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Quarterly Activities Report – September 2026

Meteoric Resources Limited (**ASX: MEI**) (**Meteoric** or **the Company**) is pleased to provide its Quarterly Activities Report for the three-month period ending 30 September 2026.

Highlights

- Caldeira Definitive Feasibility Study (**DFS**) confirms a globally significant, long-life and low-cost rare earths project capable of supplying critical materials to global magnet supply chains.
- Updated Caldeira Mineral Resource Estimate (**MRE**) increased global resources to **1.6Bt @ 2,317ppm TREO**[1], with Measured Resources **increasing 246% to 128Mt @ 2,815ppm TREO.**
- Caldeira Ore Reserve upgraded to **146Mt @ 3,546ppm TREO and 863ppm MREO:**
  - containing 517,000 tonnes TREO and 126,000 tonnes MREO.
  - 100Mt of high-grade Ore Reserve greater than 4,000ppm TREO.
  - supports over 20 years of mine life at the planned 6Mtpa production rate.
- Non-binding Memorandum of Strategic Partnership with POSCO International Corporation (POSCO) to progress a long-term development and timely commercial production of rare earth materials.
- The Pilot Plant continued operations providing important information supporting ore recoveries, front end engineering design work, optimisation studies and ore characterisation across the Caldeira
- Quarter-end cash balance of $29.3M.
- Trading commenced on the OTCQB Venture Market in the United States under ticker OTCQB: METOF.
- Exploration activity focussed on Resource conversion, potential high grade areas near existing DFS pit designs and scout drilling to assess extension of existing ore bodies
- Subsequent to the quarter end, Meteoric and Lynas Rare Earths Ltd (**Lynas**) announced a binding Scheme Implementation Deed which proposes that Lynas will acquire 100% of the shares in Meteoric in an all scrip transaction.

Meteoric Managing Director and CEO, Stuart Gale, said:

"Our focus at Caldeira has, and continues to be, on the fundamentals: geology, metallurgical recoveries and test work, including from our own Pilot Plant. That focus, together with the attributes of the high grade Caldeira ore body, has delivered a robust DFS based on a mine plan which is fully backed by Ore Reserves. Importantly, we have a great team of people who through ongoing drilling, geological, engineering and Pilot Plant work programs continue to develop a deep understanding of the Caldeira's ionic clays. We believe there is significant upside at the Caldeira and are well placed to capture this.

It is a great credit to our team and the Caldeira resource that, subsequent to the quarter end, Lynas has validated the quality of the Project through the announcement of its proposed acquisition of Meteoric. Attracting the world's leading rare earth producer to Brazil brings critical technical expertise, financial capacity and market credibility to the Project. We look forward to working with Lynas to deliver on the work already done at Caldeira and building the rare earth industry in Brazil."

[1] All references to Oxides are based on the contained level of those Oxides within the MREC product, noting the TREO contains La_2O_3 + CeO_2 +Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3

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Updated Caldeira Mineral Resource Estimate

On 9 July 2026, Meteoric released an updated Global MRE for Caldeira. The updated Global MRE now totals 1.6 Bt at 2,317 ppm TREO, including 518 ppm MREO[2], which represents 22.3% of the TREO basket, using a 1,000 ppm TREO cut-off grade.

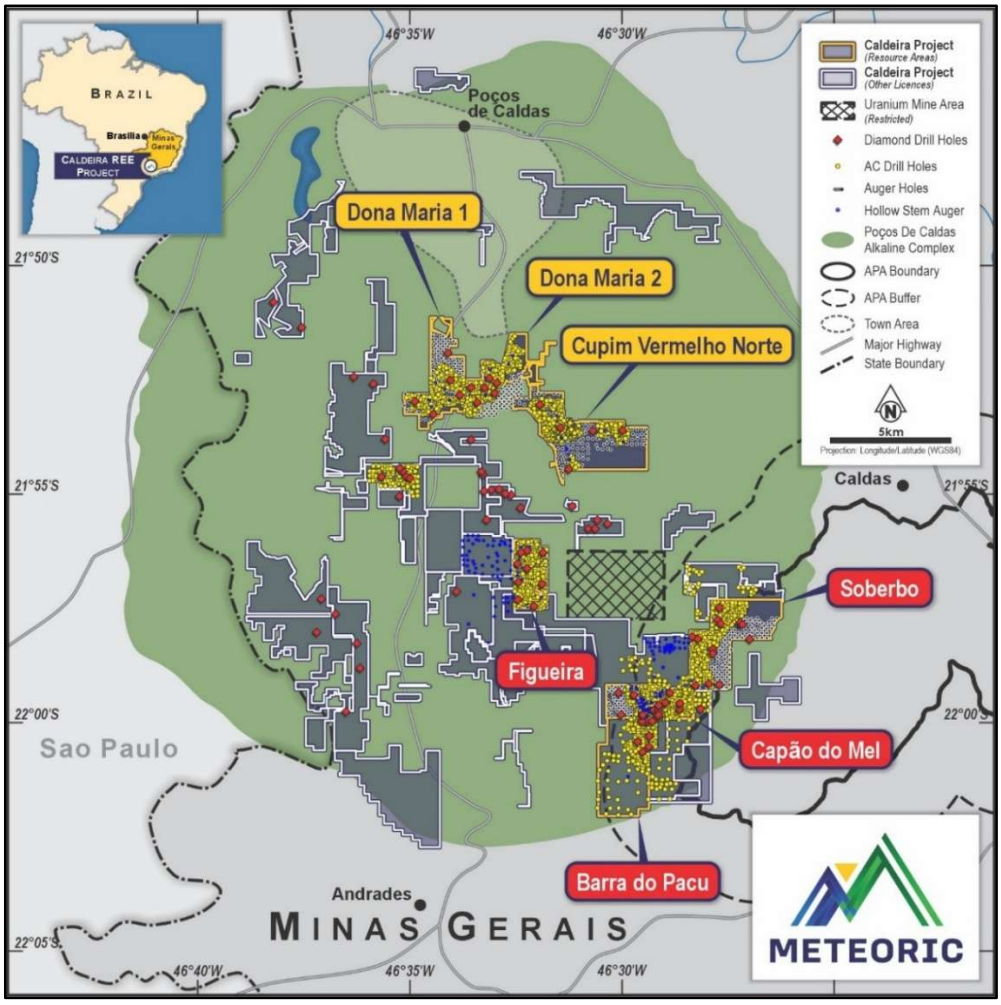


***Figure 1**: Location map of Caldeira REE Project highlighting seven licences with JORC resources totalling 1.6Bt at 2,317ppm TREO. Southern licences (highlighted in RED) are the areas included in the 2025 PFS and 2026 DFS.*

The update included a 246% increase in the Measured MRE for the 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. The updated MRE is supported by an extensive infill drilling program comprising:

- 256 Aircore (**AC**) drill holes for 8,376 metres, generating 4,223 samples; and
- 48 Hollow Stem Auger (**HSA**) drill holes for 889 metres, generating 887 samples.

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.

[2] Magnetic Rare Earth Oxides (Magnetic REO) = Pr_6O_{11} + Nd_2O_3 +Tb_4O_7 + Dy_2O_3

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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 were the result of upgrades to the MRE released to the ASX on 9 July 2026.

The Mineral Resources used for conversion to Ore Reserves in the Caldeira Project DFS were confined to Measured and Indicated Resources from the Capão do Mel, Barra do Pacu, Soberbo, and Figueira deposits (Table 2 and Figure 1) with a total 422 Mt @ 2,743 ppm TREO, with 576 ppm MREO, making up 21.0% of the TREO basket.

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Table 2: *Mineral Resource estimates used for conversion to Ore Reserves in Caldeira DFS.*

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%
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**		**102**	**2,868**	**153**	**415**	**4**	**23**	**595**	**20.7%**
Soberbo	Indicated	Clay	84	2,629	158	453	4	23	640	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%
Barra do Pacu	Indicated	Clay	77	2,917	143	376	4	21	545	18.7%
Total	**Indicated**		**320**	**2,703**	**144**	**398**	**5**	**24**	**570**	**21.1%**
Total	**Measured + Indicated**		**422**	**2,743**	**146**	**402**	**5**	**24**	**576**	**21.0%**

Notes to the Mineral Resources:

1. *Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).*
2. *Mineral Resources are reported on a dry tonne basis and are inclusive of Ore Reserves.*

The updated Probable Ore Reserve estimated as part of the Caldeira Project DFS is 146 Mt at 3,546 ppm TREO, with 863 ppm MREO, making up 24.3% of the TREO basket. When compared with the maiden Ore Reserve from the Caldeira PFS released on 21 July 2025, the updated Probable Ore Reserve represents a 42% increase in tonnage and a 13% decrease in TREO grade, reflective of infill drilling campaigns delivering greater certainty in the resource base and resulting in a 24% increase in contained TREO to 517,000t.

Table 3: *Caldeira Project Ore Reserve Estimate*

Classification	Tonnes (Mt)	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Dy_2O_3 ppm	Tb_4O_7 ppm	MREO ppm	Cont. TREO kt	Cont. MREO kt
Capão do Mel & Barra do Pacu									
Proved	-	-	-	-	-	-	-	-	-
Probable	72.3	3,714	220	595	29	6	849	269	61
Total	**72.3**	**3,714**	**220**	**595**	**29**	**6**	**849**	**269**	**61**
Soberbo									
Proved	-	-	-	-	-	-	-	-	-
Probable	40.9	3,178	209	601	28	6	843	130	34
Total	**40.9**	**3,178**	**209**	**601**	**28**	**6**	**843**	**130**	**34**
Figueira									
Proved	-	-	-	-	-	-	-	-	-
Probable	32.7	3,636	229	649	37	7	922	119	30
Total	**32.7**	**3,636**	**229**	**649**	**37**	**7**	**922**	**119**	**30**
Total Ore Reserves									
Proved	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Probable	145.9	3,546	219	608	30	6	863	517	126
Total	**145.9**	**3,546**	**219**	**608**	**30**	**6**	**863**	**517**	**126**

Notes to the Ore Reserve:

3. *Ore Reserves are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).*

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4. *Ore Reserves are reported on a dry tonne basis and are inclusive of mining dilution and ore loss.*
5. *Only clay material with a resource classification of Measured or Indicated have been considered for conversion to Ore Reserves.*
6. *All Ore Reserves have been classified as Probable Ore Reserves.*
7. *Reported totals have been rounded.*

Definitive Feasibility Study

On 31 July 2026, Meteoric released its 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. Notable DFS enhancements include:

- 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, sufficient to supply the >20 year DFS mine schedule.
- Incorporation of the learnings from 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 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 4 and 5 respectively.

Table 4: *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

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Table 5: *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			

Exploration & Resource Development

Drilling during the quarter was completed at Barra do Pacu, north of Capão do Mel, and west of Figueira. A total of 194 holes were drilled for 5,281 metres (Table 5).

At Barra do Pacu, 71 infill Aircore holes were completed to close drill spacing to 50m x 50m. Additionally, 10 Holow Stem Auguer holes were drilled at wide spacing to define representative density data through the deposit. Drilling is designed to upgrade Indicated to Measured Resources in preparation for a Resource

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Update in early 2027. Drilling in the northeast portion of the licence intercepted an extremely deep weathering profile with depth of mineralised clays >50m.

North of Capão do Mel, 93 step-out Aircore holes were drilled to investigate the extension of mineralisation in the northern eastern portion of Capão do Mel licence. This area is contiguous with existing pit designs in the DFS. Results are pending.

Finally, scout drilling of 20 Aircore holes at Figueira West licences were designed to test the extent of mineralisation of two (2) licences at Figueira West, contiguous with existing DFS pit designs at Figueira. Results are pending.

Table 5: *Drilling statistics – September quarter 2026.*

Prospect	Drill Type	Holes	Metres
Barra do Pacu	Aircore	71	1,730
	Hollow Stem Auger	10	228
Capão do Mel Norte	Aircore	93	2,565
Figueira West	Aircore	20	758
Total		**194**	**5,281**

POSCO MOU

On 29 July 2026, Meteoric announced it had entered into a non-binding Memorandum of Strategic Partnership with POSCO International Corporation (**POSCO**) to progress the 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 pathway to potentially finalise a binding agreement.

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 potential long-term arrangements 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 Mixed Rare Earth Carbonate (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).

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- POSCO intends 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.

Caldeira Project Licensing Update

Subsequent to the quarter on 29 October 2026, the Company provided an update on the Licensing process for the Caldeira Project. Meteoric and its consultants continue constructive engagement with the State Environmental Foundation of Minas Gerais, Fundação Estadual do Meio Ambiente (FEAM) to provide all necessary information to support the LI award. This award will allow Meteoric to commence construction of the mine and processing facilities outlined in the DFS.

As part of the LI process, FEAM has provided Meteoric with additional Information Requests (ICs) covering a broad range of Project related matters. Meteoric is currently assessing the ICs and preparing responses.

Responses to ICs, including the potential for additional field studies, are expected to be completed by the end of Q4 2026. Given FEAM will require additional time to analyse these responses, it is now anticipated the LI will be awarded early in 2027. The revised timing of LI award will coincide with the end of the wet season, which typically runs from October to March, impacting early-stage earthworks and clearing activities but not substantially altering the overall construction timeline.

Caldeira is a significant and high-profile Project in Brazil and the Company acknowledges the importance of the rigorous approval process being undertaken. Meteoric remains confident that the significant work completed to date, together with additional studies, engineering design work and the satisfaction of IC requests, provide a strong foundation to support the LI award and does not expect any material impact on the broader development pathway for the Project or that the revised timing for the LI process will have any impact on the anticipated Scheme timetable.

Caldeira Pilot Plant

The Caldeira Pilot Plant continued operations throughout the quarter and continues to provide an important test base to assess optimal processing methodologies which will inform the final process flow sheet and front end engineering design. Varying levels of ionic clay grades were also processed to assess rare earth recoverability under varying operational parameters contributing to the Company's understanding and optimisation of the resource base.

In addition, the Pilot Plant has is supporting ore characterisation across the Licences to further develop the geometallurgical model, reagent optimisation, vendor equipment validation and material flow-property testing.

The Pilot Plant underwent a planned shutdown in July providing useful equipment wear and materials-performance data for the commercial plant.

Subsequent Events

Meteoric and Lynas announced that they had entered into a binding Scheme Implementation Deed, under which it is proposed Lynas will acquire all of the issued shares in Meteoric by way of a Court approved

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scheme of arrangement under Part 5.1, Corporations Act (**Scheme**). Implementation of the Scheme is subject to the conditions set out in the Company's announcement dated 1 October 2026, including shareholder approval and Court approval.

In connection with the Scheme, Lynas has agreed to provide Meteoric with an interim funding facility of up to A$110M to fund the continued development of the Caldeira Project, transaction and implementation costs and Meteoric's working capital requirements during the Scheme process (**Loan Facility**).

The initial tranche of the Loan Facility (A$35M) was received by the Company on 6 October 2026. The balance of funds will be made available subject to satisfaction of certain conditions, to be detailed in the Scheme Booklet.

Corporate

Change of Company Type and New Constitution

On 2 July 2026, the Company confirmed that it had changed from a No Liability company (NL) to a company limited by shares (Ltd). Accordingly, the Company has changed its name to Meteoric Resources Limited, officially recorded and published by the Australian Securities and Investments Commission (**ASIC**).

Commencement of Trading on the OTCQB Market

In August 2026, the Company received approval for its Ordinary Shares to trade on the OTCQB Venture Market (**OTCQB**) in the United States of America. Trading commenced on 10 August 2026 under the ticker code OTCQB: METOF.

ASX Additional Information

Meteoric provides the following information pursuant to ASX Listing Rule requirements:

1. **ASX Listing Rule 5.3.1:** Exploration and Evaluation Expenditure spend during the Quarter was $5.0M. Full details of exploration activity during the quarter are set out in the attached Form 5B report.
2. **ASX Listing Rule 5.3.2:** There were no substantive mining production and development activities during the quarter.
3. **ASX Listing Rule 5.3.5:** Payment to related parties of the Company and their associates during the quarter was $421,000 cash.

This release has been approved by the Board of Meteoric Resources Limited.

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References

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1. ASX announcement dated 1 October 2026: *Lynas Rare Earths to Acquire Meteoric Resources*
2. ASX announcement dated 10 August 2026: *Commencement of Trading on OTCQB Market*
3. ASX announcement dated 31 July 2026: *Caldeira DFS Confirms Confidence in Project Fundamentals to Support Offtake and Financing*
4. ASX announcement dated 29 July 2026: *POSCO And Meteoric Strategic Partnership To Advance Brazil - Korea Rare Earth Supply Chain*
5. ASX announcement dated 16 July 2026: *Caldeira Rare Earth Project Ore Reserve Grows 42% to 146Mt*
6. ASX announcement dated 9 July 2026: *Caldeira Project Measured Resources Grow 246% to 128Mt*
7. ASX announcement dated 2 July 2026: *Change of Company Type and New Constitution*

Disclaimer and Competent Person Statements

The Company confirms that it is not aware of any new information or data that materially affects the Ore Reserves in this publication and originally released to ASX on 16 July 2026. The Company confirms that all material assumptions and technical parameters underpinning the probable ore reserve estimates continue to apply and have not materially changed. The Company confirms that the form and context in which Intermine Engineering Consultants' findings are presented have not been materially modified.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources in this publication and previously released to ASX on 9 July 2026. 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.

The information in this announcement that relates to production targets is extracted from the Company's ASX announced dated 31 July 2026 ('Caldeira DFS Confirms Confidence in Project Fundamentals'). Meteoric confirms that, all material assumptions underpinning the production target set out in the Company's ASX announced dated 31 July 2026, continue to apply and have not materially changed.

The information in this announcement that relates to forecast financial information (including forecast financial information derived from the production target) is extracted from the Company's ASX Announced dated 31 July 2026 ('Caldeira DFS Confirms Confidence in Project Fundamentals'). Meteoric confirms that, all material assumptions underpinning the forecast financial information (and forecast financial information derived from the production target) set out in the announcement released on 31 July 2026 continue to apply and have not materially changed. 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.

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APPENDIX 1

TENEMENT HOLDINGS AS AT 30 SEPTEMBER 2026				
Tenement	Status	Project	Ownership %	Change in Quarter
E80/4815	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%	-
E80/5633	Granted	Webb JV	7.0%	-
E80/5864	Granted	Webb JV	7.0%	-
E80/5956	Granted	Webb JV	7.0%	-
E80/5986	Granted	Webb JV	7.0%	
EL23764	Granted	WARREGO NORTH	49%	-

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	832344/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda	100%	3.8
METEORIC	832345/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda	100%	0.9
METEORIC	832346/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda	100%	3.7
METEORIC	832347/2024	Exploration Application	Meteoric Caldeira Mineracao Ltda	100%	1.0
TOGNI	808027/1975	Mining Licence	Companha Geral de Minas	100%	600.8
TOGNI	809358/1975	Mining Licence	Companha Geral de Minas	100%	617.2
TOGNI	809359/1975	Mining Licence	Companha Geral de Minas	100%	317.4
TOGNI	815274/1971	Mining Application	Companha Geral de Minas	100%	739.7
TOGNI	815645/1971	Mining Licence	Companha Geral de Minas	100%	366.0
TOGNI	815682/1971	Mining Licence	Companha Geral de Minas	100%	575.3
TOGNI	817223/1971	Mining Licence	Mineracao Daniel Togni Loureiro Ltda	100%	772.7
TOGNI	830513/1979	Mining Application	Mineracao Monte Carmelo Ltda	100%	457.8
TOGNI	803459/1975	Mining Licence	Mineracao Perdizes Ltda	100%	24.0
TOGNI	804222/1975	Mining Application	Mineracao Perdizes Ltda	100%	403.6
TOGNI	808556/1974	Mining Licence	Mineracao Perdizes Ltda	100%	204.1
TOGNI	811232/1974	Mining Licence	Mineracao Perdizes Ltda	100%	524.4
TOGNI	813025/1973	Mining Application	Mineracao Perdizes Ltda	100%	943.7
TOGNI	814251/1971	Mining Licence	Mineracao Perdizes Ltda	100%	124.3

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BRAZIL					
AGREEMENT	LICENCE	STATUS	HOLDER	INTEREST in REEs	AREA (Ha)
TOGNI	815006/1971	Mining Licence	Mineracao Perdizes Ltda	100%	717.5
TOGNI	816211/1971	Mining Licence	Mineracao Perdizes Ltda	100%	796.5
TOGNI	830000/1980	Mining Application	Mineracao Perdizes Ltda	100%	203.8
TOGNI	830391/1979	Mining Application	Mineracao Perdizes Ltda	100%	7.3
TOGNI	831092/1983	Mining Application	Mineracao Perdizes Ltda	100%	171.4
TOGNI	835022/1993	Mining Licence	Mineracao Perdizes Ltda	100%	73.5
TOGNI	835025/1993	Mining Licence	Mineracao Perdizes Ltda	100%	100.5
TOGNI	814860/1971	Mining Licence	Mineracao Zelandia Ltda	100%	341.7
TOGNI	815681/1971	Mining Licence	Mineracao Zelandia Ltda	100%	766.5
TOGNI	820352/1972	Mining Licence	Mineracao Zelandia Ltda	100%	26.4
TOGNI	820353/1972	Mining Licence	Mineracao Zelandia Ltda	100%	529.7
TOGNI	820354/1972	Mining Licence	Mineracao Zelandia Ltda	100%	216.5
TOGNI	830633/1980	Mining Application	Mineracao Zelandia Ltda	100%	35.3
TOGNI	831880/1991	Mining Application	Mineracao Zelandia Ltda	100%	84.8
TOGNI	830551/1979	Mining Application	Togni S/A Materias Refratarios	100%	528.9
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 Application	Fertimax Fertilizantes Orgânicos Ltda	100%	50.9
VARGINHA	833486/1996	Mining Application	Meteoric Caldeira Mineracao Ltda	100%	79.4
VARGINHA	833655/1996	Mining Application	Meteoric Caldeira Mineracao Ltda	100%	249.1
VARGINHA	833656/1996	Mining Application	Meteoric Caldeira Mineracao Ltda	100%	82.8
VARGINHA	833657/1996	Mining Application	Meteoric Caldeira Mineracao Ltda	100%	68.3
VARGINHA	834743/1995	Mining Application	Meteoric Caldeira Mineracao Ltda	100%	283.2
VARGINHA	002349/1967	Mining Licence	Varginha Mineração e Loteamentos Ltda	100%	74.0
VARGINHA	830416/2001	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	166.2
VARGINHA	830697/2003	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	5.4
VARGINHA	830955/2006	Exploration Application	Varginha Mineração e Loteamentos Ltda	100%	1,993.5
VARGINHA	831269/1992	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	442.2
VARGINHA	831686/2012	Exploration Licence	Varginha Mineração e Loteamentos Ltda	100%	6.5
VARGINHA	832146/2002	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	18.9
VARGINHA	832193/2012	Exploration Licence	Varginha Mineração e Loteamentos Ltda	100%	12.5
VARGINHA	832252/2001	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	52.0
VARGINHA	832572/2003	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	204.5
VARGINHA	833176/2008	Exploration Application	Varginha Mineração e Loteamentos Ltda	100%	634.0
VARGINHA	833551/1993	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	98.9
VARGINHA	833553/1993	Mining Application	Varginha Mineração e Loteamentos Ltda	100%	98.1
RAJ	2757/1967	Mining Licence	RAJ Mineiros Ltda	100%	20.1
RAJ	5649/1963	Mining Licence	RAJ Mineiros Ltda	100%	12.4
RAJ	803457/1975	Mining Licence	RAJ Mineiros Ltda	100%	60.6
RAJ	815237/1971	Mining Application	RAJ Mineiros Ltda	100%	132.0

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BRAZIL					
AGREEMENT	LICENCE	STATUS	HOLDER	INTEREST in REEs	AREA (Ha)
RAJ	825972/1972	Mining Licence	RAJ Mineiros Ltda	100%	377.4
RAJ	830722/2002	Mining Application	RAJ Mineiros Ltda	100%	5.6
RAJ	830824/2006	Exploration Licence	RAJ Mineiros Ltda	100%	13.2
RAJ	831250/2008	Mining Application	RAJ Mineiros Ltda	100%	2.5
RAJ	831598/1988	Mining Application	RAJ Mineiros Ltda	100%	930.9
RAJ	832350/2006	Exploration Licence	RAJ Mineiros Ltda	100%	27.1
RAJ	832351/2006	Exploration Licence	RAJ Mineiros Ltda	100%	16.8
RAJ	832671/2005	Exploration Licence	RAJ Mineiros Ltda	100%	16.9
RAJ	832714/2016	Exploration Licence	RAJ Mineiros Ltda	100%	13.6
RAJ	832799/2002	Exploration Application	RAJ Mineiros Ltda	100%	38.4
RAJ	832800/2002	Exploration Licence	RAJ Mineiros Ltda	100%	6.9
RAJ	832889/2005	Mining Application	RAJ Mineiros Ltda	100%	27.8
RAJ	833914/2007	Mining Licence	RAJ Mineiros Ltda	100%	7.0
RAJ	837368/1993	Mining Application	RAJ Mineiros Ltda	100%	340.0

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

METEORIC RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
64 107 985 651	30 SEPTEMBER 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(5,008)	(29,063)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(737)	(2,249)
	(e) administration and corporate costs	(555)	(2,648)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	407	991
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(5,893)**	**(32,969)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(16)	(59)
	(d) exploration & evaluation	-	(2,144)
	(e) investments	-	-
	(f) other non-current assets	(2,544)	(6,792)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,560)**	**(8,995)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	40,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,058)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**38,942**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	37,763	32,387
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,893)	(32,969)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,560)	(8,995)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	38,942

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	8	(47)
4.6	**Cash and cash equivalents at end of period**	**29,318**	**29,318**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	9,251	7,696
5.2	Call deposits	20,067	30,067
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**29,318**	**37,763**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	421
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments of Directors fees and salaries

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	**-**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(5,893)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,893)
8.4	Cash and cash equivalents at quarter end (item 4.6)	29,318
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	29.318
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)** *Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*	5.0

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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