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METEORIC STAKES ADDITIONAL COBALT GROUND AT MULLIGAN

- **Meteoric has expanded its landholding surrounding the Mulligan cobalt property through staking an additional 90 claims (13.7 km²)**
- **Similar trending structures that hosted historical high-grade cobalt production at Mulligan grading 10% Co**
- **Nearby historical assays grading 4.5% Co and 87g/t Ag within mineralisation at Foster Marshall**
- **Rock-chip and soil sample assays from Iron Mask & Mulligan due in coming weeks.**

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company") is pleased to announce it has staked additional ground prospective for cobalt approximately 5km east of the Mulligan Cobalt project, situated in Ontario's Cobalt Embayment, renowned for its historic production in excess of 28 million tonnes cobalt and 720 million ounces silver (ASX Release 26 May 2017).

Meteoric's new ground will form the Mulligan East Cobalt project (Figures 1 & 2), consisting of 90 claims totalling 1371 hectares or 13.7km²; situated 50km north of the historic cobalt mining centre of Cobalt and approximately 5km east of the existing Mulligan claims; targeting high-grade silver-cobalt (Ag-Co) vein-style mineralisation similar to that mined at Cobalt.

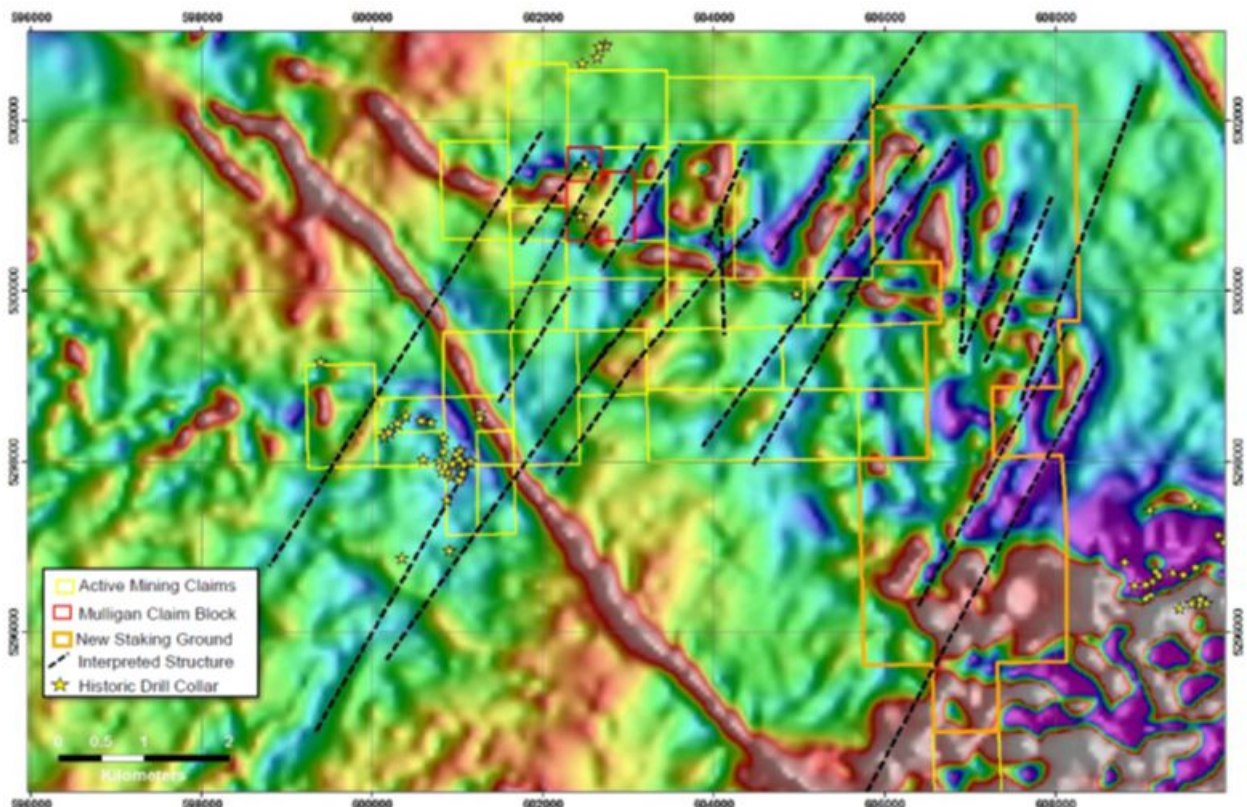


Figure 1. Mulligan and Mulligan East Cobalt project claims overlay regional magnetics (1st vertical derivative). NE trending magnetic highs in claims are associated with Nipissing Diabase intruding into Huronian sediments.

The main rocks at Cobalt that host Ag-Co vein mineralisation are Coleman Member sediments of the Huronian Supergroup, Nipissing Diabase sills and volcanic Archaean basement rocks. The mineralised veins of the Cobalt Embayment are interpreted as a shallow, peripheral component of large-scale hydrothermal systems where fluid flow was focused along both the regional unconformity between basement rocks and overlying sediments and reactivated faults that offset the unconformity.

A first-pass processing and review of Ontario Geological Survey magnetic data has been completed. **The magnetic data correlates well to outcrops of Nipissing Diabase and indicates a dominant NE-trending control** (Figure 1). Aeromagnetic data shows several major NE structures in the east of the region and these were used as one criteria for outlining the staked prospective areas at Mulligan East.

At the Cobalt mining centre, regional NE-trending structures are prevalent. It is most likely these structures were reactivated during and post deposition of the sediments and Nipissing Diabase, with mineralised veins and vein sets forming in areas of dilation (Andrews et. al., 1986).

As with Meteoric's Mulligan Project, the large outcrop hills that can be seen from the satellite imagery at Mulligan East (Figure 3) are interpreted as Nipissing Diabase sills preferentially weathering as topographic highs. This is confirmed by historical reconnaissance mapping on the ground abutting north of the Mulligan East claim block, which also identified widespread accumulations of Coleman Formation sediments. **Figure 2 highlights the distribution of both the key Nipissing Diabase and Huronian Supergroup sediments (Coleman Member) of the Cobalt Embayment within the staked area at Mulligan East.**

Examination of the historical technical records in the area shows that predominantly most of the claim block has not received any technical assessment at all, except for two small areas in the southern section.

In addition, Supreme Metals Corp. acquired the Foster Marshall Ag-Co project in February 2017, which is located 3.5km SE of Mulligan and 7km west of Mulligan East. As reported by Supreme Metals, the project has historic assays of **4.5% Co and 87oz/t Ag and two veins with a combined length of about 160m** (Source: Supreme Metals Corp. website).

Mineralisation at Foster Marshall was intersected in vein structures associated with Nipissing Diabase in an inferred magnetic low. **Structures from Foster Marshall can be traced extending into MEI's Mulligan claims.** According to a 1952 document, 8 Tons of ore was shipped from the Mulligan site for mineral extraction and recovery was 10% cobalt (ASX release 26 May 2017). The prominent NE-trending structures that run through both Foster Marshall and Mulligan are also prevalent in the staked Mulligan East claim block.

Meteoric's new Mulligan East claims are subject to approval from the Ministry of Northern Development and Mines, which is expected mid-December.

References:

Andrews, A. J.; Owsiacki, L.; Kerrich, R. & Strong, D. F.; 1986. The silver deposits at Cobalt and Gowganda, Ontario. I: Geology, petrology and whole rock geochemistry. Canadian Journal of Earth Sciences, 23, pp. 1480-1506.

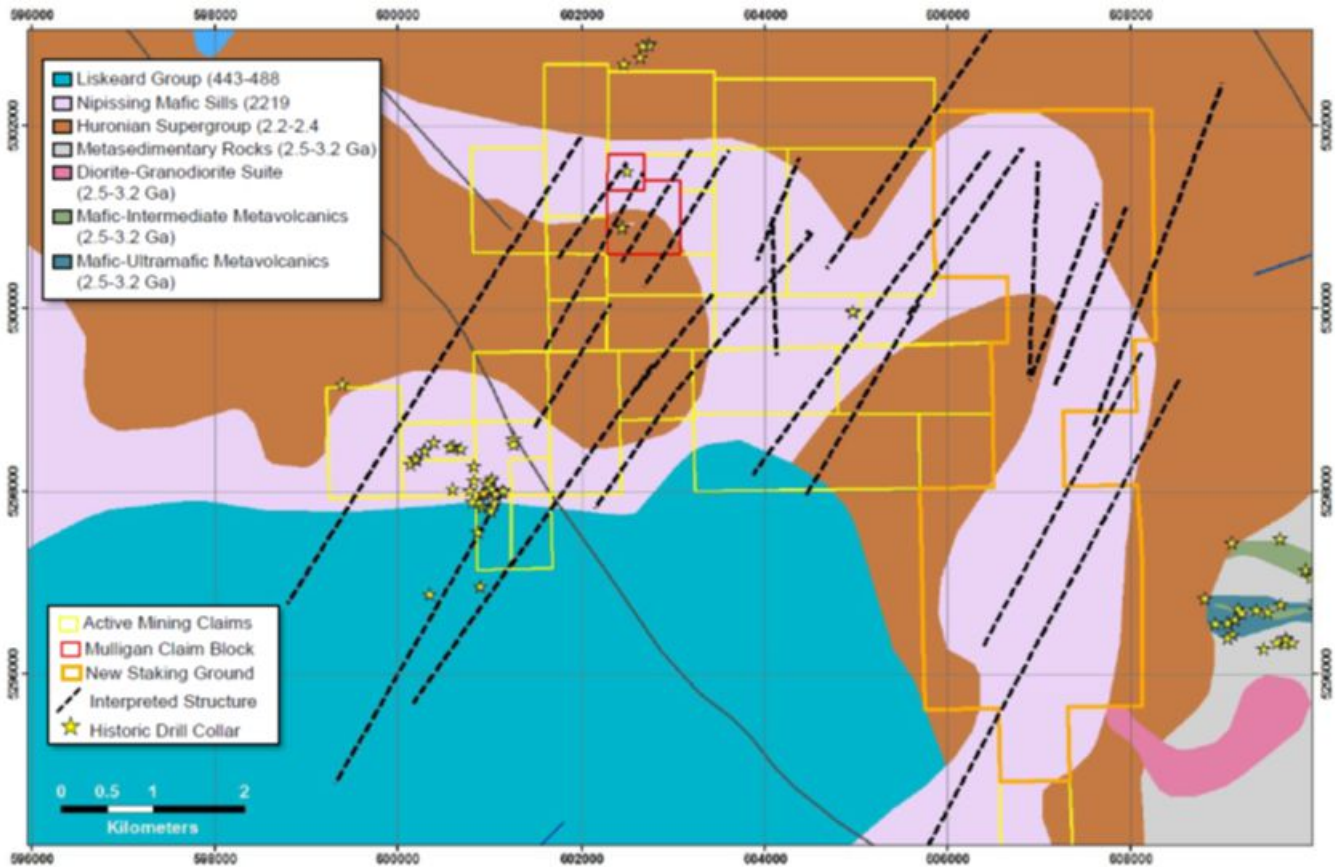


Figure 2. Regional geological setting for Mulligan and Mulligan East Cobalt projects (Ontario Geological Survey)

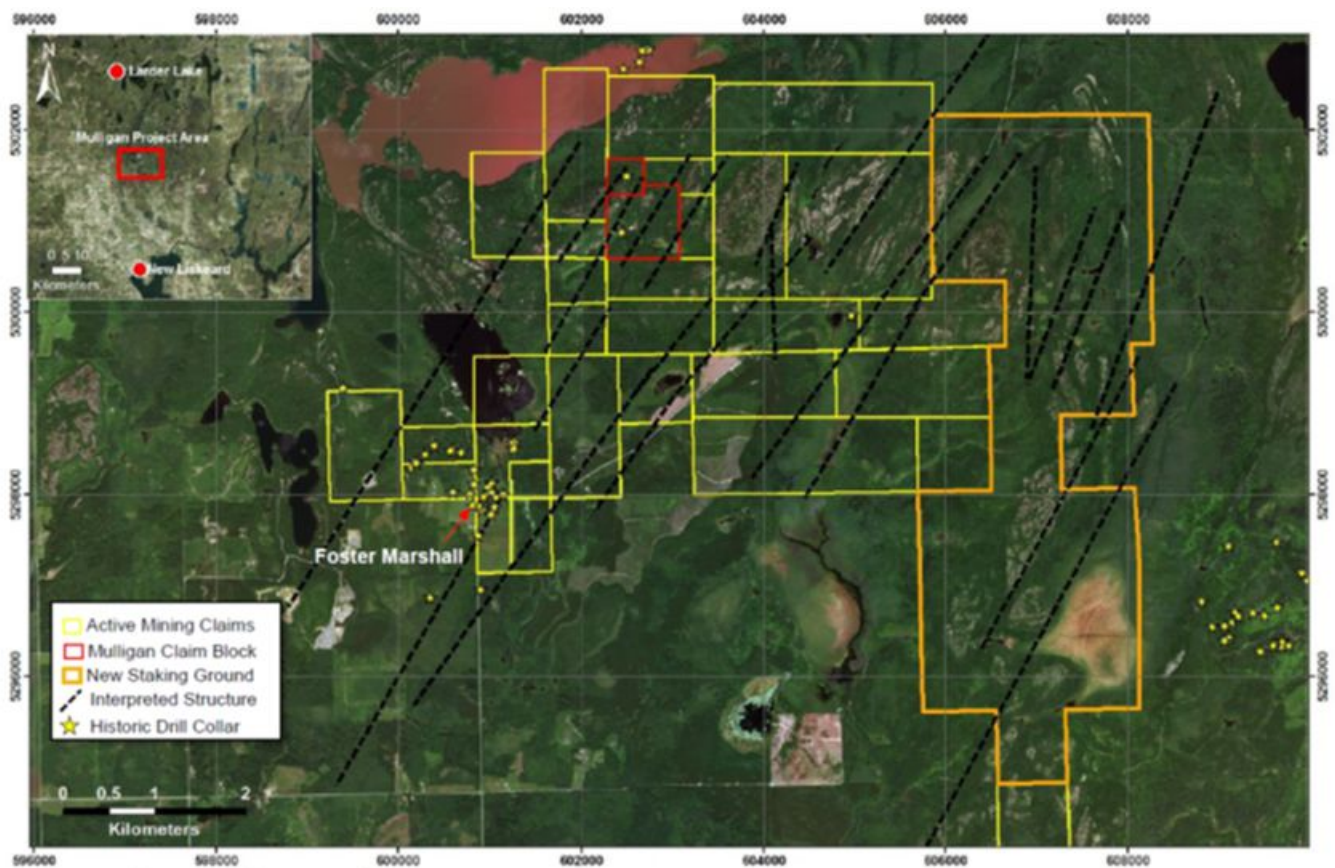


Figure 3. Mulligan and Mulligan East Cobalt Projects Location Map

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Competent Persons' Statement

The information in this announcement that relates to geophysical processing and interpretation at the Mulligan and Mulligan East Projects is based on information compiled and fairly represented by Mr Mathew Cooper; who is a Member of the Australian Institute of Geoscientists; and a consultant to Meteoric Resources NL. All other information in this announcement that relates to exploration potential at the Mulligan and Mulligan East Projects is based on information compiled and fairly represented by Mr Mike Kilbourne; who is a Member of the Association of Professional Geoscientists of Ontario, Canada; and a consultant to Meteoric Resources NL and Mr Max Nind who is a Member of the Australian Institute of Geoscientists and a fulltime employee of Meteoric Resources NL. Mr Cooper; a fulltime employee and Director of Core Geophysics; Mr Kilbourne; a fulltime employee of ORIX Geoscience Inc.; and Mr Nind have 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 Competent Persons 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 Cooper, Mr Kilbourne and Mr Nind consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.