METEORIC

Interim Financial Report

For the half-year ended 30 June 2026

METEORIC RESOURCES LIMITED

(formerly Meteoric Resources NL)

(ABN 64 107 985 651)

CORPORATE DIRECTORY

Directors

Dr. Andrew Tunks	*Executive Chairman*
Mr Stuart Gale	*Managing Director and Chief Executive Officer*
Dr. Marcelo de Carvalho	*Executive Director*
Dr. Paul Kitto	*Non-Executive Director*
Mr Peter Gundy	*Non-Executive Director*
Dr. Nomi Prins	*Non-Executive Director*

Company Secretary
Matthew Foy

Share Registry
Automic Group
Level 5, 191 St Georges Terrace
Perth WA 6000
Telephone: 1300 288 664

Bankers
National Australia Bank
239 Murray Street Mall
Perth WA 6000

Stock Exchange Listing
Australian Securities Exchange
ASX Code - **MEI**

Registered and Principal Office
Australia
Level 1, 35 Ventnor Avenue
West Perth WA 6005
Telephone: +61 8 6166 9112
Email: info@meteoric.com.au
Web: www.meteoric.com.au
Brazil
Meteoric Caldeira Mineração Ltda
Paco das Aguas Office Tower, Sala 404
Rua Barão de Campo Místico 80,
Centro, CEP 37.701-039 | Poços de Caldas – MG

Auditor
BDO Audit Pty Ltd
Level 18, 360 Queen Street
Brisbane QLD 4000

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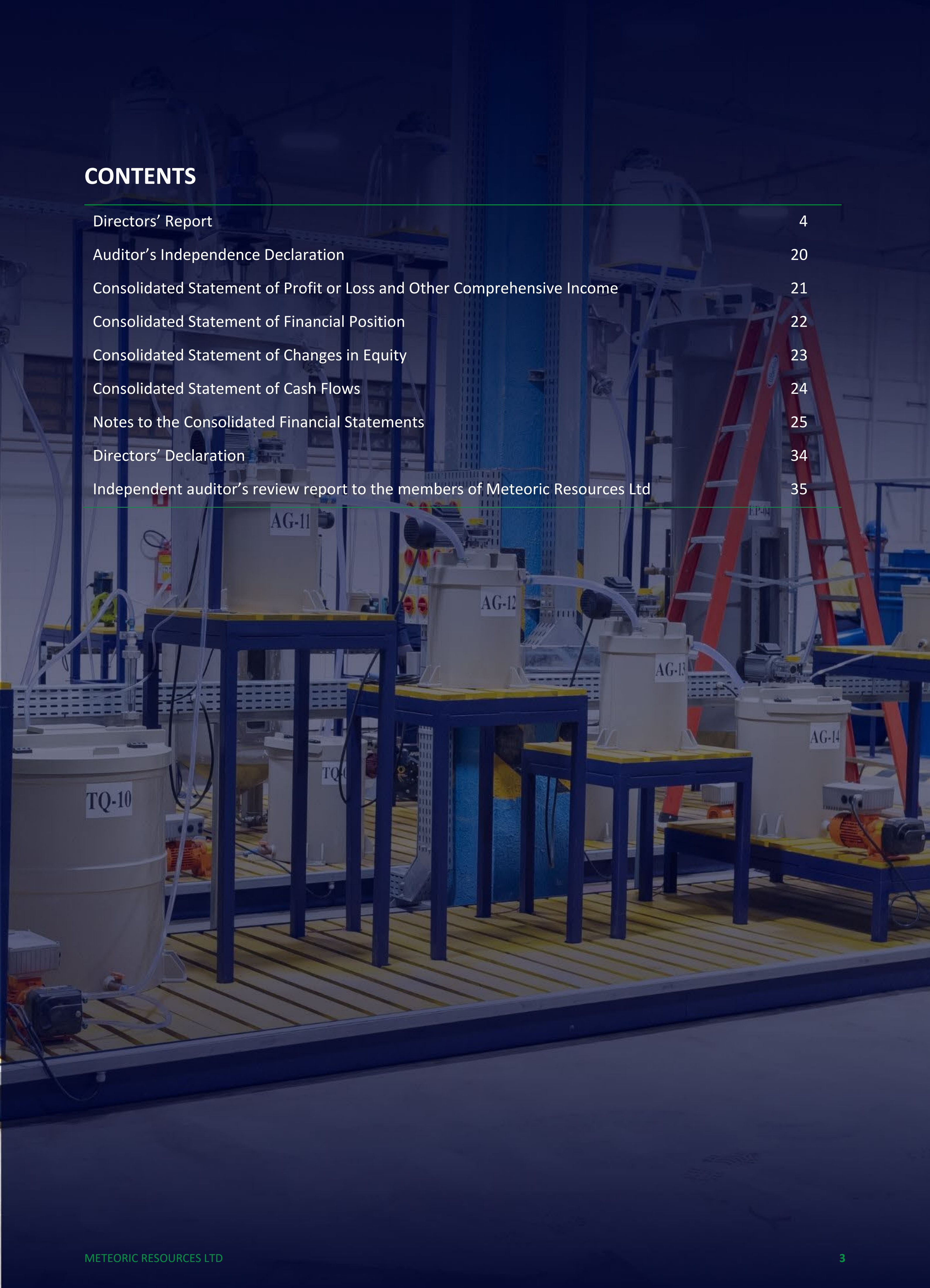

The Directors present their financial report for the consolidated entity consisting of Meteoric Resources Limited (formerly Meteoric Resources NL) (**Company** or **Meteoric**) and the entities it controls (**Consolidated Entity** or **Group**) at the end of, or during, the half-year ended 30 June 2026.

DIRECTORS

The names of Directors who held office during the half-year period and up to the date of signing this report, unless otherwise stated are:

Andrew Tunks	Executive Chairman
Stuart Gale	Managing Director and Chief Executive Officer
Marcelo de Carvalho	Executive Director
Paul Kitto	Non-Executive Director
Peter Gundy	Non-Executive Director
Nomi Prins	Non-Executive Director

PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were to explore mineral tenements and evaluation of the Caldeira Rare Earths Project in Brazil.

FINANCIAL SUMMARY

The Group made a net loss after tax of $27,140,669 for the financial half-year ended 30 June 2026 (30 June 2025: loss $20,240,385). At 30 June 2026, the Group had net assets of $66,358,008 (31 December 2025: $53,854,751) and cash assets of $37,762,553 (31 December 2025: $32,386,897).

DIVIDENDS

No dividends have been declared, provided for or paid in respect of the half-year ended 30 June 2026 (30 June 2025: Nil).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The significant changes in the state of affairs of the Consolidated Entity during the financial period and to the date of this report are set out in the review of operations below.

REVIEW OF OPERATIONS

The Caldeira Rare Earths Project (**Caldeira Project** or the **Project**) comprises 78 Mining and Exploration Licences (with total landholdings over 19,236 hectares) located between the cities of Caldas, Poços de Caldas, and Andrades in the southwest region of the state of Minas Gerais in Brazil (Figure 1). Caldeira is located 254km from the city of Sao Paulo and approximately 350km from the port of Santos.

The Alkaline Intrusive Complex of the Poços de Caldas area, where the Caldeira Project is located, is one of the most important economic and geological terrains in Brazil. It is prospective for various commodities including rare earths, bauxite, zirconium and leucite.

Rare earth mineralisation at the Caldeira Project is enriched in magnet rare earths of dysprosium and terbium (DyTb) and neodymium and praseodymium (NdPr). The mineralisation is hosted in soft, weathered clays which provides significant cost and operating advantages relative to hard rock rare earths deposits.

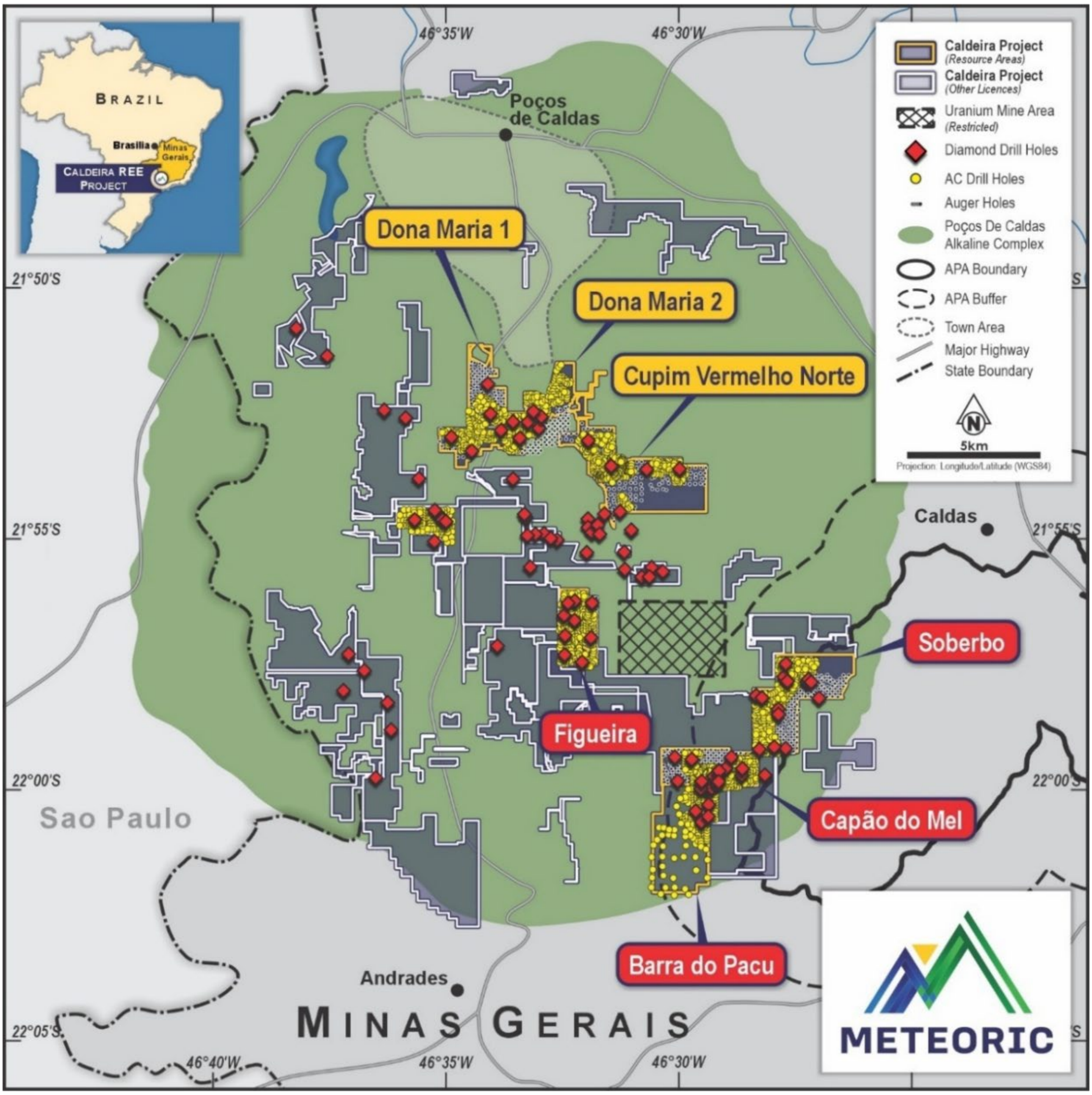

Figure 1*: Location map of Caldeira REE Project highlighting seven licences with JORC resources totalling 1.6Bt at 2,317ppm TREO. Southern licences (highlighted in RED) are the areas included in the 2025 PFS and current DFS.*

Letter of Support Received from Export Finance Australia

In January 2026, Meteoric received a non-binding and conditional Letter of Support from Export Finance Australia (EFA) for indicative financing of up to US$50 million (~A$77M).

The proposed financing is intended to support the development of the Caldeira Project through the use of Australian engineering, procurement, construction and management contractors.

This Letter of Support underscores the Australian Government export credit agency's determination to drive Australian expertise and exports into global rare earths markets, while also contributing to supply chain diversification. This strategy also reinforces the established partnership between Australia and Brazil through enhanced supply chain support within the Project.

Construction Licence Application

Following the approval of the Preliminary Environmental Licence (LP) in December 2025, Meteoric has continued to advance the environmental licensing process for Caldeira 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.

Meteoric submitted all necessary documentation and commenced the application process for grant of an Installation Licence (LI) for Caldeira in May 2026.

The submission of the LI is an important milestone in the development of the Caldeira Project and represents the second stage of a three staged licensing process (LP, LI, and Operating License) required to allow the Caldeira Project to commence full-scale production. The LI has been submitted to the Minas Gerais State Environmental Foundation (FEAM) which will provide the final approval of the LI.

The environmental and social studies contained in the LI application are a combination of studies initiated as early as 2024, supplemented by the most recent engineering designs for the surface mine and auxiliary infrastructure, processing facilities and engineering controls supporting the environmental and social aspects of the Caldeira Project. Key documents lodged with the LI submission include:

- Environmental Control Plan (PCA) which details 27 socio-environmental programs to be implemented during the construction, operation and closure of the Caldeira Project to mitigate and enhance the impacts of the Project.
- Stated compliance with the 13 socio-environmental conditions established in the LP.
- Compliance with environmental compensation and Legal Reserve Relocation programs in accordance with state and federal legislation.

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 aims 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. The LI remains on schedule for consideration by SEMAD early in the December 2026 quarter, positioning the Company to make FID thereafter.

Pilot Plant Delivers Outstanding Recoveries and MREC Production

Following the successful commissioning of the Pilot Plant in November 2025 and subsequent ramp-up period, Meteoric maintained stable and consistent operations throughout the reporting period, with MREC production meeting or exceeding nameplate capacity.

Ore from the Capão do Mel (CDM) starter pit was processed during the period to assess the impact of deposit variability on process plant performance. Samples collected from the Pilot Plant were sent to SGS' laboratory in Belo Horizonte for assay. The overall magnet rare earth and total rare earth oxide recoveries achieved at the Poços de Caldas pilot plant are consistent with results from previous independent ANSTO pilot testing on Capão do Mel ore conducted in 2024 and 2025.

Optimisation trials were completed along with the testing of additional tenements within the current resource, as well as selected areas beyond the life-of-mine resource, including Dona Maria 1 & 2 and Cupim Vermelho Norte. These optimisation works delivered outstanding MREO recoveries of 80% and TREO recoveries of 74%, reflecting ongoing process optimisation, iterative flowsheet improvements and ore quality.

MREO recoveries (neodymium and praseodymium (NdPr) and heavy MREOs dysprosium and terbium (DyTb)) averaged 71% over the operational period. In addition, recoveries of other critical rare earths listed on the US Defence Industrial Base Consortium Supply List have averaged: Yttrium 58%, Samarium 66%, Gadolinium 62% and Ytterbium 31%.

Other important benchmarks that have been met or exceeded, include:

- MREC impurities below 2%
- MREC output above 2.0kg per day
- Caldeira MREC is not classified as radioactive, with Uranium and Thorium remaining well below legislated levels of 10Bq/g per gram
- Water recovery for recycling 85%
- Ammonium sulfate recovery for recycling 90%
- Plant availability of 95%
- Competency handling of spent clays supports a smooth backfilling and rehabilitation process
- Costs of operations continue to track in line with budget.

These results confirm the rigor of the approach implemented by Meteoric's metallurgy and engineering team, who leveraged ANSTO data to design the flowsheet, select and procure equipment, and construct the Pilot Plant efficiently and effectively.

More than 200kg of MREC has been produced to date, with bulk MREC samples distributed to a range of groups for separation testwork and product qualification, including existing partners Neo Performance Materials in Europe, Ucore and MTM in the United States, and other potential offtake partners in these regions and Asia also received samples of MREC for product qualification. Feedback received from these groups supports the results which Meteoric has received from its independent technical analysis and validates the quality of the Caldeira product which is being produced at the Pilot Plant.

***Figure 2**: MREC final product and MREC bed (~20cm high) shown in the thickener.*

Meteoric also supplied a 10 kg bulk sample of MREC product to MagBras for processing at its demonstration facility. Magbras is a national Brazilian initiative aimed at developing a fully integrated domestic supply chain for rare earth permanent magnets. This effort encompasses the entire value chain, from mineral extraction to final magnet production.

***Figure 3**: Executive Director Marcelo de Carvalho and Magbras head Andre Faria.*

Continued Strong Support from the Brazilian Government

Meteoric has continued to receive strong support across all levels of government within Brazil for the rapid advancement and development of the Caldeira Project.

During the reporting period, Meteoric Executive Director and Vice-Chairman of the Association of Critical Minerals (AMC)

Dr. Marcelo De Carvalho attended a meeting with Brazilian Vice-President of the Republic and Minister of Development, Industry and Commerce, Dr. Geraldo Alckmin. At this meeting, the importance of rare earth in the development of the critical minerals supply chain leading to downstream processing and strengthening of Brazil's industrial base was discussed and received support from the Government.

Dr Marcelo De Carvalho presented Dr Alckmin with MREC samples from the Pilot Plant (Figure 4).

***Figure 4**: Meteoric Executive Director Dr. Marcelo De Carvalho and Brazilian Vice-President of the Republic, Dr. Geraldo Alckmin*

In March 2026, Meteoric welcomed Minas Gerais Governor Zema to the Pilot Plant. The Governor was joined at the Pilot Plant by the Mayor of Caldas Mr. Ailton Goulart, Mayor of Poços de Caldas Mr Paulo Ney, Mayor of Caconde Mr José Afonso, Chair of the Caldas Town Council Mr Emerson Junqueira, Member of the State Parliament – Minas Gerais Mr Rodrigo Lopes, Mr Rodrigo Taveres from InvestMinas and Indigenous Leader Mr Adenilson França from the Kiriri do Acré Tribe.

***Figure 5**: Meteoric's Executive Director, Marcelo De Carvahlo hosts Governor Zema and Caldas Mayor Ailton*

Exploration and Resource Drilling

During the reporting period, Meteoric completed resource estimation drilling at Capão do Mel, Figueira, and Soberbo. This drilling program consisted of Aircore (AC) and Hollow Stem Auger (HS) drilling with a total of 304 holes for 9,265m drilled and 5,110 samples collected and submitted for assay. The drilling program was designed to increase confidence in Mine Ore Reserves at Capão do Mel, Figueira, and Soberbo.

Mining Models for Capão do Mel, Figueira and Soberbo were updated in preparation for optimisation and mine scheduling. The new models contained additional information relating to: additional Measured & Indicated Resources, rare earth oxide extraction, moisture content, and clay speciation/type (important for material handling).

A revised PAE was submitted to Brazilian National Mining Agency (ANM) in March as part of the process to include the extraction of REEs on the Mining Licences at Capão do Mel, Figueira, and Soberbo.

The Exploration Team collected over 70 tonnes of mineralised clays as feedstock for the Pilot Plant. The material is a combination of: drilling samples (~60 tonnes) allowing targeted sampling of different deposits, grades (>4,000ppm TREO), and REO extractions representative of the early production profile in the PFS (Years 1-5); plus a bulk sample from Capao do Mel (~12 tonnes).

With completion of this program, Meteoric has now undertaken the largest drilling campaign within the Caldeira Rare Earth Province, comprising more than 90,000m of drilling from approximately 4,400 holes and 55,500 samples.

Activities Subsequent to End of the Financial Half-Year

Updated Caldeira Mineral Resource Estimate

On 9 July 2026, Meteoric released an updated Global Mineral Resource Estimate (MRE) for Caldeira of 1.6 Bt at 2,317 ppm TREO, including 518 ppm MREO, making it the largest ionic clay REE deposit outside of China.

A key outcome of the update is a 246% increase in Measured Resources across the Caldeira Project, which now stands at 128 Mt at 2,815 ppm TREO and 609 ppm MREO, with MREO comprising 21.6% of the TREO basket.

Measured and Indicated Resources now total 703Mt at 2,617ppm TREO with 584ppm MREO (Nd, Pr, Dy, Tb) representing 22.3% of basket.

The Measured and Indicated Resources for the DFS deposits increased from 386Mt to 423Mt at 2,617ppm TREO with 584ppm MREO, which includes 102Mt at 2,868ppm TREO with 595ppm MREO in the Measured category.

The significant conversion of high-grade material to the Measured category was made possible through a combination of 50 m × 50 m infill drilling, enhanced 3D geological modelling, and the collection of a substantial number of representative density measurements across the deposits.

***Table 1**: Caldeira Project updated MRE by licence at 1,000ppm TREO cut-off. Differences may occur due to rounding.*

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	MREO ppm	MREO/ TREO
Capão do Mel	Measured	Clay	66	2,819	147	394	4	21	567	20.1%
Cupim Vermelho Norte	Measured	Clay	26	2,607	156	477	5	25	663	25.4%
Figueira	Measured	Clay	30	2,982	158	439	5	26	628	21.1%
Soberbo	Measured	Clay	6	2,849	182	526	5	25	738	25.9%
Total	**Measured**		**128**	**2,815**	**153**	**428**	**5**	**23**	**609**	**21.6%**
Soberbo	Indicated	Clay	84	2,629	158	453	4	23	639	24.3%
Capão do Mel	Indicated	Clay	49	2,332	129	360	4	19	512	22.0%
Figueira	Indicated	Clay	111	2,776	140	388	5	29	562	20.2%
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%

Cupim Vermelho Norte	Indicated	Clay	90	2,658	163	489	5	26	683	25.7%
Barra do Pacu	Indicated	Clay	77	2,917	143	376	4	21	545	18.7%
Total	**Indicated**		**574**	**2,572**	**143**	**407**	**5**	**24**	**578**	**22.5%**
Total	**Measured + Indicated**		**703**	**2,617**	**145**	**411**	**5**	**24**	**584**	**22.3%**
Soberbo	Inferred	Clay	117	2,720	170	484	5	24	683	25.1%
Capão do Mel	Inferred	Clay	44	1,619	74	193	2	12	282	17.4%
Figueira	Inferred	Clay	8	2,580	119	327	4	26	476	18.5%
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%
Cupim Vermelho Norte	Inferred	Clay	78	2,237	126	377	4	23	530	23.7%
Barra do Pacu	Inferred	Clay	190	2,153	112	296	3	18	429	19.9%
Soberbo	Inferred	Transition	102	2,234	144	406	4	20	575	25.7%
Capão do Mel	Inferred	Transition	35	1,498	70	189	2	12	273	18.2%
Figueira	Inferred	Transition	23	2,022	102	292	4	20	419	20.7%
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%
Cupim Vermelho Norte	Inferred	Transition	67	1,665	92	281	3	17	393	23.6%
Barra do Pacu	Inferred	Transition	122	1,837	95	253	3	15	365	19.9%
Total	**Inferred**		**928**	**2,091**	**116**	**329**	**4**	**19**	**468**	**22.4%**
Total	**Measured + Indicated + Inferred**		**1,631**	**2,317**	**128**	**364**	**4**	**21**	**518**	**22.3%**

Updated Ore Reserve

On 16 July 2026, Meteoric declared an updated Ore Reserve Estimate for Caldeira. The changes from the Maiden Ore Reserve to this Ore Reserve Estimate resulted from upgrades to the Mineral Resource Estimate released to the ASX on 9 July 2026.

The Ore Reserve was further updated with the release of the Caldeira Project DFS following additional optimisation works including the latest processing testwork recoveries and an increase in assumed mining recoveries (from 95% to 97%)[1]. This update reflected a further 3.5% increase in tonnage to 151Mt at 3,524ppm TREO, with 857ppm MREO (Table 4).

Significantly, 28% of the Ore Reserve is based on Measured Resources providing a high degree of geological certainty. With over 100Mt of ore at an average grade >4,000ppm TREO, this provides flexibility for the mine schedule to prioritise high-grade feed to the Process Plant.

This updated Ore Reserve fully supports the entire DFS mine plan.

***Table 4**: Caldeira Ore Reserve Estimate*

Classification	Tonnes (Mt)	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Dy_6O_3 ppm	Tb_4O_7 ppm	MREO ppm	Cont. TREO kt	Cont. MREO kt
Capão do Mel & Barra do Pacu									
Proved	-	-	-	-	-	-	-	-	-
Probable	75.6	3,674	217	587	28	6	838	278	63
Total	**75.6**	**3,674**	**217**	**587**	**28**	**6**	**838**	**278**	**63**
Soberbo									
Proved	-	-	-	-	-	-	-	-	-

[1] For details on the key modifying factors underpinning the updated Ore Reserve, refer to MEI ASX release dated 31 July 2026, *"Caldeira DFS Confirms Confidence in Project Fundamentals"*

Classification	Tonnes (Mt)	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Dy_6O_3 ppm	Tb_4O_7 ppm	MREO ppm	Cont. TREO kt	Cont. MREO kt
Probable	41.5	3,180	209	602	28	6	844	132	35
Total	**41.5**	**3,180**	**209**	**602**	**28**	**6**	**844**	**132**	**35**
Figueira									
Proved	-	-	-	-	-	-	-	-	-
Probable	33.9	3,612	227	644	37	7	915	122	31
Total	**33.9**	**3,612**	**227**	**644**	**37**	**7**	**915**	**122**	**31**
Total Ore Reserves									
Proved	-	-	-	-	-	-	-	-	-
Probable	151.1	3,524	217	604	30	6	857	532	129
Total	**151.1**	**3,524**	**217**	**604**	**30**	**6**	**857**	**532**	**129**

Notes to the Ore Reserve:

1. *Ore Reserves are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).*
2. *Ore Reserves are reported on a dry tonne basis and are inclusive of mining dilution and ore loss.*
3. *Only clay material with a resource classification of Measured or Indicated have been considered for conversion to Ore Reserves.*
4. *All Ore Reserves have been classified as Probable Ore Reserves.*
5. *Reported totals have been rounded.*

MOU signed with POSCO

On 29 July 2026, Meteoric announced it had entered into a Memorandum of Strategic Partnership (MOU) with POSCO International Corporation (POSCO) to progress a long-term development and timely commercial production of rare earth materials for Caldeira. The Memorandum reflects advanced commercial engagement between the parties and establishes a clear pathway to finalise a binding agreement.

POSCO International is the global trading and investment arm of the POSCO Group, one of the world's leading industrial groups with significant interests across steel, energy, battery materials, trading and critical minerals supply chains. The company plays an important role in securing raw materials for South Korea's advanced manufacturing and clean energy sectors.

Key Terms:

- POSCO and Meteoric have agreed that the proposed partnership would represent approximately 30% of rare earth material sourced from Caldeira for a period of up to seven years.
- POSCO and Meteoric intend to explore a potential long-term arrangement for the development of rare earth materials involving commercially meaningful annual volumes, subject to further commercial negotiations, production availability, internal approvals and execution of definitive agreements.
- The proposed MREC pricing structure incorporates:
- Adoption of an independent pricing mechanism, initially referenced to the Asian Metal Index.
- Final offtake pricing mechanism to be determined based on commercial negotiation, including potential price floors and upside sharing mechanisms.
- POSCO to support the Caldeira project funding process, including through a potential equity investment by POSCO in Meteoric and exploring financing from Korean ECAs including Export-Import Bank of Korea (KEXIM) and Korea Trade Insurance Corporation (K-SURE).
- POSCO intend to explore potential funding opportunities for the Caldeira Project, including through Korean policy financial institutions and other financing sources, together with potential forms of strategic participation

that may be considered at a later stage, subject to the Project's development progress, further discussions and applicable internal approvals.

- The MOU is non-binding and subject to further commercial negotiation, due diligence, internal approvals and execution of definitive documentation. Discussions between the parties are ongoing.

With this engagement with POSCO, Meteoric has now secured three non-binding MOUs with leading industry players: POSCO International Corporation, Ucore Rare Metals Inc. and Neo Performance Materials Inc.

These MOUs reflect strong early-stage interest in the Caldeira Project's MREC product and support ongoing offtake discussions with other Tier-1 partners. Formal agreements are anticipated in the medium term.

Definitive Feasibility Study

On 31 July 2026, Meteoric released its Definitive Feasibility Study (DFS) for Caldeira. The DFS incorporates a substantial body of work to further de-risk mining and processing elements and deliver higher confidence mining and cost outcomes, building on the results of the Pre-Feasibility Study (PFS) released in July 2025. The DFS enhancements notably included:

- Completion of a 50m by 50m, infill drilling campaign to produce an updated MRE, which produced a 246% increase in Measured Resources (under JORC 2012).
- Updated Ore Reserve, enough to supply the >20 year DFS mine schedule.
- Incorporation of the learnings of additional metallurgical testwork and seven months of Pilot Plant operation resulting in important changes to the process plant design.
- Geotechnical assessment of pit wall stabilities for each deposit, plus ground stability study of proposed PFS Plant site facilitating minor adjustment in location.
- Production of a detailed mine design and mine equipment selection study.
- A paid early contractor involvement (ECI) process with preferred construction contractors to increase confidence in the proposed Project execution strategy and schedule.

A summary of the physical and financial evaluation, utilising a Processing Plant with an initial 6.0Mtpa throughput rate, is shown in Tables 2 and 3 respectively.

Table 2: *Caldeira Project Production Outcomes and Assumptions*

Key Production Inputs	Unit	Years 1-5	Life of Mine (LOM)
Ore Mined	kt	35,611	151,071
Strip ratio	waste:ore	0.61	0.57
Average TREO Feed Grade	ppm	4,399	3,524
Ore Processed	kt	24,510	151,071
TREO Recovery	%	56%	54%
MREO Recovery (Nd, Pr, Dy, Tb)	%	73%	71%
Average Annual Production (TREO)	t	12,181	12,500
Production TREO	t	60,905	287,474
NdPr + DyTb % in TREO concentrate	%	32	32

Table 3: Key Financial Outcomes and Assumptions

Financial Outputs	Unit	Years 1-5		LOM	
		Spot	Forecast	Spot	Forecast
Annual Average					
Revenue	US$M	389	670	410	755
EBITDA	US$M	212	469	219	534
Operating Cashflow	US$M	162	331	160	368
DFS Totals					
Revenue	US$M	1,946	3,354	9,438	17,372
EBITDA	US$M	1,061	2,345	5,053	12,290
Cumulative post tax cashflow*	US$M	623	1,470	3,245	8,035
Net Profit After Tax	US$M	639	1,487	2,721	7,511
Pre -Tax NPV_8	US$M	-	-	1,416	4,249
Post -Tax NPV_8	US$M	-	-	847	2,721
Pre Tax IRR	%	-	-	32%	61%
Post-Tax IRR	%	-	-	24%	47%
Payback	Years	-	-	4	2
Annual Operating Cost	US$M	134		146	
Annual Operating Cost (C1)/kg TREO	US$/kg TREO	11.03		11.68	
Annual Operating Cost (AISC)/kg TREO	US$/kg TREO	17.41	19.45	16.74	19.17
TREO Basket Price	US$/kg TREO	46	79	47	86
Payability		70%			
NdPr Average Pricing	US$/kg NdPr	129	140	129	159
NdPr Average Operating Cost	US$/kg NdPr	27	27	27	27
Capex inclusive of contingency (10%)	US$M	498			

**Cashflow excludes the capital construction costs*

Change of Company Type and New Constitution

Subsequent to end of the reporting period, the Company confirmed that it had changed from a No Liability company to a company limited by shares. Accordingly, the Company has changed its name to Meteoric Resources Limited effective on 2 July 2026, as officially recorded and published by the Australian Securities and Investments Commission (**ASIC**).

Corporate

Future Priorities

The Meteoric Board has endorsed the outcomes of the DFS, which confirm the Tier 1 characteristics of the asset and its ability to become a sustainable, low cost and long-life supplier of high-quality rare-earth products. The Company continues to finalise a financial package that will fully fund the Project in a manner that maximises value to Meteoric Shareholders. As this process completes, the Company will continue to develop the Project, including pre-FID activities such as:

- Continuing the current construction and regulatory approvals pathway, including the targeted receipt of the LI in the December quarter 2026;
- Commencement of FEED studies;
- Finalisation of key contracts including EPCM, major tender packages and to secure vendor commitments in relation to long lead and priority items;
- Ongoing refinement of the Project execution plan and progress in-country operational readiness; and
- Continuing downstream rare earth separation studies to assess the potential for longer-term, in-country processing.

Capital Raising Activities

In April 2026, Meteoric successfully raised $40 million (before costs) through a Placement consisting of the issuance of 235 million new fully paid ordinary shares at an issue price of $0.17 per share.

The Placement received strong support from high-quality domestic and international institutional and high net worth investors, including dedicated global critical minerals funds.

Ratification of the issuance of the Placement shares was approved by shareholders at the Company's General Meeting held on 25 June 2026.

Annual General Meeting

On 14 May 2026, the Company held its Annual General Meeting (AGM) at which all resolutions put to shareholders were carried by poll.

Tenement Assignments and Offtake Options

Meteoric entered into an amendment agreement (Amendment Agreement) to consolidate its interests in key tenements by way of immediate and full assignment of the primary tenements required for the commencement of production at the Caldeira Project. These tenements include:

- Primary tenements required for the commencement of production at the Caldeira Project, being Capão do Mel (ANM 830.513/1979), excluding areas yet to be mined for clay; Soberbo (ANM 817.223/1971) and Figueira (ANM 814.860/1971)
- Assignment, upon written request of Barra do Pacu (ANM 816.211/1971) ensuring Togni clay mining activities are not impacted.

These assignments strengthen Meteoric's position in the Caldeira Project and streamline the development pathway. As consideration for this transfer, Togni was granted the right to nominate a Director to the Meteoric Board, together with a conditional Offtake Option for up to 30% of MREC produced at the Caldeira Project (Offtake Option), in addition to usual transfer conditions. The Offtake Option will be based on market pricing, on a take or pay basis and provides that use of the MREC may not compete with Meteoric's interests. Togni maintains the rights to all non-rare earth elements on its tenements in the Caldeira.

Competent Person Statements

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 deposit 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, 5 August 2024, 12 December 2024 and 5 February 2025. 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.

All references to the scoping study and its outcomes in this release relate to the ASX announcement dated 22 October 2024 titled Caldeira's Scoping Study Confirms Exceptional Financials. Please refer to the ASX announcement for full details and supporting information.

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.

Tenement Holdings as at 30 June 2026

BRAZIL					
Agreement	**Licence**	**Status**	**Holder**	**Interest in REEs**	**Area (Ha)**
Meteoric	832339/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	1.9
Meteoric	832340/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	2.0
Meteoric	832341/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	3.5
Meteoric	832342/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	3.8
Meteoric	832343/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	2.6
Meteoric	832346/2024	Exploration Licence	Meteoric Caldeira Mineracao Ltda.	100%	3.7
Meteoric	832344/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda.	100%	3.8
Meteoric	832345/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda.	100%	0.9
Meteoric	832347/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda.	100%	1.0

BRAZIL					
Agreement	**Licence**	**Status**	**Holder**	**Interest in REEs**	**Area (Ha)**
Togni	803459/1975	Mining Licence	Mineração Perdizes Ltda	100%	24.0
Togni	808027/1975	Mining Licence	Companhia Geral de Minas	100%	600.8
Togni	808556/1974	Mining Licence	Mineração Perdizes Ltda	100%	204.1
Togni	809358/1975	Mining Licence	Companhia Geral de Minas	100%	617.2
Togni	809359/1975	Mining Licence	Companhia Geral de Minas	100%	317.4
Togni	811232/1974	Mining Licence	Mineração Perdizes Ltda	100%	524.4
Togni	814251/1971	Mining Licence	Mineração Perdizes Ltda	100%	124.4
Togni	814860/1971	Mining Licence	Mineração Perdizes Ltda	100%	341.7
Togni	815006/1971	Mining Licence	Mineração Perdizes Ltda	100%	717.5
Togni	815645/1971	Mining Licence	Companhia Geral de Minas	100%	366.0
Togni	815681/1971	Mining Licence	Mineração Perdizes Ltda	100%	766.5
Togni	815682/1971	Mining Licence	Companhia Geral de Minas	100%	575.3
Togni	816211/1971	Mining Licence	Mineração Perdizes Ltda	100%	796.6
Togni	817223/1971	Mining Licence	Mineração Daniel Togni Loureiro Ltda	100%	772.7
Togni	820352/1972	Mining Licence	Mineração Perdizes Ltda	100%	26.4
Togni	820353/1972	Mining Licence	Mineracao Zelandia Ltda	100%	529.7
Togni	820354/1972	Mining Licence	Mineração Perdizes Ltda	100%	216.5
Togni	831880/1991	Mining Licence	Mineração Perdizes Ltda	100%	84.8
Togni	835022/1993	Mining Licence	Mineração Perdizes Ltda	100%	73.5
Togni	835025/1993	Mining Licence	Mineração Perdizes Ltda	100%	100.5
Togni	804222/1975	Mining Application	Mineração Perdizes Ltda	100%	403.7
Togni	807899/1975	Mining Application	Companhia Geral de Minas	100%	948.9
Togni	813025/1973	Mining Application	Mineração Perdizes Ltda	100%	943.7
Togni	815274/1971	Mining Application	Companhia Geral de Minas	100%	739.7
Togni	830000/1980	Mining Application	Mineração Perdizes Ltda	100%	203.9
Togni	830391/1979	Mining Application	Mineração Perdizes Ltda.	100%	7.3
Togni	830513/1979	Mining Application	Mineração Monte Carmelo Ltda	100%	457.3
Togni	830551/1979	Mining Application	Togni S A Materiais Refratários	100%	528.9
Togni	830633/1980	Mining Application	Mineracao Zelandia Ltda	100%	35.3
Togni	831092/1983	Mining Application	Mineração Perdizes Ltda	100%	171.4
Varginha	830443/2018	Exploration Licence	Fertimax Fertilizantes Organicos Ltda	100%	79.2
Varginha	830444/2018	Exploration Licence	Fertimax Fertilizantes Organicos Ltda	100%	248.3
Varginha	830461/2018	Exploration Licence	Fertimax Fertilizantes Organicos Ltda	100%	50.9
Varginha	831686/2012	Exploration Licence	Varginha Mineracao Ltda	100%	6.5
Varginha	832193/2012	Exploration Licence	Varginha Mineracao Ltda	100%	12.5
Varginha	830955/2006	Exploration Application	Varginha Mineracao Ltda	100%	1,993.5
Varginha	833176/2008	Exploration Application	Varginha Mineracao Ltda	100%	634.0

BRAZIL					
Agreement	**Licence**	**Status**	**Holder**	**Interest in REEs**	**Area (Ha)**
Varginha	002349/1967	Mining Licence	Minas Rio Mineradora Ltda	100%	74.0
Varginha	830416/2001	Mining Application	Varginha Mineracao Ltda	100%	166.2
Varginha	830697/2003	Mining Application	Varginha Mineracao Ltda	100%	5.4
Varginha	831269/1992	Mining Application	Varginha Mineracao Ltda	100%	442.2
Varginha	832146/2002	Mining Application	Varginha Mineracao Ltda	100%	19.0
Varginha	832252/2001	Mining Application	Varginha Mineracao Ltda	100%	51.8
Varginha	832572/2003	Mining Application	Varginha Mineracao Ltda	100%	204.5
Varginha	833486/1996	Mining Application	Meteoric Caldeira Mineracao Ltda.	100%	79.2
Varginha	833551/1993	Mining Application	Varginha Mineracao Ltda	100%	97.6
Varginha	833553/1993	Mining Application	Varginha Mineracao Ltda	100%	98.1
Varginha	833655/1996	Mining Application	Meteoric Caldeira Mineracao Ltda.	100%	249.1
Varginha	833656/1996	Mining Application	Meteoric Caldeira Mineracao Ltda.	100%	80.4
Varginha	833657/1996	Mining Application	Meteoric Caldeira Mineracao Ltda.	100%	67.8
Varginha	834743/1995	Mining Application	Meteoric Caldeira Mineracao Ltda.	100%	283.2
RAJ	830824/2006	Exploration Licence	Raj Minerios Ltda	100%	13.2
RAJ	832350/2006	Exploration Licence	Raj Minerios Ltda	100%	27.1
RAJ	832351/2006	Exploration Licence	Raj Minerios Ltda	100%	16.8
RAJ	832671/2005	Exploration Licence	Raj Minerios Ltda	100%	16.9
RAJ	832714/2016	Exploration Licence	Raj Minerios Ltda	100%	13.6
RAJ	832799/2002	Exploration Application	Raj Minerios Ltda	100%	38.4
RAJ	2757/1967	Mining Licence	Raj Minerios Ltda	100%	20.1
RAJ	5649/1963	Mining Licence	Raj Minerios Ltda	100%	12.4
RAJ	803457/1975	Mining Licence	Raj Minerios Ltda	100%	60.6
RAJ	825972/1972	Mining Licence	Raj Minerios Ltda	100%	377.4
RAJ	833914/2007	Mining Licence	Raj Minerios Ltda	100%	7.0
RAJ	815237/1971	Mining Application	Raj Minerios Ltda	100%	132.0
RAJ	830722/2002	Mining Application	Raj Minerios Ltda	100%	5.6
RAJ	831250/2008	Mining Application	Raj Minerios Ltda	100%	2.5
RAJ	831598/1988	Mining Application	Raj Minerios Ltda	100%	930.9
RAJ	832889/2005	Mining Application	Raj Minerios Ltda	100%	27.8
RAJ	837368/1993	Mining Application	Raj Minerios Ltda	100%	340.0
RAJ	832800/2002	Exploration Licence	Raj Minerios Ltda	100%	6.9

AUSTRALIA			
Tenement	**Status**	**Project**	**Ownership %**
E80/4407	Granted	Webb JV	7.0%
E80/4815	Granted	Webb JV	7.0%
E80/5121	Granted	Webb JV	7.0%
E80/5471	Granted	Webb JV	7.0%
E80/5496	Granted	Webb JV	7.0%
E80/5499	Granted	Webb JV	7.0%
E80/5573	Granted	Webb JV	7.0%
E80/5573	Application	Webb JV	7.0%
EL23764	Granted	WARREGO NORTH	49%

ROUNDING OF AMOUNTS

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' report.

Signed in accordance with a resolution of the directors

ANDREW TUNKS
Executive Chairman

Perth
1 September 2026

Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 18, 360 Queen Street
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

DECLARATION OF INDEPENDENCE BY MATTHEW TAYLOR TO THE DIRECTORS OF METEORIC RESOURCES LIMITED

As lead auditor for the review of Meteoric Resources Limited for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Meteoric Resources Limited and the entities it controlled during the period.

Matthew Taylor
Director

BDO Audit Pty Ltd

Brisbane, 1 September 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 30 June 2026

	Notes	30 June 2026 $	30 June 2025 $
Other income			
Other income	1	512,858	434,428
Expenses			
Exploration and evaluation expenses		(22,910,871)	(14,966,703)
Depreciation expense		(212,689)	(193,493)
Administrative expenses	2	(3,232,371)	(2,926,364)
Share-based payments expense	2	(1,240,100)	(2,520,115)
Foreign exchange gain/(loss)	2	(57,496)	(68,138)
Loss before income tax expense		(27,140,669)	(20,240,385)
Income tax expense		-	-
Loss for the half-year attributable to the owners of the Meteoric Resources Limited		(27,140,669)	(20,240,385)
Other comprehensive income/(loss)			
Items that may be reclassified to profit or loss			
Exchange difference on translation of foreign operations		543,847	213,808
Items that will not be reclassified to profit or loss			
Changes in the fair value of financial assets at fair value through other comprehensive income (FVOCI)		(1,160,947)	(19,007)
Other comprehensive income/(loss) for the half-year, net of tax		(617,100)	194,801
Total comprehensive income/(loss) for half-year attributable to the owners of Meteoric Resources Limited		(27,757,769)	(20,045,584)
Basic and diluted loss per share (cents per share)			
Basic (loss)/profit per share (cents per share)		(0.99)	(0.87)
Diluted (loss)/profit per share (cents per share)		(0.99)	(0.87)

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	30 June 2026 $	31 December 2025 $
Current Assets			
Cash and cash equivalents	4	37,762,553	32,386,897
Receivables	5	2,100,902	1,939,051
Inventory		208,006	148,905
Total Current Assets		40,071,461	34,474,853
Non-Current Assets			
Other financial assets	6	1,326,667	2,629,834
Property, plant and equipment	7	3,100,397	3,131,836
Right of use assets		119,605	196,626
Exploration assets	8	18,379,412	18,240,473
Receivables	5	6,022,454	1,637,032
Total Non-Current Assets		28,948,535	25,835,801
Total Assets		**69,019,996**	**60,310,654**
Current Liabilities			
Trade and other payables	9	2,028,773	6,074,137
Provisions		489,770	154,341
Lease liabilities		53,926	103,078
Total Current Liabilities		2,572,469	6,331,556
Non-Current Liabilities			
Lease liabilities		89,519	124,347
Total Non-Current Liabilities		89,519	124,347
Total Liabilities		**2,661,988**	**6,455,903**
Net Assets		**66,358,008**	**53,854,751**
Equity			
Contributed equity	10	186,168,035	143,139,487
Reserves		44,943,313	48,327,935
Accumulated losses		(164,753,340)	(137,612,671)
Total Equity		**66,358,008**	**53,854,751**

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 30 June 2026

	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 January 2025	**102,801,086**	**38,783,089**	**(103,448,337)**	**38,135,838**
Profit for the half-year	-	-	(20,240,385)	(20,240,385)
Other comprehensive income	-	194,801	-	194,801
Total comprehensive income/ (loss) for the half-year	-	194,801	(20,240,385)	(20,045,584)
Transactions with owners in their capacity as owners				
Exercise of options	-	-	-	-
Share issue costs	-	-	-	-
Equity settled share-based payments expense	-	2,434,737	-	2,434,737
Balance at 30 June 2025	**102,801,086**	**41,412,627**	**(123,688,722)**	**20,524,991**
Balance at 1 January 2026	**143,139,487**	**48,327,935**	**(137,612,671)**	**53,854,751**
Loss for the half-year	-	-	(27,140,669)	(27,140,669)
Other comprehensive loss	-	(617,100)	-	(617,100)
Total comprehensive loss for the half-year	-	(617,100)	(27,140,669)	(27,757,769)
Transactions with owners in their capacity as owners				
Contributed equity	45,103,328	(4,083,328)	-	41,020,000
Share issue costs	(2,074,780)	-	-	(2,074,780)
Equity settled share-based payments expense	-	1,315,806	-	1,315,806
Balance at 30 June 2026	**186,168,035**	**44,943,313**	**(164,753,340)**	**66,358,008**

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2026

	Notes	30 June 2026 $	30 June 2025 $
Cash flows from operating activities			
Payments for exploration and evaluation expenditure		(24,054,991)	(15,584,481)
Payments to suppliers, consultants and employees		(3,605,681)	(2,567,704)
Interest income		584,062	519,903
Net cash used in operating activities		(27,076,610)	(17,632,282)
Cash flows from investing activities			
Payments for property, plant, and equipment		(43,556)	(405,837)
Advances on purchases of land	5	(4,248,154)	-
Payment for exploration and evaluation assets		(2,143,944)	-
Net cash used in investing activities		(6,435,654)	(405,837)
Cash flows from financing activities			
Proceeds from issue of shares		40,000,000	-
Share issue costs		(1,057,505)	-
Net cash provided by financing activities		38,942,495	-
Net increase/(decrease) in cash and cash equivalents		5,430,231	(18,038,119)
Cash and cash equivalents at the beginning of the period		32,386,897	29,088,158
Effect of exchange rate changes on cash and cash equivalents		(54,575)	(84,815)
Cash and cash equivalents at the end of the period	4	37,762,553	10,965,524

The accompanying notes form part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 30 June 2026

1 OTHER INCOME

	30 June 2026 $	30 June 2025 $
Other income		
Interest income	512,858	434,428
Total other income	512,858	434,428

2 EXPENDITURE

		30 June 2026 $	30 June 2025 $
Administrative expenses			
Advertising and marketing costs		94,154	96,355
Advisory costs		705,567	279,501
Compliance costs		169,638	215,111
Consultants		182,598	192,668
Travel costs		375,080	337,772
Employee benefits expense		1,554,302	1,632,093
Other administrative expenses		151,032	172,864
Total administrative expense		3,232,371	2,926,364
Share-based payments (net reversal)/expense			
Performance rights	11(a)	1,240,100	2,354,939
Options		-	165,176
Total share-based payments expense		1,240,100	2,520,115
Foreign exchange loss/(gain) [1]		57,496	68,138

1 *Foreign exchange loss was recognised upon cash held and payments of Brazilian Real, United States and Canadian dollar denominated balances and receivables denominated in United States dollars.*

3 OPERATING SEGMENTS

Management has determined that the Group has one reportable segment, being exploration and development activities in Brazil. For the half-year period, the Group accounts can be read as the operating segment. During the prior period the Group had two reportable segments, being exploration and development activities in Brazil and exploration activities in Australia. This determination is based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and determining the allocation of resources. As the Group is focussed on exploration, the Board monitors the Group based on actual versus budgeted exploration expenditure incurred by area of interest. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing exploration and development activities, while also taking into consideration the results of exploration work that has been performed to date.

4 CASH AND CASH EQUIVALENTS

	30 June 2026 $	31 December 2025 $
Cash at bank	37,762,553	32,386,897

5 RECEIVABLES

The Group has no impaired receivables and does not have any receivables that are past due but not impaired.

Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.

Land acquisition

The Group has contracted for purchases of Land covering the proposed plant site and portions of the mining deposit at the Caldeira REE project. An advance payment of BRL 6.0 million (AUD 1,637,032) was made during the prior financial period, December 2025, and a further BRL 15.4 million (AUD 4,361,601) paid during the current half-year.

Tenement sale – prior year

On 21 November 2024, Meteoric announced that it had completed the tenement sale of the Palm Springs Gold Project. Part of the consideration payable post-settlement comprises a cash payment of $1,000,000 18 months after settlement, which was subsequently extended to 21 August 2026 during the current period. Amounts have been recognised as a current other receivable.

	30 June 2026 $	31 December 2025 $
Current		
Other receivables	2,033,625	1,783,472
Prepayments	67,277	155,579
	2,100,902	1,939,051
Non-current		
Other receivables	23,821	-
Advance on land	5,998,633	1,637,032
	6,022,454	1,637,032

6 OTHER FINANCIAL ASSETS

	30 June 2026 $	31 December 2025 $
Financial assets at FVOCI – investments		
WIN Metals Limited	1,190,000	2,380,000
Pivotal Metals Ltd	86,130	125,280
Magnetic Resources NL	-	124,554
Genesis Resources Ltd	50,537	-
Total financial assets at FVOCI	1,326,667	2,629,834

6 OTHER FINANCIAL ASSETS (continued)

Investments are held for strategic purposes and not for trading and therefore have been classified as financial assets at fair value through other comprehensive income.

On disposal of these equity investments, any related balance within the fair value through other comprehensive income reserve remain within other comprehensive income.

Significant accounting estimates, assumptions and judgements

Classification of financial assets at fair value through other comprehensive income

Investments are designated at fair value through other comprehensive income where management have made the election in accordance with *AASB 9: Financial Instruments*.

Fair value for financial assets at fair value through other comprehensive income

The fair value of the equity holdings is based on the quoted market prices from the ASX on the last traded price prior or nearest to year-end.

7 PROPERTY, PLANT AND EQUIPMENT

		30 June 2026 $	31 December 2025 $
Carrying value			
Plant and equipment	Work in progress	-	967,042
	Plant and equipment	2,455,818	1,537,269
Land	Land	644,579	627,525
Total carrying value		**3,100,397**	**3,131,836**

Plant and Equipment

	Work in progress $	Plant and equipment $	Land $	Total $
Cost				
At 1 January 2026	967,042	1,816,551	627,525	3,411,118
Additions	-	40,858	-	40,858
Transfers	(969,719)	969,719	-	-
Foreign exchange movement	2,677	47,960	17,054	67,691
At 30 June 2026	-	2,875,088	644,579	3,519,667
Accumulated depreciation, amortisation and impairment				
At 1 January 2026	-	(279,282)	-	(279,282)
Depreciation expense	-	(132,376)	-	(132,376)
Foreign exchange movement	-	(7,612)	-	(7,612)
At 30 June 2026	-	(419,270)	-	(419,270)
Net book value	**-**	**2,455,818**	**644,579**	**3,100,397**

8 EXPLORATION ASSETS

The Group has the following accounting policy:

- Acquired exploration and evaluation expenditure is capitalised and carried at cost, provided that the rights to tenure of the area of interest remain current. Acquired contractual mining rights are capitalised as assets to the extent that the related tenement licenses are held by or in the process of being transferred to Meteoric companies.
- Other exploration and evaluation expenditure (i.e., not acquired) continues to be expensed to profit or loss as incurred.

	30 June 2026 $	31 December 2025 $
Opening balance	18,240,473	12,282,032
Additions	-	6,236,067
Foreign exchange movement	138,939	(277,626)
Closing balance	18,379,412	18,240,473

Significant accounting estimates and assumptions

Impairment of capitalised exploration and evaluation expenditure

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors that could impact the future recoverability include the level of reserves and resources, future technological changes, costs of drilling and production, production rates, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

The carrying values of items of exploration and evaluation expenditure are reviewed for impairment indicators when reclassified to mine properties under development or at each reporting date and are subject to impairment testing when events or changes in circumstances indicate that the carrying values may not be recoverable.

Significant accounting judgement

Capitalisation of exploration and evaluation expenditure

The Group has capitalised acquisition costs of tenements on the basis that this is expected to be recouped through future successful development (or alternatively sale) of the areas of interest concerned or on the basis that it is not yet possible to assess whether it will be recouped.

9 TRADE, OTHER PAYABLES AND DEFERRED CONSIDERATION

Trade and other payables are normally settled within 30 days from receipt of invoice. All amounts recognised as trade and other payables, but not yet invoiced, are expected to settle within 12 months. The carrying value of trade and other payables are assumed to be the same as their fair value, due to their short-term nature.

	30 June 2026 $	31 December 2025 $
Current		
Trade and other payables	2,028,773	3,828,964
Deferred consideration payable	-	2,245,173
	2,028,773	6,074,137

10 ISSUED CAPITAL

	30 June 2026 Shares	31 December 2025 Shares	30 June 2026 $	31 December 2025 $
Fully paid	2,906,618,799	2,643,515,729	186,168,035	143,139,487

Movements in ordinary share capital during the current financial period are as follows:

Details	Date	Number of shares	Issue price/share $	$
Balance at 01 January 2025		**2,302,862,782**		**102,801,086**
Conversion of performance shares	21-Mar-25	25,000,000	-	-
Conversion of performance rights	21-Mar-25	9,000,000	-	-
Conversion of performance rights	1-Jul-25	500,000	-	-
Issue of share capital	30-Jul-25	302,821,429	0.140	42,395,000
Issue of share capital	1-Aug-25	750,000	0.140	105,000
Issue of shares - short term incentives (1)	5-Dec-25	2,581,518	0.120	451,766
Less: Share issue costs		-		(2,613,365)
Balance at 31 December 2025		**2,643,515,729**		**143,139,487**
Issue of shares - short term incentives (2)	30-Jan-26	2,883,148	0.180	518,967
Issue of share capital	29-Apr-26	235,294,118	0.170	40,000,000
Share based payment - capital raising costs	29-Apr-26	6,000,000	0.170	1,020,000
Share based payment - Varginha payment (3)	11-May-26	16,402,262	0.185	3,034,418
Issue of shares - short term incentives (4)	15-May-26	2,523,542	0.210	529,943
Less: Share issue costs		-		(2,074,780)
Balance at 30 June 2026		**2,906,618,799**		**186,168,035**

1 *Short term incentives for Directors satisfied through issue of shares (in lieu of cash) re performance for the year ended 30 June 2024, as approved by Shareholders at the AGM on 19 November 2025.*

2 *Short term incentives for Employees and Contractors satisfied through issue of shares (in lieu of cash) re performance for the year ended 30 June 2025.*

3 *Shares issued in consideration for the transfer of Mining Rights in connection with the Sale and Purchase of Mining Rights Agreement with the vendors of the Varginha mining licences. Value recognised in Share based payments reserve in a prior year.*

4 *Short term incentives for Directors satisfied through issue of shares (in lieu of cash) re performance for the year ended 30 June 2025, as approved by Shareholders at the AGM on 14 May 2026.*

11 SHARE-BASED PAYMENTS

Share-based payment transactions are recognised at fair value in accordance with AASB 2.

The total movement arising from share-based payment transactions recognised during the half-year were as follows:

	Notes	30 June 2026 $	30 June 2025 $
As part of share-based payments expense:			
Performance rights issued/cancelled	11(a)	1,240,100	2,354,939
Options issued		-	165,176
As part of administrative expenses			
Director benefits expense	11(b)	75,706	-
As part of exploration and evaluation capitalised:			
Deferred consideration		-	(85,378)
		1,315,806	2,434,737

During the period the Group had the following share-based payments:

(a) Performance rights

In June 2023, shareholders approved the Meteoric Long Term Incentive Plan, under which equity-based incentives may be granted to eligible participants. Each performance right will vest as an entitlement to one fully paid ordinary share upon achievement of certain performance milestones. If the performance milestones are not met, the performance rights will lapse, and the eligible participant will have no entitlement to any shares.

Performance rights are not listed and carry no dividend or voting rights. Upon exercise each performance right is convertible into one fully paid ordinary share to rank pari passu in all respects with existing fully paid ordinary shares.

Movement in the performance rights for the current period is shown below:

Grant date	Expiry date	Exercise price	Balance at start of the period	Granted during the period	Converted during the period	Cancelled during the period	Balance at period end	Vested at period end
11-Apr-23	various	-	5,000,000	-	-	(5,000,000)	-	-
8-Jul-23	various	-	3,000,000	-	-	(2,000,000)	1,000,000	-
22-Sep-23	various	-	12,000,000	-	-	(6,000,000)	6,000,000	-
17-Nov-23	various	-	18,000,000	-	-	(7,000,000)	11,000,000	-
01-Mar-24	various	-	4,000,000	-	-	(1,000,000)	3,000,000	-
25-Mar-24	various	-	12,500,000	-	-	(5,000,000)	7,500,000	-
15-Jul-24	various	-	2,000,000	-	-	(1,000,000)	1,000,000	-
18-Nov-24	various	-	12,500,000	-	-	-	12,500,000	-
28-Nov-25	various	-	6,000,000	-	-	-	6,000,000	-
30-Nov-25	various	-	4,000,000	-	-	-	4,000,000	-
06-Jan-25	various	-	7,250,000	-	-	(1,250,000)	6,000,000	-
15-Mar-25	various	-	1,000,000	-	-	(500,000)	500,000	-
Total			87,250,000	-	-	(28,750,000)	58,500,000	-

The weighted average remaining contractual life of performance rights outstanding at 30 June 2026 was 1.91 years.

11 SHARE-BASED PAYMENTS (continued)

No performance rights were granted during the period, and some rights were cancelled due to employee departure from the company.

Effective 31 December 2025, the Directors determined that, given the expected timing for completion of the Definitive Feasibility Study for the Caldeira Project, the Board would be unable to reach a decision to mine by the hurdle date of 2 April 2026. As a result, the Class C Performance Rights would not vest, would lapse and be cancelled on expiry. Expenses previously recognised were reversed in the prior period. Class C Performance Rights were cancelled on 2 April 2026.

At 30 June 2026, all other vesting conditions of performance rights on issue have been assessed as achievable.

The total Director, Employee and Consultant share performance rights expense arising from performance rights recognised during the reporting period as part of share-based payment expense was $1,240,100 (30 June 2025: $2,354,939).

(b) Securities issues in satisfaction of incentives

On 30 October 2025, the Company granted short term incentives to Directors, staff and consultants. The short-term incentives awards were settled as securities in lieu of cash and the Board approved the issue of 5,406,690, of those 2,523,542 are subject to shareholder approval. The securities have been fair valued at the closing share price on grant date.

On 30 January 2026, 2,883,148 shares were issued to staff and consultants.

On 15 May 2026, 2,523,542 shares were issued relating to the prior year incentive to Directors following shareholder approval on 14 May 2026. The securities have subsequently been revalued at the closing share price on shareholder approval date.

The total expense arising from securities issued in satisfaction of incentives recognised during the reporting period as part of share-based payment expense was $75,706 (30 June 2025: nil).

Significant accounting estimates, assumptions, and judgements

Estimation of fair value of share-based payments

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black and Scholes model, market price and management estimates taking into account the assumptions detailed within this note.

Probability of vesting conditions being achieved

Inputs to pricing models may require an estimation of reasonable expectations about achievement of future vesting conditions. Vesting conditions must be satisfied for the counterparty to become entitled to receive cash, other assets or equity instruments of the entity, under a share-based payment arrangement.

Vesting conditions include service conditions, which require the other party to complete a specified period of service, and performance conditions, which require specified performance targets to be met (such as a specified Increase in the entity's profit over a specified period of time) or completion of performance hurdles.

The Company recognises an amount for the goods or services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest and shall revise that estimate, if necessary, if subsequent information Indicates that the number of equity instruments expected to vest differs from previous estimates. On vesting date, the entity shall revise the estimate to equal the number of equity instruments that ultimately vested.

The achievement of future vesting conditions are reassessed each reporting period.

12 DIVIDENDS

No dividends have been declared or paid for the half-year ended 30 June 2026 (30 June 2025: nil).

13 CONTINGENCIES

There have been no changes to contingencies since the last annual reporting date, 31 December 2025.

14 COMMITMENTS

There have been no changes to commitments since the last annual reporting date, 31 December 2025.

15 RELATED PARTY TRANSACTIONS

Issue of shares – subject to shareholder approval

On 30 October 2025, the Company granted short term incentives to Directors, staff and consultants. The short-term incentives awards were settled as securities in lieu of cash and the Board approved the issue of 5,406,690, of those 2,523,542 are subject to shareholder approval. The securities have been fair valued at the closing share price on grant date. On 15 May 2026, 2,523,542 shares were issued to Directors following shareholder approval on 14 May 2026.

A breakdown of the shares issued is as follows:

- 728,889 shares to Dr Tunks,
- 769,653 shares to Dr De Carvalho, and
- 1,025,000 shares to Mr Gale

The securities have subsequently been revalued at the closing share price on shareholder approval date.

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

There were no other related party transactions during the half-year.

16 EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to period end:

- the Company confirmed that it had changed from a No Liability company to a company limited by shares. Accordingly, the Company has changed its name to Meteoric Resources Limited effective on 2 July 2026, as officially recorded and published by the Australian Securities and Investments Commission (ASIC).
- on 17 July 2026 the Company announced that 5,000,000 performance rights had lapsed.

In the opinion of the Directors, no event of a material nature or transaction, has arisen since period end and the date of this report that has significantly affected, or may significantly affect, the Group’s operations, the results of those operations, or its state of affairs.

17 BASIS OF PREPARATION AND GOING CONCERN

This consolidated interim financial report for the half-year reporting period ended 30 June 2026 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Act 2001*.

17 BASIS OF PREPARATION AND GOING CONCERN (continued)

This consolidated interim financial report does not include all the notes of the type normally included in an annual financial report and therefore cannot be expected to provide a full understanding of financial performance, financial position and financing and investing activities of the consolidated entity in the same was as a full-year financial statements. Accordingly, this report is to be read in conjunction with the annual financial report for the year ended 30 June 2025, the financial report for the six-month transitional period ended 31 December 2025 and any public announcements made by Meteoric Resources Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

During the previous reporting period, the Company changed its financial year end from 30 June to 31 December. As a result, the previous financial statements covered the six-month period ended 31 December 2025. There were no other significant changes in the state of affairs of the Group during the half-year ended 30 June 2026.

Going Concern

The Directors prepare the financial report on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

During the half-year, the consolidated entity incurred a net loss of $27,140,669 (30 June 2025: $20,240,385) and incurred net cash outflows from operating activities of $27,076,610 (30 June 2025: $17,632,282). The consolidated entity held cash assets as at 30 June 2026 of $37,762,553 (31 December 2025: $32,386,897).

Management believes there are sufficient funds to meet the consolidated entity's working capital requirements at the date of this report for the following reasons:

- As at 30 June 2026 the consolidated entity had $37,762,553 of cash and a net current asset position of $37,498,992.
- \- the Group continues to progress initiatives to realise value from its Brazilian assets and advance the development of the Caldeira Project.

Available funds will be used by the Company to continue to undertake development of its Caldeira Project inclusive of feasibility studies, metallurgical test work, pilot plant operations, environmental permitting, working capital and ongoing exploration activities. In addition, the Company may pay contingent consideration for access to exclusive rights to explore and develop the Caldeira REE Project.

In the event the Company requires additional funding to undertake these activities and as a result of potential land acquisitions, inflationary pressure and cost overruns, it may be unable to realise its assets and discharge its liabilities in the normal course of business. These conditions indicate a material uncertainty that may cast a significant doubt about the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Should the Group not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the consolidated entity not continue as a going concern.

DIRECTORS' DECLARATION

In the Directors' opinion:

- the financial statements and notes comply with the *Corporations Act 2001*, Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors

Andrew Tunks
Executive Chairman

Perth
1 September 2026

Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 18, 360 Queen Street
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Meteoric Resources Limited (formerly Meteoric Resources NL)

Report on the interim Financial Report

Conclusion

We have reviewed the interim financial report of Meteoric Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of the Group does not comply with the *Corporations Act 2001* including:

i. Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the half-year ended on that date; and
ii. Complying with Accounting Standard AASB *134 Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Material uncertainty relating to going concern

We draw attention to Note 17 in the interim financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

Responsibility of the directors for the financial report

The directors of the company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that is true and fair and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

Matthew Taylor
Director

Brisbane, 1 September 2026