

# Nick Holthouse on Advancing the Caldeira Rare Earths Project in Brazil and Meteoric's Deal with Neo Performance

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May 15, 2024 – In a recent interview with Tracy Weslosky from InvestorNews, Nick Holthouse, CEO of [Meteoric Resources NL](#) (ASX: MEI), discussed the significant strides made by the company in advancing its flagship Caldeira Project in Minas Gerais, Brazil. Holthouse highlighted the unique characteristics of the project, noting, “We have a unique asset... an Ionic adsorbed Clay (IAC) deposit,” which simplifies the extraction and processing of rare earths due to the natural weathering processes that concentrate these minerals. This distinctive feature allows the company to employ a straightforward Ammonium sulfate wash to extract rare earth elements, resulting in high-grade output with very high recoveries. The Caldeira Project stands out for its robust mineralogy and contained geological setting, which prevent the leaching away of valuable materials, setting it apart from typical laterite deposits.

During the interview, Holthouse also elaborated on a recent strategic development for Meteoric Resources—a [memorandum of understanding](#) with [Neo Performance Materials Inc.](#) (TSX: NEO). This agreement marks a critical step in the company's market expansion and supply chain integration efforts. The deal revolves around an anticipated annual offtake of 3,000 metric tonnes of total rare earth oxide (TREO) from Caldeira's initial

production, which is crucial for Neo's magnet manufacturing operations in Europe. Highlighting the significance of the partnership, Holthouse stated, "It's a non-binding agreement, but nonetheless an important one for us," underscoring the project's potential to support Neo in sectors ranging from automotive to high-efficiency motors. This collaboration is not only a testament to the project's viability but also enhances Meteoric Resources' reputation as a key player poised to contribute significantly to the global rare earth supply chain.

To access the complete interview, [click here](#)

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Meteoric Resources NL (ASX : MEI) is a Perth based rare earth company that is progressing its flagship Caldeira Project in Minas Gerais, Brazil and aims to become Brazil's next rare earth producer. The Caldeira Project is a true Ionic adsorbed Clay (IAC) deposit with above industry TREO grades and excellent metallurgical recoveries using a standard Ammonium Sulphate (AMSUL) wash flowsheet. These grade and recovery characteristics allow a simple flowsheet to be developed to produce a Mixed Rare Earth Carbonate (MREC) with an anticipated low capital and operating costs. Meteoric aims to become a significant volume, low-cost producer and is committed to supporting and integrating into western supply chain opportunities.

To learn more about Meteoric Resources NL, [click here](#)

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