ASX ANNOUNCEMENT

21 SEPTEMBER 2022

IP Survey Generates Excellent Drill Targets

Western Australia - Palm Springs Gold Project

Meteoric Resources NL (ASX: MEI) (**Meteoric** or the **Company**) is pleased to announce results of a high powered, to 200m depth, Induced Polarisation (**IP**) survey for its Palm Springs Gold Project.

- IP results show prospective chargeability anomalies along strike of both the resource at Butchers Creek, Golden Crown and Faugh-a-Ballagh prospects that represent excellent drill targets
- In addition, new targets defined by IP chargeability and resistivity responses have been defined at Mt Bradley to the east of Butchers Creek and at a new prospect to the north of the historic tailings dam west of Butchers Creek
- An RC program is being designed to test these anomalies and build on the significant progress made in the Company's first two years which included:
    - Maiden Global JORC 2012 resources at Palm Springs Gold Project of 5.7Mt @ 1.94 g/t Au for 355K oz of gold with over 40% of the resource classified in the Indicated category[1]
    - Significant drilling intercepts achieved by Meteoric's Exploration Team included:[2]
        - 69m @ 4.4 g/t Au from 181m *including 19m @ 7.2 g/t Au from 204m*
        - 56m @ 2.7 g/t Au from 181m *Including 18m @ 4.9 g/t Au from 203m*
        - 45m @ 2.3 g/t Au from 259m *Including 5m @ 10.8 g/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*

Meteoric Non-Executive Director Dr Andrew Tunks said:

"*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. The IP survey has generated several chargeability anomalies that represent excellent drill targets.*

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 anomalies associated with major structural features such as the Halls Creek Fault and one of our primary goals is to test these areas."

[1] Palm Springs Maiden Resource released to ASX 3/06/2021

[2] Drilling results released to ASX on 24/05/21, 26/10/2021

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Palm Springs Gold Project, WA

Induced Polarisation (IP) Survey

IP surveys measure 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 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 strong 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 should enable SGC to discriminate it from the carbonaceous shales in any interpretation.

The resolution of a survey is dependent on the dipole spacing, with closer dipoles giving higher resolution. SGC 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 allows a maximum depth of investigation of the survey up to 200m 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, and use this knowledge to target blind mineralised syenite down plunge and along strike from the known deposits with additional lines, and hopefully identify mineralised syenite at new targets at Mt Bradley and Halls Gully with dedicated lines at each.

Six lines were completed by Vortex Geophysics over four weeks who obtained over 4490 line-meters of data (Table 2), with high levels of confidence to a maximum depth of 190 meters on GC1 (Figures 1 & 2). The raw data has been received and processed by SGC geophysical consultancy.

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

Sample Number	Lithology	Alteration/Mineralisation	Bulk Density (T/m^3)	Core Length (mm)	Average Mag Sus ($SIx10^{-3}$)	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	-	-	-

Table 2: Palm Springs IP Survey – line lengths and projected depths, Tx is the transmitter distance and Rx the receiver distance.

Line Name	Target	Tx	Rx	Achieved actual depth	Obtained length of 2d line data
BC1	50 m south of Butchers Creek Pit	100	50	160	580
GC1	Faugh-a-Ballagh anticlinal structure	100	50	190	450
GC2	Exploration line between Faugh-a-Ballagh and Golden Crown	100	50	150	550
GC3	Golden Crown limb structure	100	50	150	505
BCN3	To the north of historical drilling at Butchers Creek. Following the main Butchers Creek.	100	50	150	1825
HGN1	Detecting structures in the Halls Gully area	100	50	165	580

Results and Findings

1. The prospective mineralised unit (highly albitised syenite) shows intermediate to low resistivity (1.08 to 30.37 Ohm*m,) and medium to high chargeability (35.8 to 56.2 m*sec) in the petrophysical test work. The carbonaceous shale layer stratigraphically above the syenite also has high chargeability (73.9 m*sec). Three (3) orientation lines were completed over known mineralisation with the following results: -.
    a. South of Butchers Creek (Figure 3, Appendix A.1 & A.2): The section shows a distinct chargeability anomaly in the middle of the line which coincides with a folded carbonaceous shale in close proximity to sulfide-rich mineralisation in the syenite, all intercepted in drilling. In the resistivity section, drilling shows the syenite is within an intermediate gradient (Figure 3 & Appendix A.2).
    b. Golden Crown (Figure 4, Appendix A.9 & A.10): Mineralisation is located within the western limb of a syncline, with significant stockwork quartz veining within a syenite host making up the bulk of the deposit. When projecting this IP line over this section the chargeability and resistivity are in the intermediate range around a chargeability between 36.7 to 43.9 mV/V and a resistivity between 201 to 324 ohm*m. These results could be helpful for us to reflect further on the section between Golden Crown and Faugh-a-Ballagh (Figure 4, Appendix A.7 & A.8).
    c. Faugh-a-Ballagh (Figure 4, Appendix A.5 & A.6): At the Faugh-a-Ballagh Prospect the syenite outcrops as an anticline. On the resistivity line there is an intermediate gradient visible (142 to 264 ohm*m), comparable to the south of the Butchers Creek line. The chargeability over the main mineralisation (targeting the sulphides) is between 15.0 to 37.0 mV/V.
2. A combination of the chargeability and resistivity responses outlined above and petrophysical results were used to assist in the interpretation of the additional IP lines between Golden Crown and Faugh-a-Ballagh, north of Butchers Creek extending from the tails dam in the west to the Mt Bradly trend in the east, and 8km west at Halls Gully.
    a. Between Golden Crown and Faugh-a-Ballagh (Figure 4, Appendix A.7 & A.8): Figure 4, shows an interesting chargeability anomaly. The chargeability anomaly is most likely related to a sulfide rich carbonaceous shale or a syenite. The same location on the resistivity section shows an intermediate gradient which could indicate an albitised syenite unit. This coincides with the expected position of mineralisation if we project the mineralised anticline at Faugh-a-Ballagh towards the south.
    b. Butchers Creek Pit northern line (Figure 3, Appendix A.3 & A.4):
        i. ROM Area: Figure 3, field mapping indicated parasitic folding of the syenite as a permissible structural feature strengthened by the outcropping of the eastern limb of syenite in the northern section of the pit. As indicated in Point 1.a this section in the middle could have the potential to show an interesting prospective parasitic anticlinal fold to the west of the main Butchers Creek anticline.
        ii. Tailings Dam Prospect: Reviewing the western side of this line there is another potential repeat, since there is a chargeability high and intermediate resistivity in the trend of a thin layer of syenite found at the boundary of the eastern side of the tailings dam.
        iii. Mt Bradley Trend: Approximately 100 metres to the north of the eastern section is the Mt Bradley Prospect, where most workings have been conducted in a thick stockwork quartz vein. The Mt Bradley vein can be traced south on aerial photography to where it coincides with a significant chargeability anomaly on the IP line potentially related to high sulfides.
3. The Halls Gully Prospect (Figure 5, Appendix A.11 & A.12): The main focus of this IP line was the splay fault off the Halls Creek Fault and the main Halls Creek Fault.
    a. The Halls Gully IP line covers the regionally significant Halls Creek Shear Zone, known for its significant amount of gold prospects further to the north in the Old Halls Creek region. In the chargeability anomaly there is a medium to low chargeable area directly underneath the fault (Figure 5). And another (similar in strength) anomaly on this chargeability line is found underneath two splay faults interpreted to be coming from the main Halls Creek Fault.

In Appendix A the detailed geophysical exports are presented, these who the chargeability (mV/V) of each line and the resistivity (ohm*m). The ranges of all the images are normalised (based on all the data collected in this season) and range from 0 to 58 mV/V for the chargeability and 0 to 2821 ohm*m for the resistivity. On each of these lines the topography is marked by black and drilling has been illustrated by vertical black lines downwards.

Drill planning is underway based on the interpreted positions of possible sulphide-rich mineralisation from the IP survey.

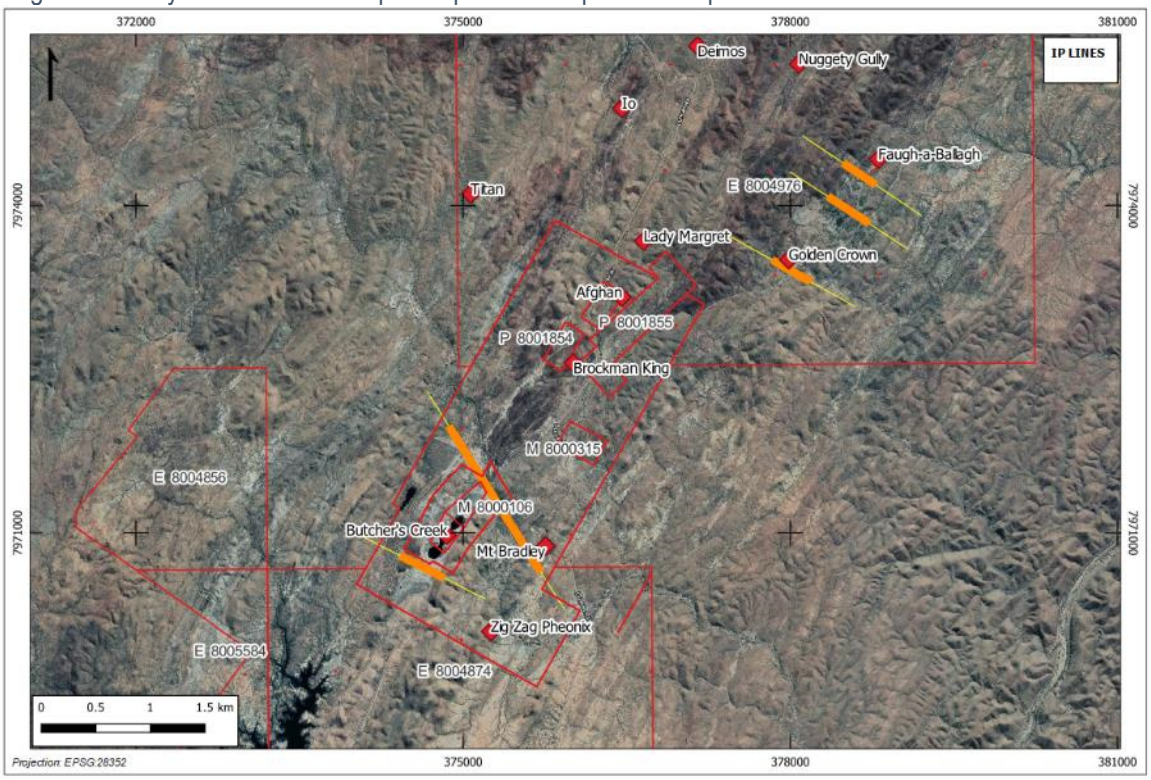

Figure 1: Location of the IP survey lines in the Butchers Creek, Golden Crown and Faugh-a-Ballagh (yellow line is the spread of the IP survey and orange line shows the effective measured area).

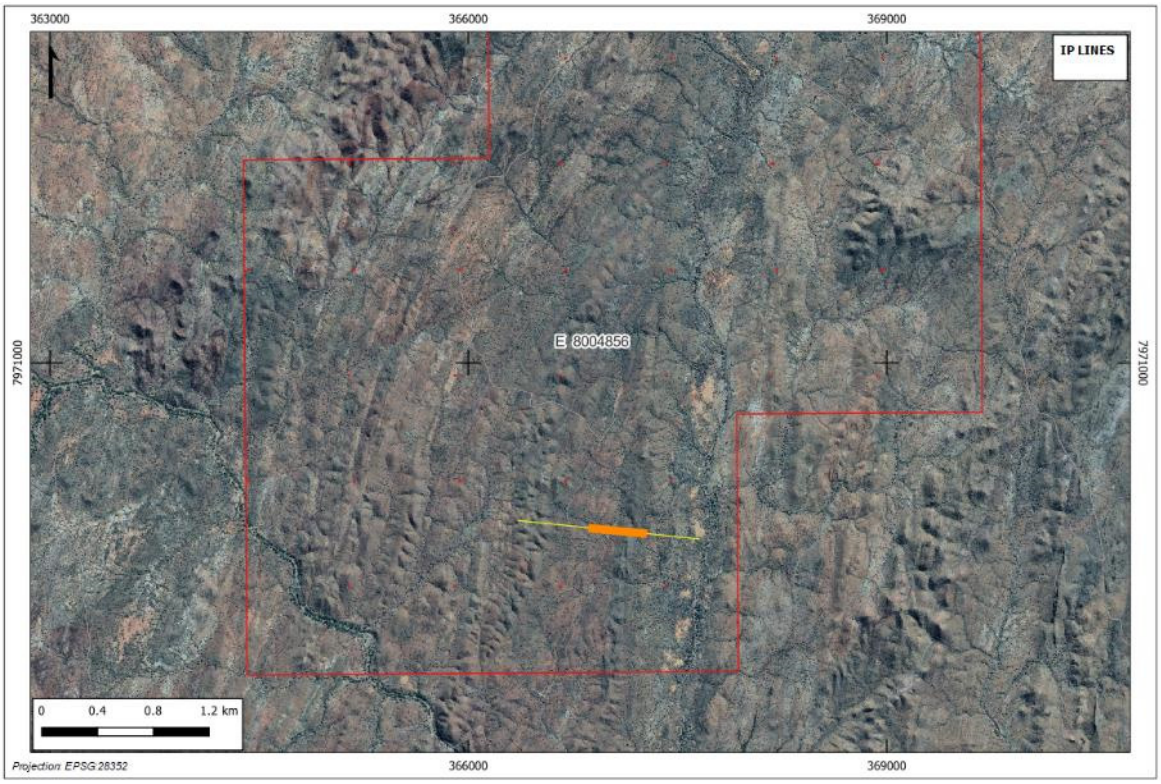

Figure 2: Location of the Halls Gully IP survey (yellow line is the spread of the IP survey and orange line shows the effective measured area).

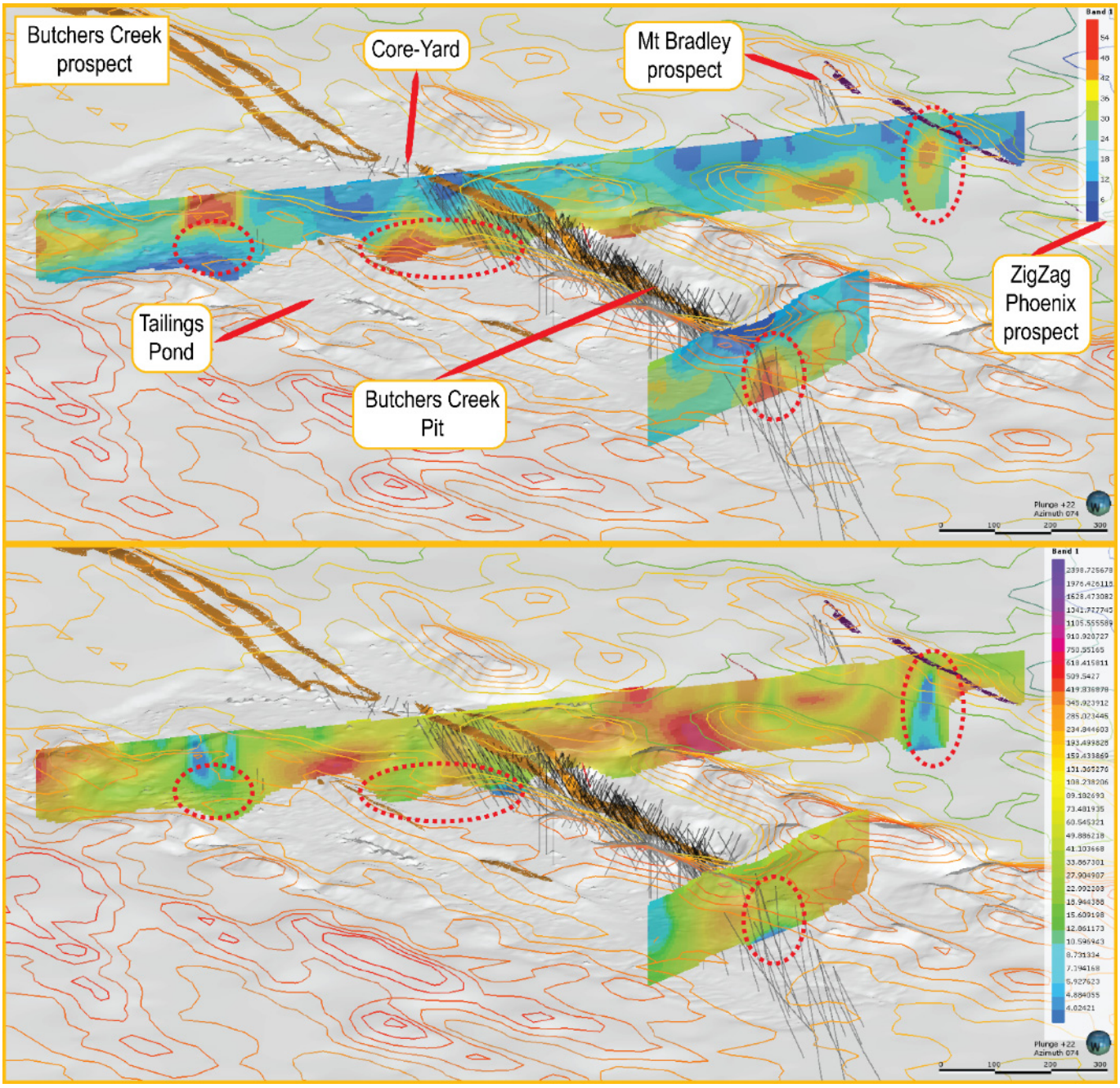

*Figure 3: Butchers Creek Pit area with the two lines indicating from an oblique view in the direction of 074 and a plunge of 22 degrees. Top view shown the chargeability (mV/V) and below the resistivity (ohm*m) with on the right the scale. On the surface 5m contour lines have been plotted with in orange the mapped syenite at the surface and in purple the interpretation of a prospective quartz vein at the Mt Bradley prospect. The black lines represent the historical drilling at the Butchers Creek pit and Mt. Bradley prospect. The dashed ovals represent IP anomalies of interest to Meteoric.*

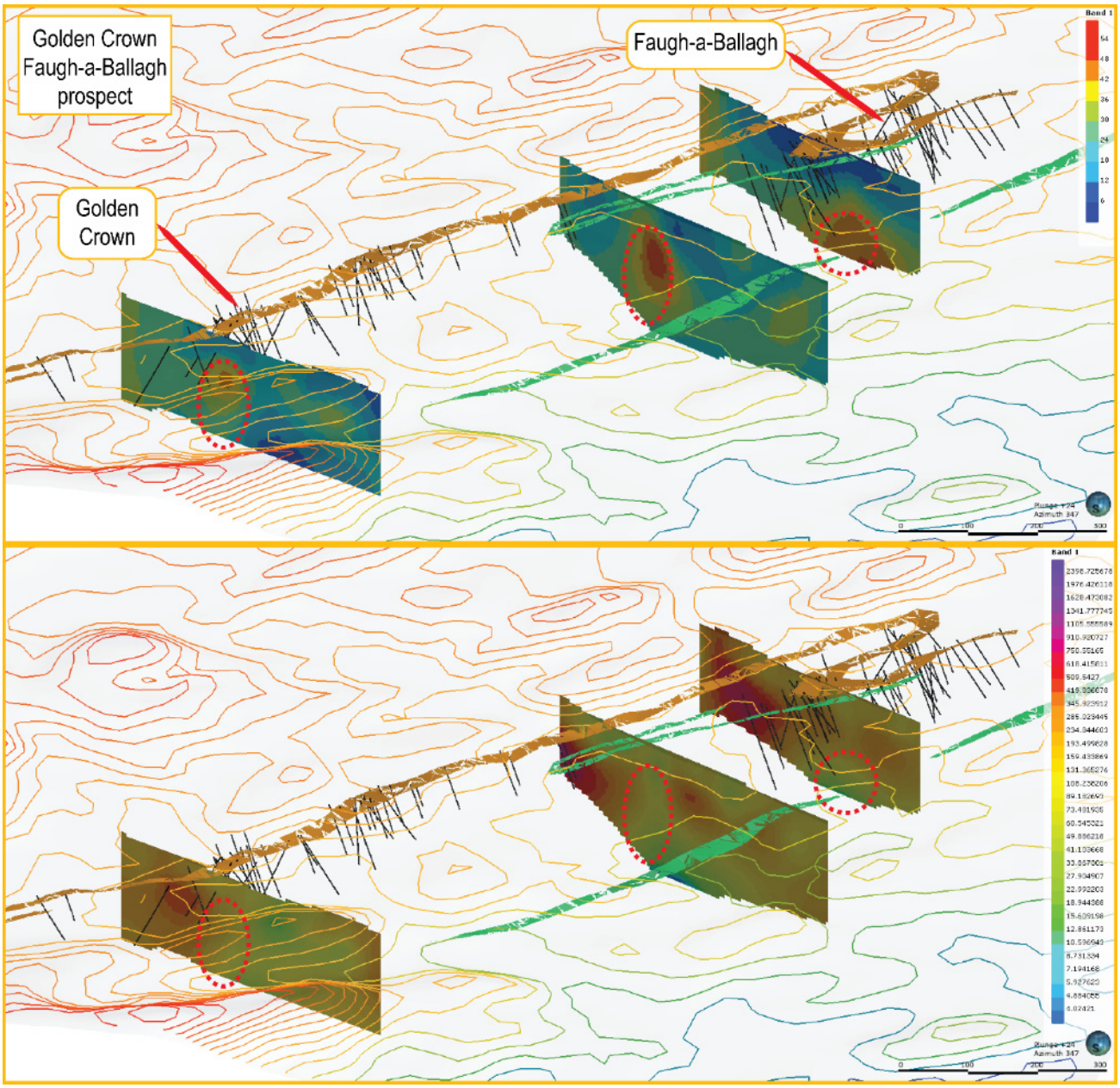

*Figure 4: Golden Crown and Faugh-a-Ballagh area with the three lines indicating from an oblique view in the direction of 347 and a plunge of 24 degrees. Top view shown the chargeability (mV/V) and below the resistivity (ohm*m) with on the right the scale. On the surface 5m contour lines have been plotted with in orange the mapped syenite at the surface and light green a fragmental basaltic member as mapped by Dr. Selley last year. The black lines represent the historical drilling at Golden Crown and Faugh-a-Ballagh. The dashed ovals represent IP anomalies of interest to Meteoric.*

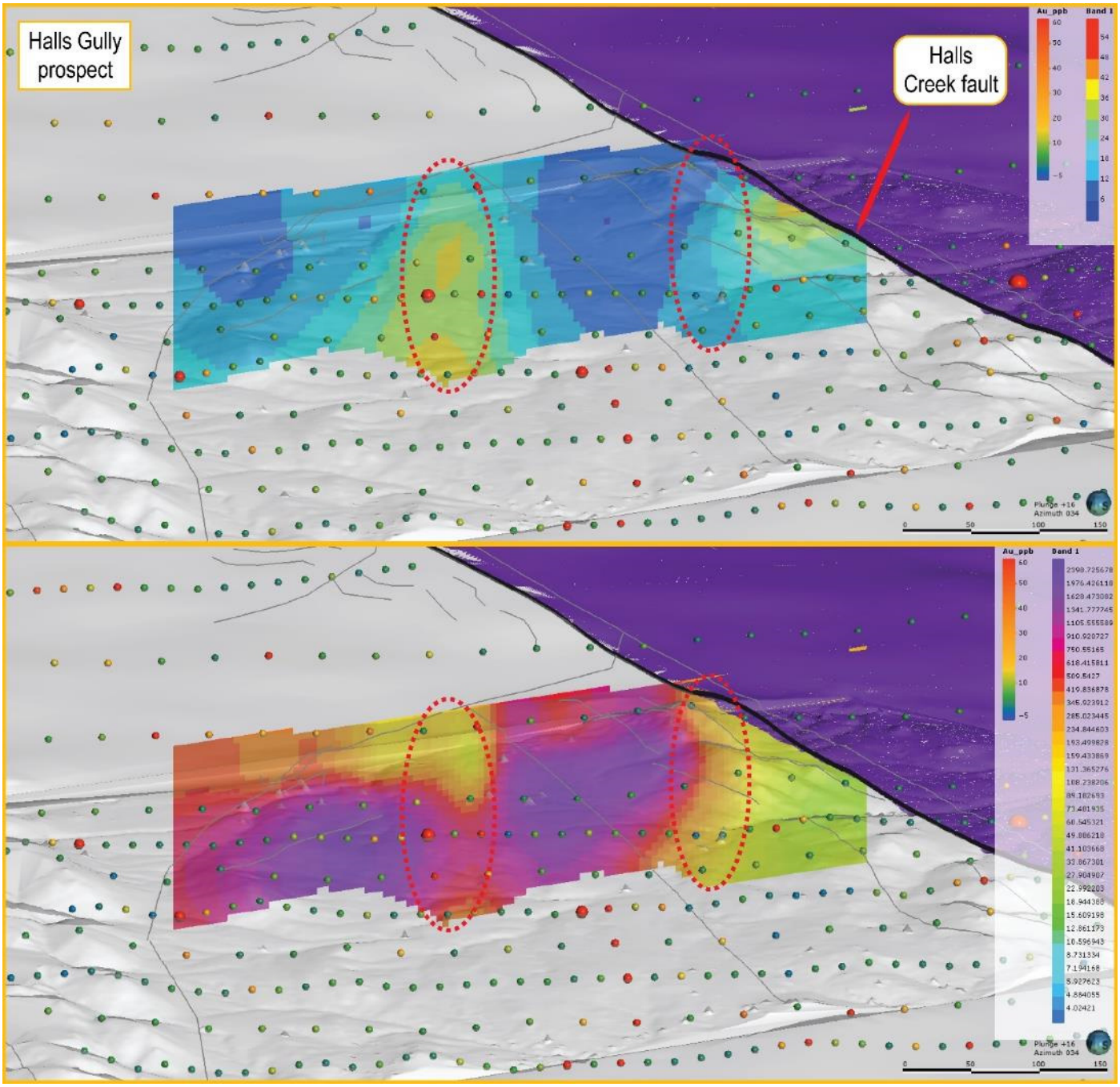

*Figure 5: Halls Gully area with one line indicating from an oblique view in the direction of 034 and a plunge of 16 degrees. Top view shown the chargeability (mV/V) and below the resistivity (ohm*m) with on the right the scale. On the surface the historical soil sample data plotted in ppb and aerial interpretated faults by PGN Geoscience in 2020. The dashed ovals represent IP anomalies of interest to Meteoric.*

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

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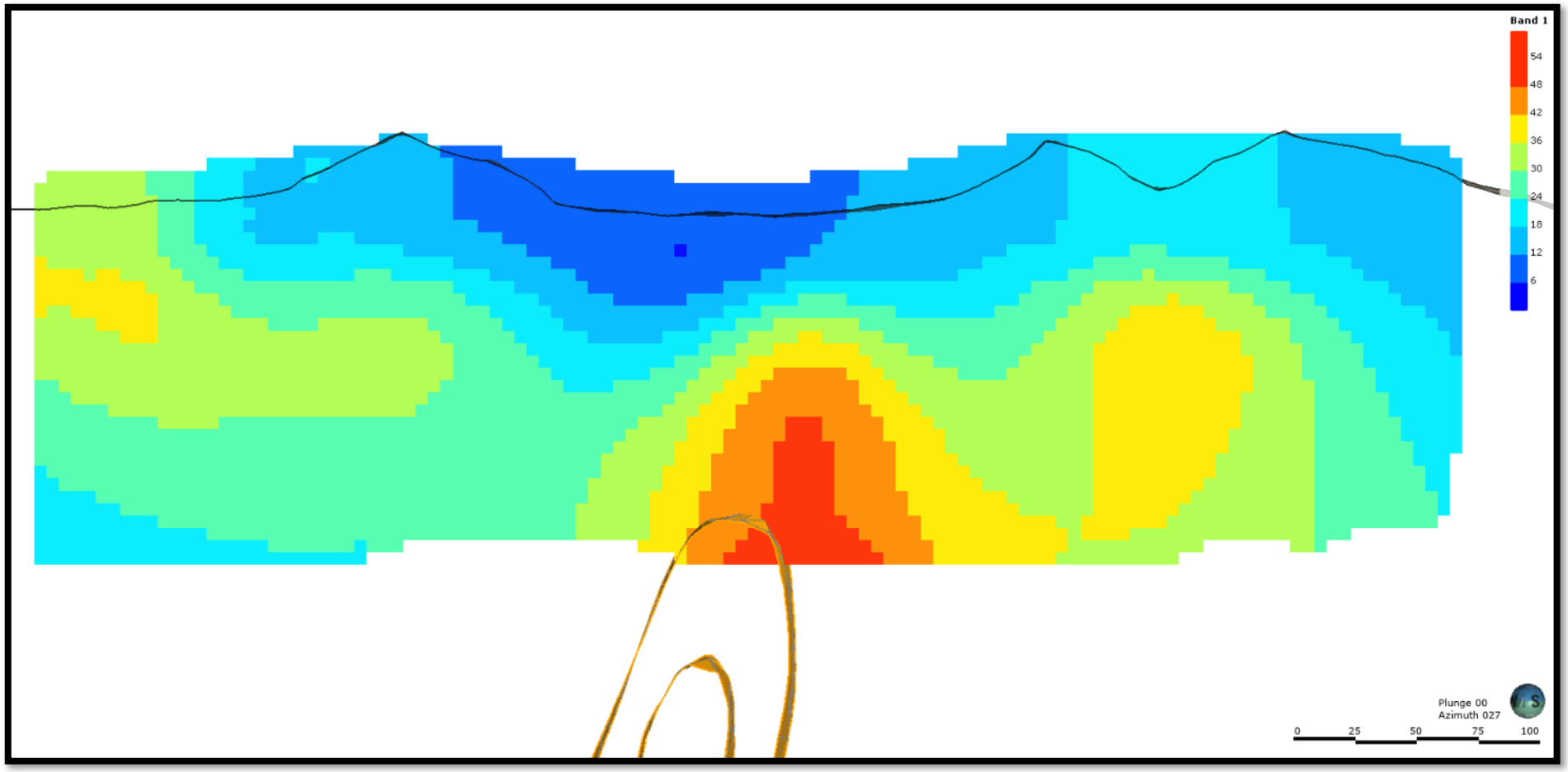
The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr Peter Sheehan who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Sheehan has sufficient experience relevant to the style of 8ineralisation 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
PSGP		**PSPG TOTALS**		**1,900,000**	**2.3**	**139,000**	**3,700,000**	**1.8**	**218,000**	**5,600,000**	**2.0**	**357,000**

Table 3: Palm Springs Gold Project 3 June 2021 Mineral Resource Estimate

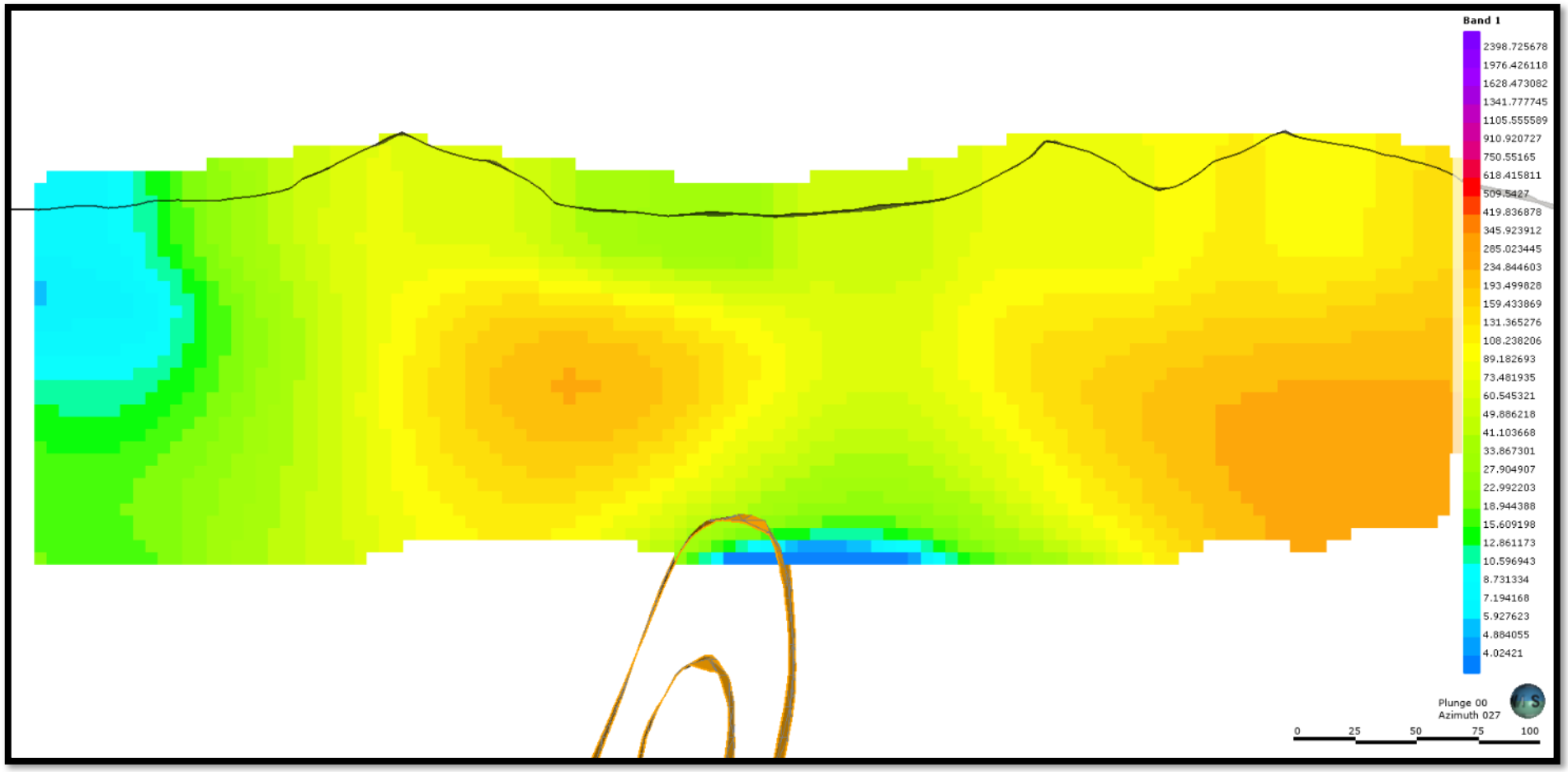
Appendix A: IP Results

BC1 Chargeability



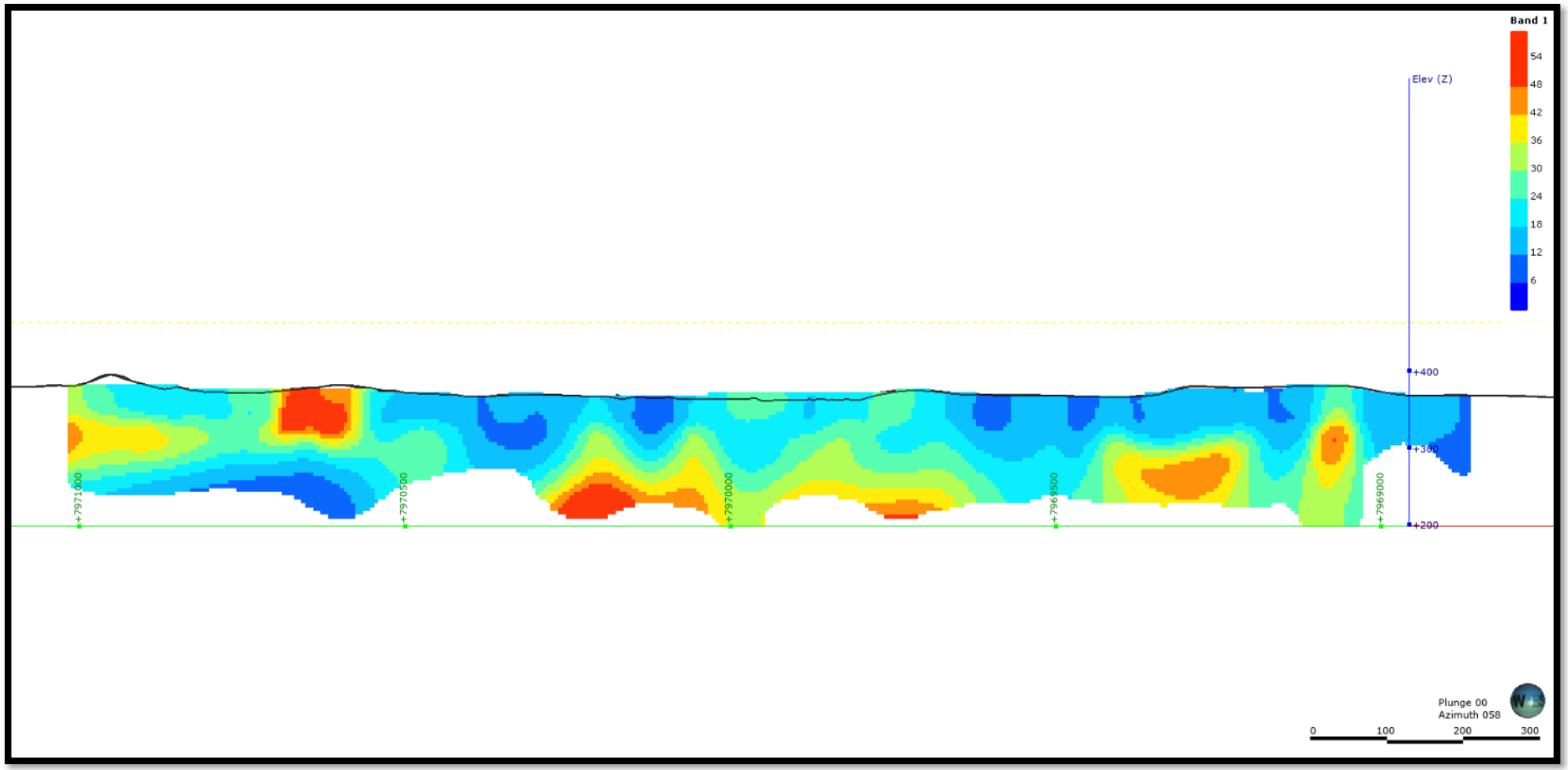
Appendix A. 1 BC1 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m. The top line represents the interpretated top of the syenite and the bottom line represents the base of the interpreted syenite.

BC1 Resistivity



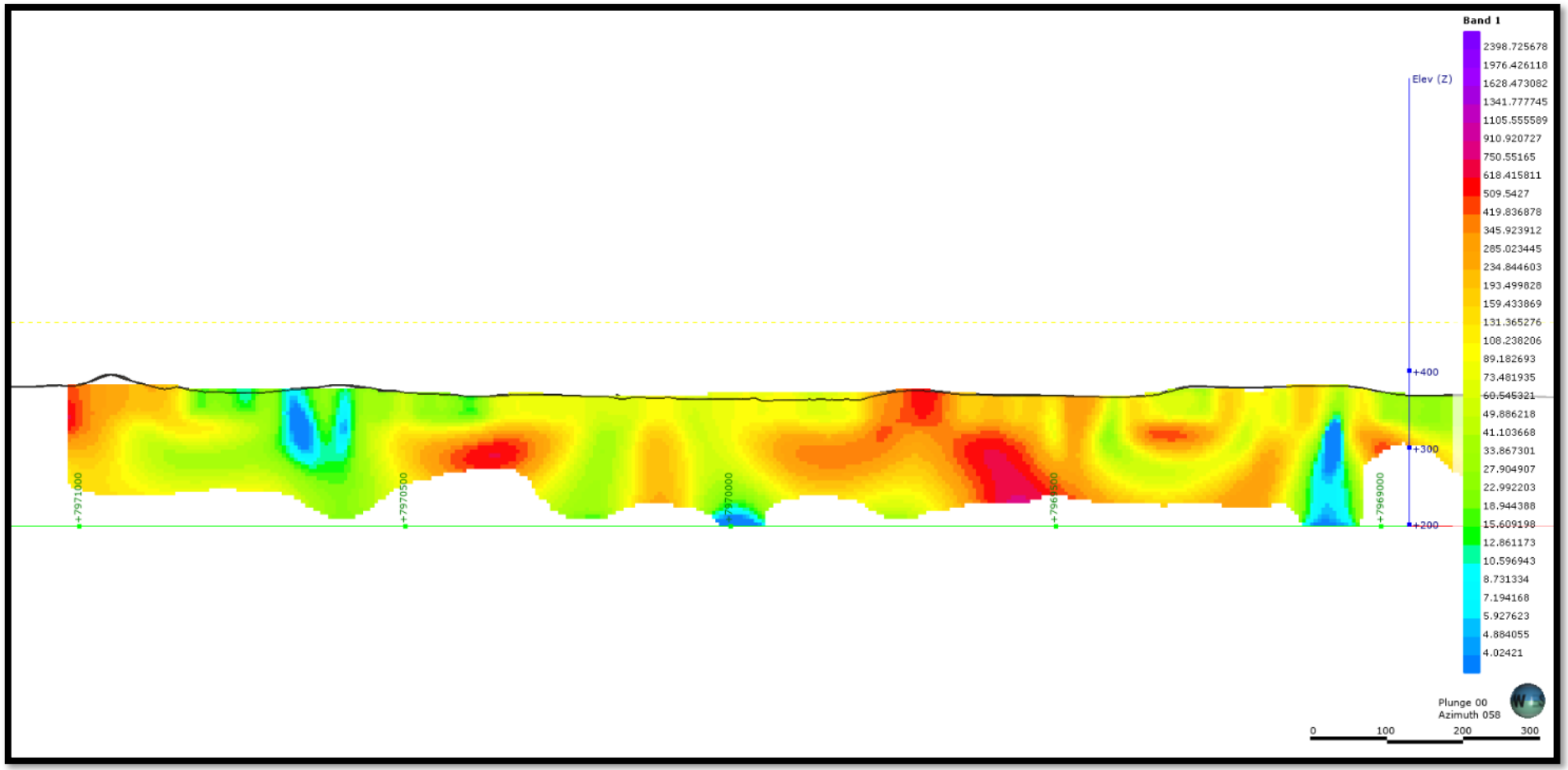
Appendix A. 2 BC1 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m. The top line represents the interpretated top of the syenite and the bottom line represents the base of the interpreted syenite.

BCN1 Chargeability



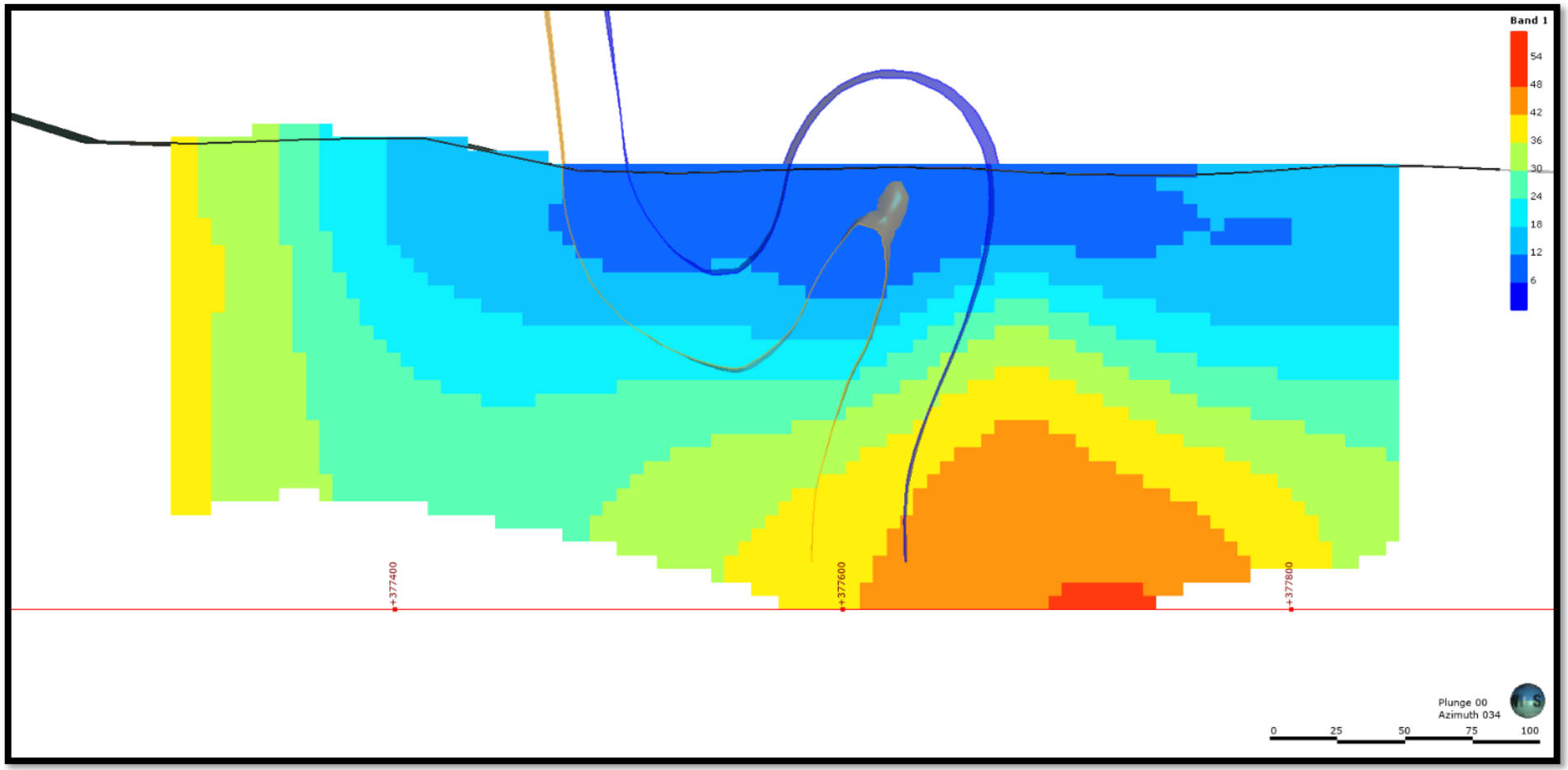
Appendix A. 3 BCN1 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m.

BCN1 Resistivity



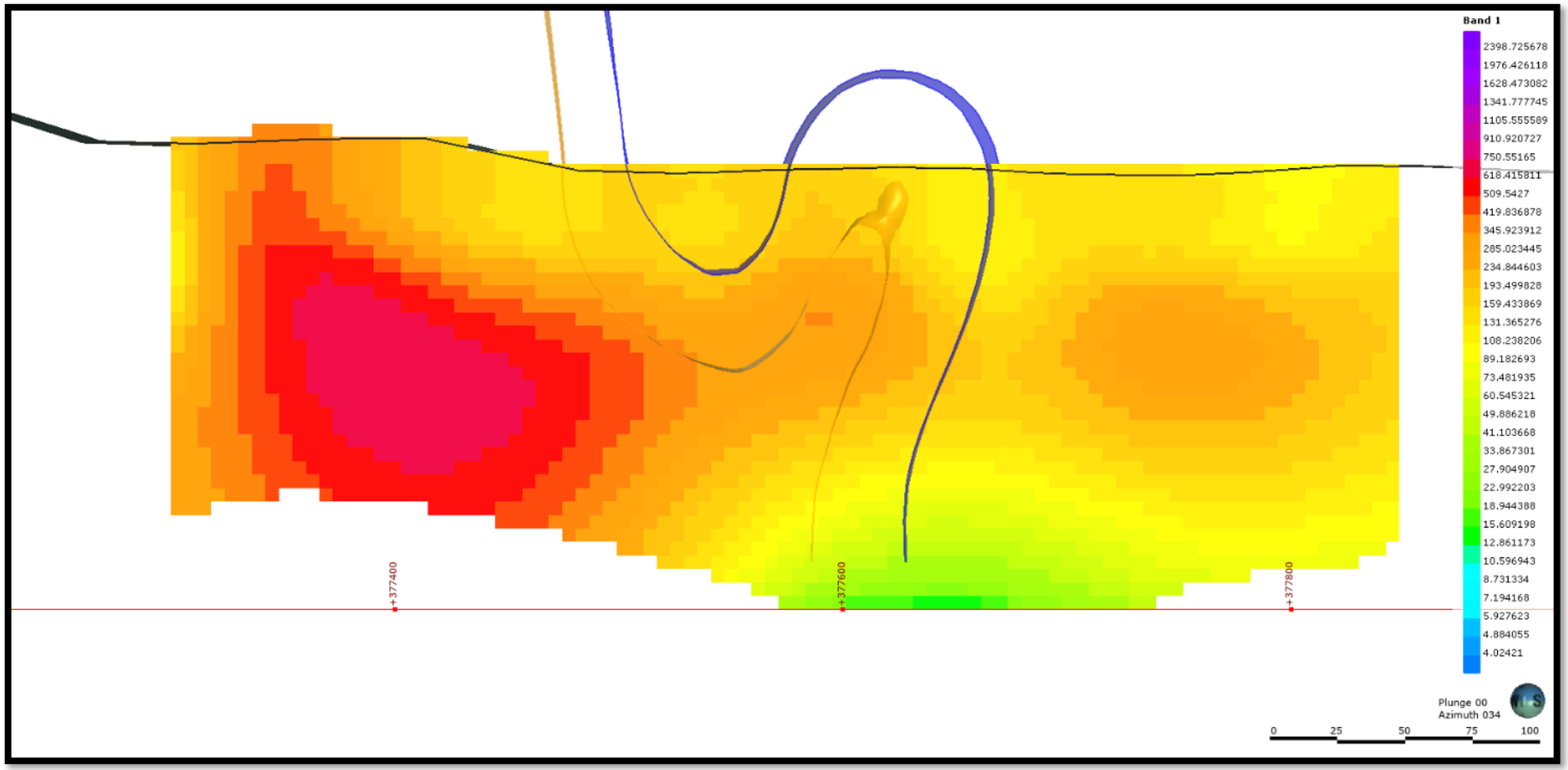
*Appendix A. 4 BCN1 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m.*

GC1 Chargeability



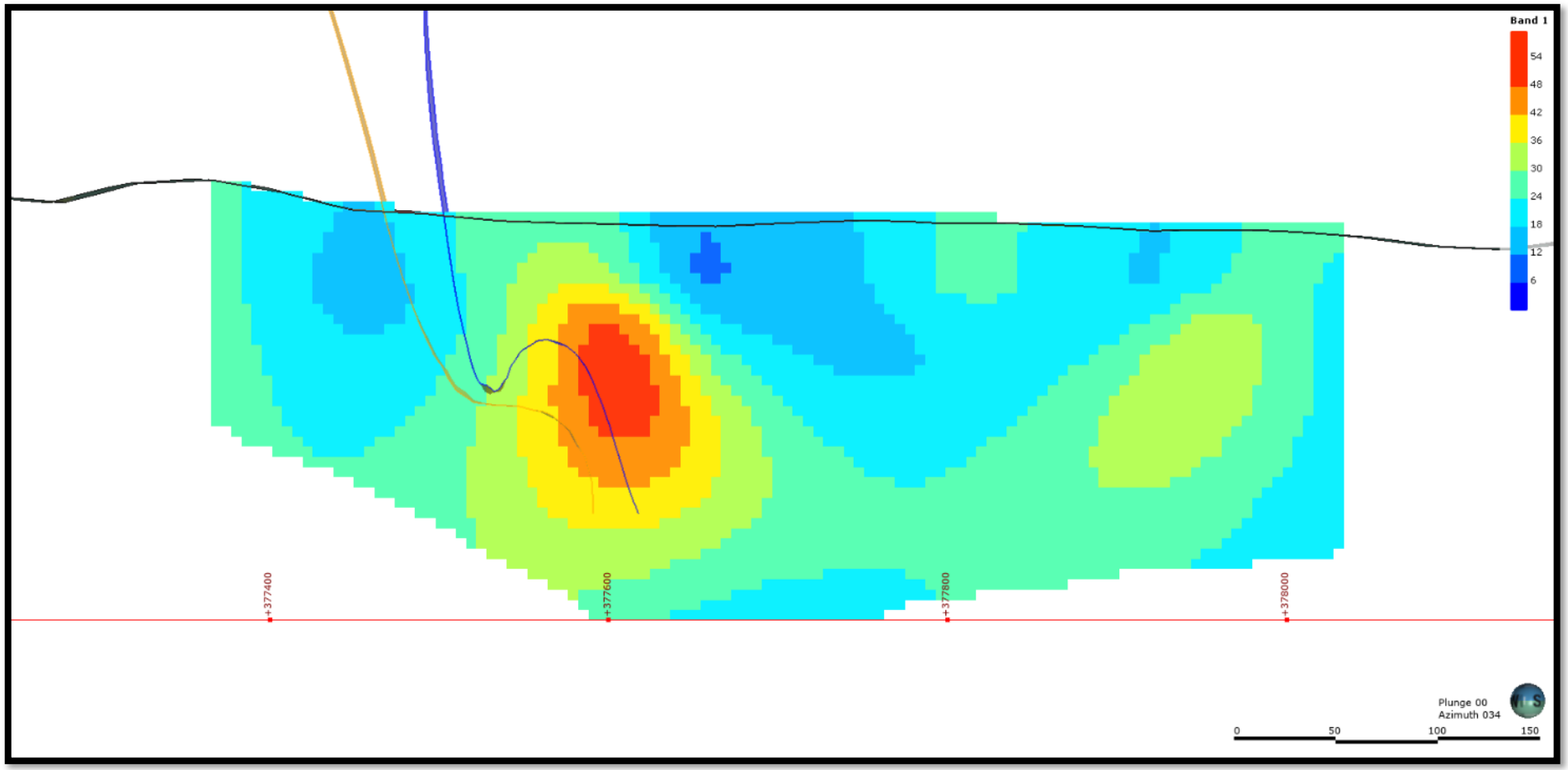
Appendix A. 5 GC1 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.

GC1 Resistivity



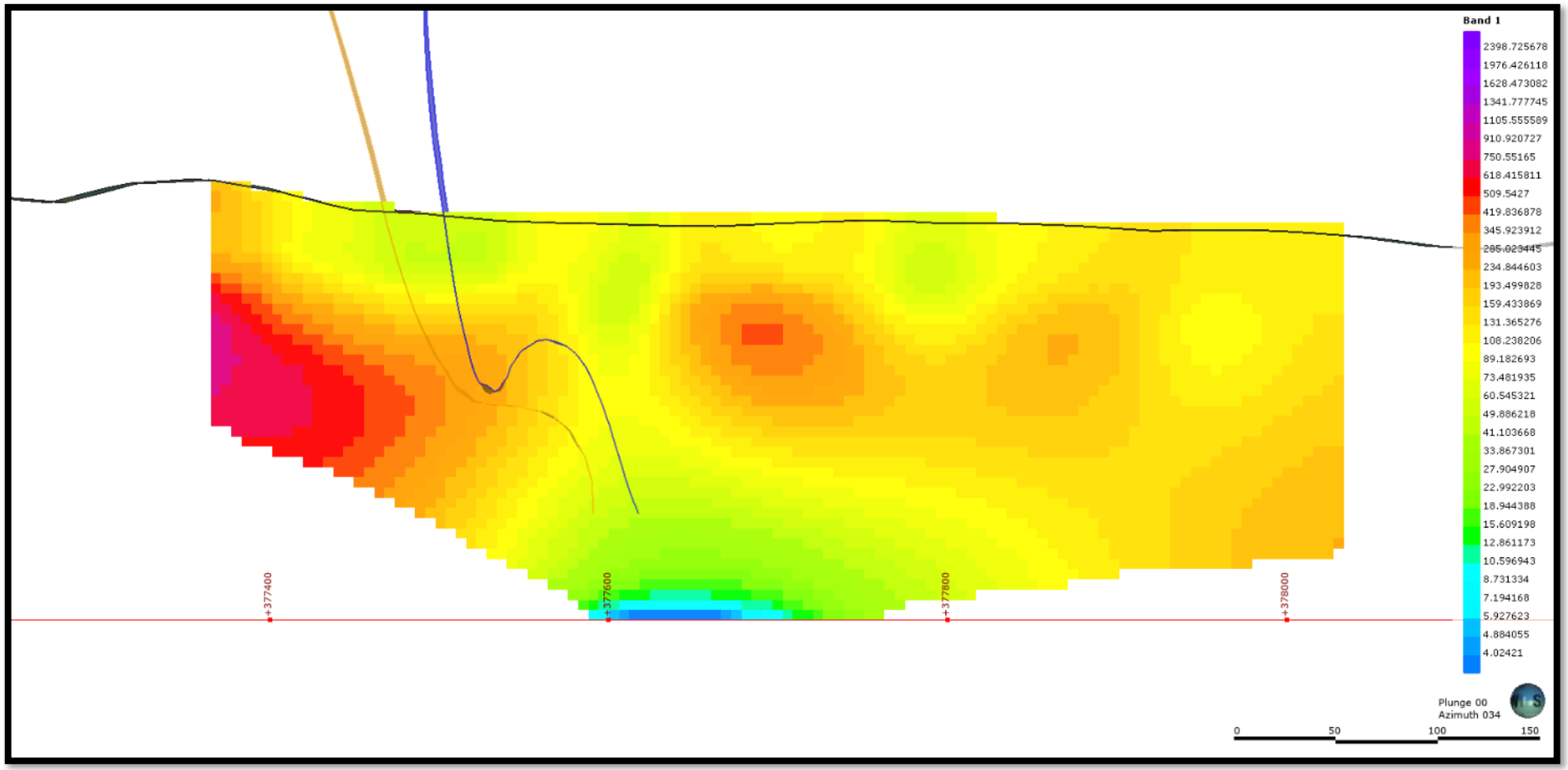
*Appendix A. 6 GC1 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.*

GC2 Chargeability



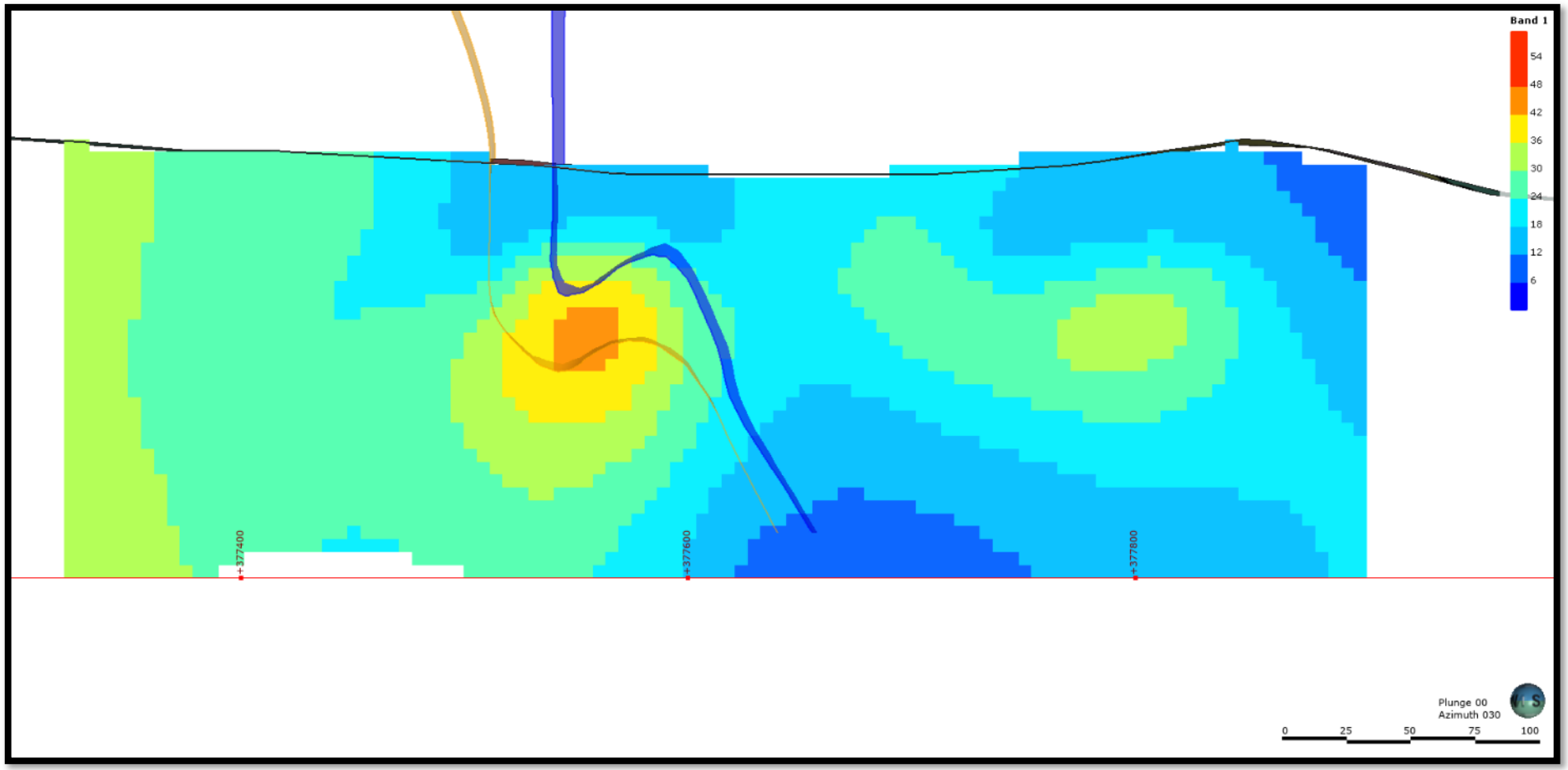
Appendix A. 7 GC2 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.

GC2 Resistivity



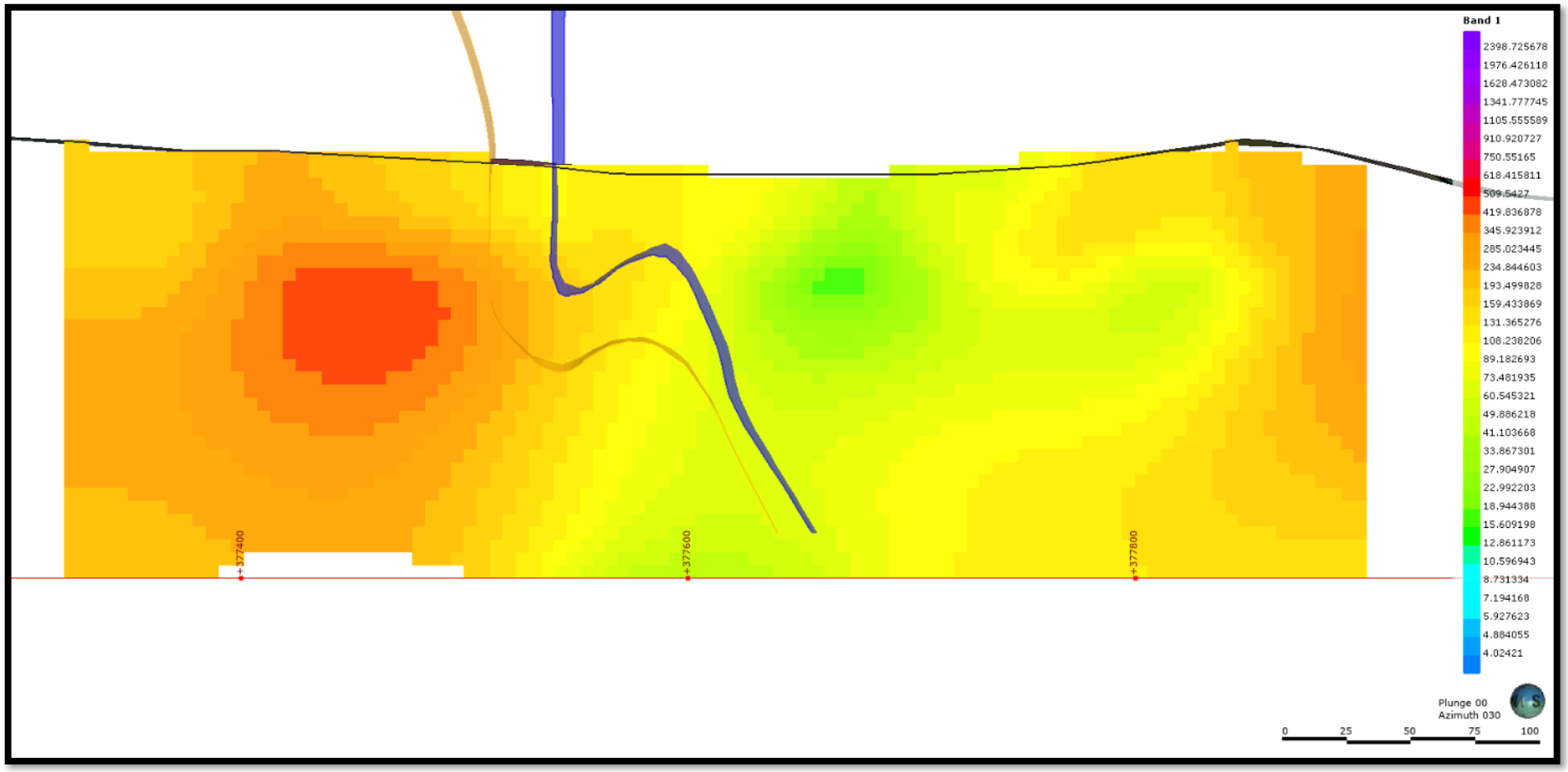
*Appendix A. 8 GC2 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.*

GC3 Chargeability



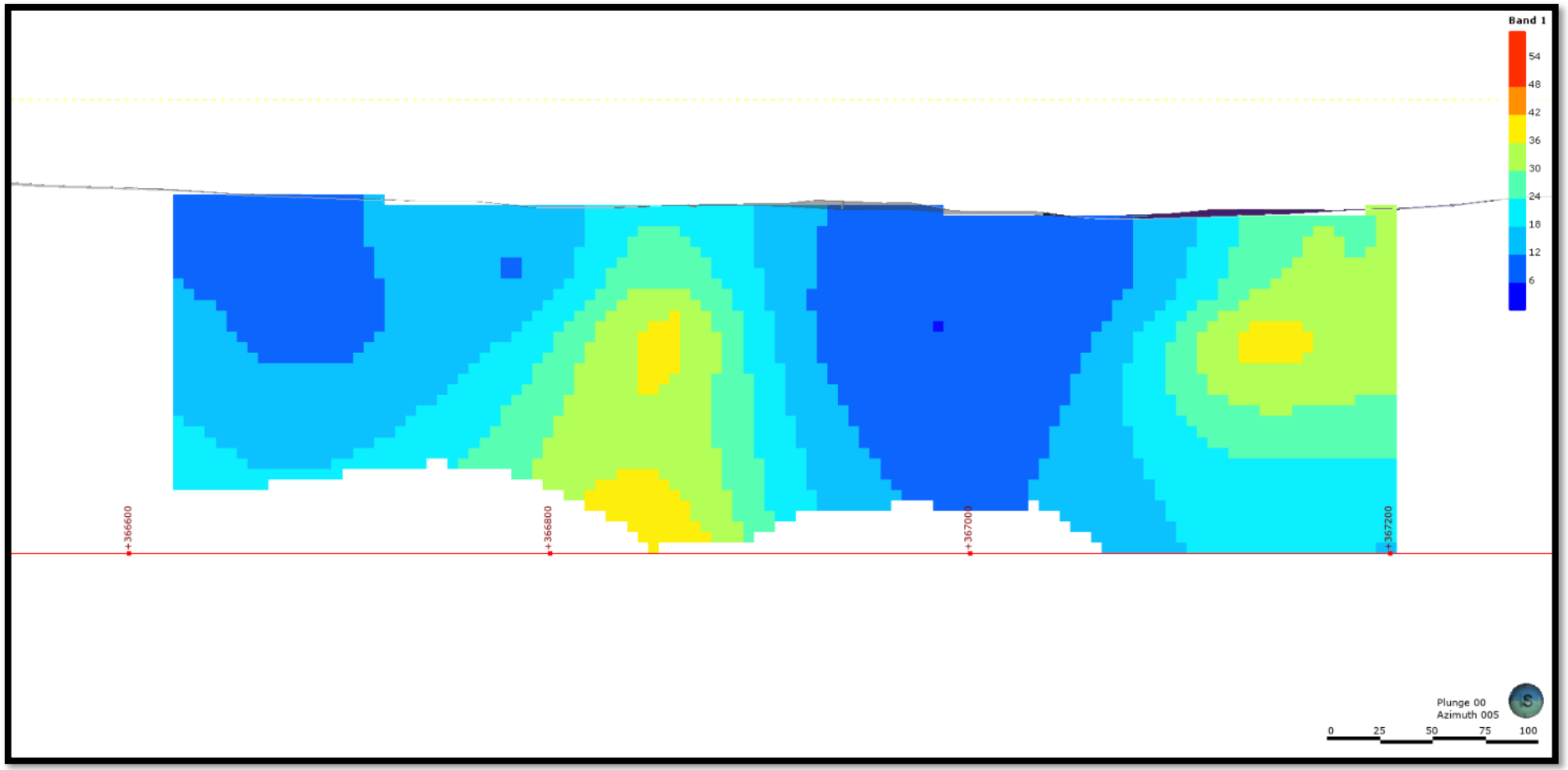
Appendix A. 9 GC3 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.

GC3 Resistivity



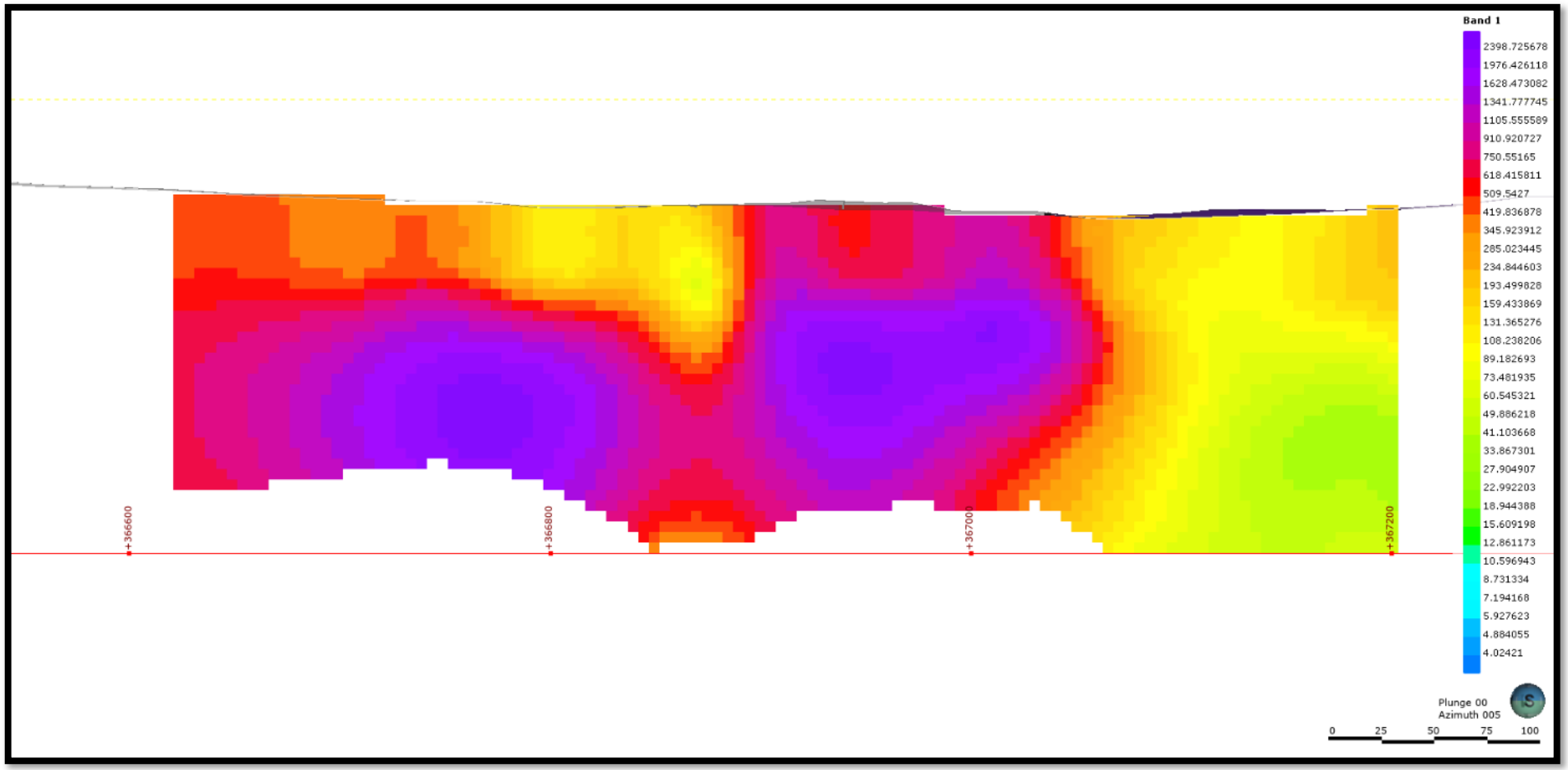
*Appendix A. 10 GC3 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m. The blue line is the interpreted top of the syenite the orange line is the interpreted base of the syenite.*

HG1 Chargeability



Appendix A. 11 HG1 Chargeability section, the chargeability is in (mV/V) with electrode spacing of 50 m.

HG1 Resistivity



*Appendix A. 12 HG1 Resistivity section, the resistivity is in (ohm*m) with electrode spacing of 50 m.*

Appendix B JORC Code, 2012 Edition – Table 1, section 1 & 2

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Petrophysical core samples taken at selective intervals by the site geologist. Identifying the prospective units and stratigraphic intervals of importance above and below the micro syenite.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No new drilling techniques have been presented
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No new drill sample recovery has been presented
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No new logging data has been presented
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No new sub sampling data has been presented
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No new assay data has been presented
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No new assay data has been presented
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• The location of the location of the transmitters and receivers has been collected by handheld GPS and recorded in the EPSG: 28352,

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	AGD94 / MGA zone 52 datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The geophysical induced polarisation data has been collected with a transmitter distance of 100 meters and 50 meters for each receiver.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The IP lines have been orientated perpendicular to the main expected trend of mineralised micro syenite.
Sample security	• *The measures taken to ensure sample security.*	• No new sampling data has been presented.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• SGC Geoscience has reviewed and processed the raw IP data.

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>
<table>
<tr><th>Tenement</th><th>Type</th><th>MEI%</th><th>Legal Area (Ha)</th></tr>
<tr><td>M80/106</td><td>Mining Lease</td><td>97%</td><td>38.8</td></tr>
<tr><td>M80/315</td><td>Mining Lease</td><td>97%</td><td>511.6</td></tr>
<tr><td>M80/318</td><td>Mining Lease</td><td>100%</td><td>6.8</td></tr>
<tr><td>E80/4856</td><td>Exploration Licence</td><td>100%</td><td>10.0</td></tr>
<tr><td>E80/4874</td><td>Exploration Licence</td><td>100%</td><td>4.0</td></tr>
<tr><td>E80/4976</td><td>Exploration Licence</td><td>100%</td><td>6.0</td></tr>
<tr><td>E80/5059</td><td>Exploration Licence</td><td>100%</td><td>16.0</td></tr>
<tr><td>P80/1766</td><td>Prospecting Licence</td><td>100%</td><td>120.0</td></tr>
<tr><td>P80/1768</td><td>Prospecting Licence</td><td>100%</td><td>120.0</td></tr>
<tr><td>P80/1839</td><td>Prospecting Licence</td><td>100%</td><td>5.8</td></tr>
<tr><td>P80/1854</td><td>Prospecting Licence</td><td>100%</td><td>8.0</td></tr>
<tr><td>P80/1855</td><td>Prospecting Licence</td><td>100%</td><td>44.0</td></tr>
</table>
</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• A Low-Level aerial Magnetic-Radiometric survey was flown over 30% of the project area in Dec 1996.
• 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 by 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.
• Prior to Meteoric, there hasn’t been any systematic exploration or drilling of these tenements since mine closure in June 1997</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The project is located within the Halls Creek Mobile one 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 Butchers Creek mine sequence is composed of Lower Proterozoic turbiditic sediments, micro syenite intrusives of the Olympio Formation, Butchers Ck Member and basic sills and dykes, which are tightly folded and metamorphosed to greenschist facies.
• Mineralisation is associated with quartz vein arrays associated with the brittle deformation of micro syenite and selective thicker quartz</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		veins, particularly where its highly altered with a high sulphide occurrence. • Gold mineralisation is associated with anticlinal fold hinges, which plunges at 20-30 degrees to the south from the southern limit of the open cut. The folded micro syenite is within a tightly anticlinal structure, beside a north trending regional shear zone.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drill holes have been presented.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been presented.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The induced polarisation lines are perpendicular to the expected trend of anticlinal syenite ore body.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to body of the announcement for location of the IP lines.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Full data results of the acquired IP data is found in the appendices.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other substantive exploration data that is meaningful and material to the current release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to the body of the announcement.