

Meteoric included in Brazil's ambitious development and climate platform

Meteoric Resources NL (ASX: MEI) (**Meteoric** or the **Company**), is pleased to advise of its attendance and inclusion into the Brazil Climate and Ecological Transformation Investment Platform (**BIP**) in Washington DC overnight.

The Bloomberg Philanthropies announcement and details of the initiative are attached and are also published at: <https://www.bloomberg.org/press/brazil-climate>

Led by Brazil's government and the Brazilian Development Bank (**BNDES**), BIP plans to help scale energy transition investment from both public and private sectors, mobilise capital at scale, and ensure effective resource deployment to further the Brazilian government's climate transition plans across key sectors. BIP will also seek to partner with multilateral development banks and environment and climate funds to finance nascent technologies and develop innovative financing structures.

Meteoric's Caldeira Rare Earth Ionic Clay Project (**Caldeira Project**) has been selected as one of the BIP pilot programs to mobilise capital amounting up to US\$10.8 billion once final investment decisions are made. The Caldeira Project is the only mining project named in the initial phase of the BIP and engagement with the BNDES has already commenced.

"The BIP is a tremendous initiative for Brazil and all those who are associated with it are to be congratulated for taking steps to bring government, industry and the financing sectors together to jointly tackle climate change," said **Dr. Marcelo De Carvalho, Executive Director, Meteoric Resources NL** who has worked tirelessly with all levels of Government and the BNDES to secure Meteoric's inclusion in the BIP.

"Meteoric is proud to be part of this initiative as we look to develop one of the world's largest and most sustainable rare earth facilities, the Caldeira Project, in Poços de Caldas in the State of Minas Gerais. The Caldeira Project, once developed, will be a multi-generational operation which will have the capacity to provide sustainable, low cost, rare earth oxides, critical to accelerate decarbonisation, sustainable development and strategic initiatives. We are proud to be part of this initiative," said Dr Marcelo De Carvalho.

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Brazil Climate and Ecological Transformation Investment Platform Launches to Help Deliver Brazil's Ambitious Development and Climate Goals

October 23, 2024

Environment

<https://www.bloomberg.org/press/brazil-climate>

Connecting plans to investments: the Brazil Climate and Ecological Transformation Investment Platform (BIP), led by the Brazilian government, will support the advancement of the country's Ecological Transformation and Climate Transition Plans by boosting the mobilization of international capital to key programs and projects

Brasília, Brazil and Washington D.C. – Today, Brazil's Ministry of Finance, Ministry of Environment and Climate Change, Ministry of Mines and Energy, and Ministry of Development, Industry, Trade and Services – together with partners including Bloomberg Philanthropies, the Glasgow Financial Alliance for Net Zero (GFANZ), the Brazilian Development Bank (BNDES), and the Green Climate Fund (GCF) – announced the launch of the new Brazil Climate & Ecological Transformation Investment Platform (BIP) – an initiative to advance Brazil's ambitious development and climate goals. They were joined by high-level representatives of multilateral development banks, including the Asian Infrastructure Investment Bank (AIIB), the World Bank Group, Inter-American Development Bank (IADB), and New Development Bank (NDB).

The BIP seeks to scale and optimize just transition investments from all sources in support of the government's Ecological Transformation Plan across key sectors and provide an example to other countries looking to integrate their ecological transformations and climate goals into concrete investment pipelines.

“The platform is the realization of a year and a half of initiatives by the Ministry of Finance that have given a new horizon to Brazil's climate agenda,” said **Fernando Haddad, Brazil's Finance Minister**. “It is, therefore, the conclusion of a process of structuring our regulatory and financial frameworks for green investments. Similarly, it is the beginning of another process, of a new wave of investments.”

“In the run-up to COP30, Brazil has the chance to show how fighting climate change and fostering economic growth go hand-in-hand – and Bloomberg Philanthropies is looking forward to supporting its efforts,” said **Michael R. Bloomberg, UN Secretary-General's Special Envoy on Climate Ambition and Solutions and Founder of Bloomberg Philanthropies**. “Brazil's ambitious goals and determination to reach them reflect the leadership we need to accelerate the clean energy transition – and to stop the most deadly and costly effects of climate change.”

Mobilizing international transition capital is critical to Brazil achieving its ambitious development and climate goals. In 2023, Brazil updated its Nationally Determined Contribution (NDC) and climate ambitions, aiming to reduce its emissions by 53% by 2030, with the potential to become the first G20 nation to reach net zero while creating jobs and spreading prosperity and the country is currently finalizing its 2035 emissions reduction targets. These goals include a focus on combating deforestation, sustainable agricultural practices, industrial decarbonization, nature-based solutions, diversified renewable energy sources, sustainable transportation, and bioeconomy. Despite past and ongoing efforts, Brazilian climate plans have received only a fraction of the financing needed to meet the country's climate goals.

“The launch of the Brazil Climate and Ecological Transformation Investment Platform is a clear demonstration of President Lula’s government’s commitment to sustainable development,” **said Geraldo Alckmin, Brazil’s Vice President and Minister of Development, Industry, Trade and Services.** “The platform will facilitate the promotion of business opportunities in the country’s green economy sectors, attracting even more productive investments to Brazil, which will translate into job creation and income generation.”

“Brazil is setting an example for the world – showing how action on emissions can boost growth, spread prosperity and create well-paying new jobs,” **said Mark Carney, UN Special Envoy on Climate Action and Finance and GFANZ Co-Chair.** “The Ecological Transformation Plan and Nova Indústria Brasil plan create clear priorities for action. Now BIP will bring together the public and private sectors with domestic and international institutions to lift the barriers to investment and support an economy-wide transition.”

Led by Brazil’s government, BIP builds on efforts announced earlier this year by GFANZ and BNDES to help scale transition investment from both public and private sectors, integrate existing pathways and initiatives, mobilize capital at scale, and ensure effective resource deployment to further the Brazilian government’s Ecological Transformation and Climate Plans, including climate transition plans across key sectors.

“The Brazil Climate and Ecological Transformation Investment Platform is one of the results of the Task Force for Global Mobilization against Climate Change, an innovation brought by the Brazilian presidency of the G20,” **said Marina Silva, Brazil’s Minister of Environment and Climate Change.** “It will be fundamental for the implementation of Brazil’s Climate Plan, attracting investments from other countries to accelerate and scale up decarbonization and promote sustainable environmental and social development of the Brazilian economy.”

“The Platform will be a game changer in attracting investments for clean energy in Brazil,” **said Alexandre Silveira, Brazil’s Minister of Mines and Energy.** “It is aligned with our policies for a just and inclusive transition and with the agenda we promoted in the G20 Energy Transitions Working Group. We are confident that we have the right partners to give scale and visibility to these investments, accelerating Brazil’s socioeconomic development.”

BIP aligns with Brazil’s plans, being flexible and adaptable to the country’s needs and priorities, and will establish a global and cross-sector forum that fosters public-private collaboration to mobilize investment into projects aligned with the Government’s priorities. In order to do so, the BIP will interact actively with existing initiatives including:

1. Mapping and prioritizing the pipelines of projects aligned with the government plans and identifying mechanisms to scale, partnering with relevant sectoral initiatives like the Industrial Transition Accelerator (ITA) Brazil Program, the Industry Decarbonization Hub, the Hydrogen Hub, and the Brazil Nature Investment Lab.
2. Convening a global community of public and private sector investors and financiers, development finance institutions, and multilateral climate funds to expand the pool of domestic and international capital available for priority projects.
3. Developing potential financing mechanisms and exploring ways to enable the strategic and catalytic use of public capital to mobilise private investment, including partnerships with multilateral development banks and national development institutions.
4. Bringing private sector views on policy barriers to help unlock investment in priority sectors where further support is needed.
5. Helping advance Brazil's development and climate finance priorities of its G20 and COP30 Presidencies.

BIP will initially focus on three sectors:

- **Nature-based Solutions and Bioeconomy**, including the restoration and sustainable management of native vegetation, reduction of deforestation, regenerative agriculture and waste management;
- **Industry and Mobility**, catalyzing decarbonization efforts in sectors including steel, aluminum, and cement, electric urban mobility and green fertilizer; and
- **Energy**, enable efforts to support off-grid solar power, smart grids, offshore wind industries, sustainable fuels, agricultural bio-inputs, low carbon emissions hydrogen, energy efficiency, and critical minerals

Projects will be sourced from both the public and private sectors, including possibilities to support Brazilian cities' and states' transition efforts. Within these sectors, the Platform has already identified and included pilot projects, as a means to test the BIP pipeline selection criteria, operational model, and decision-making forums. Such projects, amounting to US\$10.8 billion in capital mobilized once the final investment decisions are made, include:

- **Acelen Renewables**, which is developing a \$3 billion renewable fuels project that aims to produce 1 billion liters per year of green diesel and sustainable aviation fuel from macauba, a Brazilian plant;
- The Corridors for Life ARR Project, a partnership between **Ambipar Environment** and IPÊ–Institute for Ecological Research, which is aiming to secure \$95 million to restore 6,000 hectares by creating ecological corridors and reconnecting fragmented areas of the Atlantic Forest in São Paulo state;
- **Atlas Agro's** \$1.15 billion project will be Brazil's first industrial-scale green fertilizer plant;
- **Biomax** will invest \$150 million in the restoration of 14,000 hectares of vegetation in the Amazon and the Atlantic Forest;
- **Fortescue**, which is producing a \$3.5 billion green hydrogen plant;
- **Meteoric Resources'** Caldeira Project aims to invest up to \$425 million to fund the development of low-emission extraction methods for rare earth elements;

- **Vale** project to induce the investment by partners of approximately \$2.5 billion in the construction of industrial hubs in Brazil for the production of green hydrogen and hot-briquetted iron (HBI) to decarbonize the steel industry.

BIP will work with existing public funds and programs such as Restaura Amazonia, as well as partner initiatives including the Brazilian Nature Investment Lab – a private sector-led initiative developing regulatory and policy recommendations, business models, and a consistent approach to projects for nature-based solutions in Brazil – and the Industrial Transition Accelerator (ITA) Brazil program – an initiative designed to help advance a portfolio of real-economy projects to overcome the challenges of decarbonization in key high-emitting sectors.

BIP will also seek to partner with multilateral development banks (MDBs) and environmental and climate funds to finance nascent technologies and develop innovative financing structures.

“AIIB is excited to be part of this transformational climate financing initiative, a significant step toward fostering collaboration and driving sustainable development,” **said Jin Liqun, AIIB President and Chair of the Board of Directors.** “This landmark platform brings together key partners and financiers that will develop a robust project pipeline that aligns with Brazil’s Nationally Determined Contributions, climate targets and Ecological Transformation Plan. I am confident this will be a comprehensive solution in addressing Brazil’s climate and ecological challenges. Its focus on sustainable infrastructure, climate resilience and green financing resonates deeply with AIIB’s mission of Financing Infrastructure for Tomorrow.”

Ilan Goldfajn, president of the IDB, emphasized the complementarity between domestic and international efforts: “The Brazil Climate and Ecological Transformation Investment Platform (BIP) is an important country-led financing platform to mobilize resources geared to address Brazil’s ecological and economic priorities. MDBs are increasingly working as a system to support their co-financing and mobilization of other resources and joint efforts. This Initiative shows the alignment between country-led efforts and the multilateral development banks joint reform agenda.”

“The Brazil Climate and Ecological Transformation Investment Platform (BIP) is an important and fundamental initiative,” **said Dilma Rousseff, President, New Development Bank.** “It is an opportunity for Brazil to leverage sustainable development projects that will have a significant impact in the coming decades. Green investments will be a decisive step towards building an inclusive future and addressing climate change. The NDB is ready to be a first-rate partner for Brazil in developing the BIP as an international reference in capital mobilization.”

BNDES will host the BIP Secretariat, which will be supported by the Green Climate Fund (GCF) Readiness Program to Brazil and Bloomberg Philanthropies.

“BNDES’ 72-year track record history and deep local knowledge in fostering the country’s social and economic development and infrastructure will be a key lever to the Platform work,” **said Aloizio Mercadante Oliva, President, BNDES.** “We believe we can replicate Brazil’s success and leadership in renewable energy investments to all the selected sectors, positioning the country at the forefront of the climate transition investments.”

“Country platforms act as force multipliers for climate action, bringing major development financiers together under a single country-led development strategy,” **said Mafalda Duarte, Executive Director, Green Climate Fund.** “The Brazil Climate and Ecological Transformation Investment Platform has significant potential to drive the country’s climate economy and strengthen its capacity to access climate finance. The Green Climate Fund is proud to support this effort and remains committed to backing more initiatives like this through our Readiness Program, the world’s largest climate capacity-building initiative.”

“The launch of the Brazil Climate & Ecological Transformation Investment Platform (BIP) marks a significant step forward in supporting Brazil’s ability to protect its diverse ecosystems while strengthening its economy,” **said Mary Schapiro, Vice Chair, GFANZ.** “Through innovative financing and global partnerships, the Platform will accelerate Brazil’s shift to a low-carbon economy, foster collaboration between public and private sectors, and unlock investments that will drive economic growth, protect the environment, and help lead the way for other nations working toward a net-zero future.”

“We were born with the purpose of actively participating in and accelerating the global energy transition, with a strong focus on agribusiness integration,” **said Luiz de Mendonça, CEO of Acelen Renewables.** “We have built a robust and integrated ecosystem comprised of a highly qualified team and experienced partners. Through this, we will provide the world with a viable and innovative solution for renewable fuels, sustainable from end to end.”

“Ecological restoration is one of the pillars of a new sustainable development model in Brazil. The ARR Corridors for Life project, in partnership with IPÊ, exemplifies this transformation by promoting the recovery of 75,000 hectares in the Atlantic Forest, in the state of São Paulo,” **said Plínio Ribeiro, Head of Carbon Solutions, Ambipar Environment.** “This is just the beginning of an industry with enormous potential for generating income, jobs, and biodiversity conservation.”

“Atlas Agro’s mission is to decarbonize nitrogen fertilizer production, one of the world’s hard-to-abate industrial sectors,” **said Knut Karlsen, Co-Founder and President South America, Atlas Agro.** “Nitrogen fertilizers are vital to agricultural productivity and to feeding a growing population. We are excited and honored to be part of BIP as we build sustainable, large-scale nitrogen production in Brazil, serving local farmers.”

“The BIP Platform will provide visibility to our ecological restoration projects for relevant potential investment partners,” **said Fabio Sakamoto, CEO of Biomax.** “We strongly believe in the social, climate, and biodiversity transformational power of these initiatives across several Brazilian biomes. Our country has the potential to lead in this space, and the initiative from BNDES and GFANZ will certainly be able to establish the connection between projects and capital.”

“The Brazil Climate & Ecological Transformation Investment Platform (BIP) is crucial for advancing the Brazilian green hydrogen industry, supporting pioneers like Fortescue and its project at the Pecém Industrial and Port Complex in Ceará,” **said Agustin Pichot, Growth Director at Fortescue, looking after all projects and operations of the company in the world, except Iron Ore.** “Brazil is a key player in the global green transition, with the potential to lead the GH2 industry.”

“The BIP is a tremendous initiative for Brazil and all those who are associated with it are to be congratulated for taking steps to bring government, industry and the financing sectors together to jointly tackle climate change,” **said Marcelo De Carvalho, Executive Director, Meteoric Resources NL.** “Meteoric is proud to be part of this initiative as we look to develop one of the world’s largest and most sustainable rare earth facilities, the Caldeira Project, in Poços de Caldas in the State of Minas Gerais. The Caldeira Project, once developed, will be a multi-generational operation which will have the capacity to provide sustainable, low cost, rare earth oxides, critical to accelerate decarbonization, sustainable development and strategic initiatives. We are proud to be part of this initiative.”

“We are uniquely positioned to accelerate the energy transition while fostering the new industrialization of Brazil,” **said Ludmila Nascimento, Director of Energy and Decarbonization at Vale.** “By supplying high-quality iron ore and developing new products, as well as innovative business models like the Mega Hubs, we are enabling our partners to make green hydrogen a viable solution. This ensures a steady demand for green hydrogen, which is essential for producing low-carbon steel.”

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