ASX ANNOUNCEMENT

3 June 2021

Palm Springs Maiden Resource
357,000 oz @ 2.0 g/t Au
Delivered Well Ahead of Schedule

An outstanding initial exploration season combined with the discovery of a treasure trove of original exploration and mining data has allowed for the significantly accelerated statement of the Company's Maiden Resource Estimate at the Palm Springs Gold Project in WA.

Highlights

- **Global Mineral Resource Estimate (MRE) of 5.6 Mt @ 2.0 g/t for 357,000 oz of gold (including 139,000 oz of Indicated Resources) from two (2) deposits:-**
  - **Butchers Creek (includes remaining resources below the historic Pit)**
    - **Indicated 1.9 Mt @ 2.24 g/t for 139,000 oz Au; and**
    - **Inferred 3.3 Mt @ 1.7g /t for 180,000 oz Au**
  - **Golden Crown (restated under JORC 2012)**
    - **Inferred 390 Kt @ 3.1 g/t for 38,000 oz Au**
- **40% of MRE reported in Indicated category - significantly reducing planned exploration and development timelines**
- **A large portion of the Indicated Resource at Butchers Creek occurs in the floor and beneath the historic pit, providing immediate ore for future development**
- **The Butchers Creek Resource largely sits within granted Mining Leases, potentially cutting approval times for development**
- **Two drill rigs currently operating at Butchers Creek to increase the size of the MRE and convert additional ounces from Inferred into the Indicated Resource category**
- **Classification of Indicated Resources immediately below the Butchers Creek pit means the Company no longer needs to dewater the historic pit or complete verification drilling, a significant saving in expenditure and time as the project moves toward economic studies/prefeasibility**

Meteoric Resources NL (**Meteoric** or the **Company**) (ASX: **MEI**) provides shareholders the maiden Mineral Resource Estimate for the Palm Springs Gold Project (**PSGP**) comprising mineralisation at Butchers Creek and Golden Crown. The Global Resource, using a 0.8g/t Au lower cut-off, contains **a total of 357,000 oz of gold comprising 139,000 ounces @ 2.24 g/t Au in the Indicated category** and **218,000 ounces @ 1.9 g/t in the Inferred category.**

Managing Director, Andrew Tunks said, "*This is the single most significant event for shareholders since I have been at the helm of Meteoric, accelerating our development timetable by 12 months and opening a range of exciting options to progress the Palm Springs Gold Project that had not previously been on the table.*

Our ability to complete a successful exploration season at Palm Springs within months of acquiring the project contributed heavily to this maiden resource and these efforts have paid huge dividends. Particularly pleasing is the confidence established in the historic drilling, allowing the classification of significant Indicated Resources at Butchers Creek based on: the quality of the original data, close drill spacing, comparable/supporting results in 2020 drilling, comparisons with historic production, and the successful extension of mineralisation to the south. Ultimately this has resulted in a fabulous set of Resource numbers.

It is equally important to recognise the implications of achieving Indicated Resource status for 40% of the MRE. This will significantly reduce our planned exploration and development timelines. We have ceased pumping out the Butchers Creek Open Pit as there is no longer any need to validate the historic drilling prior to initiating economic/prefeasibility studies. In addition, the current 3,800m drill program is planned to both extend and increase confidence in the mineralisation at Butchers Creek, paving the way for a further Resource upgrade at the end of the current drill program."

Meteoric's Maiden Global Mineral Resource Estimate for the Palm Springs Gold Project

Deposit	Lower Cut-off (g/t)	Resource Classification	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (oz)
	0.8	Indicated	1.9	2.2	139,000
Butchers Creek	0.8	Inferred	3.3	1.7	180,000
Sub-total		***Ind +Inf***	**5.2**	**1.9**	**319,000**
Golden Crown	0.8	Inferred	0.4	3.1	38,000
PSPG Global Resource			**5.6**	**2.0**	**357,000**

Note: Figures may not add up due to rounding.

Previously released drillholes from Butchers Creek that are included in the Mineral Resource Estimate include:-

Historic holes beneath the Open Pit (refer ASX:MEI 15 June 2020):

- 19m @ 8.8 g/t Au in BCR250 [56m]
- 6m @ 13.9 g/t Au in BCRC322 [150m]
- 7m @ 4.2 g/t Au & 8m @ 17.4 g/t Au in BCD230 [49m]
- 6m @ 21.2 g/t Au in BCD230 [60m]
- 38m @ 2.4 g/t Au in BCD336 [170m]
- 17m@ 4.20 g/t Au in BCRC272 [97m]

Recent drilling by the Company during the 2020 field season (refer ASX:MEI - 2nd & 30th November 2020 & 8th Feb 2021):

- 69m @ 4.38g/t Au [181m] in BCRD467 including 19m @ 7.22/t Au [204m]
- 56m @ 2.69g/t Au [181m] in BCDD372 including 18m @ 4.85/t Au [203m]
- 55m @ 3.21g/t Au [175m] in BCRD468 including 8m @ 7.56/t Au [179m]
- 53m @ 2.14g/t Au [147m] in BCRC466
- 45m @ 2.25g/t Au [259m] in BCRC475 including 5m @ 10.77/t Au [261m]
- 34m @ 2.48g/t Au [170m] in BCRC470 including 4m @ 7.75/t Au [170m]
- 21m @ 6.07g/t Au [264m] in BCRC476 including 2m @ 47.83/t Au [268m]
- 8m @ 10.41g/t Au [156m] in BCDD373
- 25m @ 2.46g/t Au [283m] & 7m @ 2.50g/t Au [377m] in BCRD480
- 20m @ 2.05g/t Au [294m] in BCRD462

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PALM SPRINGS GOLD PROJECT (PSGP) - GLOBAL MINERAL RESOURCE ESTIMATE

Table 1. *Global Mineral Resource estimate at the Palm Springs Gold Project.*

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PSPG Global Resource			**5.6**	**2.0**	**357,000**

Note: Figures may not add up due to rounding.

BUTCHERS CREEK MINERAL RESOURCE ESTIMATE

Summary of the Resource Parameters - Butchers Creek

A summary of JORC Table 1 is provided below for compliance regarding the Mineral Resource reported within and in-line with requirements of ASX Listing Rule 5.8.1. Details of historic drill results and Meteoric's 2020 exploration drilling, including all collar tables and all significant intersections have been previously released to the market in the following announcements ASX:MEI - 15/06/2020 , 02/11/2020, 30/11/2020, 08/02/2021.

Geologic interpretation and mineralisation

Mineralisation at Butchers Creek is interpreted to be stratabound within a trachytic unit that intrudes a sequence of interbedded sedimentary rocks. The trachyte acts as a host to gold mineralisation (Figures 1 & 2). The stratigraphy is metamorphosed to greenschist facies and the main deformation is represented as a tight, anticlinal fold that plunges shallowly SW and has an axial plane dipping approximately 70 degrees to NW. The fold hinge zone is strongly thickened but the mechanism for this is not yet clear.

The true thickness of the trachytic unit is approximately 20 to 30m along the fold limbs but is structurally thickened in the hinge region. Significantly, higher grade gold mineralisation is observed in this hinge region of the fold. Figures 1 & 2 illustrate cross-sections through the central and southern parts of the orebody with thick, robust intersections in the hinge region and narrower, generally lower grade intersections on the fold limbs.

Gold mineralisation is strongly associate with quartz-albite-carbonate veins and strong sulphidation with pyrite, pyrrhotite and arsenopyrite (in decreasing percentages). As mentioned, gold mineralisation is observed to be substantially thicker and generally higher grade in the hinge of the anticline. Therefore, the trachyte unit has been modelled as one domain, with a second higher-grade domain modelled within the fold hinge so as not to smear the higher grades.

The trachyte host has been modelled along a strike length of approximately 1,600m (Figure 3).

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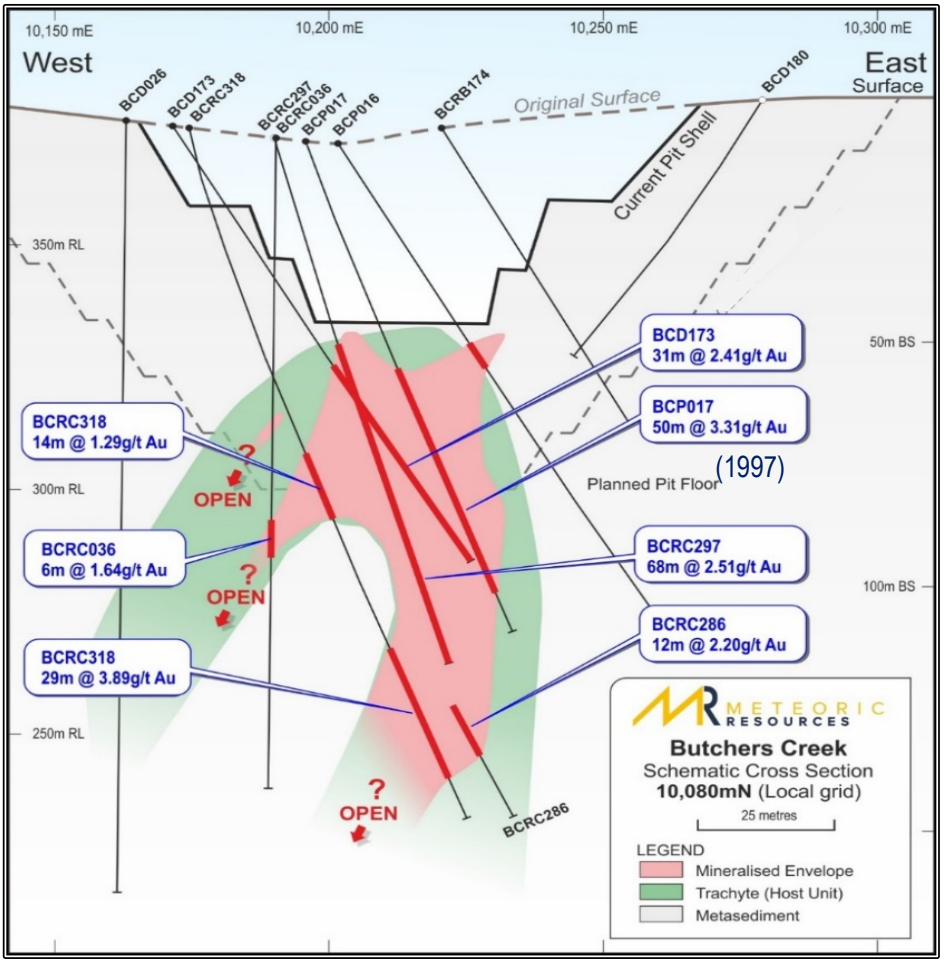

Figure 1. *Section 10080N through Butchers Creek South Pit - showing mineralisation below the south pit where a significant portion of the Indicated Resources are located. Note the strongly stratabound nature of the gold mineralisation within the trachyte. Also shown is the current pit depth at 335m RL.*

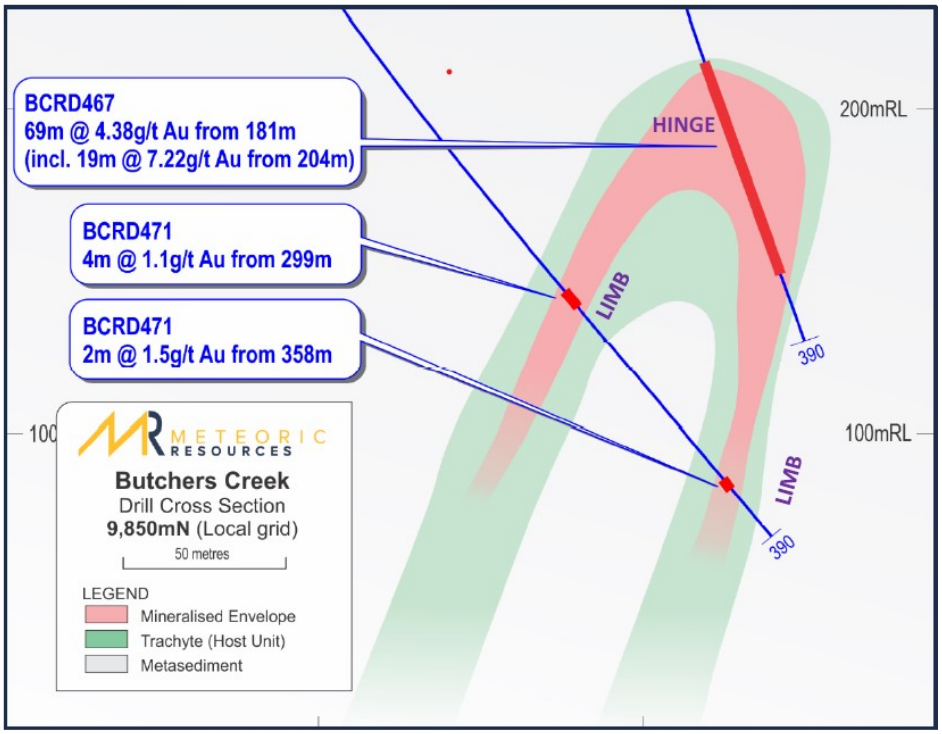

***Figure 2**. Section 9850N (150m south of Butchers Creek Open Pit) demonstrating southern extension of mineralisation with continued thick, higher grade intersections in the hinge region (modelled as a higher grade domain) and generally narrower, lower grade intersections down the fold limbs (modelled as a separate domain).*

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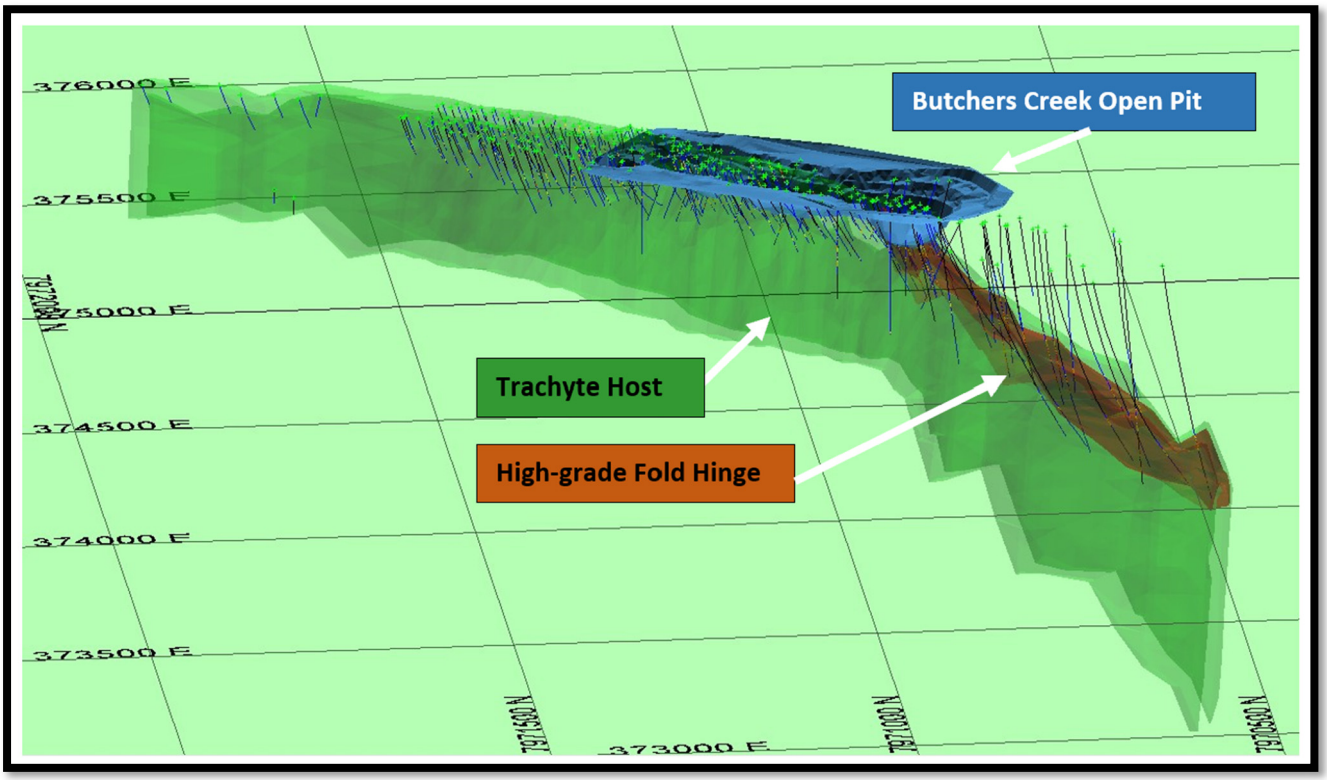

Figure 3. *Mineralised Trachyte (dark green) and the internal high-grade domain on the fold hinge (brown).*

Figure 3 shows an oblique view of the mineralised trachyte host rock with the higher-grade domain internal to the fold hinge shown in brown. This high-grade domain extends up dip into the south pit where it outcrops at the base of the southern wall of the pit. Heading north the fold hinge and high-grade domain has been eroded, leaving only the mineralised limbs of the trachyte containing the gold mineralisation.

Sampling and sub-sampling techniques

Sampling has typically been conducted on 1m intervals. Reverse Circulation (**RC**) drilling was used to obtain 1 m samples from which 3-5 kg was split out utilising a cone splitter, then sent to the laboratory to be pulverised to produce a 50g charge for gold fire assay.

Diamond Core (**DD**) drilling was used to obtain 1 m samples from half cut core, weighing between 3-5 kg, then sent to the laboratory to be pulverised to produce a 50g charge for gold fire assay. The same side of the cut line was submitted for analysis to remove sample bias. Where duplicate samples were required, the remaining half core was sawed in half again and quarter cored and the relevant interval was submitted to the laboratory for analysis.

Some older RC and RAB drilling were sampled on 2m intervals.

Drilling techniques

The database consists of both historic Percussion, RC and Diamond drill data generated by multiple companies from 1981 – 1987, and the 2020 RC and Diamond core drilling program completed by Meteoric Resources. Information from Percussion holes was used to assist with interpretation and wireframing of the geology. No assays from Percussion drilling were used in the resource estimation.

RC drilling conducted by Meteoric Resources was carried out using a T450 Schramm with 3.5" rods and a 5.5" face sampling hammer. DD was completed using a KWL1600 drilling rig which produced HQ diameter core.

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Previous RC & DD drilling programs utilised a variety of Rigs, including:

- an Ingersoll - Rand T4W Drillmaster mounted on an 8 x 4 carrier fitted with a 900cfm x 390psi air compressor and a Grimmerschmidt C76 Booster which drilled a 5⅜" diameter hole;
- a Schramm 685 rig with a sample splitting cyclone attached;
- a Gemco H22 multipurpose rig for diamond drilling; and
- a Rotary Air Blast (RAB) rig for open hole percussion drilling.

Table 2 below documents the drilling programs conducted over the deposit by Company and by Year. The diamond core meters include RC pre-collars.

Table 2. *Drilling statistics for Butchers Creek resource database.*

Company	Year	Diamond Core		Reverse Circulation		Open Hole percussion		TOTAL	
		No of holes	metres	No of holes	metres	No of holes	metres	No of holes	metres
Freeport McMoran	1981-85	13	1,202	0	0	25	3,067	38	4,269
Australian Coal & Gold	1986-92	38	3,246	43	2,132	121	5,362	202	10,739
Precious Metals Australia	1993-97	11	2,019	204	15,492	0	0	215	17,511
Meteoric Resources	2020	11	4,209	12	3,111	0	0	23	7,320
TOTAL		**73**	**10,676**	**259**	**20,735**	**146**	**8,428**	**478**	**39,839**

Criteria used for resource classification

Classification into Indicated and Inferred Resources was based on several parameters. The main criteria was drill spacing and geological continuity. The mineralised trachyte displays very good continuity along strike and down dip. It can be readily traced from section to section where there is sufficient drilling to do so. The mineralisation immediately beneath the final pit design and to the south of the mined pit has been classified as Indicated Resources (Figure 4).

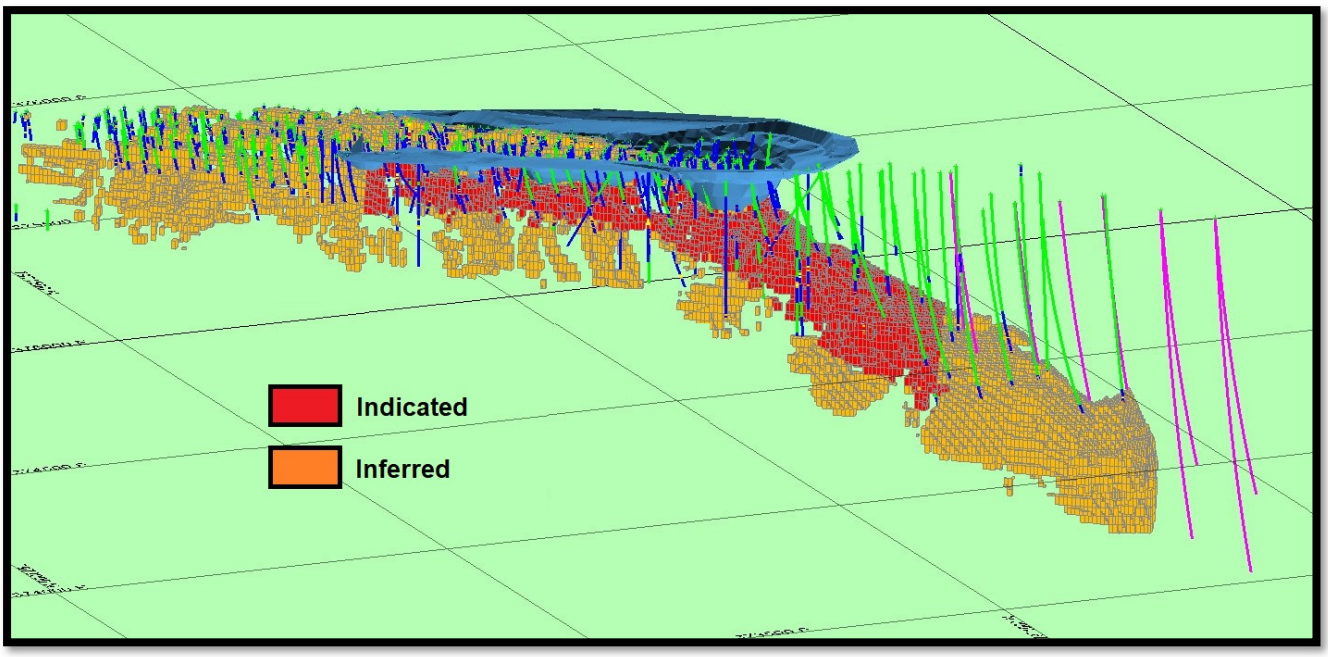

Figure 4. *Butchers Creek Mineral Resource block model coloured by Resource Classification. Green traces = drilled RC, Blue traces = drilled diamond, Pink traces = 2021 planned drilling.*

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An important consideration in classifying the mineralisation was the quality of the final pit survey completed at the end of mining in 1997. The northern parts of the mined pit were backfilled with no final survey available. Attempts were made to estimate where mining had taken place and these areas were depleted from the reported resource estimate. Where there is doubt as to the survey accuracy the mineralisation has been classified as Inferred Resources. This includes the areas to the north of the mined pit where, despite there being close based drilling, the lack of end of pit survey necessitates the Inferred Resource classification. The same issue exists beneath the mined pit. A decreasing gold price meant that the Butchers Creek pit did not reach its full design depth. However, all the mineralisation above the design pit floor has been classified as Inferred Resources.

Sample analysis method

Analysis was carried out by Australian Laboratory Services (Perth, WA), an accredited Laboratory. Gold determination was by Fire Assay using a 50g charge.

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.

For earlier RC drilling campaigns assaying was done at Australian Assay Laboratories Group (**AAL**), Perth, for preparation and gold assay. Assaying was by fire assay using a 50g charge with an Atomic Absorption (**AAS**) finish. The detection limit was 0.01g/t Au.

The 1986 program was assayed with fire assay and a 50g charge. The laboratories used were Analabs and AAL in Perth WA. The 1987 drilling program used Perth Assay Laboratory with fire assay with a 30g charge for both RAB and DD samples.

Current Estimation methodology

Butchers Creek Gold Resource has been estimated using the ordinary kriging method. Search parameters were based on variogram models derived from 1m composite data. The model was rotated to align with the primary strike (039°) of the mineralisation. Table 3 below summarises the model parameters. The dip was towards 310° and the plunge direction was to the south-west in line with the main trachyte host.

Table 3. *Butchers Creek - Search ellipse parameters.*

	Major	Semi-major	Minor	Bearing	Dip	Plunge
Pass 1	60m	40m	20m	40°	-75°	-25°
Pass 2	120m	80m	40m	40°	-75°	-25°

The minimum number of samples used to estimate a block grade was 5 and the maximum was 25. For pass 1, a minimum of 3 holes were used and for pass 2, a minimum of 2 drill holes were used. A top cut of 30g/t was applied to the composites based on the cumulative log frequency graph.

The block size used was 5mX x 10mY x 10mZ with sub-blocks of 2.5mX x 2.5mY x 2.5mZ applied to maximise definition of surfaces and shapes.

A top of fresh rock surface was constructed based on drilling logs. Below this a density of 2.71t/m³ was used for fresh rock and above this surface 2.0t/m³ was applied to oxidised material. The fresh rock density was based on measurements presented in a geotechnical study from 1994, the oxidised density was assumed. It should be noted that the majority of oxidised material has been previously mined, with the pit extending into fresh rock before mining stopped.

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Cut-off grade

The gold cut-off grade has been reported with consideration of open pit mining methods. A preliminary optimisation of the model was completed to confirm the potential economic viability of the project and to confirm that the reported cut-off grades are appropriate. The table below presents the Mineral Resource Estimate at different gold cut-off grades. The 0.8g/t cut-off grade has been used for reporting as it is considered the most appropriate for potential open cut mining methods.

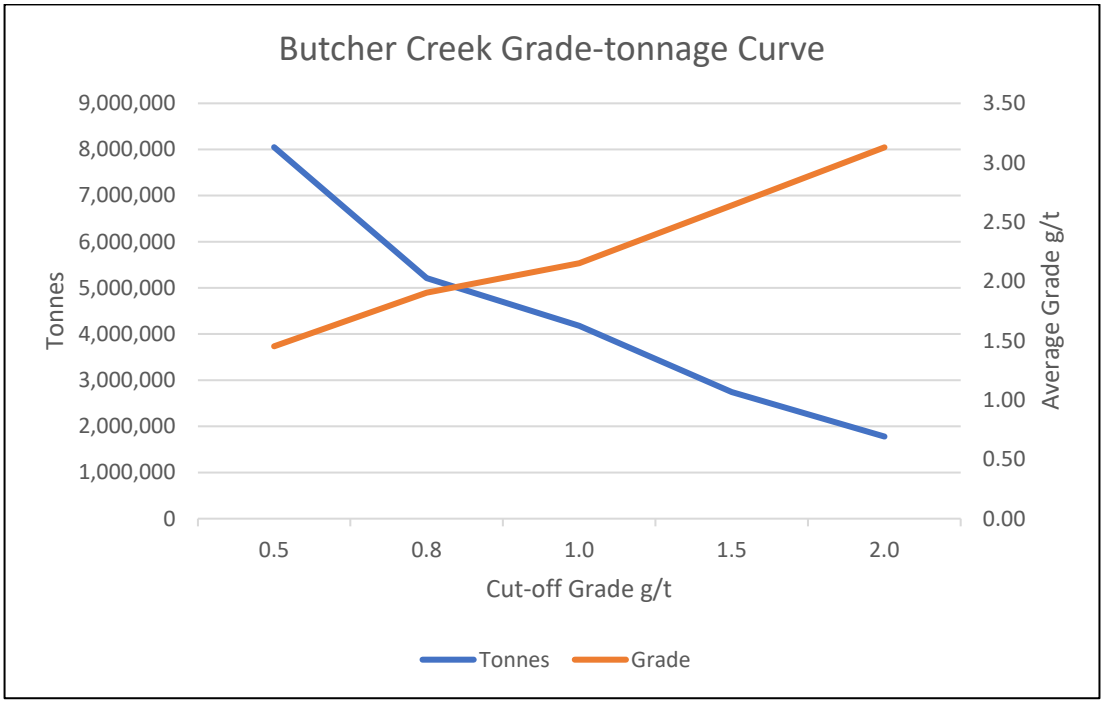

Figure 5. *Grade Tonnage Curves for gold used to calculate the Butchers Creek Mineral Resource.*

Mining and metallurgical methods and parameters

No specific mining or metallurgical methods were incorporated into the Resource modelling process. It should be noted however, that mining and processing has previously been carried out on the project. Between 1994 and 1996, approximately 761,000t @ 2.1g/t were milled producing 52,000oz of gold (*PMA Annual Report on Palm Springs Mine Project – GML80/197 May 1998* submitted to DMIRS). This Mineral Resource Estimate incorporates the areas that were mined during this period. The open pit has been depleted from the Resource model.

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GOLDEN CROWN MINERAL RESOURCE ESTIMATE

The Golden Crown Mineral Resource Estimate (MRE) is based on historic RC and DD drilling. The Golden Crown MRE is made up of two (2) prospects, inclusive of historic workings at Golden Crown and Faugh-a-Ballagh (Figure 6). These prospects are approximately 3 km NE of Butchers Creek (See Figures 10 & 11).

Summary of the Resource Parameters – Golden Crown

A summary of JORC Table 1 is provided below for compliance regarding the Mineral Resource reported within and in-line with requirements of ASX Listing Rule 5.8.1. Details of historic drill results including all collar tables and all significant intersections have been previously released to the market in the following announcement: ASX:MEI - 15/06/2020.

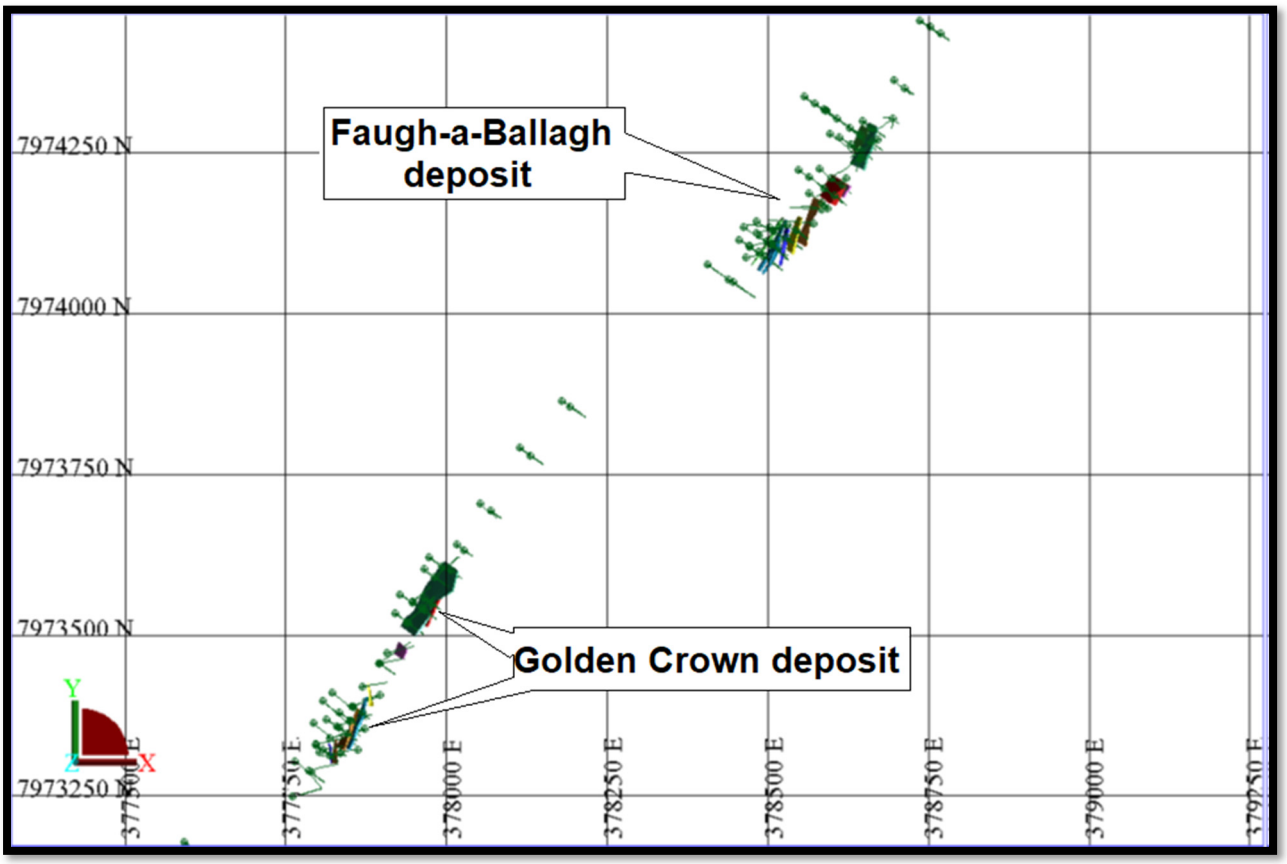

Figure 6. *Relative location of Golden Crown and Faugh-a-Ballagh Gold Deposits.*

Geology and geological interpretation

The gold mineralisation at Golden Crown and Faugh-a-Ballagh is stratabound within a trachyte unit which has a north-easterly strike and variable dip from sub vertical to 35°. Having a known strike length of over 3km and a width of up to 50m, the trachyte has intruded the metavolcanics and sediments.

Mineralisation at the Golden Crown and Faugh-a-Ballagh is restricted to zones of quartz veining within the trachyte body with no gold mineralisation in the immediate surrounding rock. The main zones of quartz veining at Golden Crown and Faugh-a-Ballagh appear to crosscut the host body in a north westerly direction with variable dips from sub vertical to 60°W. Multiple quartz vein sets have been mapped at the prospects although the dominant vein sets have yet to be identified.

The quartz veining and the edge of the trachyte body was generally used as the edge of gold mineralisation. Where this was not available, a 0.3g/t Au cut-off was used for the construction the wireframes. Selection of 0.3g/t Au as the secondary mineralised threshold for defining the wireframes was based on visual review of the grade distribution and was supported by the analysis of raw sample data. A log probability plot and histogram were produced from the raw sample data and reviewed for sharp breaks in distribution indicating natural gold enrichment levels.

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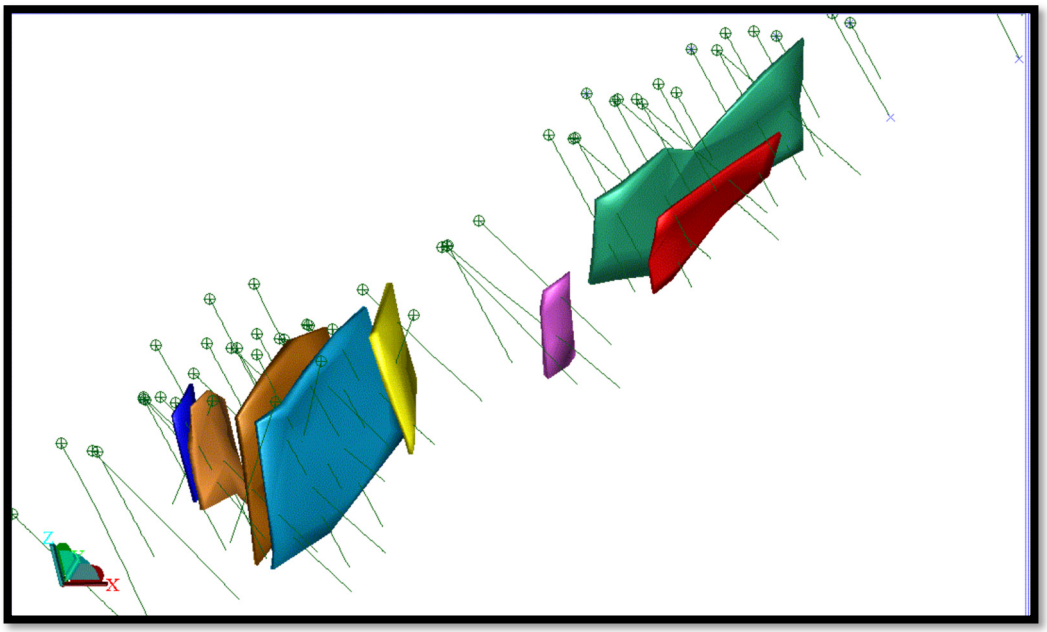

Figure 7. *Mineralised wireframes at Golden Crown. The colours are used to differentiate individual ore wireframes.*

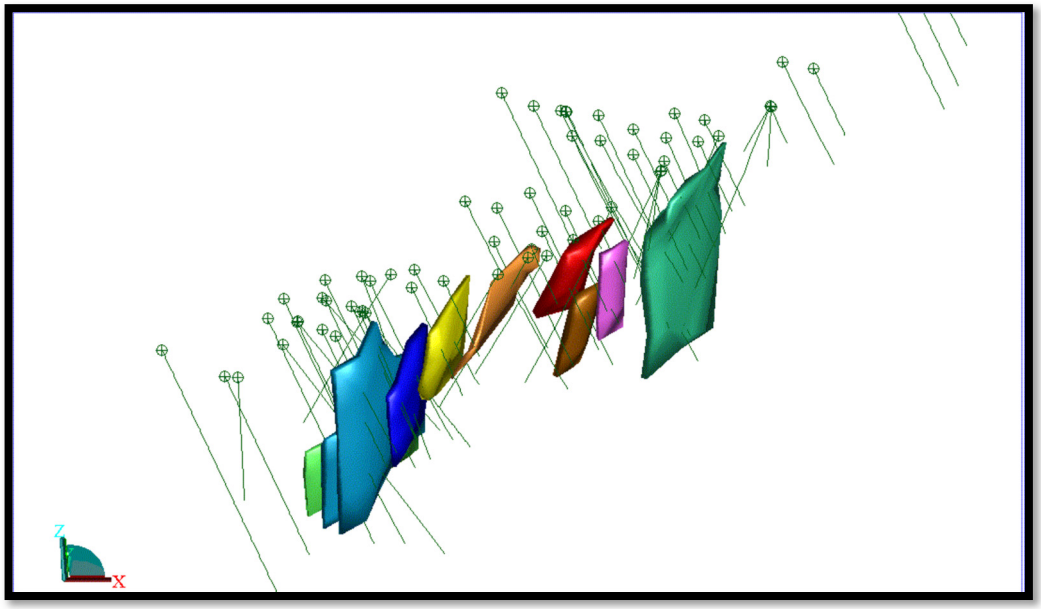

Figure 8. Mineralised wireframes at Faugh-a-Ballagh. The colours are used to differentiate individual ore wireframes.

The interpreted sectional outlines were manually triangulated to form the wireframes shown in Figures 7 and 8. To form ends to the wireframe, the end section strings were copied to a position midway to the next section or 10m and adjusted to match the dip, strike and plunge of the zone. The vertical extent was extrapolated to the deepest drill hole in the deposit for all sections.

Sampling and sub-sampling techniques

RC drilling by Northern Star Resources Ltd (NST) was completed by Mt Magnet drilling in early 2008/9. Samples were collected every 1m from a rig mounted cyclone. Samples were composited to 4m by splitting each 1m sample down to 1.5 kg using a riffle splitter and combining adjacent samples. Samples were then sent to the Genalysis laboratory in Perth for analysis. All samples that returned assays greater than 0.2g/t Au were re-split into single 1m samples and re submitted for analysis. Older sampling and sub-sampling techniques are not known except that sampling was on 1m intervals.

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Drilling techniques

The Golden Crown deposit database contained records of 125 drill holes in the resource area. Four (4) are diamond holes and 121 are RC holes. In addition, four (4) trenches were also excavated and sampled but not used in the resource estimation Table 4.

Table 4. *Drilling statistics for Golden Crown Faugh-a-Ballagh deposits.*

	No of Holes	Metres
Golden Crown		
Diamond Core	2	193
RC	59	3,987
TOTAL	**61**	**4,180**
Faugh-a-Ballagh		
Diamond Core	2	216
RC	62	4,953
TOTAL	**64**	**5,169**

Criteria used for classification

Given the drill spacing and relatively early stage of the project, the entire Golden Crown and Faugh-a-Ballagh deposits Mineral Resource has been classified as Inferred Resources.

Sample analysis method

RC cuttings from the drill holes were composite pipe sampled over 4m intervals and forwarded to Genalysis (Perth) for gold analysis. Gold determinations were made on 50g sub-samples utilising lead collection fire assay and read by AAS. One metre samples were then taken from the intervals with assays greater than 0.20 g/t Au. These samples were only analysed for Au, using the same determination method as the 4m composites.

Estimation methodology

A single block model for Golden Crown and Faugh-a-Ballagh deposits was created using Surpac software to encompass the full extent of both deposits.

The block model used a primary block size of 10m NS x 5m EW x 10m vertical with sub-cells of 2.5m x 1.25m x 2.5m. The parent block size was selected on the basis of 50% of the average drill hole spacing within the main mineralised zones.

The wireframes were used as hard boundaries for the interpolations which were used to estimate grade values for the deposits. Inverse Distance Squared (**ID2**) was selected because robust variograms could not be calculated. It will have resulted in a degree of smoothing which is appropriate for the disseminated nature of the mineralisation.

Orientated search ellipses with an ellipsoidal search were used to select data for the interpolations. The ellipses were oriented to match the geometry of the individual objects.

Two interpolation passes were used for the interpolation of the deposits with slightly different maximum search radii and parameters. The majority of the model was estimated in the first pass with the first pass details in Table 5.

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Table 5. *Search ellipse parameters for Golden Crown & Faugh-a-Ballagh deposit.*

Wireframe	Bearing°	Plunge°	Dip°	Major (m)	Semi-major (m)	Minor (m)
Golden Crown						
1	20	0	80	60	30	20
2	350	0	90	60	30	20
3	20	0	80	60	30	20
13	30	0	60	60	30	20
15	355	0	85	60	30	20
16	5	0	80	60	30	20
17	25	0	65	60	30	20
18	25	0	65	60	30	20
Faugh-a-Ballagh						
4	20	0	80	60	30	20
5	3	0	80	60	30	20
6	20	0	70	60	30	20
7	20	0	70	60	30	20
8	30	0	80	60	30	20
9	30	0	90	60	30	20
10	20	0	80	60	30	20
11	15	0	85	60	30	20
12	25	0	85	60	30	20
14	20	0	70	60	30	20

Cut-off grade

The gold cut-off grade has been reported with consideration of potential open pit mining methods. The narrow nature of the mineralisation would result in a higher strip ratio so a 0.8g/t Au cut-off grade is regarded as appropriate.

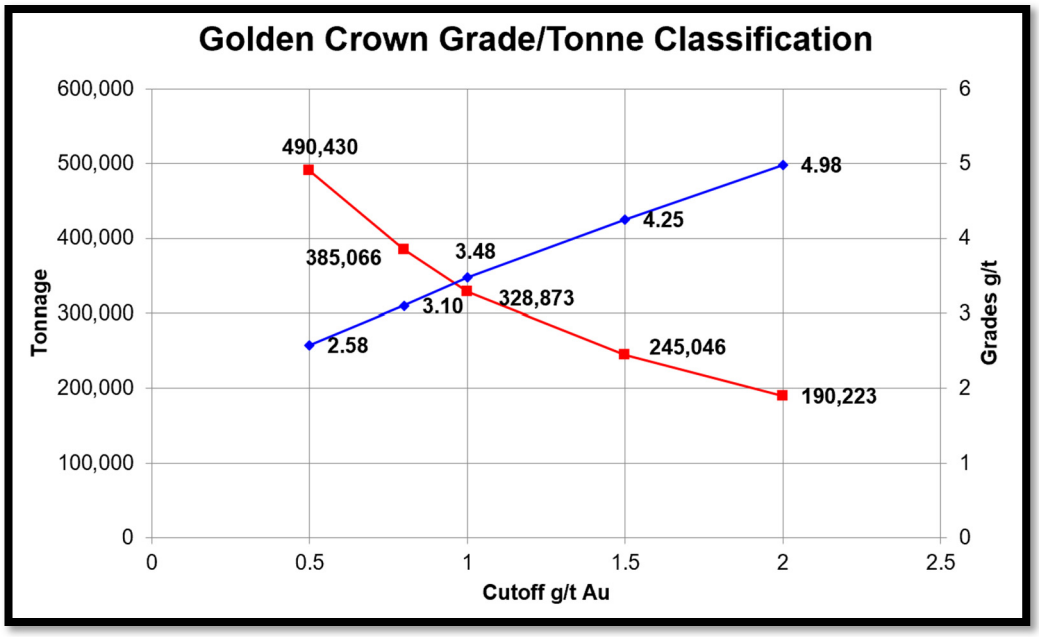

Figure 9. *Grade Tonnage Curve Golden Crown Mineral Resource.*

Mining and metallurgical methods and parameters

No specific mining or metallurgical methods or parameters were incorporated into the modelling process. This contributed to a classification of Inferred Resources for the entire resource.

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Palm Springs Gold Project Location and Regional Geology Maps

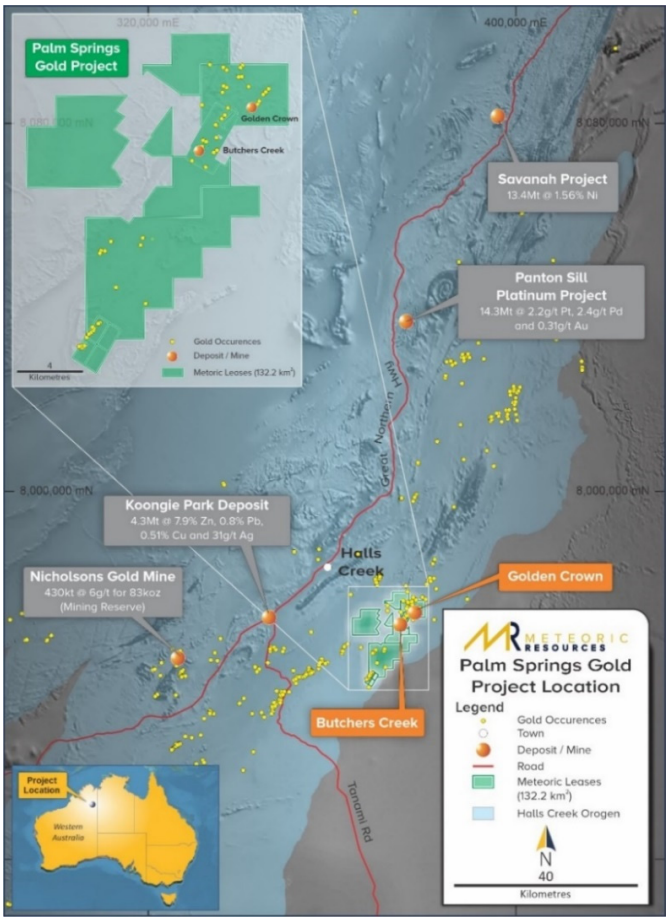

Figure 10. *Location Diagram for Palm Springs Gold Project showing major orebodies across the Halls Creek Mobile zone.*

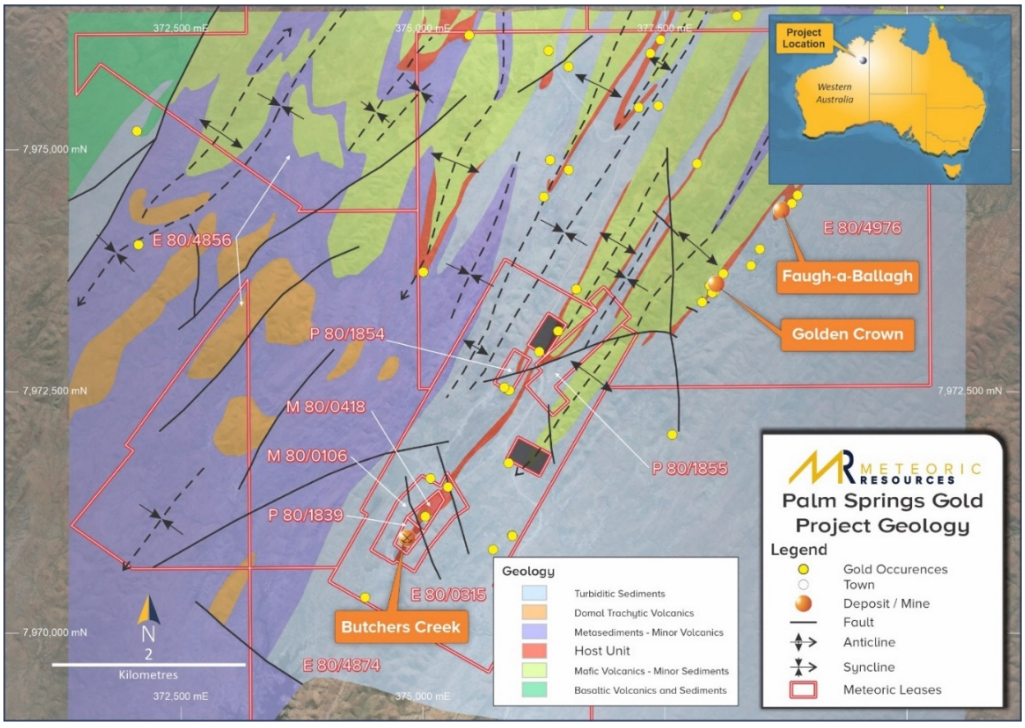

Figure 11: *Geological map of the Main Prospects where Mineral Resources have been previously defined. The concentration of historic workings can clearly be seen in relation to the outcrop patterns of the host unit.*

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Competent Person Statement

The information in this announcement that relates to 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.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is a consultant to Auralia Mining Consulting. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 Maddocks consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information for drilling results for Butchers Creek, Golden Crown and Faugh-a-Ballagh projects is extracted from the reports entitled 'Proposed Acquisition of High-Grade Western Australian Gold Project', created on June 15, 2020, 'Thick Robust Gold Mineralisation Extended 360m South of the Butchers Creek Open Pit' created on November 2, 2020, 'Multiple Wide High-Grade Gold Intercepts in Southern Extension at Palm Springs' created on November 30 2020, 'Outstanding Final Assays Extend Continuity of Palm Springs Gold Project' created on February 8 2021 and '2021 Drilling Program Commences at Palm Springs' created on May 24 2021, these are available to view on https://www.meteoric.com.au or on the ASX website under the ticker code MEI. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The announcement has been authorised for release by the Directors of the Company.

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APPENDIX 1

JORC Code, 2012 Edition – Table 1 report for Butchers Creek

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• PERC sampling was generally conducted on 1 meter and 2 metre samples down the drill holes. • RC sampling was generally conducted on 1 meter sampling within 10 meters of, and throughout the orebody, and 3-metre composites within sediments. • Standard RC sampling techniques at the time employed riffle splitters (a Jones splitter pre-1993) to split the samples. • DD sampling was generally conducted on 1 metre samples down the drill hole, with occasional samples < 1 meter designed to test geologic intervals. A combination of Half core and quarter core was sampled.
Drilling techniques	• RAB (BCRB*) drilling was used to test low priority areas east of the open cut • PERCUSSION (BCP*) drilling used a 5.5' hammer, a variety of rigs were used, including: Warman 1000 and Warman 750. • REVERSE CIRCULATION (BCRC) The majority of the RC drilling was carried out between 1993-1994 A 5"inch face sampling hammer was used. A variety of rigs were utilised, including a Schramm 685 and Warman 1000. • DIAMOND (BCD*) drilling: produced mostly NQ diameter core in earlier exploration pre-1993, and mostly HQ diameter core thereafter. Core was oriented by a Van Ruth 'spear'.
Drill sample recovery	• For BCD drilling, core loss was often recorded in the Comments section of the summary logging sheets, as well as being recorded in a specific column of detailed logging sheets. For PERC/RC drilling the Comments section records where there was 'wet sample' or 'no sample' return. • There is no documentation regarding maximizing recoveries. However, the use of suitable capacity drill rigs (mentioned above) allows for best possible recoveries. • There is no reference to sample size producing a grade bias. • A number of RC holes were twinned with diamond core. For several holes both grade and intersection width varied significantly. This will need to be followed up in subsequent work.
Logging	• RC/PERC drill holes were geologically logged on a combination of 1 and 2 metre intervals. • Logging is qualitative in nature recording: oxidation, texture, rock type, structure type and alpha angles, alteration type and intensity, sulfide type and percentages + mineralogy and percentage of veining. • RC and DD holes logged in full on site. • Metallurgical study by Normet Laboratories conducted in 1994. • Core photographed before stacking and shipping.
Sub-sampling techniques and sample preparation	• DD samples: sections of half or quarter core were cut and sampled. • RC/PERC samples: earlier exploration where referenced used a jones splitter and took at least a 2kg sample for assay, while later years used a multi-deck riffle splitter which took a 2-3kg sample. • Wet samples were obtained by spearing and sent for analysis. Later the remainder of the wet meters were dried and riffle split, of which 2-3kg per meter was sent for assay. • Both sampling methods are considered appropriate for Au determination given the bulk sample size. • Standard Industry practices supports the above sampling protocols. • No information is provided around duplicate samples • Sample sizes conform with Industry Standards for Au detection in PREC/RC and DD drilling methods employed.
Quality of assay data and laboratory tests	• Assaying was carried out at reputable, accredited Laboratories used extensively in Mining & Exploration industry at the time, including: - • Australian Analytical Laboratories (Perth) • Drying and total single stage milling before Au determination by Fire Assay (50g charge), and Aqua Regia with an AAS finish. • Perth Assay Laboratories (Perth) • Au determination by Fire Assay (50g charge). • Assay Corp Pty Ltd (Halls Creek, WA) • Au determination by Fire Assay (50g charge). • PMA onsite laboratory (Halls Creek WA) • Leachwell cyanide leach method assay + Standard every 30 samples • Genalysis Laboratory services (Perth WA) • Check assays - Au determination by Aqua Regia.

Criteria	Commentary
	• No additional methods or tools for sampling are considered in the text. • Quality Control Procedures are poorly documented.
Verification of sampling and assaying	• Significant intersections 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 compelling it does lend weight to accurate drilling grades. • Twin holes are present throughout the Butchers Creek pit, commonly to check the original percussion (BCP*) drill holes using RC drilling. Several RC holes (BCRC*) were twinned by diamond holes (BCD*). • Data capture and data entry was in keeping with Industry Standards for the period from 1970 to 1999. Drill holes were individually logged in hard copy (paper) and entered into spreadsheets and/or a Database for manipulation of the data on sections and plans. • In 1993 data validation and transfer to digital was completed with the assistance of Minproc Engineers and Minemap pty ltd. • Copies of original logging were kept on site and also filed with Department as part of Annual Technical Reports. Unfortunately, MEI have been unable to retrieve a digital database and are in the process of recreating it from: original drill hole records including, survey, logging and assay data. • A complete set of hard copy working sections at 20m intervals were recovered. • Open File data in the form of Annual Technical Reports previously submitted to the Mines Department will be used for the ongoing digital capture of historic data. • All assay intersections reported in this ASX release were obtained from scanned, georeferenced historic drill sections. • Assays reported were based on those reporting 2m >1g/t and calculating the arithmetic mean for uncut grade. • The depth of the intersection was digitally measured from scanned georeferenced historic cross sections. These depths have an accuracy of +/-5m depending on azimuth orientation of the drill hole in relation to the cross section orientation. • All hard copy historic assays will be compiled into a database by using Optical Character Recognition (OCR) software to capture tabulated hard copy data or by manually capturing assay results from hard copy drill logs. • Assay data has not been adjusted. The AU1 grade was used for calculation purposes.
Location of data points	• Collar co-ords were set out in Local Grid and recorded in drill logs. The collars haven't been converted to MGA co-ordinate system. • During the 1990s Precious Metals Australia picked up drill hole collars and baselines using contract surveyors Raneiri, Bateman & Ingram (Perth). • The holes were picked up on a local grid with a N-S orientated baseline referenced as 10,200mE. • These pickups are considered adequate as a basis for the design of additional exploration drilling. • DH surveys were completed by Gorey and Cole at 50 metre intervals with an Eastman singleshot camera, and more extensively by Surtron Technologies with a Downhole Electronic Multishot System (DEMS) every 10m.
Data spacing and distribution	• Drilling over the historical resource areas at Butchers generally uses a 20m collar spacing, with sections 20m apart. • Regional prospects were drilled with a 100m to 200m collar spacing. • The drill spacing is considered sufficient to support historic resources at Butchers Creek. • No compositing has been applied to exploration results.
Orientation of data in relation to geological structure	• The structural orientation of mineralized vein system at Mt Bradley is poorly understood. No orientated drill core was generated by PMA for resource modelling. Mapping of the pit floor and walls during open cut mining by PMA identified a complex vein system. • The drill orientation 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 and west dipping drill holes are shown on section.
Sample security	• There is no information regarding sample security.
Audits or reviews	• 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	• Tenement data is listed in the body of the report. • Native Title clearances are required for ongoing exploration drilling • A Third party agreement exists over a priority ML covering mineralisation in the Palm Springs pit and is covered in the body of the text.
Exploration done by other parties	• Low-Level aeromagnetics – radiometric survey was flown over 30% of the project area in Dec 1996. • Ground magnetometric survey completed in 1986 using a Scintrex mp-2 portable precession magnetometer. • Southern Geoscience completed a litho-structural analysis of the aeromagnetic and identified 16 exploration targets for gold mineralisation. • 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. • There hasn't been any systematic exploration or drilling of these tenements since mine closure in June 1997.
Geology	• The PSGP 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 mine sequence is composed of Lower Proterozoic turbiditic sediments, trachyandesitic volcanics of the Olympio Formation, Butchers Ck Member and basic sills and dykes, which are tightly folded and metamorphosed to greenschist facies. The eastern side of the Palm Springs pit is located adjacent to a steeply dipping regional N-S trending shear zone. • Mineralisation is associated with the quartz vein arrays associated with the brittle deformation of massive trachytrachyte, particularly where its highly altered, with a high sulphide occurrence. • Gold mineralisation is associated with anticlinal fold hinges, which plunges at 15° to the SW from the southern limit of the open cut. • The folded trachyite is within a tightly folded reclinedd anticline, with the western limb dipping 70 west and eastern limb dipping 85 degrees west dipping, beside a major north trending regional shear zone. • The axial plane shear of the antiform enhances mineralisation, and mineralized cross-cutting conjugate faults off-set north trending lodes.
Drill hole Information	• Refer to Meteroric announcements on their website ASX Announcements - Meteoric Resources or on the ASX website under the ticker code MEI: • 2021 Drilling Program Commences at Palm Springs, May 24 2021 • Outstanding Final Assays Extend Continuity of Palm Springs Gold Project, February 8 2021 • Multiple Wide High-Grade Gold Intercepts in Southern Extension at Palm Springs, November 30 2020. • Thick Robust Gold Mineralisation Extended 360m South of the Butchers Creek Open Pit, November 2, 2020. • Proposed Acquisition of High-Grade Western Australian Gold Project, June 15, 2020 • The information is extracted from the reports listed above. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement
Data aggregation methods	• Reported gold grades are uncut. • A simple arithmetic mean was calculated from the assay intervals presented on historic cross sections.
True width relationships	• All assay intervals are down hole intersections, the true width isn't reported. • The open cut was mined to a depth of 70m to the 320mRL in the Northern Pit and to a depth of 53m, to the 337.5mRL in the Southern Pit.
Diagrams	• Refer to Dill Collar plots in Appendix I.
Balanced reporting	• Refer to Mineralised Intercepts Tables in Appendix I.
Other data	• There is no other substantive exploration data that is meaningful and material to the current Release.
Further work	• The priority drill targets include the south plunging mineralisation extending south from the Butchers Creek open cut. • Down dip extensions of the mineralisation beneath the pit warrant follow up drilling.

Section 3 Reporting of Mineral Resource Estimates

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

Criteria	Commentary
Database Integrity	• The database supplied by Meteoric was compared to Exploration Reports downloaded from the WAMEX database. Spot checks of data revealed no discrepancies.
Site Visits	• The Competent Person did not visit the site. • A site visit was not deemed necessary for the completion of the Mineral Resource Estimate. • The existing pit has been partially backfilled and is also filled with water so little geology is observable.
Geological Interpretation	• The mineralisation is hosted within an trachyte unit. This unit has been folded into a tight anticlinal structure. This structure is identifiable over several hundred meters of strike length. Within the andesite a higher grade domain has been identified on the fold nose of the anticline and this is also identifiable over a significant strike length. There is a high degree of confidence in this geological interpretation. • The trachyte is bounded by sediments and is easily distinguishable. • Higher grade gold mineralisation is associated with the anticlinal fold hinge, which plunges at 20-30 degrees to the south from the southern limit of the open cut. • The trachyte unit has been used to estimate with gold mineralisation with a hard boundary applied. • The axial plane shear of the antiform enhances mineralisation, and mineralized cross-cutting conjugate faults off-set north trending lodes.
Dimensions	• The modelled trachyte unit has a strike length of 1,600m and has been interpreted to extend to a vertical depth of 620m. • The modelled mineralisation extends from the original pre-mining topography.
Estimation and Modelling Techniques	• Two domains have been modelled, the trachyte unit and a high grade domain within this trachyte. • The Trachyte domain has been based on logged geology and the internal high grade domain is based on gold grades and drill intersection thicknesses. • Ordinary Kriging was used for grade interpolation. • Variography was used to estimate optimal search directions and dimensions. Data was composited to 1m intervals and then a gaussian normal scores transformation was applied before variography analysis. The final variogram model was then back transformed before application to the estimation. • A two pass search strategy was used. Pass 1 was based on variogram model ranges and pass 2 was double this. Pass 1 ranges are 60m major, 40m semi-major and 20m minor. • Search directions are based on variography models and mineralisation orientation. Directions are bearing 040, dip -75° to 310, plunge 20° to the south -west. • Minimum samples used was 5 and maximum 25. Pass 1 used a minimum of 3 holes per estimates and pass 2 used a minimum of 2 holes per estimate. • A top cut of 30g/t was applied based on analysis of cumulative log frequency graphs. • The internal high grade anticlinal nose domain was modelled with a hard boundary. Only data within this domain was used in estimating block grades within it. Only data within the Trachyte unit but not including the high grade domain data was used in estimation block grades within the Trachyte unit. • A block size of 5m X 10m X 10m was used with sub-blocks of 2.5m X 2.5m X 2.5m applied to define shapes and surfaces. Grades were estimated into the parent block size.
Moisture	• The estimation was done on a dry tonnage basis.
Cut-off Parameters	• The cut-off grade used is based on typical cut-off grades applied to open pit mining scenarios. Given the relatively early stage of development a range of cut-off grades between 0.5g/t and 2.0g/t has been presented. The reported cut-off grade of 0.8g/t is regarded as being more appropriate for reporting this resource.
Mining Factors or Assumptions	• No mining factors or assumptions have been implicitly used in the resource estimation but it is assumed that open pit mining techniques will be used should the deposit prove to be economically viable.
Metallurgical Factors	• No metallurgical assumptions have been used in the modelling process. It should be noted that previous mining and processing between 1994 and 1997 used typical CIL processing techniques.
Environmental Factors	• No environmental factors or assumptions have been used in the modelling. Previous open pit mining took place between 1994 and 1997 on the site. Rehabilitated waste dumps and tails storage facilities are located on the site.
Classification	• Classification has been based on several criteria with the main one being drill spacing and geological continuity. • The area immediately beneath the design pit and to the south-west of the pit has been classified as Indicated based on the close spaced drilling, majority 20m to some areas of 40m but with good displayed grade and geology continuity.

Criteria	Commentary
	• Areas where the pit surveys are considered accurate or complete have been classified as Inferred
Audits or Reviews	• No audits or reviews have been conducted.
Discussion of Relative Accuracy/Confidence	• The south plunging mineralisation extending south from the Butchers Creek open cut has been drilled over a strike length of 500m with good continuity of grade and geology displayed, particularly around the fold hinge zone. This zone contains the majority of the higher confidence Indicated ounces • This Mineral Resource Estimate is regarded as a global estimate. The Competent Person has classified the resource according to confidence levels in the data and estimation techniques. • Comparison with actual production data is difficult due to the lack of accurate final pit surveys.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 report for Golden Crown

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• DD sampling was generally conducted on 1 metre samples down the drill hole, with occasional samples < 1 metre designed to test geologic intervals. • DD half core samples were taken from drill core using a diamond saw. • RC sampling was conducted using initial 4 metre composite samples, with all mineralized intercepts re-sampled at 1 metre intervals. • Standard RC sampling techniques at the time employed riffle splitters to split the samples. • Samples were assayed for Au by Fire Assay with an Atomic Absorption Spectrometry (AAS) finish.
Drilling techniques	• REVERSE CIRCULATION drilling generally used a 5' face sampling hammer. A variety of RC rigs were used to complete the drilling, including an Edson 6000. • DIAMOND drilling employed HQ diameter core.
Drill sample recovery	• For DD drilling, core loss was recorded in the Comments section of the summary logging sheets, as well as being recorded in a specific column of detailed logging sheets. For RC drilling the Comments section records sample recovery percentage and where there was 'wet sample' or 'no sample' return. • There is no documentation regarding maximizing recoveries, however the use of suitable capacity drill rigs (mentioned above) ensures best possible recoveries. • There is no reference to sample size producing a grade bias.
Logging	• DD drill core and RC drill chips were geologically logged on a combination of 1 and 2 metre intervals. • Logging is qualitative in nature recording: oxidation, texture, rock type, structure, and alteration (% alteration minerals and sulphides).
Sub-sampling techniques and sample preparation	• DD samples: half core was cut and sampled. • RC samples: samples were split through a cyclone and a minimum of 2 kg submitted to laboratories for Fire Assay. • Both sampling methods are considered appropriate for Au determination given the bulk sample size. Standard Industry practices supports the above sampling protocols. Sample sizes conform with Industry Standards for Au detection RC and DD drilling methods employed. • No information is provided around duplicate samples.
Quality of assay data and laboratory tests	• Assaying was carried out at accredited Laboratories (Assaycorp N.T.) • Samples were crushed, rolled to 200µm and riffle split to 200g. Samples were then pulverized to 100µm and split to 50g for Au determination by Fire Assay (50g charge) which is considered appropriate for the assaying of Au. • No additional methods or tools for sampling are considered in the text. • Quality Control Procedures are poorly documented.
Verification of sampling and assaying	• Twin holes are present throughout the Golden Crown resource, commonly to check the accuracy of the RC drilling and sampling. • Data capture and entry was in keeping with Industry Standards for the period. Drill holes were individually logged in hard copy (paper) and entered into spreadsheets and/or a Database for manipulation of the data on sections and plans. Copies of original logging were kept on site and also filed with Department as part of Annual Technical Reports. • Samples within the mineralized envelope were sampled on 1.0m intervals. A range of high grade cut from 40g/t to 100g/t were applied to Au values based on statistical analysis.
Location of data points	• Drill hole collars and baselines were regularly picked up during drilling by contract surveyors. • The holes were picked up on AMG and a local mine grid. • These pickups are considered adequate for the purpose of reporting a Mineral Resource Estimate.
Data spacing and distribution	• Drill spacing at the historical resource areas is on 20m sections. • The drill spacing is considered sufficient to support a Mineral Resource Estimate at Golden Crown. • Samples have been composited to even 1.0m samples.
Orientation of data &	• The drilling orientation at Golden Crown is dominantly at right angles to the strike of the mineralisation to achieve unbiased sampling. Most holes at Golden Crown are angled and optimal to test a steep dipping orebody.
Security	• There is no information regarding sample security.
Audits or reviews	• 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	• The Golden Crown project is located on Exploration Lease E80/4976 held 100% by Horrocks Enterprises Pty. Ltd. Within the shire of Halls Creek in the Kimberley of Western Australia.
Exploration done by other parties	• A Mineral Resource estimate for the Golden Crown and Faugh-a-Ballagh deposits was completed during November 2007 by Resource Evaluations Pty Ltd (ResEval) for Northern Star Resources (NST). The Golden Crown and Faugh-a-Ballagh deposits are quartz vein hosted within a granitoid intrusive which has intruded into a sequence of metasediments. The majority of mineralisation appears to be confined to the granitoid, however minor mineralisation is found along the margins in the metasediments. The resource for the Golden Crown and Faugh-a-Ballagh deposits was based on the data from 97 surface RC and diamond drill holes, and covered a combined total of 660m lateral extent from 7,973,300mN to 7,973,600mN for Golden Crown and 7,974,060mN to 7,974,290mN for Faugh-a Ballagh. The vertical extent of the resource for Golden Crown is100m from surface at 400mRL to 300mRL and for Faugh-a-Ballagh 100m from surface at 375mRL to 275mRL. The resource was reviewed and restated in in 2012 by Runge Ltd
Geology	• Mineralisation at the Golden Crown and Faugh-a-Ballagh deposits is restricted to zones of quartz veining within the trachyte body with very little mineralisation in country rocks. The main zones of quartz veining at Golden Crown and Faugh-a-Ballagh appear to cross cut the trachyte body in a north westerly direction with variable dips from sub vertical to 60oW. Multiple quartz vein sets have been mapped at the prospects although the dominant vein sets have yet to be identified. Minor information on quartz veining was available from limited drill logs and photographs of diamond core or RC chips.
Drill hole Info	• Refer to Drill Collar Table in report.
Data aggregation methods	• The Golden Crown/Faugh-a-Ballagh resource area had a combined total of 660m lateral strike extent from 7,973,300mN to 7,973,600mN for Golden Crown and 7,974,060mN to 7,974,290mN for Faugh-a-Ballagh. The vertical extent of the resource for Golden Crown is 100m from surface at 400mRL to 300mRL and for Faugh-a-Ballagh 100m from surface at 375mRL to 275mRL. • Total drill holes used in the resource estimate included 72 surface RC holes, and 4 surface diamond holes for a total of 1,965m of drilling. • RC and diamond drilling was used in the resource estimate with samples being collected at even 1m intervals. Half core samples were taken from core drilling using a diamond saw and RC samples were collected via a riffle splitter. • Samples were assayed for Au by Fire Assay with an atomic absorption spectrometry (AAS) finish. • The majority of drillhole collars have been accurately surveyed by licensed surveyors and transformed to AMG grid. Two holes remain to be surveyed. • An Access database (goldencrownproject.mdl) was provided by NST to ResEval for the Golden Crown and Faugh-a-Ballagh deposits. The database contains drill hole information for the deposits in both local and AMG grids. In general, drilling was carried out with 20-30m spaced holes on 20-40m section intervals. The drill holes have varying directions however the majority of holes are drilled to 125o AMG grid. Recent drilling has been drilled at a bearing of 275o AMG azimuth. • RC drilling by NST was completed by Mt Magnet drilling. Samples were collected every 1m from a rig mounted cyclone. Samples were composited to 4m by splitting each 1m sample down to 1.5kg using a riffle splitter and combining adjacent samples. Samples were then sent to the Genalysis laboratory in Perth for analysis. All samples that returned assays greater than 0.2g/t were re-split into single 1m samples and re submitted for analysis. • Samples within the mineralized envelope were composited to even 1.0m intervals. A range of high grade cut from 40g/t to 100g/t were applied to Au values based on statistical analysis. • The database contained records for 125 drill holes in the resource area, 4 were diamond holes while 121 were RC holes at the deposits, four trenches were also sampled.
True width relationships	• The drilling orientation at Golden Crown is dominantly at right angles to the strike of the mineralisation to achieve unbiased sampling. Most holes at Golden Crown are angled and optimal to test a steep dipping orebody.

Diagrams

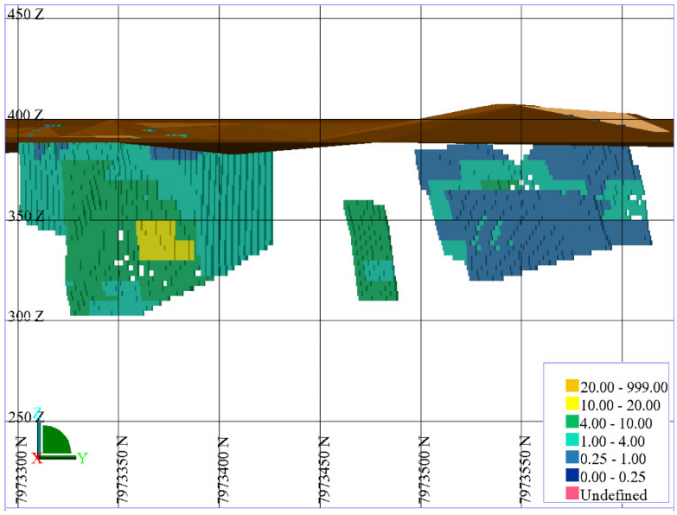

Figure 11.5. Long Section Golden Crown Resource Coloured by Gold Grade.

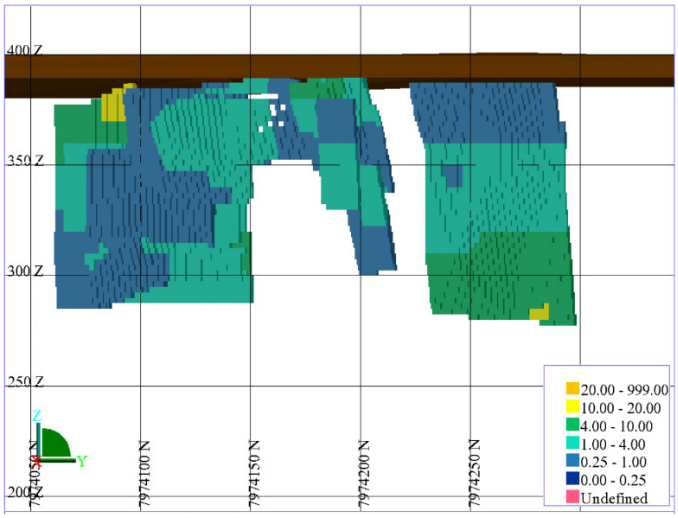

Figure 11.6. Long Section Faugh-a-Ballagh Resource Coloured by Gold Grade.

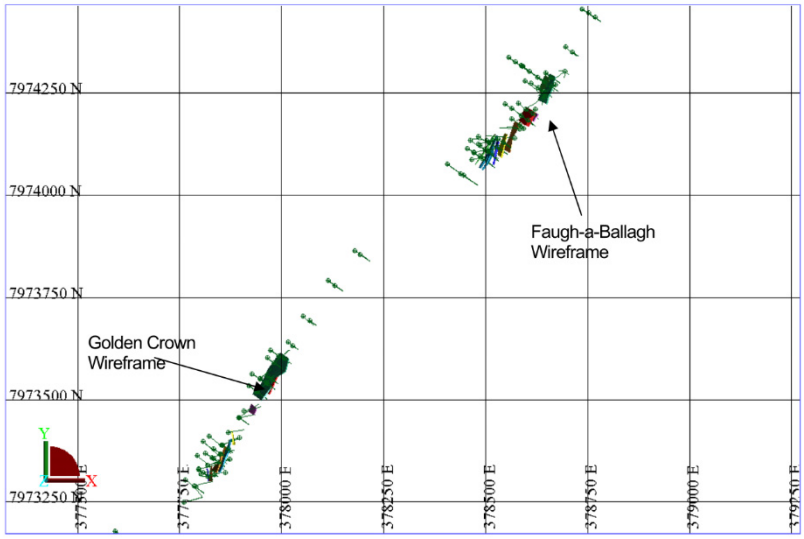

Figure 1.2. Golden Crown and Faugh-a-Ballagh Deposits - All Drilling and Resource Wireframes

Criteria	Commentary
Balanced reporting	• Refer to Significant Intercepts Table in Appendix II.
Other substantive exploration data	• No further material geological information is available to MEI. MEI plans to conduct further exploration and development drilling once they have assessed the current available data, conducted on-ground exploration in the form of mapping and sampling and ground based geophysics.
Further work	• MEI plans to conduct exploration drilling to test for dip and strike extensions to the known gold mineralisation at Golden Crown, along with a systematic round of ground based geophysics to assist in identifying further drill targets in the region

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• Data provided to Auralia by Meteoric Resources included drilling data in the form of an exploration database of all holes drilled at the project, a block model and a mineral resource report. • An Access database (goldencrownproject.mdl) was provided. • Auralia transformed the drilling data and block model to MGA94 co-ordinates from the supplied AGD66.
Site visits	• No site visit has been made by the Competent Person. A visit was not deemed necessary due to the relatively early stage of the project.
Geological interpretation	• In general, drilling was carried out with 20-30m spaced holes on 20-40m section intervals. The drill holes have varying directions however the majority of holes are drilled to 125° AMG grid. More recent drilling has been drilled at a bearing of 275° AMG azimuth. • The quartz veining and the edge of the granitoid body was generally used as the edge of mineralisation. Where this was not available a 0.3g/t Au cut-off was used for the construction the wireframes for both Golden Crown and Faugh-a-Ballagh deposits. Selection of 0.3g/t as the secondary mineralised threshold for defining the wireframes was based on visual review of the grade distribution and was supported by the analysis of raw sample data. • These interpreted sectional outlines were manually triangulated in Surpac to form the wireframes. • Resource outlines were generally extrapolated to a distance of 10m from drillhole intersections along strike and to the extent of mineralisation at depth.
Dimensions	• The Golden Crown & Faugh-a-Ballagh resources have a combined total of 660nm lateral strike extent. The vertical extent of the resource at Golden Crown is 100m from surface (400m RL – 300m RL), and for Faugh-a-Ballagh it is also 100m from surface (375m RL – 275m RL).
Estimation and modelling techniques	• Analysis of the assay data indicated all samples had 1m sample lengths hence a 1m composite was used. Surpac software was used to extract 1.0m down-hole composites within the intervals coded as resource intersections. • A single block model for Golden Crown and Faugh-a-Ballagh deposits was created using Surpac software to encompass the full extent of both deposits. • The block model used a primary block size of 10m NS x 5m EW x 10m vertical with sub-cells of 2.5m x 1.25m x 2.5m. The parent block size was selected on the basis of 50% of the average drill hole spacing within the main mineralised zones.

Model Name	goldencrown20071118.mdl		
	Y	X	Z
Origin (minimum y,x,z)	7,973,250	377,550	250
Extent	1600	700	160
Block Size (Sub-blocks)	10 (2.5)	5 (1.25)	10 (2.5)
Rotation	30°		

	• The wireframes were used as hard boundaries for the interpolations. Inverse Distance Squared (ID2) was selected because robust variograms could not be calculated. This resulted in a degree of smoothing which is appropriate for the disseminated nature of the mineralisation. • Orientated search ellipses with an ellipsoidal search were used to select data for the interpolations. The ellipses were oriented to match the geometry of the individual objects. • Two interpolation passes were used for the interpolation with slightly different maximum search radii and parameters. The majority of the model was estimated in the first pass. • To check that the interpolation of the block models honoured the drilling data, comparison was made between the interpolated block grades v composited sample grades. The validation plots show a

Criteria	Commentary
	reasonable correlation by elevation and northing. The validation plots highlight the smoothing effect of the ID2 interpolation. In general, the trends shown by the composited data are honoured by the block model. • Volume validation of the model was completed by comparing the volume of the wireframe against the volume of the model. Excellent correlation was achieved with less than 1% variation. • A visual comparison of the block estimates on section and graphically in 3D also indicates the model honors the drillhole grades.
Moisture	• Tonnages are estimated on a Dry Tonnes basis.
Cut-off parameters	• Analysis of the grade statistics indicates that the Au data from all datasets are positively skewed with a high coefficient of variation. The application of a high grade cut is considered appropriate for 3 separate domains prior to using the data for any linear grade interpolation. • Domain 1: A top-cut of 40g/t was selected using a log probability plot of raw grades which showed a distinct break at 40g/t. This results in 1 sample being cut and a decrease in the coefficient of variation from 2.15 to 1.99. • Domain 2: A top-cut of 40g/t was selected using a log probability plot of raw grades which showed a distinct break at 40g/t. This results in 1 sample being cut and a decrease in the coefficient of variation from 1.89 to 1.77. • Domain 3: A top-cut of 100g/t was selected using a log probability plot of raw grades which showed a distinct break at 40g/t. This results in 1 sample being cut and a decrease in the coefficient of variation from 7.99 to 4.53.
Mining factors or assumptions	• No mining assumptions or factors are implicitly used in the modelling process.
Metallurgical factors or assumptions	• No testwork has been completed at this stage.
Environmental factors or assumptions	• No Environmental factors have been considered due to early nature of the resource.
Bulk density	• A value of 2.7t/m^3 was assumed for the bulk density for both deposits. • This assumption is considered appropriate due to the unweathered nature of the deposit, and the quartz vein host to the mineralisation.
Classification	• Both deposits display reasonable continuity of lode structure and mineralisation from the information provided, however controls on mineralisation and grade distribution are poorly understood. • Furthermore, no bulk density or QAQC information was available and there are inconsistencies in the collar and downhole surveys which require rectification. • The early stage nature of the project and some lacking data has resulted in an Inferred classification for all of the resource.
Audits or reviews	• This release of the Mineral Resource Estimate is a review and audit of the previously completed work. The Competent Person agrees with the previous findings and results.
Discussion of relative accuracy/ confidence	• The lack of complete understanding of the controls of mineralisation within the deposits leads to an overall lower confidence level for the estimate, hence the Inferred Mineral Resource classification. Detailed structural analysis of both surface outcrop and drill core would assist understanding better the orientations of the gold bearing quartz veins. • The lack of detailed bulk density measurements is a potential risk for the resource. Bulk density determination should be made in all weathering type to accurately estimate the tonnages within the deposits. • No QAQC information was contained in the data. It is recommended that all future drilling incorporate an extensive QAQC program which is controlled and monitored. • Several lodes within the Golden Crown and Faugh-a-Ballagh deposits are open both along strike and at depth, hence potential exists to add to the resources with further drilling. Repetition of lodes along strike is probable and presents a possibility to increase the resource.