

METEORIC RESOURCES

17 July 2017

DUE DILLIGENCE COMPLETED – METEORIC TO PROCEED WITH ACQUISITION OF COBALT CANADA PTY LTD



Meteoric Resources to Proceed with Acquisition, Subject to Shareholder Approval

100% OWNED PROJECTS, IN TIER 1 LOCATION FOR MINING OF COBALT IN ONTARIO, CANADA



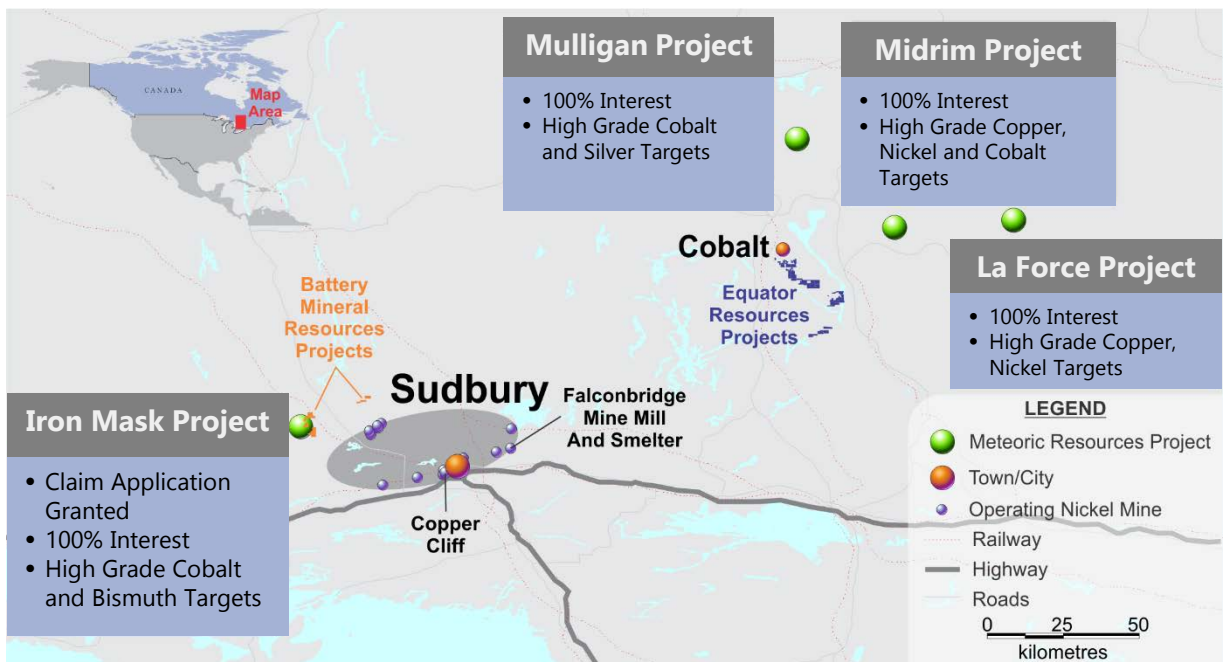
Due Diligence Finalised

LEGAL AND TECHNICAL DUE DILLIGENCE SUCCESFULLY COMPLETED



Iron Mask Claims Granted

REGISTRATION OF CLAIMS WITH MINISTRY OF NORTHERN DEVELOPMENT AND MINES COMPLETED



Overview

Meteoric Resources (“Meteoric” or the “Company”) is pleased to announce, the granting of the Iron Mask mining claims by the Ministry of Northern Development and Mines, Ontario. Legal and technical due diligence has now been successfully completed on the Midrim, La Force, Iron Mask and Mulligan projects. The Company has elected to proceed with the acquisition of Cobalt Canada Pty Ltd to gain a 100% interest in the Midrim, La Force, Mulligan and Iron Mask projects, subject to shareholder approval.

An extraordinary general meeting will be held on the 14th of August to consider the acquisition.

PROJECT HIGHLIGHTS

Midrim Polymetallic Property¹

- Over \$4.5m in historical drilling value
- 32,000m of historical drilling, with the core in good condition and available for re-assay
- Significant zones of polymetallic mineralisation identified in 2001 drilling campaign include:

Maximum	Co	0.52%	Cu	11%	Ni	7.45%
4.35 m	Co	0.13%	Cu	2.9%	Ni	6.29%

- Underlying 4km x 1km MEGATEM anomaly interpreted as a possible feeder zone to the mineralised gabbro sills present in the region

La Force Polymetallic Property

- Over \$3.5m in historical drilling value
- 14,600m of historical drilling, 3,500m of stored core has not previously been assayed
- In excess of 20 identified Cu-Ni-Co-PGM polymetallic targets along a 4.6km strike length of gabbroic intrusions
- Large tonnage potential that includes numerous high grade intercepts
- Located on the Northern extent of the Belleterre Greenstone Belt
- The company is reviewing consolidation opportunities within the Belleterre, Lac de Bois and Baby greenstone belts

Mulligan Cobalt Property

- Extraction site of 8 tonne historical bulk sample which graded an average of 10% Co located
- Historical drill logs identified which intersected a 119m width of mineralised gabbro starting from 8m depth
- Up to 0.6% Cobalt noted in very limited assaying of historical drill logs
- Canadian department of Mines grab sample no. 23730 from 1952 yielded grades of up to:

Maximum	Co	12.6%	Ag	39.7 g/t	Ni	1.03%	Au	29.8 g/t
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PROJECT HIGHLIGHTS

Iron Mask Cobalt Property

- Located 500m along strike from historical Iron Mask Shaft from which a **6 tonne bulk** sample of Cobalt was recovered averaging **15% Cobalt and 255g/t Silver**
- Mechanical trenching conducted in 1997 yielded a one metre chip sample grading **3.2% Co and 6.0 g Au/ton**. Bedrock was intersected at a depth of 3.0m
- The mineralised structure as identified through historical exploration is noted to trend south west into the Iron Mask tenements

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Competent Persons Statement

The information in this announcement that relates to the Midrim, La Force, Mulligan and Iron Mask Projects is based on information compiled and fairly represented by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists and a consultant to Meteoric Resources Limited. Mr King, a fulltime employee of Collective Prosperity Pty Ltd, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has 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 King consents to the inclusion in this report of the matters based on this information in the form and context in which it appears

¹All technical information presented in this announcement has been addressed in previous MEI announcements, for further information on JORC compliance see:

Meteoric Resources 2017, *Meteoric to Acquire High Grade Cobalt and Sudbury Style Poly*, Meteoric resources NL, Perth
Meteoric Resources 2017, *Due Diligence update Positive Field Outcomes Midrim Project*, Meteoric resources NL, Perth
Meteoric Resources 2017, *Due Diligence update further positive field outcomes*, Meteoric resources NL, Perth
Meteoric Resources 2017, *Due Diligence confirms La Force Prospective for Ni-Cu*, Meteoric resources NL, Perth