

# Nick Holthouse on the Meteoric Deal with Latin America's First Permanent Magnet Maker

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July 17, 2024 – In a recent interview with InvestorNews host Tracy Hughes, Nick Holthouse, CEO of [Meteoric Resources NL](#) (ASX: MEI), shared exciting updates on the company's strategic developments, notably their recent [signing](#) of a Memorandum of Understanding (MoU) with Latin America's first permanent magnet maker, Lab Fab. Holthouse highlighted the significance of this partnership, which stems from robust relationships and government support in Brazil. He emphasized, "It's a fantastic way for a company like us to get immersed into that downstream space," underscoring the role of government support in bridging the supply chain from mining to magnet production. The facility, acquired by the Federation of the Industries of Minas Gerais (FIEMG) and operated by SENAI, will initially produce a small quantity of magnets for research purposes, with plans to expand capacity, allowing Meteoric to support and grow within this space.

The interview also covered Meteoric's broader strategic goals, including their [recent update](#) that outlined scoping study highlights. Holthouse emphasized the company's focus on maintaining low operating costs and capital expenditures, describing their approach as conservative yet realistic. He pointed out, "We are starting off with a conservative number and we are going to chase that number down through the consecutive study," highlighting their disciplined approach to project development. The discussion provided insights into why Brazil's ionic clays make it an attractive location for rare earth

projects, with Meteoric's high-grade deposits and favorable operating conditions positioning it well in the competitive landscape.

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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