

## ASX ANNOUNCEMENT

15 JUNE 2022

### Field season commences at Palm Springs

#### Western Australia - Palm Springs Gold Project

- Meteoric's Exploration Team have mobilised to the Palm Springs Gold Project to commence work for the 2022 field season after mild wet season
- The 2022 season will build on the significant progress made in the Company's first two years that includes:
  - Maiden Global JORC 2012 resources at Palm Springs Gold Project stands at 5.7Mt @ 1.94 g/t Au for 355K oz of gold with over 40% of the resource classified in the Indicated category<sup>1</sup>
  - Significant drilling intercepts achieved by Meteoric's Exploration Team included<sup>2</sup>
    - 69m @ 4.4 g/t from 181m *including* 19m @ 7.2 g/t Au
    - 56m @ 2.7g/t Au from 181m *Including* 18m @ 4.9g/t Au from 203m
    - 45m @ 2.3g/t Au from 259m *Including* 5m @ 10.8g/t Au from 261m
    - 53m @ 2.1 g/t Au from 147m
    - 8m @ 10.4 g/t Au from 156m *Including* 2m @ 34.4 Au from 160m
- The 2022 field season will comprise three distinct objectives:
  - Discover additional mineralisation in structural repetitions of host units close to Butchers Creek
  - Expand and improve (convert Inferred to Indicated) the existing Mineral Resource at Golden Crown where the current Inferred Resource stands at 390 Kt @ 3.1 g/t Au for 38,000 oz Au<sup>1</sup>
  - Test undrilled historical gold mineralisation within 15km of Butchers Creek to grow the project
- An IP survey will commence this week on the following targets:
  - Three (3) Orientation lines over deposits at Butchers Creek (315K oz) and Golden Crown (38K oz)
  - One (1) survey line to identify blind mineralised syenite down plunge, along strike, or as structural repeats of Butchers Creek mineralisation (north)
  - Two (2) survey lines to identify blind mineralised syenite down plunge, or along strike where detailed mapping has identified prospective syenite with no drilling (north and south)
  - Two (2) survey lines over the new Halls Creek target looking for structural repeats of the mineralisation north of Butchers Creek
- The IP survey will be followed up with ~2,000 metres of reverse circulation drill testing at Butchers North and Golden Crown.

<sup>1</sup> Palm Springs Maiden Resource released to ASX 3/06/21

<sup>2</sup> Drilling results released to ASX on 24/05/21, 02/11/20

Meteoric Resources (MEI: ASX) Non-Executive Director Dr Andrew Tunks said:

*“With the AUD\$30,000,000+ cash sale of our Brazilian assets moving towards completion, our focus is now squarely both on the acquisition of new projects and the accelerated development of Palm Springs.*

*We have made great progress in our exploration at Palm Springs since we acquired the project in 2020 with a significant maiden resource and some amazing drilling results. It is great to have crews back in the field with new targets to explore and to expand on our previous success. We are particularly looking forward to the results of the IP survey which should provide drill targets for later in the season.*

*The Kimberley Region remains significantly underexplored, particularly in terms of drill testing the multitude of historic gold workings and gold geochemical anomalies. On our ground we have several significant zones of highly anomalous rock chips, and soil geochemistry associated with major structural features such as the Halls Creek Fault and one of our primary goals is to test these areas in the 2022 field season.”*

## **Palm Springs Gold Project, WA**

### **Reconnaissance Mapping & Sampling**

Meteoric’s field crew mobilised to the project in early May and have undertaken extensive reconnaissance mapping and rock chip sampling at Butchers Creek North, Mt Bradley, north of Golden Crown, and at Halls Gully.

### **Induced Polarisation (IP) Survey**

An Induced Polarisation (IP) survey will commence this week. IP surveying measures the chargeability and resistivity of the subsurface in the vicinity of survey lines. Chargeability anomalies are commonly due to sulphides, plus carbonaceous shales and clay minerals. The resolution of a survey is dependent on the dipole size, with smaller dipoles giving higher resolution. Southern Geoscience have recommended dipole-dipole arrays be used over areas containing good drill control with dipole sizes of 50-100 m to achieve the required depth of investigation and resolution. This would allow a maximum depth of investigation of the survey up to 300m using the 100m dipole spacing. Regardless of the chosen array, 2D lines mean that off-line features can be detected and projected onto the survey plane.

The objectives of Meteoric’s IP survey are to assess the IP response (dominantly chargeability) of known mineralisation south of Butchers Creek and at Golden Crown using orientation lines across the deposits, plus identify blind mineralised syenite down plunge and along strike from the known deposits with additional lines north and south, and finally identify any mineralised syenite at new targets at Mt Bradley and Halls Gully with dedicated lines at each.

The characteristics of mineralisation at Butchers Creek and Golden Crown (with up to 10% sulphides) makes IP an ideal tool for exploring for additional mineralised syenite. Petrophysical properties from Butchers Creek drill core samples submitted to Southern Geoscience Consultants (SGC) (Table 1) show that the mineralised syenite has a good chargeability contrast with unmineralised syenite and adjacent sediments, except for a carbonaceous shale unit which also exhibits high chargeability. Fortunately, the mineralised syenite has low resistivity which will enable SGC to discriminate it from the carbonaceous shales in the interpretation.

Table 1: Petrophysical Properties of Butchers Creek drill core samples.

Sample Number	Lithology	Alteration/Mineralisation	Bulk Density (T/m <sup>3</sup> )	Core Length (mm)	Average Mag Sus (SIx10 <sup>-3</sup> )	P wave (m/sec)	Resistivity (Ohm.m)	Chargeability (msec)
16477	carbonaceous shale (upper)		2.70	147	1.46	-	9,366	73.9
16471	syenite	moderate albitisation	3.02	156	2.30	4660	1,383	56.2
16470	syenite	weak albitisation	2.74	152	9.95	4900	3,037	54.7
16472	syenite	strong albitisation	2.73	155	1.19	4650	1,084	53.2
16481	syenite	unaltered / unmineralized	2.74	156	3.88	5130	30,369	39.6
16469	syenite	strong albitisation	2.71	146	2.08	4470	3,731	35.8
16485	basalt (lower)		3.04	150	1.89	5650	65,233	15.6
16483	sandstone (lower)		3.00	150	2.10	5670	56,418	14.6
16482	carbonaceous shale (lower)		2.73	66	1.16	-	19,123	12.5
16468	siltstone		2.77	133	1.18	-	12,829	12.4
16478	sandstone		2.73	146	1.07	-	56,449	12.2
16475	syenite	unaltered / unmineralized	2.71	151	0.97	5370	37,792	9.9
16480	syenite	unaltered / unmineralized	2.72	139	1.05	5150	11,258	9.6
16476	syenite	unaltered / unmineralized	2.71	155	1.12	5250	26,171	8.7
16473	syenite	weak albitisation	2.71	94	1.25	-	6,559	8.5
16465	sandstone		2.71	150	1.10	5190	18,325	8.4
16464	mudstone (top)		2.41	81	0.96	-	8,828	8.4
16467	sandstone		2.70	123	0.95	5830	19,784	8.2
16466	siltstone		2.81	156	1.12	5170	6,194	7.8
16474	syenite	moderate albitisation	2.68	150	0.93	5130	14,876	5.9
16463	sandstone (top)		2.57	73	1.01	-	375	5.6
16462	siltstone (top)		2.55	-	1.04	-	-	-

Eight (8) lines are planned for approximately 5 line kilometres (Figure 1). The program should take approximately 3 weeks to collect the data, with a report containing the interpreted results several weeks after that.

Final drill hole locations will be guided by the results of the reconnaissance mapping and sampling, and the IP results.

Final optimisation models for a range of mining scenarios at Butchers Creek have been put on hold pending the results of the 2022 exploration season including the IP and drilling which are likely to have an impact on the Global Resource and therefore results of the scoping study.

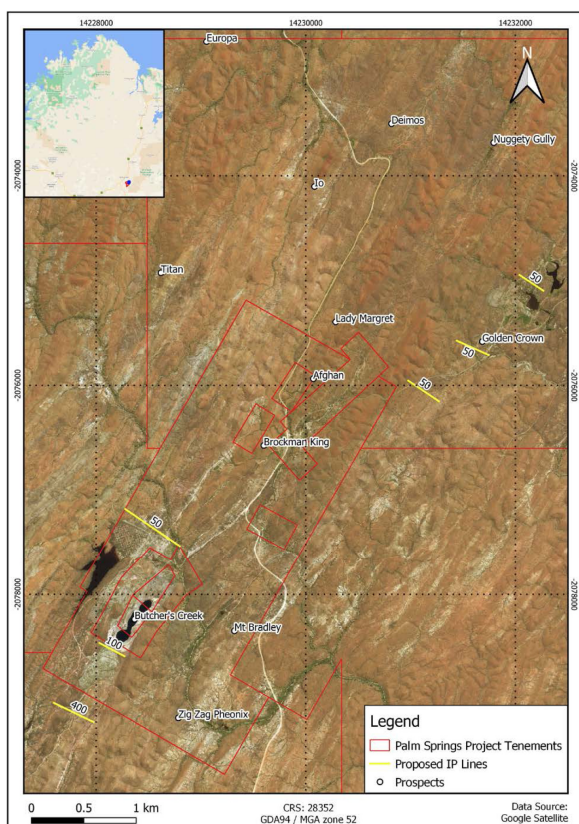


Figure 1: Palm Springs - proposed IP lines for Butchers Creek and Golden Crown (Halls Gully not shown on this map).

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

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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.

June 2021 Mineral Resources												
Country	Project	Deposit	Cut-Off (g/t Au)	Indicated Resource			Inferred Resources			Total Resource		
				Dry Tonnes	Grade (g/t Au)	Insitu Gold (oz)	Dry Tonnes	Grade (g/t Au)	Insitu Gold (oz)	Dry Tonnes	Grade (g/t Au)	Insitu Gold (oz)
Australia	PSPG	Butchers Creek	0.8	1,900,000	2.3	139,000	3,300,000	1.7	180,000	5,200,000	1.9	319,000
		Golden Crown	0.8	-	-	-	400,000	3.1	38,000	400,000	3.1	38,000
<b>PSPG</b>		<b>PSPG TOTALS</b>		<b>1,900,000</b>	<b>2.3</b>	<b>139,000</b>	<b>3,700,000</b>	<b>1.8</b>	<b>218,000</b>	<b>5,600,000</b>	<b>2.0</b>	<b>357,000</b>

Table 2: Palm Springs Gold Project Mineral Resource Estimate