Power Supply Contract Signed

Meteoric Resources NL (ASX: MEI) (**Meteoric** or **Company**) is pleased to advise that it has signed two Contracts with Companhia Energetica de Minas Gerais SA (**CEMIG**) for the construction and operation of a transmission line to supply electrical power to Meteoric's Caldeira Rare Earth Project (**Caldeira Project** or **Project**).

CEMIG is the public energy distribution Company for the State of Minas Gerais, responsible for operating and maintaining the State's electrical distribution system. Under the Contracts CEMIG will construct a 29Km 138kV transmission line from Poços de Caldas #1 substation to the Project site. CEMIG is responsible for all environmental approvals, land tenure and permitting necessary for construction and operation of the transmission line.

Meteoric has an initial contracted demand requirement of 16MW, and the contracted system is capable of supplying 107MW of power. As well as providing capacity for expansion, the transmission line assists CEMIG in strengthening its regional distribution network, bringing potential benefits to the Poços de Caldas region. Meteoric's portion of the cost of the transmission line is BRL2.4M (AUD$0.7M), proportional to the Company's initial contracted demand.

The transmission line connects the Caldeira Project to the national electrical grid in Brazil with its significant hydro power generation capacity and low power costs. Following a final investment decision Meteoric intends to enter into a power purchase agreement in Brazil's free energy market for the supply of 100% renewable power to the Caldeira Project.

Managing Director, Stuart Gale said:

"The Contracts with CEMIG are an important element for de-risking the Project. They form a secure commercial basis for the delivery of 100% renewable grid connected power to the Project in accordance with the Project schedule, with CEMIG responsible for all permitting and land access approvals.

With the transmission line also significantly contributing the strengthening of the regional distribution network, these Contracts provide a positive outcome for the region and Meteoric."

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

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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.