Strong Market Support Underpins $42.5M Placement, Funding Caldeira to Final Investment Decision

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Highlights

- Heavily over-subscribed placement was up-sized to $42.5 million
- Strong support from high-quality existing and new international and domestic institutional investors including key cornerstone commitments from leading North American funds
- Pricing of $0.14 per New Share represents a 3.3% discount to the 10-day VWAP and reflects significant institutional demand for the Placement
- Funding to be applied towards advancing the Caldeira Project, environmental licencing, community development, pilot plant development and resource development
- Upon settlement of the Placement, Meteoric will be well capitalised with a pro-forma cash balance of ~$53.5 million based on the 30 June cash balance.

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce it has received firm commitments to raise $42.5 million (before costs) via a Placement for the issue of approximately 304 million new fully paid ordinary shares (**New Shares**) at an offer price of $0.14 per New Share (**Offer Price**).

The Placement coincides with the release of the Pre-Feasibility Study (**PFS**)[1] for the 100%-owned Caldeira Rare Earth Iconic Absorption Clay Project (**Caldeira Project**) which included the announcement of Meteoric's Maiden Ore Reserve of 103Mt @ 4,091ppm TREO within a Resource of 1.5Bt @ 2,359ppm.

Funds from the Placement will support the Company's forward development strategy which involves accelerating the project towards a Final Investment Decision (**FID**) in 2026.

Commenting on the Placement, Meteoric Managing Director and CEO, Stuart Gale, said:

"This Placement is an excellent outcome for Meteoric and our ambitions for the Caldeira Project. The new funding provides significant capacity to further invest and optimise the Pre-Feasibility Study released this week. This includes the establishment of a pilot plant at Poços de Caldas to produce bulk samples of mixed rare earth carbonate for metallurgical testwork, customer validation and downstream development. Outcomes from these programs will feed into the Caldeira Project development and move us towards a Final Investment Decision in 2026.

We are very appreciative of the support of new and existing shareholders in this capital raising. We view this support and demand as both an endorsement of the Project, the PFS and the unique position which Caldeira will play in supporting developing supply chains in the rare earth sector.

The Caldeira Project stands out as having the scale and both the technical and economic attributes required to support these new supply chains. This funding provides us with the capacity required to complete all work programs and development that will take us to FID."

[1] Refer to Caldeira Pre-Feasibility Study released to the ASX on 21 July 2025

Use of Proceeds

Proceeds from the Placement, together with Meteoric's existing cash reserves, will be applied towards:

- Detailed engineering studies, including commencement of the Caldeira Definitive Feasibility Study (**DFS**);
- Environmental licencing and community programs which support the development of the Caldeira Project;
- Development activities to support the conversion of additional reserves from the existing 1.5Bt resource base at Caldeira;
- Development of a 25kg/hour MREC pilot plant at Poços de Caldas to further validate the project's technical, environmental and commercial viability; and
- Corporate and administrative costs, along with general working capital.

Placement Details

The Company will issue 303,571,429 New Shares under the Placement at an Offer Price of $0.14 per share, representing a:

- 9.7% discount to Meteoric's last traded price of $0.155 per share on Friday, 18 July 2025.
- 7.5% discount to the 5-day VWAP of A$0.151 as of Friday, 18 July 2025; and
- 3.3% discount to the 10-day VWAP of A$0.145 as of Friday, 18 July 2025.

The Placement will occur 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 Tuesday, 29 July 2025, with allotment to occur on Wednesday, 30 July 2025.

The Placement is not underwritten. Canaccord Genuity (Australia) Limited and SCP Resource Finance LP acted as Joint Lead Managers and Bookrunners to the Placement.

Indicative Timetable

Trading halt lifted and announcement of Placement	Wednesday, 23 July 2025
Settlement of New Securities under the Placement	**Tuesday, 29 July 2025**
Issue (and normal trading) of New Securities under the Placement	Wednesday, 30 July 2025

The above timetable is indicative only and is subject to change.

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

All amounts are in Australian dollars unless otherwise specified.

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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.

The Company confirms that it is not aware of any new information or data that materially affects the Ore Reserves in this publication and originally released to ASX on 21 July 2025. The Company confirms that all material assumptions and technical parameters underpinning the probable ore reserve estimates continue to apply and have not materially changed. The Company confirms that the form and context in which Intermine Engineering Consultants' findings are presented have not been materially modified.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources in this publication and released to ASX on12 March 2025. 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.

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Table 1: Caldeira Global Mineral Resource Estimates

Licence	JORC Category	Material Type	Tonnes Mt	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	Magnetic REO ppm	Magnetic REO /TREO
Capão do Mel	Measured	Clay	11	3,888	222	586	6	28	842	21.7%
Cupim Vermelho Norte	Measured	Clay	26	2,607	156	477	5	25	663	25.4%
Total	**Measured**		**37**	**2,983**	**176**	**509**	**5**	**26**	**715**	**24.0%**
Capão do Mel	Indicated	Clay	74	2,908	163	449	5	23	640	22.0%
Barra do Pacu	Indicated	Clay	77	2,917	143	376	4	21	545	18.7%
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%
Cupim Vermelho Norte	Indicated	Clay	90	2,658	163	489	5	26	683	25.7%
Dona Maria 1	Indicated	Clay	111	2,253	128	376	4	23	531	23.6%
Dona Maria 2	Indicated	Clay	53	2,303	132	390	4	22	548	23.8%
Total	**Indicated**		**629**	**2,668**	**148**	**422**	**5**	**24**	**599**	**22.4%**
Total	**Measured + Indicated**		**666**	**2,685**	**150**	**427**	**5**	**25**	**605**	**22.5%**
Capão do Mel	Inferred	Clay	32	1,791	79	207	2	13	302	16.9%
Barra do Pacu	Inferred	Clay	190	2,153	112	296	3	18	429	19.9%
Soberbo	Inferred	Clay	89	2,713	167	478	5	24	675	24.9%
Figueira	Inferred	Clay	9	3,105	139	379	5	28	551	17.7%
Cupim Vermelho Norte	Inferred	Clay	78	2,237	126	377	4	23	530	23,8%
Dona Maria 1	Inferred	Clay	49	2,225	121	383	5	25	534	24.0%
Dona Maria 2	Inferred	Clay	29	2,324	130	397	4	21	552	23.8%
Capão do Mel	Inferred	Transition	25	1,752	86	239	3	14	341	19.5%
Barra do Pacu	Inferred	Transition	122	1,837	95	253	3	15	355	19.9%
Soberbo	Inferred	Transition	54	2,207	138	395	4	20	558	25.3%
Figueira	Inferred	Transition	24	2,174	115	328	4	21	468	21.5%
Cupim Vermelho Norte	Inferred	Transition	67	1,665	92	281	3	17	393	23.6%
Dona Maria 1	Inferred	Transition	42	1,703	95	275	3	17	390	22.9%
Dona Maria 2	Inferred	Transition	21	1,615	86	251	3	15	355	22.0%
Total	**Inferred**		**832**	**2,097**	**115**	**325**	**4**	**19**	**462**	**22.0%**
Total	**Measured + Indicated + Inferred**		**1,497**	**2,359**	**130**	**370**	**4**	**21**	**526**	**22.3%**

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Table 2: Caldeira JORC Ore Reserves (21 July 2025)

Classification	Tonnes (Mt)	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Cont. REO kt
Capão do Mel (CDM)					
Proved	-	-	-	-	-
Probable	37.1	3,925	243	667	146
Total	**37.1**	**3,925**	**243**	**667**	**146**
Figueira (FIG)					
Proved	-	-	-	-	-
Probable	16.1	4,951	450	938	75
Total	**16.1**	**4,951**	**450**	**938**	**75**
Soberbo (SOB)					
Proved	-	-	-	-	-
Probable	24.3	3,735	256	736	91
Total	**24.3**	**3,735**	**256**	**736**	**91**
Barra do Pacu (BDP)					
Proved	-	-	-	-	-
Probable	25.5	4,130	234	621	105
Total	**25.5**	**4,130**	**234**	**621**	**105**
Total Caldeira Project					
Proved	-	-	-	-	-
Probable	103.0	4,091	276	714	416
Total	**103.0**	**4,091**	**276**	**714**	**416**

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