

Pilot Plant Wet Commissioning Complete

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to advise that it has completed the Wet Commissioning of its Pilot Plant at the 100%-owned Caldeira Rare Earth Ionic Clay Project (**Caldeira Project** or the **Project**) in the state of Minas Gerais, Brazil.

Highlights

- Construction of a Pilot Plant to process 25kg/hour of ore is now complete
- Process operations team members recruited, inducted and fully trained over the last quarter
- Dry commissioning commenced in October and completed in parallel with construction
- Wet commissioning has progressed efficiently and was completed on 17 November
- Process commissioning to introduce ore will now commence
- First Mixed Rare Earth Carbonate (**MREC**) production expected early December
- Capital costs of the Pilot Plant are A\$1.5 million and are within budget expectations

Managing Director, Stuart Gale, said: *"The development of the Pilot Plant marks an important step in the development and derisking of the Caldeira Project. It has been exciting to see the rapid and safe construction and commissioning of the Pilot Plant in Poços de Caldas. The Team have done an amazing job designing, procuring, recruiting and constructing the Pilot Plant and are to be congratulated for their effort."*

"The Pilot Plant is important for Meteoric as it provides validation of the process flowsheet at scale, produces MREC for distribution to offtake partners and allows us to further assess downstream processing options to separate rare earths on site. Our Team has now commenced process commissioning and are preparing to deliver first MREC from the Pilot in early December. We look forward to providing further updates on the progress of this process."

Background to Pilot Plant Development

The decision to construct a Pilot Plant was taken at the commencement of 2025 with the objectives of providing further validation of the Caldeira Project flowsheet and delivering additional MREC to offtake partners.

In May 2025 an operational readiness plan was implemented outlining all of the resources, systems, chemicals and equipment required for safe and efficient construction and operation of the Pilot Plant. Recruiting for plant operations staff also commenced in this period.

Over a period of six months all equipment was acquired, with construction of the Pilot Plant beginning in September 2025 following receipt of environmental approvals allowing work to commence. The construction replicates the process flowsheet of the commercial plant shown in Figure 1 and will build upon the four successful continuous piloting programs already completed at ANSTO allowing Meteoric to proceed quickly and confidently in equipment sizing and selection.

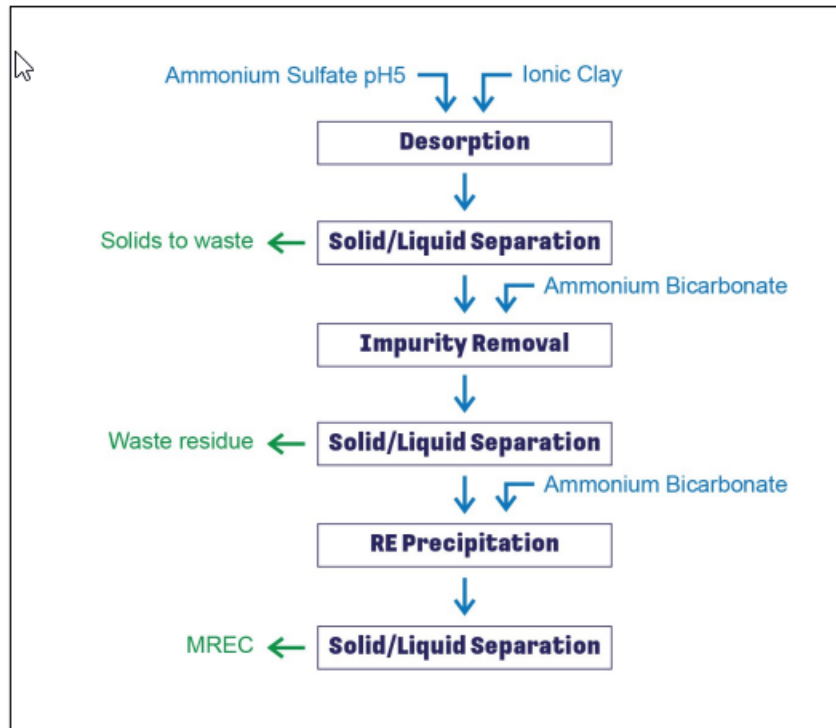


Figure 1:MEI Process Flowsheet

Process commissioning will commence this week with first MREC production expected in early December.

The Pilot Plant in Brazil is designed to achieve the following objectives:

- Engineering – The data generated from the pilot campaigns will be incorporated into the DFS currently being undertaken by Ausenco.
- Further validates and optimises the flowsheet and tests different ore types from the Caldeira Project.
- Offtakes – The provision of bulk MREC samples to current and prospective offtake partners for ongoing product qualification.
- Separation testwork – The pilot facility in Brazil also provides an opportunity to pilot the separation of rare earths by solvent extraction (SX) and other technologies such as Flash Joule Heating (FJH).



Figure 2 - Pilot team fully onboarded and trained



Figure 3 - Ore feed conveyor and scrubber



Figure 4 – Leaching circuit all plumbed up



Figure 5 – CCD circuit all plumbed up



Figure 6 – Impurity Removal Circuit



Figure 7 – MREC Precipitation Circuit



Figure 8 – Water Treatment skid installed



Figure 9 – Filtration unit installed

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

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