

## Firm Commitments Received for a \$27.5 Million Placement and Launch of \$5 Million SPP

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### Highlights

- Firm commitments received for a \$27.5 million institutional Placement at \$0.11 per New Share
- Strong demand received from high-quality domestic and international institutional investors, as well as existing shareholders
- The Placement will be applied towards the 100%-owned Caldeira Project, which has the potential to become one of the world's lowest cost sources of rare earths outside of China<sup>1</sup>
- Upon settlement of the Placement, Meteoric will be well capitalised with a pro-forma 30 June 2024 cash balance of ~\$41 million and in a strong position to accelerate development of Caldeira
- Opportunity for eligible existing shareholders to participate via a non-underwritten SPP to raise up to a further \$5 million at the same offer price as the Placement (\$0.11 per share)

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce that it has received firm commitments to raise \$27.5 million (before costs) via a placement for the issue of approximately 250 million new fully paid ordinary shares (New Shares) at an offer price of \$0.11 per New Share (**Offer Price**) (**Placement**).

In addition to the Placement, the Company is also undertaking a Share Purchase Plan (**SPP**) at the same offer price as the Placement to raise up to \$5 million. Together, the Placement and SPP will raise total gross proceeds of up to \$32.5 million.

The Placement marks another critical step in the development of the Caldeira Rare Earth Iconic Clay Project (**Caldeira**) with permitting and a Pre-Feasibility Study (PFS) for the project rapidly advancing.

Commenting on the Placement, Meteoric Chief Executive Officer, Nick Holthouse, said:

*The strong demand received from both Australian and international institutional investors for this Placement is testament to the Tier-1 nature of the Caldeira Project, which has the potential to become one of the lowest cost sources of rare earths outside of China and disrupt the broader rare earths industry.*

*The Placement de-risks Meteoric's strategy and ensures we are well-capitalised to accelerate development of Caldeira including the completion of a PFS, commissioning of a demonstration plant, progression of key licenses and approvals and ongoing exploration and drilling activities. Further, it provides Meteoric with significant runway to continue progressing options around alternative long-term financing solutions, including potential government grants and/or strategic partnerships.*

*We're also pleased to offer our existing eligible shareholders the opportunity to participate in*

<sup>1</sup> Refer to Caldeira Scoping Study released to the ASX on 8 July 2024

*this equity raising via the SPP, which is expected to open on Monday, 5 August 2024.*

*On behalf of Meteoric's Board and management team, I wish a warm welcome to our new shareholders and thank all of our existing shareholders for their continued support.*

## Use of Proceeds

Proceeds from the Placement and SPP, together with existing cash, are currently proposed to be applied towards:

- Exploration and drilling activities;
- Studies, including completion of a PFS and commencement of a Definitive Feasibility Study;
- Construction and utilisation of a demonstration plant;
- Land acquisitions and progressing licensing and approvals; and
- Corporate costs and general working capital.

## Placement Details

The Company will issue approximately 250 million New Shares under the Placement at an Offer Price of \$0.11 per share, which represents an 8.3% discount to Meteoric's last closing share price of \$0.12 per share on Tuesday, 23 July 2024.

The Placement will take place in a single tranche pursuant to the Company's available placement capacity under ASX Listing Rule 7.1. New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

Settlement of New Shares is expected to occur on Thursday, 1 August 2024, with allotment to occur shortly thereafter on Friday, 2 August 2024.

The Placement is not underwritten. Barrenjoey Markets Pty Limited, Canaccord Genuity (Australia) Limited and SCP Resource Finance LP acted as Joint Lead Managers and Bookrunners to the Placement. Euroz Hartleys Limited acted as Co-Manager to the Placement.

## SPP Details

Following completion of the Placement, Meteoric intends to undertake a non-underwritten SPP targeting to raise a further \$5 million. Under the SPP, eligible existing shareholders on the Company's share register at 7:00pm (AEST) on Thursday, 25 July 2024 will be offered the opportunity to apply for up to \$30,000 worth of New Shares at the same price as the Placement (\$0.11 per New Share).

The Company may, in its absolute discretion, undertake a scale back of applications for New Shares to the extent and in the manner it sees fit (including (but without limiting the Company's discretion) by taking into account, among other factors, the number of eligible shareholders participating, the size of an eligible shareholder's shareholding at the SPP record date or the number of New Shares applied for under the SPP). The Company may also, in its absolute discretion, raise a higher amount.

Further information regarding the SPP (including terms and conditions of the SPP) will be provided to eligible shareholders in the SPP offer booklet, which will be provided following the completion of the Placement. Participation in the SPP is optional.

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New Shares issued under the Placement and SPP will rank equally with the Company's existing fully paid ordinary shares.

## Indicative Timeline

Event	Date
Record Date for eligibility to participate in SPP	7pm AEST on Thursday, 25 July 2024
Announcement of Placement & trading halt lifted	Friday, 26 July 2024
Settlement of New Shares under the Placement	Thursday, 1 August 2024
Allotment and trading of New Shares under the Placement	Friday, 2 August 2024
SPP Offer Booklet lodged with ASX	Monday, 5 August 2024
SPP Offer Open Date	Monday, 5 August 2024
SPP Closing Date	Friday, 23 August 2024
Announcement of SPP participation results	Thursday, 29 August 2024
Allotment of New Shares under the SPP	Friday, 30 August 2024

*All times referenced are to Sydney time, Australia unless denoted otherwise. This timetable is indicative only and the Company may, at its discretion, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws. The Company reserves the right to close the SPP early or to withdraw the SPP, in its sole and absolute discretion, by lodging an announcement with the ASX. The commencement of trading and quotation of New Shares is subject to ASX confirmation.*

An Appendix 3B for the proposed issue of New Shares will follow this announcement.

All amounts are in Australian dollars unless otherwise specified.

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

**For further information, please contact:**

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