the Figueira prospect was prepared by BNA Mining Solutions and released on the ASX platform on 5 August 2024. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the BNA Mining Solutions findings are presented have not been materially modified.

This release includes exploration results and estimates of Mineral Resources. The Company has previously reported these results and estimates in ASX announcements dated 16 December 2022, 1 May 2023, 27 June 2023, 24 July 2023, 31 August 2023, 27 September 2023, 8 December 2023, 14 December 2023, 30 January 2024, 29 February 2024, 14 May 2024, 13 June 2024, 8 July 2024 and 5 August 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the exploration results and Mineral Resource estimates continue to apply and have not materially changed.

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.