

## ASX ANNOUNCEMENT

14 September 2022

# Juruena Gold Project Variation of Sale Terms

Meteoric Resources NL (**ASX: MEI**) (“**the Company**”) is pleased to advise the parties have agreed to a mutually beneficial restructure of the terms of the sale of the Juruena Gold Project in Brazil<sup>1</sup>.

The US\$20m (AUD\$29m)<sup>2</sup> cash consideration payment, which previously was to be received in three tranches over a 12-month period, will now all be received within 4 months as follows:

1. US\$2.5m (AUD\$3.63m) cash on Completion; and
2. US\$17.5m (AUD\$25.4m) cash on 31 January 2023.

These accelerated consideration terms will enable Meteoric to both ramp up its exploration activities at Palm Springs, Western Australia and greatly expand the scope of potential acquisitions.

Meteoric will no longer be entitled to the Royalty, capped at US\$2m, from production at Juruena.

Meteoric is in the final stages of satisfying the restructuring precondition following which Completion can occur. The date for satisfaction of the pre-conditions has been extended to Friday 23 September 2022, with a view to Completion occurring on 30 September 2022.

All other terms remain as set out in the announcement dated 3 June 2022.

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

For further information, please contact:

**Dr Andrew Tunks**

Non Executive Director

Meteoric Resources

E: [ajtunks@meteoric.com.au](mailto:ajtunks@meteoric.com.au)

T: +61 400 205 555

1. Refer ASX release 3 June 2022 titled “Agreement to Sell Juruena Gold Project for ~\$30,000,000”. Capitalised terms in this announcement have the same meaning.
2. Exchange rate of USD\$1: AUD\$0.69