

28 November 2017

\$4.34 MILLION CAPITAL RAISING TO FUND 2018 EXPLORATION

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian focused primary cobalt and Cu-Ni-Co-PGE explorer, is pleased to announce it has received firm offers from institutional and professional investors to place 50 million fully paid ordinary shares ("shares") at \$0.062 to raise \$3.10 million before costs.

The shares will be issued under the Company's available 15% placement capacity in accordance with ASX listing rule 7.1. The issue price of the new Shares represents a discount of 5.2% to the volume weighted average price of MEI's shares during the last 5 days on which sales of shares were recorded.

In addition, shareholders registered as at 24 November 2017 will have the opportunity to participate in a share purchase plan (SPP) raising \$1.24 million before costs. The SPP is fully underwritten by CPS Capital Pty Ltd and is limited to 20.0 million shares. Eligible shareholders will have the ability to apply for up to \$15,000 of new shares at \$0.062.

Meteoric will raise a total of \$4.34 million before costs via the placement and the SPP.

Funds raised will be used to:

- Expedite further exploration at the Iron Mask and Mulligan primary cobalt properties including:
 - Detailed airborne geophysical surveys
 - Ground based exploration including geophysical and geochemical surveys
 - 2018 drilling campaigns
- 2018 funding of exploration programmes on all properties including the further progression of the Midrim Cu-Ni-Co-PGE project pending maiden drilling results
- Identification and pursuit of relevant additional opportunities
- General working capital

Mr Graeme Clatworthy Meteoric's Executive Director said:

"This funding package enables Meteoric to rapidly advance its portfolio of highly prospective Canadian primary cobalt and Cu-Ni-Co-PGE properties. The strong institutional and professional investor interest is an endorsement of the potential of our projects".

"We are looking forward to completing our current exploration programmes at Iron Mask, Mulligan and Midrim and commence planning our 2018 exploration campaigns".

Meteoric advises that 30 million options, approved at the general meeting of shareholders (ASX release dated 14 August 2017), have vested in accordance with conditions as disclosed to the ASX on 14 July 2017.

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