

Meteoric Signs MoU with Latin America's First Permanent Magnet Maker

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce the signing of a Memorandum of Understanding (**MoU**) with **SENAI Regional Department of Minas Gerais**, owner of the permanent magnet facility unit **Lab Fab**. Lab Fab is the first permanent magnet maker facility in Latin America, and the two parties are collaborating to explore the production of rare earth magnets.

Lab Fab was built by the **State of Minas Gerais Development Company** and was recently acquired by the **Federation of the Industries of Minas Gerais (FIEMG)**. The facility will begin operation later this year, with initial capacity to produce 100 tonnes of permanent magnets per year. FIEMG's plan is to double that capacity within the first 3 years.

Lab Fab is a permanent magnet technology developer, aiming to stimulate the industry to scale up to produce magnets for the fast-growing market, including car manufacturers, electric motors and wind turbines industries.

The purpose of the five-year MoU is to establish the general bases for cooperation between Meteoric and SENAI Regional Department, with a view to jointly developing research, development and innovation for the demonstrative production of rare earth magnets at Lab Fab, in Lagoa Santa in the Brazilian State of Minas Gerais, by identifying activities of common interest between the parties, namely:

- Supply of raw materials by Meteoric for pilot production of rare earth magnets.
- Promote actions to strengthen the parties and, consequently, their relations with industries interested in these technologies.
- Develop joint projects of applied research, assessment activities, experiments, training, consulting and specialized technological services.
- Implement other joint activities and programs, as well as pilot and experimental programs in areas and subjects of mutual interest and benefit that may be agreed upon between the parties.

Executive Chairman, Dr Andrew Tunks commented,

"This is an important partnership for Meteoric as we look to potential offtakers for our Caldeira Project as it targets first production in 2027. We look forward to working closely with the State of Minas Gerais and Lab Fab as they aim to grow Brazil and Latin America's home-grown rare earth magnet industry, lessening the reliance on foreign imports."

The announcement has been authorised for release by the Board.

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