

30 November 2020



Multiple Wide High-Grade Gold Intercepts in Southern Extension at Palm Springs

Gold system growing substantially with mineralised zones confirmed along 700 metres of strike and exploration potential open to the southwest

Key Highlights

- **69m @ 4.4 g/t Au from 181m**
 - Including 19m @ 7.2g/t Au from 204m
 - **55m @ 3.2 g/t Au from 175m**
 - Including 8m @ 7.6 g/t Au from 179m
 - And 10m @ 5.2 g/t Au from 190m
 - **21m @ 6.1 g/t Au from 264m**
 - Including 2m @ 47.8 g/t Au from 270m
 - **34m @ 2.5 g/t Au from 170m**
 - Including 4m @ 7.8 g/t Au from 174m
 - **12m @ 2.5 g/t Au from 180m**
- Latest results continue to provide confirmation that wide high-grade gold mineralisation extends southwest of the historic Butchers Creek Open Pit
 - Analysis of the mineralised intercepts show wide zones of very consistent gold mineralisation with little internal dilution (unmineralised areas) inside the ore zones
 - Headline assays of 69m @ 4.4 g/t Au and 55m @ 3.2 g/t Au in drill-holes BCRD 467 and BCRD 468 respectively were associated with multiple occurrences of Visible Gold (VG)
 - Assays confirm wide robust zones of gold mineralisation in the hinge zone of a major anticlinal fold and also down both east and west limbs of the fold
 - Assays from a further 12 drill holes, including newly noted VG occurrences in the Southern most drill hole BCRD 480, remain to be reported, with further assay results expected in December/January
 - Preparations for the 2021 program have commenced with planning for additional staff, an IP survey and a large drilling campaign within and south of the Butchers Creek Open Pit in addition to an extensive regional exploration program

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce the receipt of a second batch of assay results from the Company's maiden drilling program carried out at its 100% owned Palm Springs Gold Project in WA, which have continued to return significant wide high-grade gold intercepts.

Managing Director, Andrew Tunks said,

“This second batch of assays returned from Palm Springs are even more impressive than the first batch reported earlier in November. The results demonstrate that the gold orebody continues strongly down-plunge to the southwest. Importantly we can once again see very wide high-grade gold intercepts in the hinge of the northeast trending anticline and narrower zones of mineralisation down both limbs of the fold. The analysis of the mineralised intercepts has shown wide zones of very consistent gold mineralisation with little internal dilution or unmineralised areas inside the ore zones, which will positively impact any subsequent economic evaluation of the gold mineralisation.

As our understanding of the southern extension to gold mineralisation grows, so does our understanding of historic drilling under the pit. We believe we can now show consistently mineralised gold zones that extend along strike for over 700 metres and these remain open both at depth and along strike.

Meteoric has continued to deliver strong drill results with seven of the eight holes hitting gold mineralisation. It is clear to me we have made massive strides at Palm Springs in WA and also at Juruena in Brazil and we look forward to continuing to produce world class intercepts as results flow in from the assay labs.”

Table 1. Significant Intercept table of additional eight drill holes

Hole ID	Sample Type	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Grade Thickness (g/t.m)
BCRC465	RC	No Significant Intercept				
BCRD467	RCD <i>including</i>	181	250	69	4.38	302
		204	223	19	7.22	137
BCRD468	RCD <i>including</i> <i>and</i>	175	230	55	3.21	177
		179	187	8	7.56	60
		190	200	10	5.21	52
BCRC469	RC	133	138	5	1.36	7
		146	148	2	1.08	2
		180	192	12	2.51	30
BCRC470	RC <i>including</i>	128	131	3	0.79	2
		170	204	34	2.48	84
		170	174	4	7.75	31
BCRD472	RCD	286	294	8	2.11	17
		363	373	10	1.49	15
BCRC476	RC <i>including</i>	10	12	2	4.00	8
		264	285	21	6.07	127
		268	270	2	47.83	96
BCRD478	RC	336	355	19	1.75	33
		398	412	14	2.01	28

NOTE: minimum width 2m, lower-cut 0.5g/t, maximum 2m internal dilution, Intercepts with greater than 20 g/t*m grade thickness are shown in bold. Hole prefixes are as follows BCRC – Butchers Creek Reverse Circulation percussion drilling. BCDD Butchers Creek Diamond Drilling. BCRD Butchers Creek RC pre-collar with a diamond tail through the target zone.

2020 Drilling Program Update

Meteoric's 2020 drilling campaign at the Palm Springs gold project located in the Kimberley region of Western Australia was designed to confirm and extend gold mineralisation to the south-west of the Butchers Creek Open Pit. The drill program was completed on the 23rd of October with a total of 26 holes for 2,278m of diamond drilling and 5,042m of RC drilling (Figure 1 & Table 2). Results from the Company's 2020 drilling program continue to confirm that known gold mineralisation immediately below the Butchers Creek Open Pit (in historic drill data) extends for 350m to the southwest and remains open as an exciting drill target for further exploration in 2021.

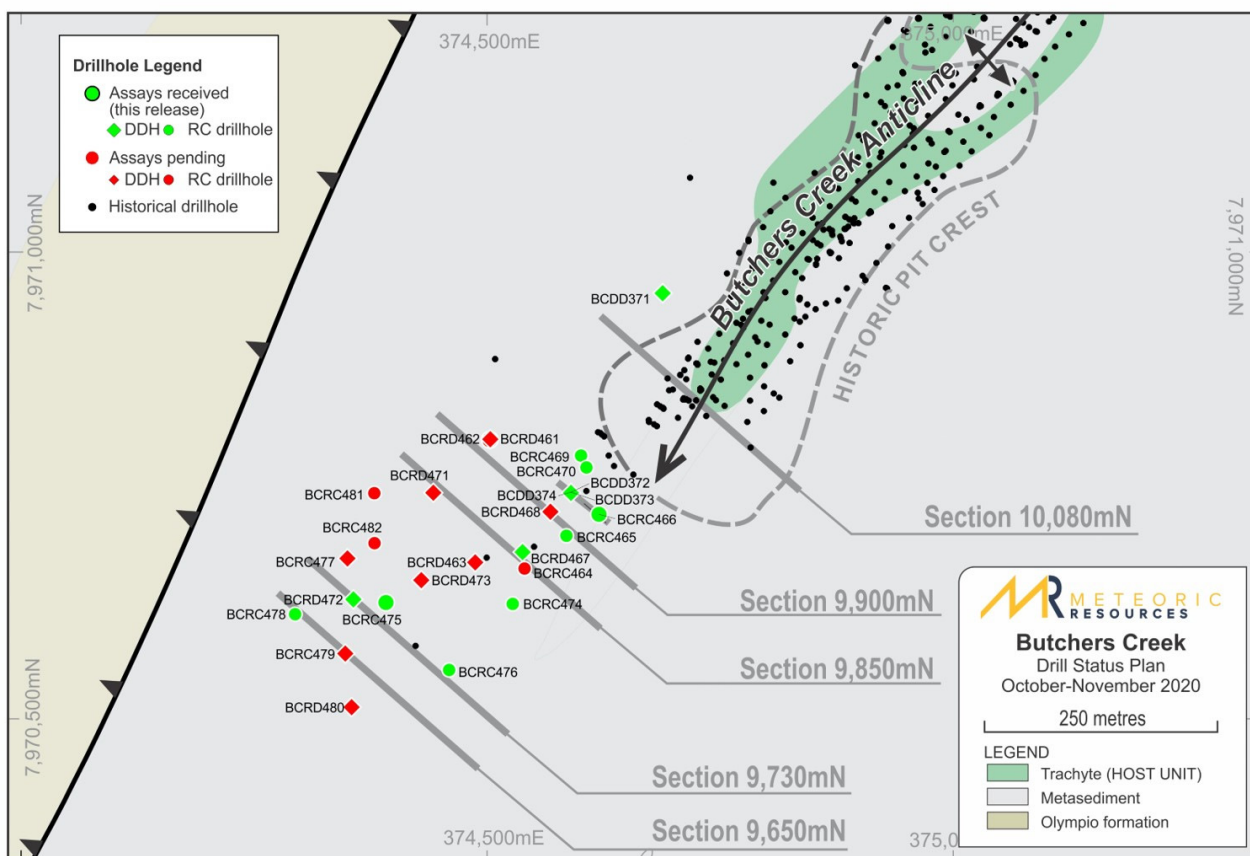


Figure 1. Project geology and collar plan showing all new holes drilled by MEI. Green – Assays received – Red assays pending – historical drilling is shown as black points. The five x-sections discussed in text are also shown.

Details of Drilling and Mineralisation

As previously stated, the current and historic data from the Butchers Creek Gold Mine, which includes over 30,000m of historic drilling, shows gold mineralisation to be stratabound within a trachyte-rich volcanic unit. The best concentrations of gold mineralisation continue to occur within an anticlinal fold hinge, with mineralisation also intersected along the fold limbs.

In detail, the volcanic trachyte unit is strongly silicified and albitised. Gold mineralisation is associated with abundant quartz + carbonate + chlorite veins and localized sulphide alteration haloes containing pyrite > pyrrhotite >> arsenopyrite.

Section 9900mN – approximately 70m south of Butchers Creek Pit

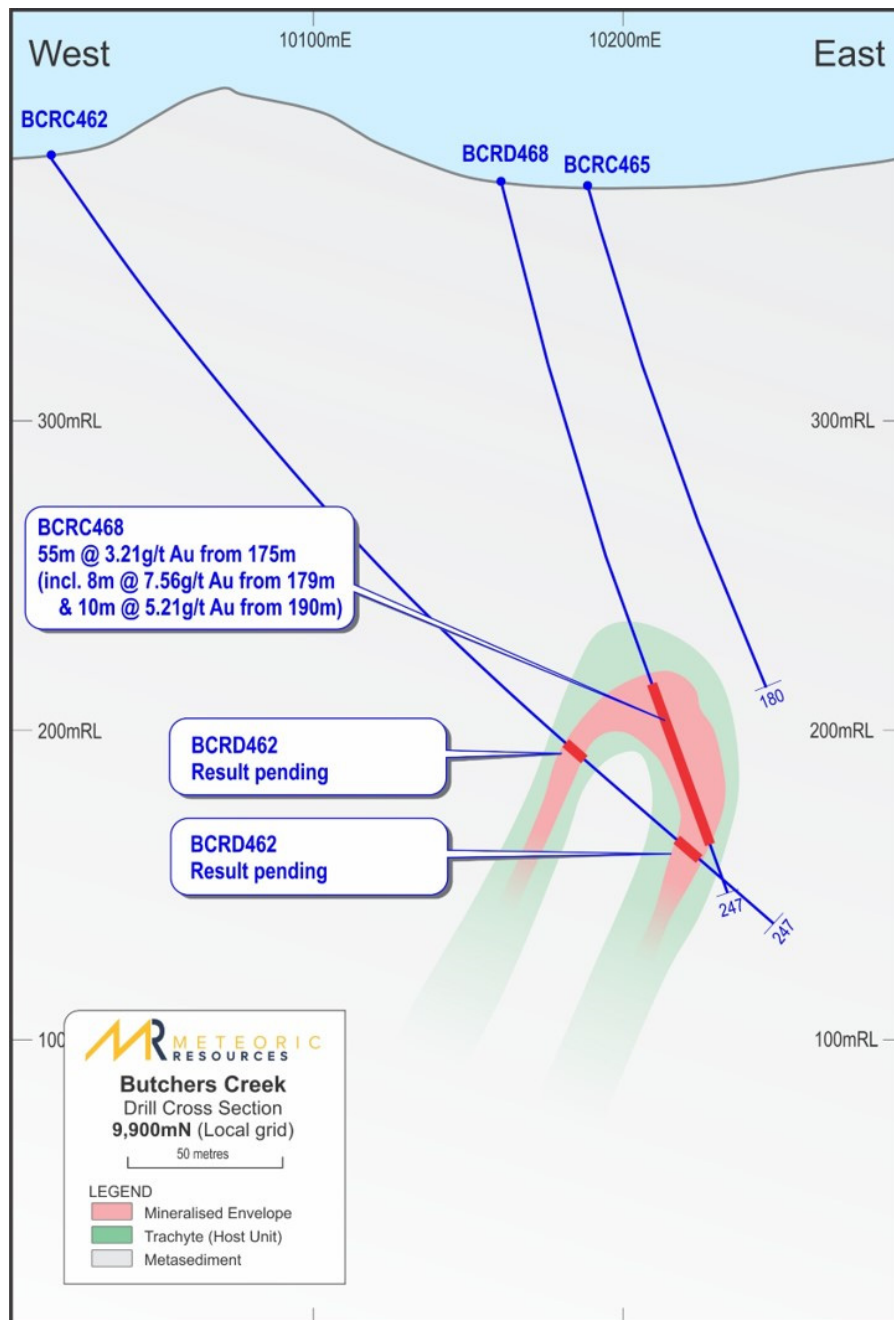


Figure 2. Cross section 9900mN - approximately 70m south of Butchers Creek Pit.

Drilling on Section 9900mN (approximately 70m south of the Butchers Creek open pit) was designed to confirm the location of the trachyte-hosted anticlinal hinge zone intersected in historic hole BCRC335D (37.1m @ 2.94g/t Au from 175m - ASX:MEI 15 June 2020). Meteoric's BCRD468 successfully achieved this, intersecting a thick zone of mineralisation in the hinge region (55m @ 3.21g/t Au from 175m), and appearing to extend down the eastern limb of the anticline (**Figure 2**). BCRD462 was drilled below this and encouragingly intersected trachyte with strong veining and alteration on both limbs of the fold with assays still pending. Historic hole BCRC336D drilled 50m to the south likewise intersected strong veining and alteration on both limbs of the fold and returned 38m @ 2.4g/t Au [171m] on the western limb and 26m @ 2.08g/t Au [237m] on the eastern limb (ASX:MEI 15/June/2020). BCRC465 was drilled too far to the east, above the fold closure and did not intersect the host trachyte unit but remained in the sediments.

The reported lithology, alteration, and gold grades from BCRD468 confirm a thick robust zone of gold mineralisation hosted by the trachyte within the anticlinal fold closure. Pending results in BCRD462, the gold mineralisation remains open at depth.

Section 10080mN – Historic Drilling – Butchers Creek Pit

As previously reported, historic drilling and final pit surveys indicate very thick zones of gold mineralisation remain in the floor and immediately under the Butchers Creek open pit (see Figure 3). Drilling on Section 9900mN confirms and extends this mineralisation.

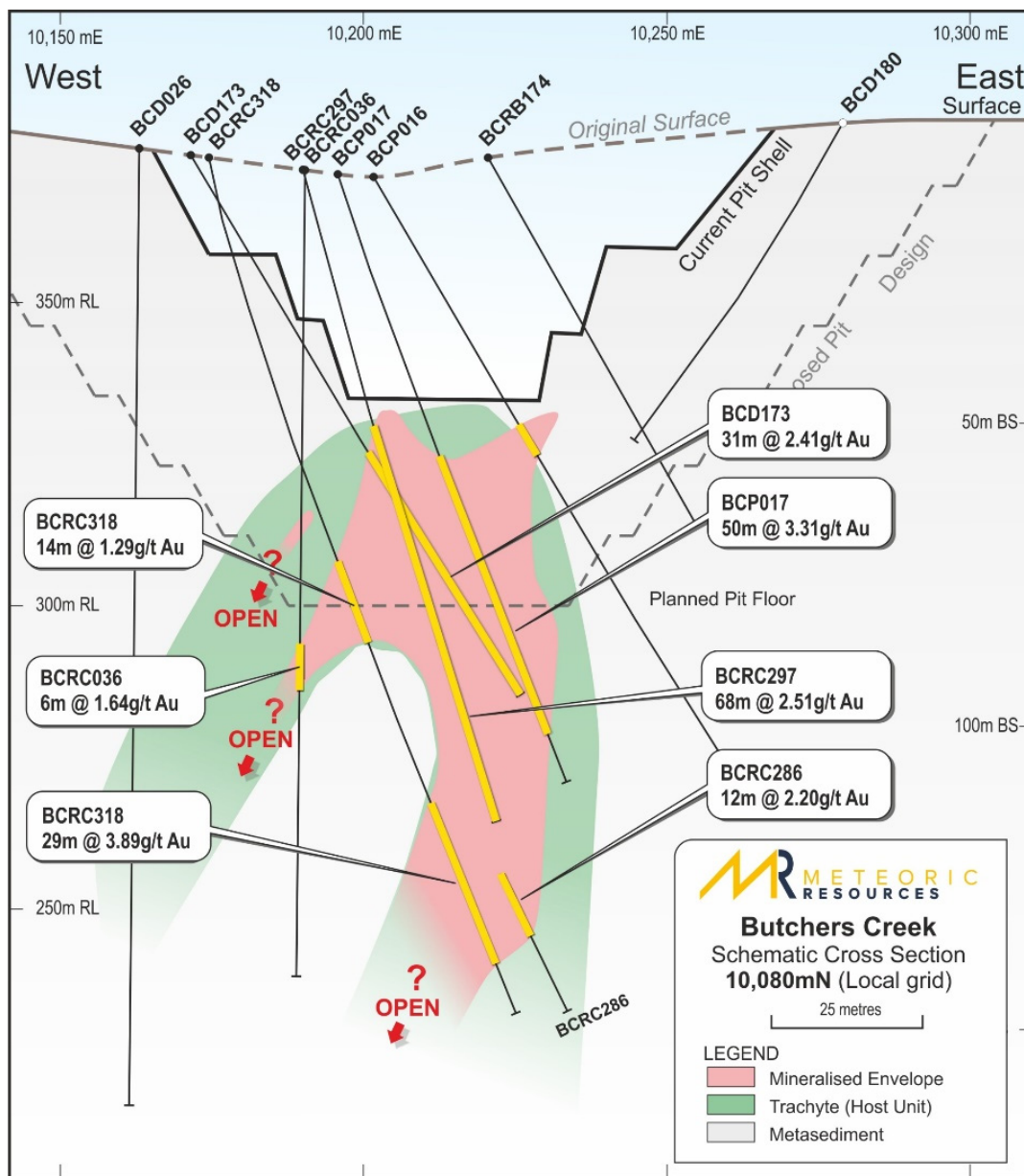


Figure 3. Historical Cross-Section 10,080N from Butchers Creek open pit. Note the strongly stratabound nature of the gold mineralisation within the trachyte "Host unit". Also shown is the final pit depth at 335m RL and the planned but never commenced proposed pit design to the 350mRL. All of the drilling shown on this section was completed by previous operators in the 1990's immediately prior to mining. Meteoric announced the complete results of all historic drilling and produced a JORC 2012 table in the announcement of the acquisition of the Palm Springs Gold Project on 1 July 2020.

Section 9850mN – New Drilling – approximately 120m south of Butchers Creek Pit

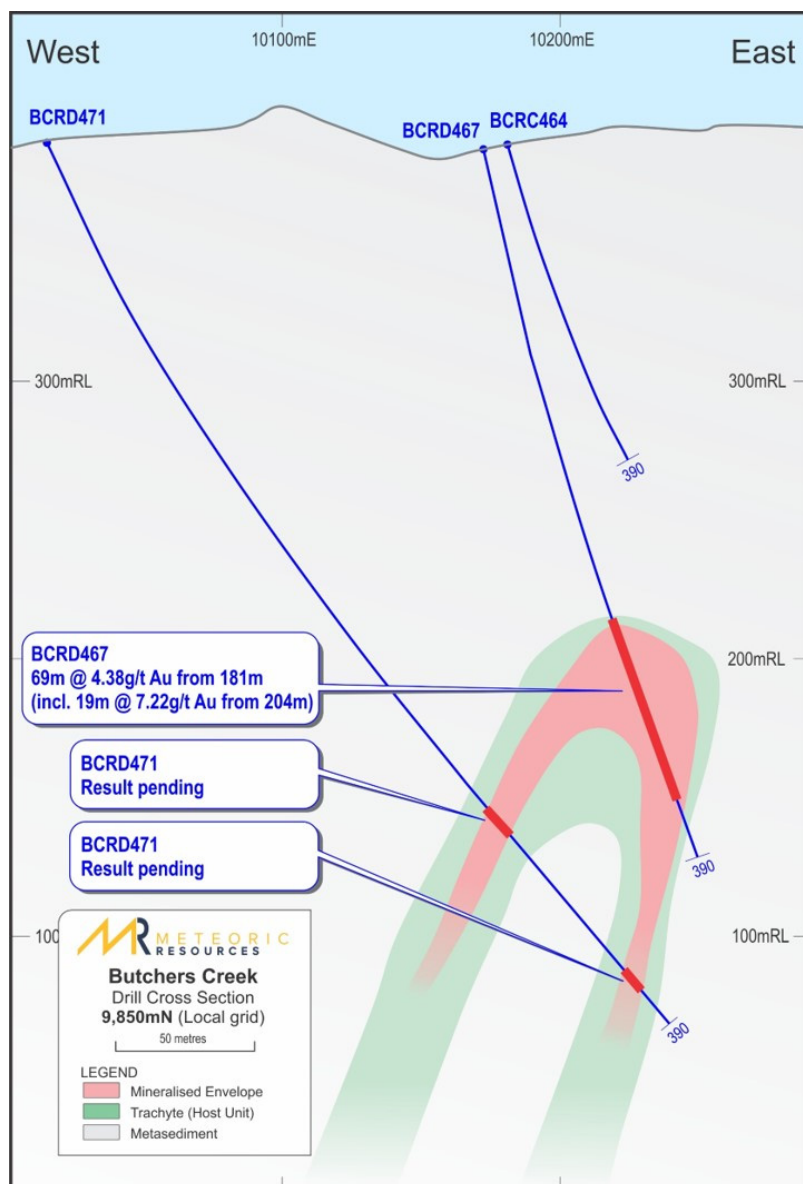


Figure 4. Cross section 9850mN approximately 120m south of Butchers Creek Pit.

Drilling on Section 9850mN (approximately 120m south of the Butchers Creek open pit) was also designed to confirm the location of the trachyte-hosted anticlinal hinge zone and test the fold limbs below this. Consistent with BCRD468 drilled 50m to the north, Meteoric's BCRD467 also intersected an extremely wide zone of mineralisation in the hinge region (69m @ 4.36g/t Au from 181m) (Figure 4). BCRD471, drilled below this and intersected trachyte with strong veining and alteration on both limbs of the fold with assays still pending. Encouragingly this hole was targeted to test the limbs in an area where historic hole BCRC336D intersected 38m @ 2.4g/t Au from 171m on the western limb and 26m @ 2.08g/t Au from 237m on the eastern limb (ASX:MEI 15 June 2020). BCRC464, drilled above BCRD467 was terminated early as it deviated too far at the collar and would likely have missed the targeted host trachyte unit.

Again, the reported lithology, alteration, and gold grades from BCRD467 confirm a wide robust zone of gold mineralisation hosted by the trachyte within the anticlinal fold closure. Pending results in BCRD471, the gold mineralisation remains open at depth.

Section 9730mN – New Drilling – approximately 240m south of Butchers Creek Pit

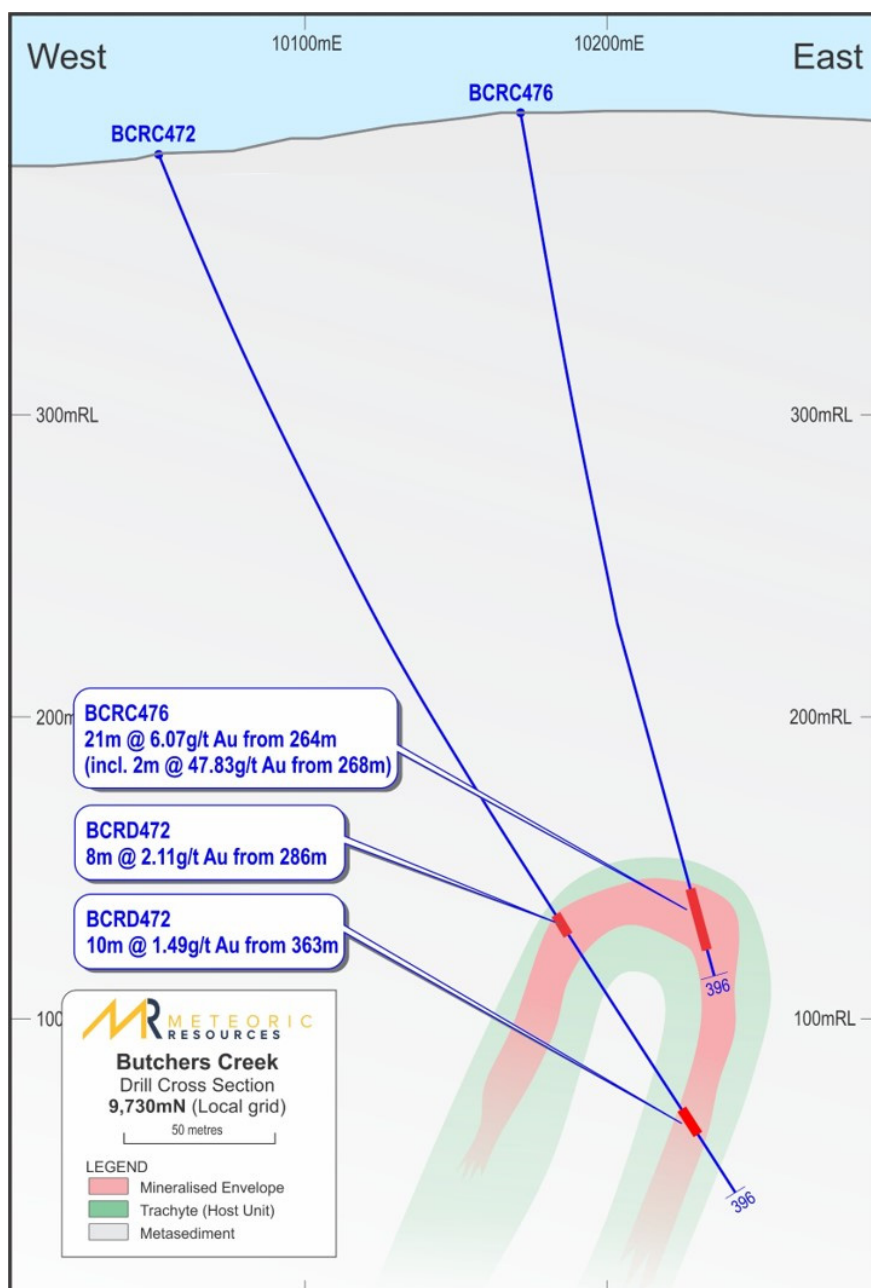


Figure 5. Drill section 9730mN approximately 240m south of Butchers Creek Pit.

Drilling on Section 9730mN (approximately 240m south of the Butchers Creek open pit) also was designed to confirm the location of the trachyte-hosted anticlinal hinge zone as it plunges south and test the limbs away from the hinge zone. BCRC476 intersected significant gold mineralisation in the hinge region of 21m @ 6.07g/t Au from 181m, including 2m @ 47.83g/t Au from 268m (**Figure 5**). BCRD472, drilled below this intersected trachyte with veining and alteration on both limbs of the fold with 8m @ 2.11g/t Au from 286m on the western limb and 10m @ 1.49g/t Au from 363m on the eastern limb.

The reported lithology, alteration, and gold grades from BCRD476 continue to confirm the consistent strike of a continuous wide robust zone of gold mineralisation hosted by the trachyte within the anticlinal fold closure, plunging shallowly southeast from the bottom of the Butchers Creek open pit. Gold mineralisation remains open at depth along both limbs of the fold.

Section 9650mN – New Drilling – approximately 320m south of Butchers Creek Pit

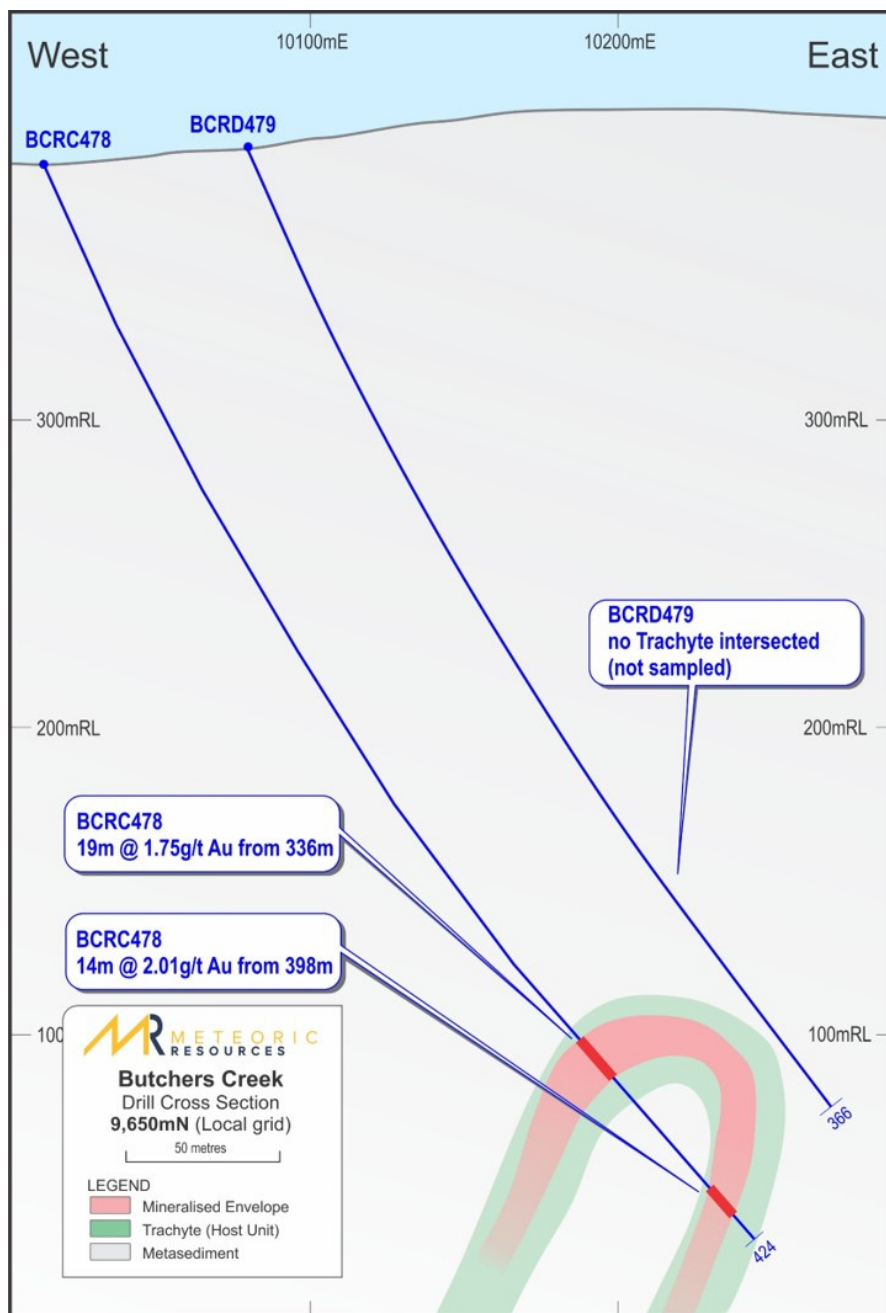


Figure 6. Drill section 9650mN approximately 320m south of Butchers Creek Pit.

Drilling on Section 9650mN (approximately 320m south of the Butchers Creek open pit) was designed to confirm the location of the trachyte-hosted anticlinal hinge zone as it continues to plunge south and also test the fold limbs below this. BCRC478 intersected the west and east limbs of the folded trachyte, below the hinge region. The hole intersected veining and alteration on both limbs of the fold with 19m @ 1.75g/t Au from 336m on the western limb, and 14m @ 2.01g/t Au from 398m on the eastern limb (Figure 6). Unfortunately, BCRD479, drilled above BCRC478 was drilled too far to the east, above the fold closure and did not intersect any host trachyte, remaining in sediments to the end of hole. The hole was not sampled.

It is interpreted that a wide, higher grade zone of gold mineralisation likely occurs up dip of the mineralised intersections on limbs of the fold in BCRC478, within the trachyte-hosted anticlinal hinge zone (similar to Sections 9900mN, 9850mN & 9730mN). Mineralisation remains open at depth along both limbs.

Visible Gold

The Company had previously reported seven separate occurrences of visible gold in three (3) of the ten (10) diamond drill holes completed in Meteoric's 2020 drill program. Further logging of hole BCRD480 has revealed an additional three occurrences of visible gold. Visible gold grains up to a maximum of 3mm in diameter have been observed in narrow veins of quartz carbonate and chlorite up to 20mm thick. These veins are commonly seen in mineralised zones and have accessory pyrite, pyrrhotite and arsenopyrite up to 20% (Table 2).

Assays have been received for two of the holes where visible gold (VG) was observed. Hole BCRD467 where VG was noted 5 times returned 69m @ 4.38g/t Au and BCRD468 which had a single occurrence of VG returned 55m @ 3.21 g/t Au.

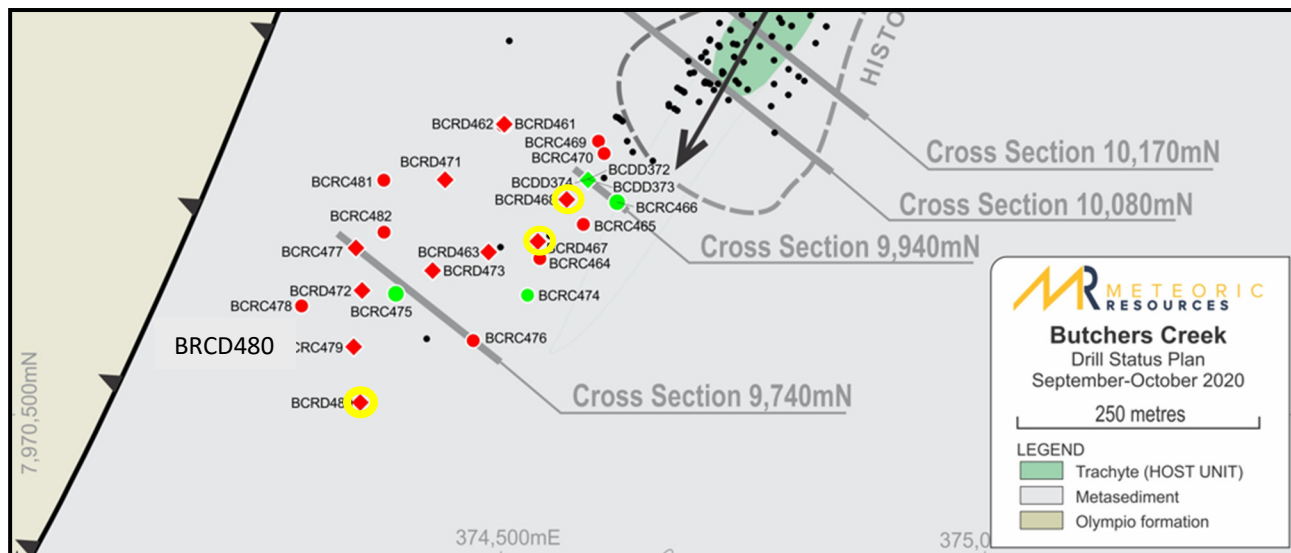


Figure 6. Collar plan detail - Yellow circles show holes where Visible Gold (VG) has been logged

Table 2. Visible Gold Occurrences

BCRD467 (BC17) Reported 69m @ 4.38 g/t Au
210.20m - gold in late-stage quartz vein. Vein also contains 5% pyrrhotite
214.65m - gold in late-stage quartz vein: three occurrences of gold noted in this vein
214.90m - gold in late stage quartz vein: spot of gold on basal edge of vein
217.20m - gold in late-stage quartz vein emplaced along the basal edge of a qtz-cb-chl vein with 10% pyro
242.10m - gold in late-stage quartz vein emplaced along a early quartz-calcite vein with pyrite + chlorite
BCRD468 (BC22) Reported 55m @ 3.21 g/t Au
188.3m - gold in late stage vein about 200mm thick in ankerite-altered andesite
BCRD480 (BC02) Awaiting Assay
289.60m - gold grains in late stage quartz vein – no sulphides
294.05m - gold grains in late stage quartz carbonate vein –
369.75m - gold also in trachytic wallrock adjacent to late stage quartz vein
380.45m - gold in 15mm thick quartz vein with chlorite along selvage abundant of pyrite and pyrrhotite.

Table 2. Visible Gold occurrences noted in core. This table was released to market previously on ASX:MEI 02/11/2020. The observations in BCRD480 in Bold are new and have been made during detailed logging of the core since that release was made.

Note: With respect to any visible gold or visual indications observed in drill holes it must be cautioned that visual observation and estimates are non-quantitative in nature and should not be taken as a substitute for appropriate laboratory analysis. Laboratory analysis results will be provided for BCRD480 when they are received and interpreted.

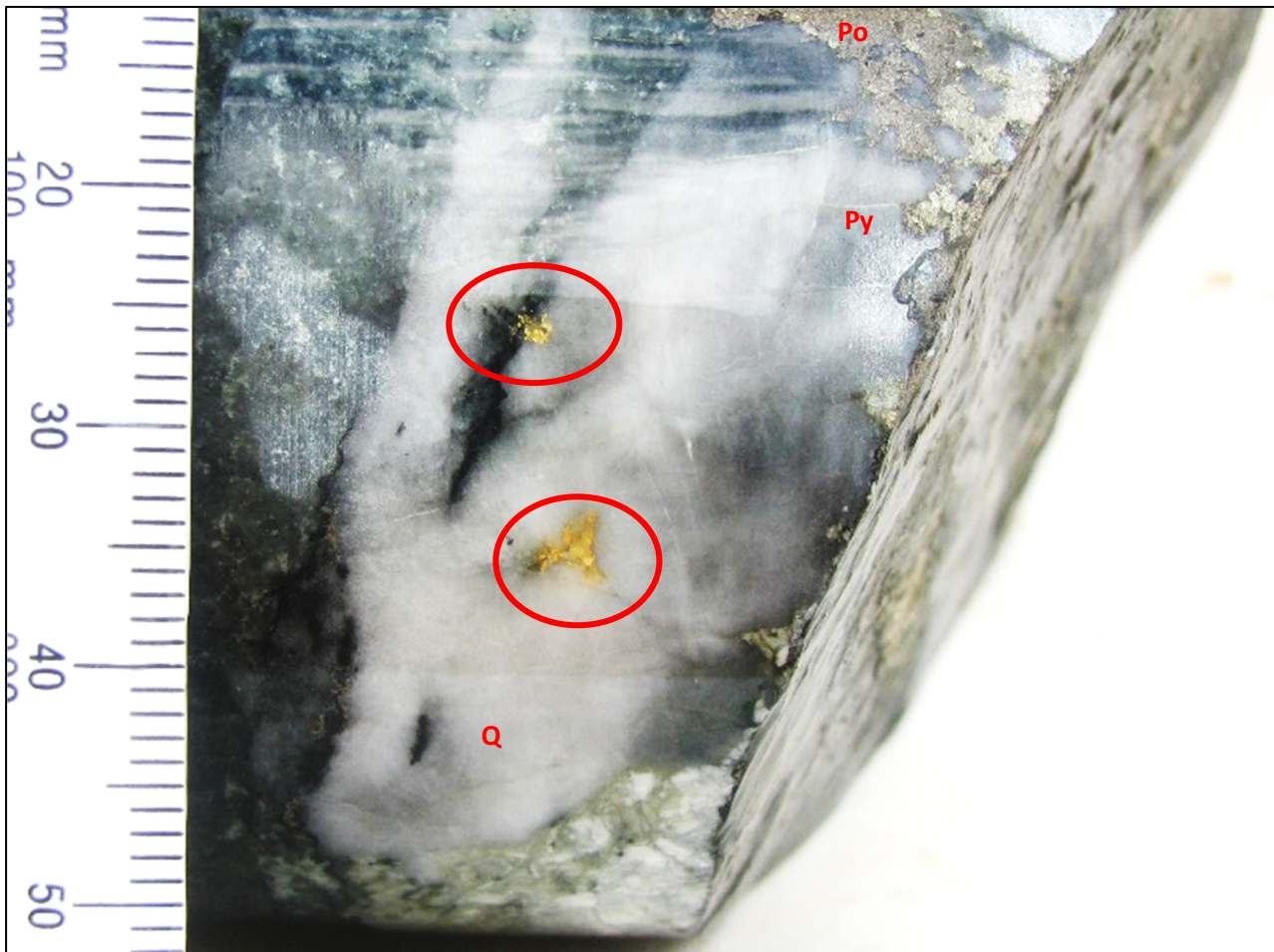


Photo 1. BCRD480: 380.45m – The southernmost hole in the program. Gold in 15mm thick quartz, carbonate chlorite vein with pyrite and pyrrhotite. Host rock is albitised ankerite-chlorite altered andesite. Red Circles highlight the VG. Py – Pyrite, Po = Pyrrhotite, Q = Quartz, Cb = Carbonate

Future work

The Company has commenced preparations for the 2021 Kimberley field season on the back of a recently completed lithostructural interpretation of the area by PGN Geoscience. This interpretation has confirmed the prospectivity of historical soil anomalies as well as generating numerous gold exploration targets across the Company's (160km²) Palm Springs tenement package.

Meteoric's 2021 Regional Exploration work will initially comprise a soil and rock chipping program across the targets identified with follow-up ground based geophysical surveys to generate drill targets. The Company already has approved PoWs across a number of obvious gold targets identified by historical workings and previous exploration.

In conjunction with an aggressive approach to Regional Exploration there will be a focus on programs designed to rapidly advance the Butchers Creek Gold Project towards production. Immediate work will include calculation of a resource estimate and a Scoping Study. Assuming the study is positive the Company intends to implement additional programs including gaining access into the open pit for dewatering and additional in-pit resource drilling, step-out and infill RC drilling, in addition to preliminary metallurgical testwork. These programs are all designed to support any Prefeasibility/Feasibility Study.

Table 3: Palm Springs 2020 Drilling Program - drill hole information.

Hole ID	Hole Type	Section ID	Easting	Northing	RL	Dip	Az True	RC Depth	DD Interval	Final Depth
BCDD371	DD	10160	374688	7970956	383	-49	130	0	164.9	164.9
BCDD372	DD	9940	374590	7970743	376	-75	132	0	246.3	246.3
BCDD373	DD	9940	374590	7970743	376	-83	132	0	195.0	195.0
BCDD374	DD	9940	374590	7970743	376	-70	132	0	180.0	180.0
BCRC461	RC	9900	374503	7970800	385	-57	125	94	0.0	94.0
BCRD462	RCD	9900	374503	7970800	385	-65	125	198	144.0	342.0
BCRD463	RCD	9810	374487	7970668	394	-67	125	131	127.1	258.1
BCRC464	RC	9850	374538	7970679	389	-73	125	125	0.0	125.0
BCRC465	RC	9900	374585	7970695	384	-75	125	180	0.0	180.0
BCRC466	RC	9940	374620	7970719	377	-85	125	220	0.0	220.0
BCRD467	RCD	9850	374540	7970660	389	-77	125	138	133.4	271.4
BCRD468	RCD	9900	374568	7970722	382	-77	125	141	106.4	247.4
BCRC469	RC	9970	374601	7970781	376	-73	125	222	0.0	222.0
BCRC470	RC	9970	374608	7970768	375	-50	067	222	0.0	222.0
BCRD471	RCD	9850	374442	7970742	386	-65	125	189	201.1	390.1
BCRD472	RCD	9700	374357	7970628	387	-69	125	189	207.1	396.1
BCRD473	RCD	9770	374429	7970649	394	-69	125	189	162.1	351.1
BCRC474	RC	9810	374528	7970623	391	-85	125	252	0.0	252.0
BCRC475	RC	9740	374390	7970625	391	-69	125	354	0.0	354.0
BCRC476	RC	9740	374471	7970577	400	-79	125	294	0.0	294.0
BCRD477	RCD	9740	374350	7970672	387	-66	125	318	86.6	404.6
BCRC478	RC	9660	374294	7970612	384	-66	125	424	0.0	424.0
BCRD479	RCD	9660	374348	7970570	387	-66	125	324	41.7	365.7
BCRD480	RCD	9620	374355	7970513	389	-75	125	114	282.3	396.3
BCRC481	RC	9810	374379	7970740	386	-65	125	406	0.0	406.0
BCRC482	RC	9770	374380	7970688	388	-70	125	318	0.0	318.0
								5,042.0	2,278.0	

*Geographic Datum is GDA94, Zone 52 South. Highlighted Holes have been reported in ASX:MEI 02/11/2020 and this release (eight new holes reported)

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Competent Person Statement

The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr Peter Sheehan who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Sheehan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Sheehan consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Appendix 1 - JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • REVERSE CIRCULATION (RC) drilling was used to obtain 1 m samples from which 3-5 kg was split out, then sent to the laboratories to be pulverised to produce a 50 g charge for fire assay. • DIAMOND CORE (DD) drilling was used to obtain 1 m samples from which 3-5 kg was cut, then sent to the laboratories to be pulverised to produce a 50 g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> • BCRC holes are Reverse Circulation (RC) holes. RC drilling was carried out using a T450 Schramm with 3.5' rods and a 5.5' face sampling hammer. • BCDD Holes are Diamond Drill Holes. DD drilling was completed using a KWL1600 drilling rig which produced HQ diameter core. • BCRD holes use an RC pre-collar (pilot hole) to a designed depth short of target and then Diamond drilling techniques through the target zone • The core was oriented using the TruCore UPIX tool and structural measurements were collected in zones of mineralisation and/or zones of interest.
Drill sample recovery	<ul style="list-style-type: none"> • Core loss is systematically measured and recorded by the Field Technician when the core is received from the rig. Additionally, it is often recorded by the Geologist in the Comments section of the summary logging sheets. Core recovery was excellent with >98% recoveries in fresh rock. • The condition of RC drill chips are recorded in the Comments section of the sample sheets if there was 'wet sample' or 'no sample' return. To (2) holes experienced excessive water and were abandoned (at >300m depth). Only the last 2-3 metres returned 'wet' samples. • The utilisation of a high capacity RC drill rig (listed above) ensures recoveries are maximized in the deep RC drilling. • No relationship (positive or negative) was observed between recovery and gold grade. There is no reason to believe any sample bias has been introduced as a result of the recovered sample fraction.
Logging	<ul style="list-style-type: none"> • RC drill holes were geologically logged on 1m intervals and in sufficient detail to support descriptions of rock types and mineralisation presented in the Announcement above. • DD drill holes were logged based on lithology/alteration boundaries and in sufficient detail to support descriptions of rock types and mineralisation presented in the Announcement above. • Logging is qualitative in nature recording: oxidation, texture, rock type, structure type and alpha angles, alteration type and intensity, sulphide type and percentages. • All DD and RC drill holes were logged in their entirety for the 2020 drilling program.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • DD Core for sampling was systematically sawed in half (using a cut line as a reference) and Half Core was generally submitted to the laboratory for analysis. The same side of the cut line was submitted for analysis to maximise representivity. Where Duplicate samples were required, the half core was sawed in half again and quarter core for the relevant interval was submitted to the laboratory for analysis. • RC chips were split by individual metre at the drill rig into 3-5kg sub samples using a cone splitter. • Both sampling methods are considered appropriate for Au determination given the sample size and are supported by Standard Industry practices.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Analysis was carried out by Australian Laboratory Services (Perth, WA), an accredited Laboratory, namely. Au determination was by Fire Assay (50g charge). • No additional methods or tools for sampling are considered in the text. • Quality control samples were inserted every 20 samples with a mixture of standards, blanks and duplicates. For RC a duplicate sample was taken from the cone splitter. For DD where quarter core was sampled, quarter core was submitted as a duplicate sample. Where half core was sampled, quarter core was submitted as a duplicate sample. Where whole core was sampled, no duplicate samples were submitted.

Criteria	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> Significant intersections in the above announcement were cross checked by site geologists by revisiting the individual chip trays or diamond drill core and making a visual comparison of observed alteration with reported gold grades, and/or against recorded drill hole logs. Significant intersections in historic drill holes in the area of the existing pit were supported by grade control drilling. The author is encouraged by reported recovered mill reconciled grades of 2.09g/t Au versus a stated resource grade of 2.10g/t Au. While this is not definitive it does lend weight to accurate drilling grades. Several historic RC holes (BCRC*) were twinned by historic diamond holes (BCD*). For several holes both grade and intersection width varied significantly. This will be followed up in subsequent work. MEI completed several twin drill holes of historic drill holes in the 2020 drilling program with results and geostatistics to be reported upon when complete (upon receipt of all outstanding assays). Drill hole information was recorded on a combination of paper logs and excel spreadsheets in the field, then transferred into an access database at the completion of the program. Data checks are run by Project manager subsequent to loading the data looking for incomplete or incorrect intervals in the database. Assay data has not been adjusted.
Location of data points	<ul style="list-style-type: none"> Drill hole collars have been picked up with a handheld GPS and recorded using MGA94 datum. MNG Survey based in Kununurra provided survey control for the drill program and all 2020 drill hole collars will be picked up using a DGPS using MGA. Current topographic control (20m contours) plus collar pickups are considered adequate as a basis for the design and reporting of exploration drilling.
Data spacing and distribution	<ul style="list-style-type: none"> Drill spacing over the historical resource at Butchers Creek is generally 40m between collars, drilled on sections 20m apart. Drill spacing for 2020 program is up to 80m between collars, drilled on sections 40m-50m apart. The drill spacing is considered sufficient to support exploration results. No compositing has been applied to exploration results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Mapping of the pit floor and walls during open cut mining by PMA identified a complex vein system. The structural orientation of mineralized vein system at Mt Bradley is poorly understood. All MEI's 2020 DD holes were orientated with structural and lithological data recorded in the logging to better understand any veining. The drill orientation for all holes at Mt Bradley is dominantly at right angles to the strike of the stratigraphy but not necessarily the vein array. The majority of holes at Butchers Creek are angled with an easterly drill azimuth, which is optimal to test both steep and shallow west dipping mineralisation. Several vertical holes are shown on section.
Sample security	<ul style="list-style-type: none"> All sampling of MEI's 2020 drilling program was supervised and carried out by experienced geologist and technician. Both RC and DD samples were bagged in calico bags onsite, with 4 calico's bags containing samples were transferred into a ploy-weave bag and then into a large bulka bag for transport via road from Halls Creek to ALS in Perth using a reputable transport company. The security of the sampling process is considered to be appropriate by the author.
Audits or reviews	<ul style="list-style-type: none"> No audits or reviews have been conducted on the project.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Previously reported.
Exploration done by other parties	<ul style="list-style-type: none"> A Low-Level aerial Magnetic-Radiometric survey was flown over 30% of the project area in Dec 1996. Southern Geoscience completed a litho-structural analysis of the aeromagnetic and identified 16

Criteria	Commentary
	<p>exploration targets for gold mineralisation.</p> <ul style="list-style-type: none"> • Two regional stream sediment surveys were completed Geochemex (1996) and Stockdale (1997) and 440 sites sampled. • PMA completed infill stream sediment sampling of 16 target areas and three high priority areas were identified. • Prior to Meteoric, there hasn't been any systematic exploration or drilling of these tenements since mine closure in June 1997.
Geology	<ul style="list-style-type: none"> • The project is located within the Halls Creek Mobile Zone and includes numerous gold occurrences, the majority of which are associated with quartz vein systems developed within anticlinal hinges and adjacent to fault zones. The Butchers Creek mine sequence is composed of Lower Proterozoic turbiditic sediments, trachytic volcanics of the Olympio Formation, Butchers Ck Member and basic sills and dykes, which are tightly folded and metamorphosed to greenschist facies. • Mineralisation is associated with the quartz vein arrays associated with the brittle deformation of massive trachyandesite, particularly where its highly altered, with a high sulphide occurrence. • Gold mineralisation is associated with anticlinal fold hinges, which plunges at 20-30degrees to the south from the southern limit of the open cut. The folded trachyandesite is within a tightly folded overturned anticline, with the western limb dipping 70 west and eastern limb dipping 85 degrees west dipping, beside a major north trending regional shear zone.
Drill hole Information	<ul style="list-style-type: none"> • Provided in Table 1 of main report.
Data aggregation methods	<ul style="list-style-type: none"> • Mineralised Intercepts provided in Table 1 are uncut, have a minimum width of 2m, use a lower-cut 0.5g/t Au, and allow a maximum of 2m internal dilution. • Generally, where >75% of the contained metal for an intercept is contained with <25% of the width, short lengths with high-grades are reported as "including...". • No Metal Equivalents are used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • All assay intervals are down hole intersections, the true width isn't reported. • The drill orientation for reported holes is dominantly at right angles to the strike of the stratigraphy, but not necessarily the vein array. The majority of holes at Butchers Creek are angled with an easterly drill azimuth, which is optimal to test both steep and shallow west dipping mineralisation. Several vertical holes are shown on section. • Mineralisation is interpreted to dip 70°-80° towards the (grid) west, drilling is generally oriented 60°-80° to (grid) east. Therefore, true widths are likely to be ~25% narrower than reported downhole widths.
Diagrams	<ul style="list-style-type: none"> • Refer to body of the announcement for Cross-Sections and Drill Collar plots.
Balanced reporting	<ul style="list-style-type: none"> • Mineralised Intercepts for all drill holes reported in the above report are presented in the Table 2.
Other substantive exploration data	<ul style="list-style-type: none"> • There is no other substantive exploration data that is meaningful and material to the current Release.
Further work	<ul style="list-style-type: none"> • Refer to the body of announcement.