

27 February 2018

METEORIC ANNOUNCES CANADIAN COBALT STRATEGY

- Meteoric plans a comprehensive cobalt focussed program across 2018
 - Exploration work planned across all 4 highly prospective primary Cobalt Projects at;
 1. Mulligan Cobalt Project (Ground Geophysics & Drilling)
 2. Iron Mask Cobalt Project (Geochemistry, Airborne/Ground Geophysics & Drilling)
 3. Burt Cobalt Project (Mapping & Geophysics)
 4. Mulligan East Cobalt Project (Mapping, Geochemistry & Geophysics)
 - Drilling at high-priority cobalt projects Mulligan and Iron Mask to commence mid-2018
 - Meteoric actively reviewing several additional exciting Cobalt opportunities in both Canada and other jurisdictions
-

Meteoric Resources NL (ASX: MEI; “Meteoric” or the “Company”), a Canadian focussed cobalt and Cu-Ni-PGE explorer announces its Canadian Cobalt Strategy for the upcoming field season in Ontario, Canada. Over the past 10 months Meteoric has had a strong focus on the acquisition of primary cobalt projects. The Company has now successfully secured 100% ownership of 4 outstanding primary cobalt projects, all located in the mining friendly jurisdiction of Ontario, Canada.

The prospectivity of the Mulligan area is highlighted by the high grade historical samples collected by the Ontario Department of Mines (1952) yielding **12.6% cobalt, 1.03% nickel, 29.8 g/t gold and 39.7 g/t silver** (Sample No. 23730) and Conwest Exploration (1952) yielding **19% cobalt and 56.7 g/t gold**. According to a 1952 report, **8-tonnes of cobalt ore** was shipped from the Mulligan site for mineral extraction and recovery was **10% cobalt** (see ASX:MEI 26/May/2017). Recent rock samples taken by Meteoric confirm the high-grade cobalt grades at the Mulligan project, with sample no. 627674 returning a result of **9.71% cobalt, 14.3 g/t gold and 0.3% nickel**.

The Iron Mask Cobalt Project is located approximately 500m along strike from the historical workings of the Cobalt Shaft where rock samples from around the shaft graded up to **16%**

cobalt and a 6-tonne bulk sample graded 15% cobalt and 279 g/t silver. (see ASX:MEI 26/May/2017).

The Burt Cobalt Project is located approximately 7 kilometres along strike to Battery Mineral Resources'/Golden Valley Mines, Island 27 Project where the weighted average of a 4m historical downhole intercept graded 4.18% Co, 12.1 g/t Ag, 0.38% Ni and 0.098 g/t Au (TSX-V: GZZ announcement dated June 2017: Golden Valley Mines Options Island 27 Prospect to Battery Mineral Resources).

The next phase of the Company's strategy is to fast-track a comprehensive exploration program across all its primary cobalt projects. The work program will include prospect scale mapping, geochemical surveys, airborne and ground based geophysical surveys along with diamond core drilling scheduled at the high priority Mulligan and Iron Mask projects (Tables 1 to 4).

Meteoric's MD Dr Andrew Tunks commented:

"Our plan now is Cobalt Cobalt Cobalt and to get the drill rigs turning as soon as possible. The Meteoric team has successfully executed the project acquisition phase of the Company's strategy by securing 100% ownership of 4 impressive primary cobalt projects in Ontario, Canada.

Meteoric's cobalt properties fall into two groups; Mulligan and Iron Mask where mapping preliminary work has been completed and Burt and Mulligan East which are at an earlier stage of exploration. We will commence geophysical works at Mulligan and Iron Mask as soon as practicable and we look forward to having drill rods turning on those projects by Mid-year. Further by working the earlier stage projects hard over the Northern Summer should have drill targets to keep the exploration going through winter.

We have outstanding projects combined with a great exploration team led by Tony Cormack, along with a fully funded exploration field program. We are certainly well on our way to delivering significant value to our shareholders".

Advanced Cobalt Project Timelines – Mulligan and Iron Mask

Mulligan and Iron Mask Cobalt Projects are ranked as Meteoric’s priority 1 primary cobalt projects, and as such will have the greatest exploration focus during the 2018 campaign, including drilling which is due to commence at Mulligan and Iron Mask in Q3CY18.

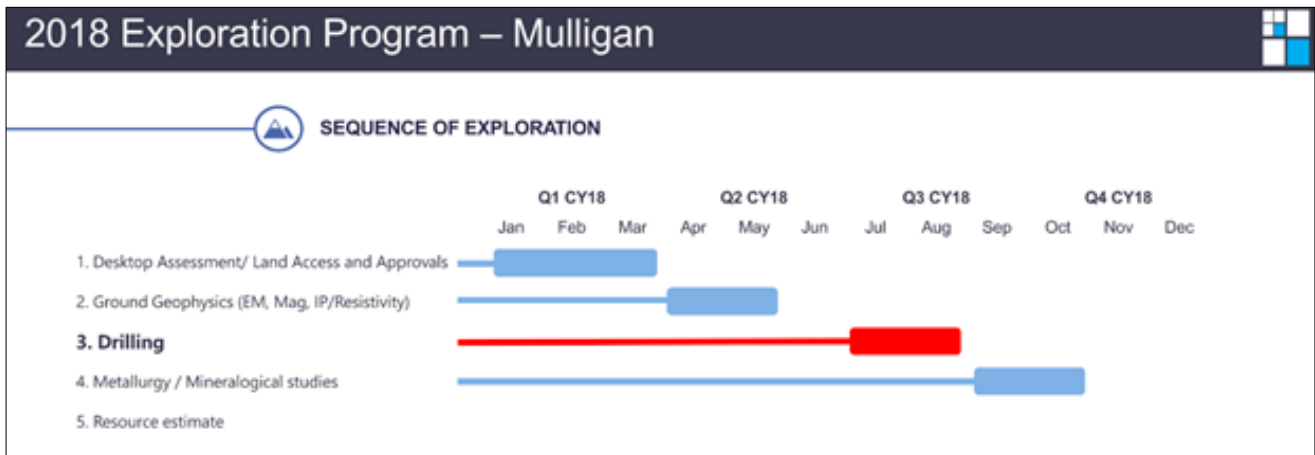


Table 1: Mulligan Cobalt Project - Exploration Program 2018

Mulligan is the most advanced cobalt project in Meteoric’s portfolio. A program of closely spaced (100m lines) ground geophysics has been scheduled for April/May and upon receipt of the 3-dimensional interpretation, highly defined drill targets will be generated, with drilling set to commence in July 2018 (Table 1).

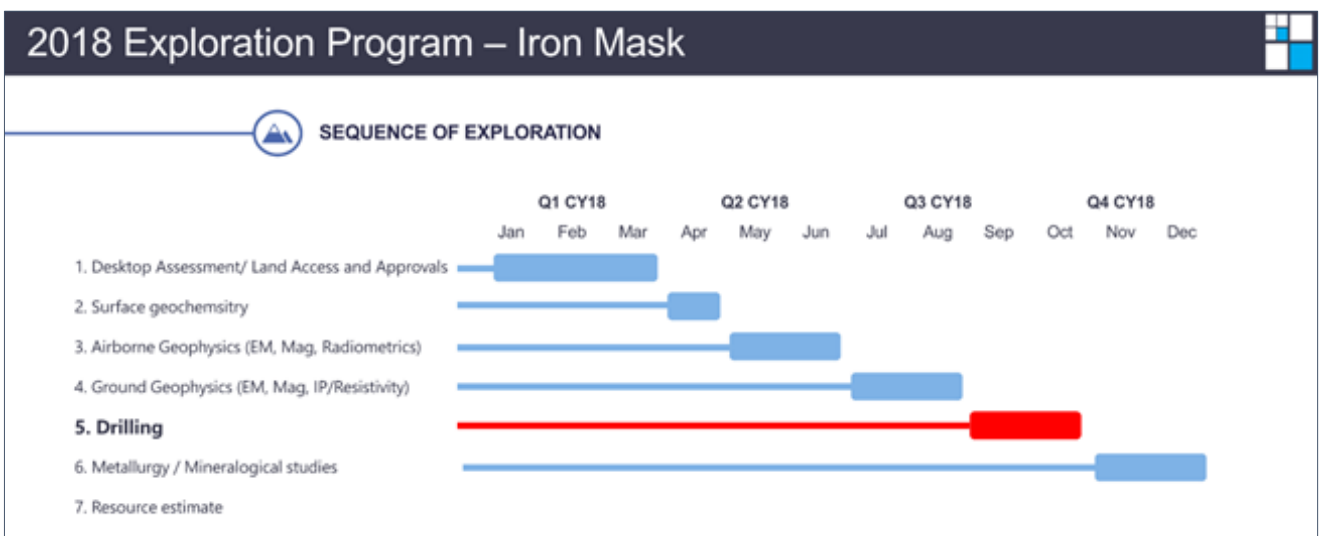


Table 2: Iron Mask Cobalt Project – Exploration Program 2018

Iron Mask is also priority 1 cobalt project with a program of soil and rock geochemistry followed by airborne and ground geophysical surveys to be conducted at Iron Mask during Q2CY18, aimed at generating well defined drill targets, with drilling due to commence in September 2018 (Table 2).

Early stage Cobalt Project Timelines – Burt and Mulligan East

Burt and Mulligan East Priority 2 projects are considered earlier stage and as such the focus of the 2018 exploration program will be to generate drill targets to allow drilling to continue through the 2018/19 northern winter (Table 3 & 4). Both airborne and ground based geophysical surveys are most effective when conducted with no snow cover, hence all planned geophysical surveys are scheduled to commence after the end of the northern winter. Drilling in Ontario can occur all year round so the strategy is to generate sufficient drill targets to allow for drilling to continue throughout the northern winter.

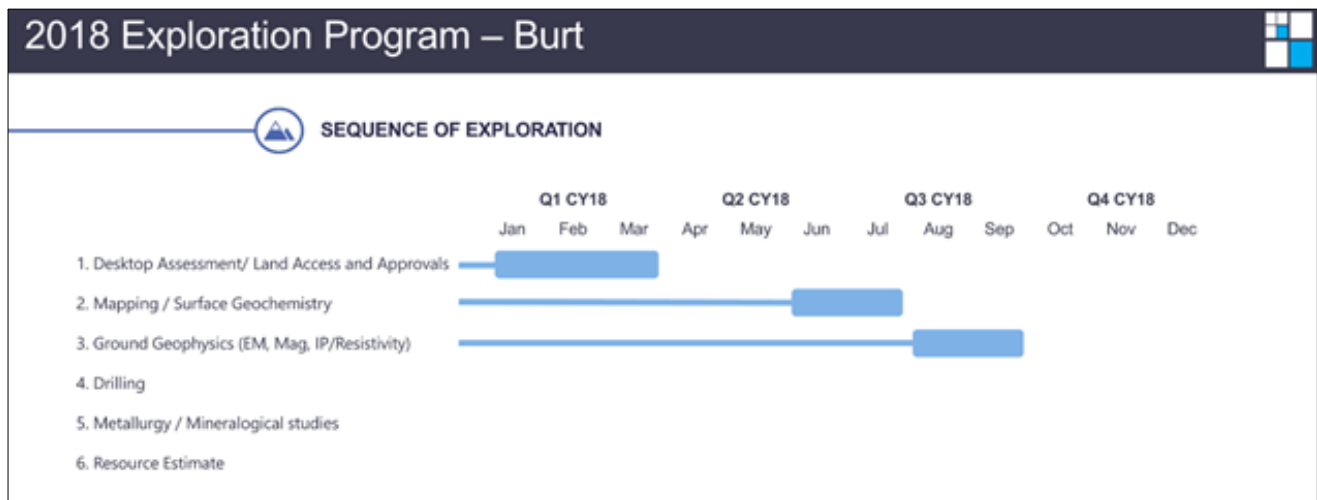


Table 3: Burt Cobalt Project - Exploration Program 2018

2018 Exploration Program – Mulligan East

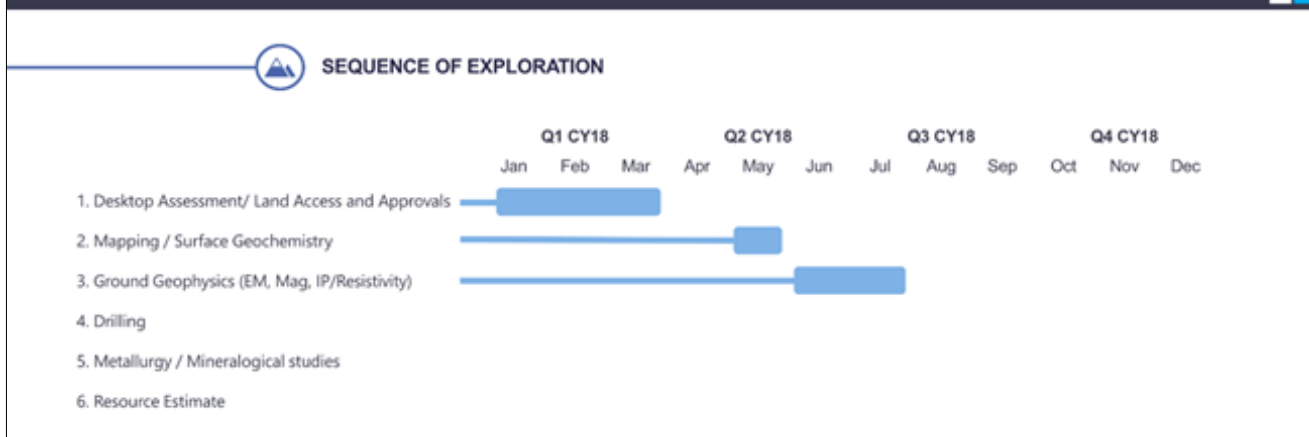


Table 4: Mulligan East Cobalt Project - Exploration Program 2018

It is noted that the exploration programs set out above are a statement of current intentions. As with any exploration programs, intervening events and new circumstances have the potential to affect the manner in which the programs are applied, and the Company reserves the right to alter the exploration programs as it sees fit.

Further Primary Cobalt Acquisitions

Since the announcement of Tony Cormack to the role of Cobalt Manager, the Company has received and is assessing numerous submissions from project vendors to review further cobalt projects to add to its already impressive portfolio of cobalt assets. The Company's strategy is strongly focussed on high quality cobalt projects located in mining friendly jurisdictions with good access to infrastructure and a skilled workforce.

Midrim

The Company recently released the results of its maiden drilling campaign at Midrim (ASX:MEI 19/02/2018) including high-grade shallow Ni-Cu PGE assays of;

- **22.1m @ 2.38% Cu; 1.64% Ni & 2.56 g/t PGE** MR-17-01 from 28m
- **9.4m @ 4.25% Cu; 3.52% Ni & 4.59 g/t PGE** MR-17-01 from 56m
- **16.8m @ 1.79% Cu; 1.01% Ni & 2.95 g/t PGE** MR-17-05 from 23m

Following these results, the Company was able to confirm exceptional results from preliminary Metallurgical Testwork (21/02/2018) including up to 95% Cu and 80% Ni recoveries after 10 minutes flotation. Future work on Midrim will focus on a more detailed metallurgical study, construction of three-dimensional geology model and an integration of Midrim's geophysical characteristics to drive our future exploration work in this area.

Competent Persons Statement

The information in this announcement that relates to exploration and exploration results is based on information compiled and fairly represented by Mr Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Cormack has 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 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 Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Contact

Dr. Andrew Tunks

Managing Director

M +61 400 205 555

E ajtunks@meteoric.com.au