

3 November 2021



Successful Capital Raising to Fund Ongoing Development

Key Highlights

- \$1.7 million capital raising with substantial support from existing cornerstone shareholders
- Fully underwritten \$1 million Share Purchase Plan
- Funds raised will be used to:
 - Complete a Scoping Study at the Juruena Gold Project in Brazil
 - Current Resource 1.9Mt @ 6.3 g/t Au for 398,500 oz of gold¹
 - Undertake Preliminary Mining Studies for Open Pit and Underground Mining at Butchers Creek
 - Current Resource 5.6Mt @ 2.0 g/t Au for 357,000 oz of gold²

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce it has firm commitments to raise \$1.7 million (before costs) through the placement of 100,000,000 million new shares to sophisticated and professional investors at \$0.017 per share with a one for five attaching Option exercisable at \$0.024 expiring 28 May 2023 (**Placement**). In addition, the Company intends to offer shareholders the right to participate in a fully underwritten share purchase plan entitlement offer (**SPP**) on the same terms, to raise an additional \$1,020,000 (before costs). It is the Company's intention to list the Options.

Managing Director, Andrew Tunks said

"As we approach the close of 2021 the Company has commenced significant studies on both its core projects. At Juruena we are completing a full Scoping Study with Brazilian Mining Group GE 21. This will include a revisit of the 2021 Resource to remodel for open pit mining as well as plant flow sheet design, environmental considerations and an economic model. Results from the scoping study will be presented to the market in Q1 2022 In conjunction with the scoping study we have been preparing the documentation to submit Mining Licence applications over the 3 key licenses that host the known gold prospects. In addition, we have had strong initial interest for partners on the porphyry copper exploration.

At Palm Springs we had a strong year of exploration results confirming our mineralisation model. This is crucial as it will drive both our development studies and our 2022 exploration. We have made strong progress with the Local Indigenous groups and expect to have some exciting new areas available for exploration in the next field season.

Meteoric is also currently undertaking due diligence on a number of advanced gold projects. Project acquisition has been a strong driver of our market capitalisation in recent years and we remain optimistic about the state of the market and opportunities to expand our portfolio of projects.

We greatly appreciate the support of our long-term holders and I'm very happy on this occasion to be extending the offer to all of our shareholders via the SPP."

¹ ASX:MEI June 15th 2021

² ASX:MEI June 3rd 2021



Meteoric holds two advanced gold exploration plays with a combined global resource of 7.5Mt @ 3.1 g/t for 740,000Oz Au.

Halls Creek- Palm Springs

The Palm Springs Gold Project (**PSPG**) is an exciting exploration play in the underexplored Halls Creek Inlier W.A. Meteoric's Exploration has been centred around the historic Butchers Creek open cut mine that operated from 1995 to 1997 producing 50,000 ounces at 2.0 g/t. Since acquiring the project in 2020 the Company has conducted two very successful drilling campaigns with strong results such as BCRD467 69m @ 4.4 g/t Au including 19m @ 7.2 g/t Au and BCRD468 55m @ 3.2 g/t Au including 8m @ 7.6 g/t Au. These results confirm a thick mineralised zone that is stratabound within a particular intrusive unit at the core of a regional anticline. Meteoric's drilling has now confirmed that this gold mineralisation plunges shallowly from the bottom of the open Butchers Creek Open Pit. The 2021 Resource for the PSPG is Indicated 1.9Mt @ 2.3 g/t, Inferred 3.7Mt @ 1.8 g/t for a Global Resource 5.6Mt @ 2.0 g/t for 357,000 Ounces of gold. Meteoric has recently identified several targets through anomalous soils and rock chips that will present immediate drilling opportunities for the 2022 field season.

Brazil – Juruena

The Juruena Project is a high-grade low sulphidation epithermal gold deposit in Alta Floresta Province Matto Grosso State in Brazil. Resources have been defined at three key prospects that have some amazing drill intercepts including JUDD001 20.6m @ 95g/t Au at Dona Maria, QD44/2016 3.6m 554 g/t at Querosene and copper gold mineralisation at Cretes with JUDD039 51m @1.4 g/t Au and 0.25% Cu. The Global Resource for Juruena was announced in mid-2021 1.9Mt @ 6.3 g/t Au for 398,500 oz of gold. In addition a regional scale Deep IP survey in 2020 discovered a large IP Chargeability anomaly that extends over several kilometres. Initial drill testing has confirmed that alteration veining and sulphide assemblages are all indicative of a porphyry environment and JUDD043 intercepted over 600m of > 200ppm Cu as well as anomalous gold and molybdenum pointing to the opportunity for a significant porphyry discovery.

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Placement

The Placement will comprise the issue of up to 100,000,000 new shares to raise up to \$1.7 million before costs at an issue price of \$0.017 per share to sophisticated and professional investors (**Placement Shares**). The Placement will include 20,000,000 attaching options exercisable at \$0.024 expiring 28 May 2023 on the basis of one option for every five Placement shares issued (**Placement Options**).

This issue price is at a 11.8% discount to the last traded share price of \$0.019. The Placement Shares will be issued pursuant to ASX Listing Rule 7.1A and the Placement Options will be issued pursuant to Listing Rule 7.1. It is anticipated that settlement will occur in one tranche on the same date. Once issued, the Placement Shares will rank equally alongside existing fully paid ordinary shares currently on issue.

In addition, the Company intends to offer shareholders the right to participate in a fully underwritten share purchase plan entitlement offer on the same terms as set out above, to raise an additional \$1,020,000 (before costs) by way of issuing up to 60,000,000 ordinary shares together with 12,000,000 attaching options exercisable at \$0.024 expiring 28 May 2023 on the basis of one option for every five shares subscribed for (**SPP Options**). The SPP Options will be issued pursuant to Listing Rule 7.1. The Record Date of the SPP is 2 November 2021.

It is the Company's intention to list the Options.

CPS Capital Group Pty Ltd (**CPS**) has been appointed Lead Manager to the Placement and Underwriter to the SPP. Meteoric has agreed to pay CPS or its nominees a 6% fee on funds raised plus 8,000,000 options exercisable at \$0.024 expiring 28 May 2023 for its services with respect to the Placement, together with a 6% fee on funds raised plus 6,000,000 options exercisable at \$0.024 expiring 28 May 2023 for its services with respect to the SPP. The options to be issued to CPS will be issued pursuant to Listing Rule 7.1.

This announcement has been approved by the Board

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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. Additionally, Mr Sheehan confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Appendix 1 – JORC Resource Estimates

2021 Resources

Meteoric announced a maiden Mineral Resource for the Project to the Market on 3 June 2021.

Deposit	Lower Cut-off (g/t)	Resource Classification	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (oz)
Butchers Creek	0.8	Indicated	1.9	2.2	139,000
	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.

During 2021 the Company updated the Mineral Resources for Juruena on 15 June 2021.

Prospect & Depth	RESOURCE CATEGORY	CUT-OFF (g/t)	TONNES	GRADE (g/t)	GOLD (oz)
All < 100m	Indicated	0.8	150,000	13.7	66,300
All > 100m	Indicated	2.5	136,300	20.6	90,500
Indicated	Sub Total	0.8	286,300	17.0	156,800
All < 100m	Inferred	0.8	1,211,000	3.5	134,700
All > 100m	Inferred	2.5	423,000	7.0	95,800
Inferred	Sub Total	2.5	1,634,000	4.4	230,500
Global MRE			1,920,500	6.3	387,200