

Caldeira Project Licensing Update

Highlights

- The State Environmental Foundation (**FEAM**) has completed its comprehensive site inspection of the Project area, with the formal field report expected shortly.
- Key Brazilian federal regulatory agencies have issued formal positions validating the integrity of the ongoing environmental licensing process and supporting the Project's environmental and social metrics.
- All environmental licensing processes are advancing in strict compliance with statutory guidelines and Brazilian regulatory frameworks.
- The Installation License (**LI**) remains on schedule for consideration by SEMAD early in the December quarter 2026, positioning the Company to make a final investment decision shortly after.

Meteoric Resources NL (**Meteoric** or the **Company**) is pleased to provide a progress update on the approvals process for its 100%-owned Caldeira Rare Earth Project (**Caldeira** or the **Project**) in Minas Gerais, Brazil.

The environmental licensing process for Caldeira continues to advance steadily and in strict accordance with timelines and regulations defined by the State Secretariat for the Environment and Sustainable Development (**SEMAD**) Minas Gerais, alongside the relevant municipal, state, and federal frameworks.

Following the granting of the Preliminary License (**LP**) in December 2025, the Company completed the Environmental Control Plan (**PCA**), the primary environmental and social document required for the LI application. After successfully complying with all conditions of the LP, Meteoric formally submitted its LI application to FEAM in March 2026.

As part of the LI review process, representatives from FEAM conducted a comprehensive site inspection of the Project area in late May 2026, with a specific focus on evaluating the forested areas designated for project development.

Following this site visit, FEAM's next step is to publish its field inspection report, which will outline any requests for supplementary information regarding the Project or its submitted social and environmental programs.

Throughout the Caldeira licensing process, key federal regulatory agencies have been actively engaged and have formally expressed their positions regarding the Project. These agencies include:

- **The National Nuclear Safety Authority (ANSN):** Responsible for monitoring, regulating, and inspecting nuclear safety and radiological protection in Brazil.
- **The Brazilian Institute of Environment and Renewable Natural Resources (IBAMA):** The federal environmental agency responsible for national-level licensing activities.
- **Brazilian Nuclear Industries (INB):** A state-owned enterprise responsible for the mining, processing, enrichment and production of nuclear fuel to supply nuclear power plants in Brazil. The INB operates a decommissioning unit adjacent to the Caldeira Project area.

Collectively, these organisations have formally confirmed that:

- The Caldeira Project **presents no radiological risks** (ANSN Official Letter No. 116/2025¹);
- The Caldeira Project will **not interfere with, nor pose any risk to, INB's decommissioning site in Caldas** (ANSN Official Letter No. 114/2025²); and
- The **environmental licensing process remains under state jurisdiction** (FEAM) in Minas Gerais, as the Project does not trigger federal IBAMA intervention thresholds (IBAMA document Case 6001086-52.2026.4.06.3826³).

The formal endorsements from these federal entities further validate the integrity of the ongoing environmental licensing process and demonstrate the Company's strict adherence to all statutory environmental guidelines defined by Brazilian legislation.

As a result, Meteoric maintains its expectation of securing the LI in 2026.

Meteoric continues to maintain direct and indirect engagement with local and indigenous communities within the Caldas and Pocos de Caldas municipalities to ensure that there is a strong understanding in indigenous communities about all aspects of the Caldeira Project and to support community initiatives including: development of infrastructure, education and training. While indigenous communities are located outside the 8km radius of impact included in the Interministerial Ordinance No. 60/2015, Meteoric appreciates the importance of maintaining local customs, agriculture, health and education and to this extent has supported multiple initiatives which enhance and develop these initiatives.

Commenting on the LI permitting process, Meteoric Managing Director and CEO Stuart Gale said:

"The progress of the LI approvals process for Caldeira reflects the strong support for the Project across all levels of the Brazilian government and local communities, and the robustness of the Project's environmental, social and operational metrics. Securing public confirmation from key federal agencies regarding Caldeira's low-impact profile reinforces our state-level licensing pathway and materially de-risks our project development timeline.

"The Company has worked hard to foster a positive relationship with municipal and indigenous communities in the Caldas region during the early exploration and studies phase of Caldeira. We remain committed to regular communication and continuing our socio-economic programs to ensure Caldeira's future development has a growing positive impact on all communities.

"With FEAM's field inspection complete and its formal field report pending, we remain on track to secure our LI in late 2026. Following the successful completion of the Caldeira DFS and receipt of the LI Meteoric will be in a position to make a positive Final Investment Decision for commencement of construction of the Project."

¹ This public document was issued to FEAM as part of LP process.

² This public document was issued to FEAM as part of LP process.

³ This public document was issued to FEAM as part of LP process.

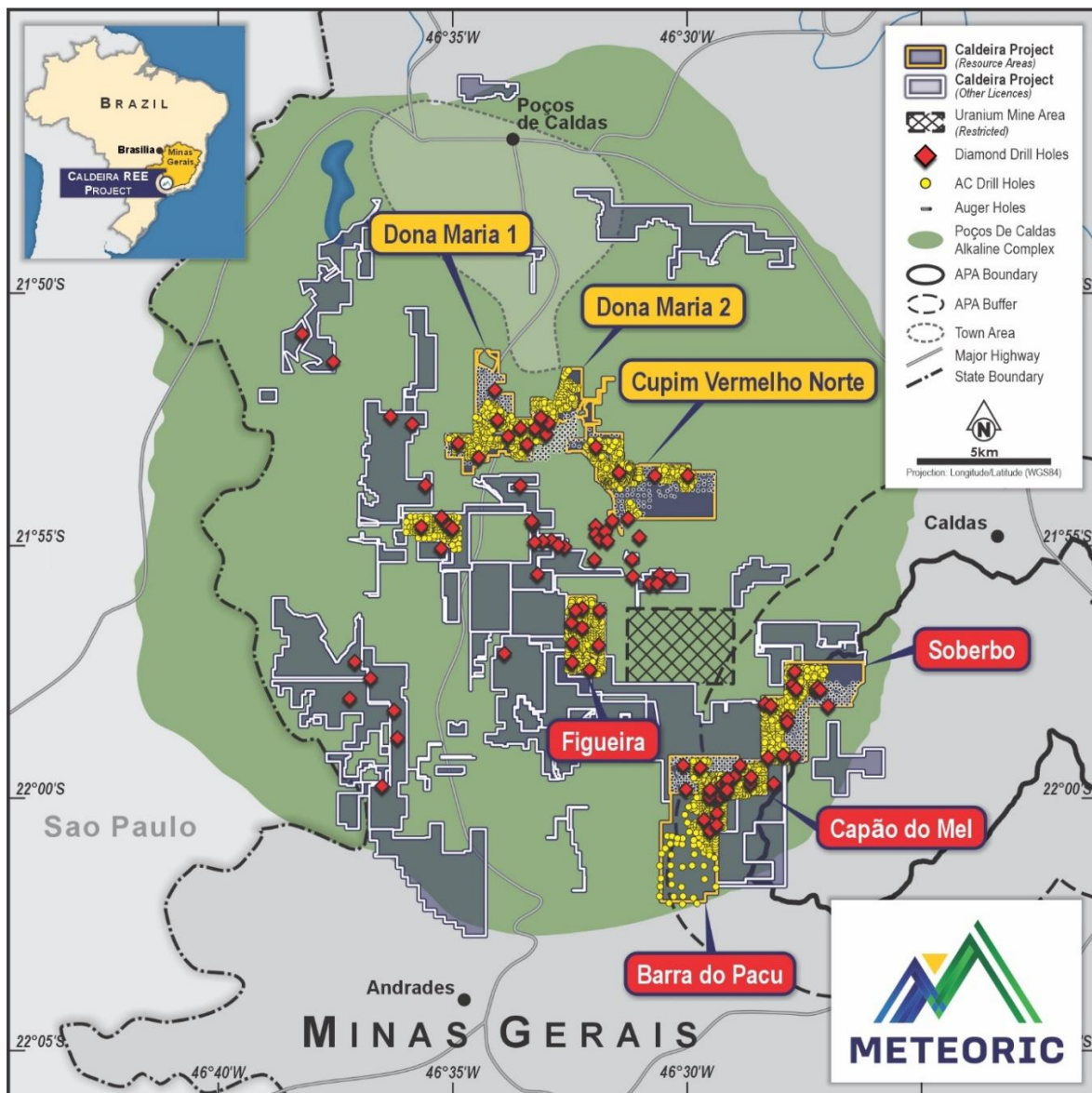


Figure 1: Meteoric Licences and drill hole location map of the Caldeira Project.

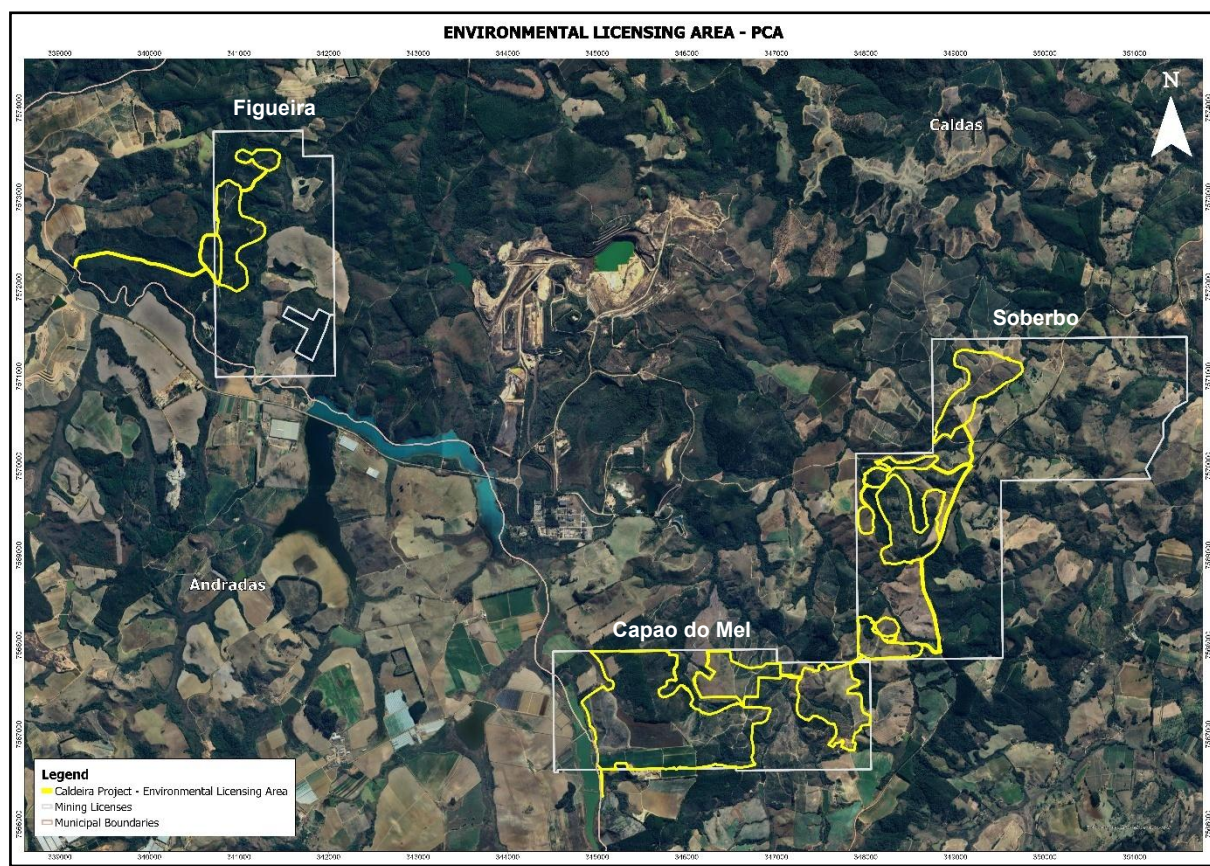


Figure 2: Map of affected areas of the LP/LI process located within Caldas Municipality, covered by an Environmental Impact Survey (EIS) and Environmental Control Plan (PCA).

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

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