Announcement Summary

Entity name

METEORIC RESOURCES NL

Announcement Type

New announcement

Date of this announcement

Tuesday December 15, 2020

The Proposed issue is:

☑ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted Options Exercisable at $0.10 expiring 3 years from the date of issue	35,087,720
n/a	Unlisted Options Exercisable at $0.10 expiring 3 years from the date of issue	16,000,000
MEI	ORDINARY FULLY PAID	70,175,439

Proposed +issue date

Tuesday December 22, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

METEORIC RESOURCES NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

107985651

1.3 ASX issuer code

MEI

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Tuesday December 15, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?
- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

MEI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

70,175,439

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05700

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
 New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
 Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
 No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options Exercisable at $0.10 expiring 3 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

35,087,720

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
 No

Please describe the consideration being provided for the +securities

Attaching on a one-for-two basis

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
 Yes

Options details

+Security currency

AUD - Australian Dollar

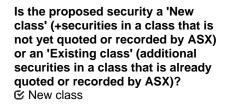| **Exercise price**	**Expiry date**
AUD 0.1000	Friday December 22, 2023

Details of the type of +security that will be issued if the option is exercised

MEI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?	**Will the proposed issue of this +security include an offer of attaching +securities?**
☑ New class	☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?	**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**
☑ Yes	☑ No

ASX +security code	**+Security description**
New class-code to be confirmed	Unlisted Options Exercisable at $0.10 expiring 3 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

16,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.00001

Will all the +securities issued in this class rank equally in all respects from their issue date?
 Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1000	Friday December 22, 2023

Details of the type of +security that will be issued if the option is exercised

MEI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday December 22, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
 No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

70,175,439 ordinary shares (Placement Shares)

35,087,720 attaching Placement Options

16,000,000 Lead Manager Options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
☑ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
☑ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
☑ Yes

7E.1a Who is the lead manager/broker?

Vert Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% fee on $2 million raised

$20,000 management fee

16,000,000 options ex 10¢ expiring 3 years from issue

7E.2 Is the proposed issue to be underwritten?
☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Extending drilling further SW at Butchers Creek
IP surveys at Butchers Creek (new) and Juruena (extension)
Drilling in early 2021 of new giant IP anomaly beneath Juruena
Development studies at Juruena including an update of Resource Estimate

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue