2 May 2018

METEORIC SECURES FURTHER HIGHLY PROSPECTIVE CANADIAN COBALT PROJECT

- Meteoric has secured the **Beauchamp Cobalt** Project 40km north of the Cobalt Camp, Ontario
- Beauchamp comprises 33.5km^2 being highly prospective for primary cobalt mineralisation
- The regional scale Cross-Lake Fault that controls cobalt / silver mineralisation in the Cobalt Camp tracks directly through the Beauchamp Cobalt Project area
- Exploration to commence immediately at Beauchamp Cobalt Project

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian focussed cobalt and Cu-Ni-PGE explorer announces it has staked an additional cobalt project just 40kms north-north-west of the Cobalt Camp in Ontario, Canada. The Company owns 100% rights to the Beauchamp Cobalt Project which comprises 160 claim cells and covers over 33.5km^2 being highly prospective for primary cobalt mineralisation.

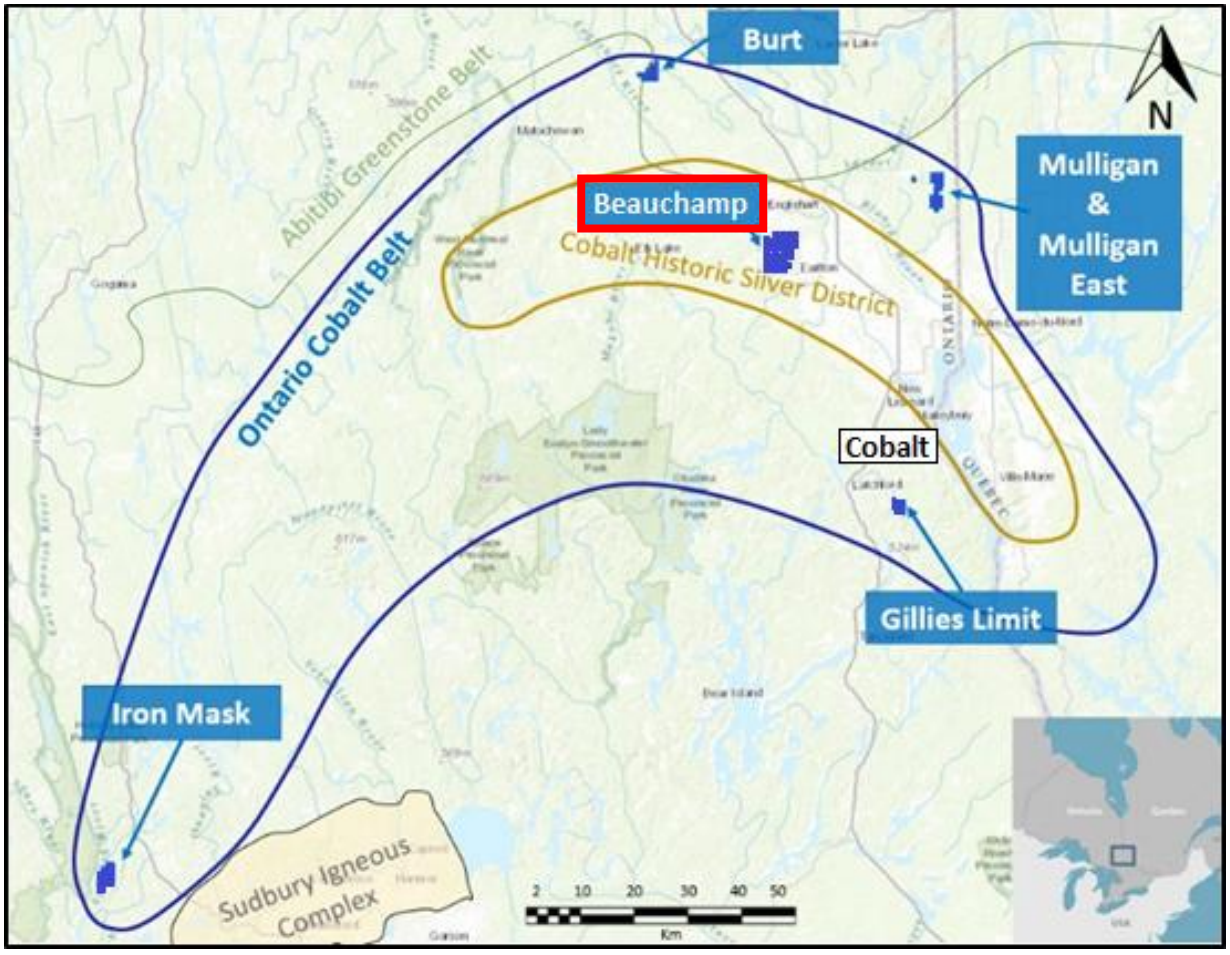

Figure 1: Meteoric's Cobalt Projects located in Ontario, Canada

Meteoric's Cobalt Manager Tony Cormack commented:

*"Securing the Beauchamp project is a fantastic result for Meteoric, being a **low-cost pegging** of **open ground**, the project is a real standout where shareholder value can be quickly realised through geophysics. Beauchamp has the regional fault structure known as the Cross-Lake Fault, interpreted as the major control of cobalt/silver mineralisation at the Cobalt Camp, tracking through large areas of mapped Nipissing Diabase. There are also number of sub-parallel fault structures to the Cross-Lake Fault, which together will form the target for Meteoric's cobalt exploration. We look forward to getting the CXS geophysics crew on the ground at this exciting project as soon as possible."*

Beauchamp Cobalt Project, Ontario:

The project is located just 40kms north-north-west from the well-known historical mining centre known as the Cobalt Camp (see figure 1). The Beauchamp Cobalt Project covers an area over 33.5kms^2 being prospective for primary cobalt mineralisation. The project contains large areas of Nipissing Diabase, being the host rock type for cobalt/silver mineralisation, and has the same major fault structure, the Cross-Lake Fault, which runs directly through the Cobalt Camp. The Cross-Lake fault is interpreted as the controlling structure for cobalt/silver mineralisation in the area and will form the target for the Company's cobalt exploration (see figures 2, 3 & 4).

Meteoric's MD Dr. Andrew Tunks commented:

"Meteoric is continuing to add high-quality primary cobalt projects to our existing port-folio of impressive cobalt projects in Ontario, Canada. Tony has been working very closely with our partners at Orix Geoscience, and together the team has identified and moved quickly to secure this highly prospective project in the heart of the historic Cobalt-Silver district. The Beauchamp Cobalt Project has all the right rock types combined with great geological structure, and we look forward to fast tracking exploration at the property. We are extremely pleased to be expanding our land holding in the prolific Ontario Cobalt Belt with another high-quality project."

Regional Geology

Ontario's cobalt deposits and mines are hosted within the Cobalt Embayment, a large 150 square kilometre basin developed by a rifted continental margin which deposited thick successions of the Proterozoic aged Huronian Supergroup sediments. These sediments rest unconformably on Archean granitic and mafic metavolcanic basement rocks. The Huronian Supergroup was later intruded by Nipissing Diabase sills and dykes, being the target for Meteoric's primary cobalt exploration.

The Cross-Lake Fault and parallel structures (see figures 2, 3 & 4) that Beauchamp Cobalt Project is intersected by is a deep-seated Archean structure that supports the Cobalt Camp depositional model and is the same structure that passes through the heart of the Cobalt Camp. The Beauchamp Cobalt Project has never previously been explored for cobalt due to a lack of outcrop, with overburden interpreted to be a thin veneer of approximately 2 – 10m of unconsolidated sediment. Meteoric exploration plans include a comprehensive program of geophysics over the project area, focussing on the Cross-Lake fault and parallel structures within the Nipissing Diabase.

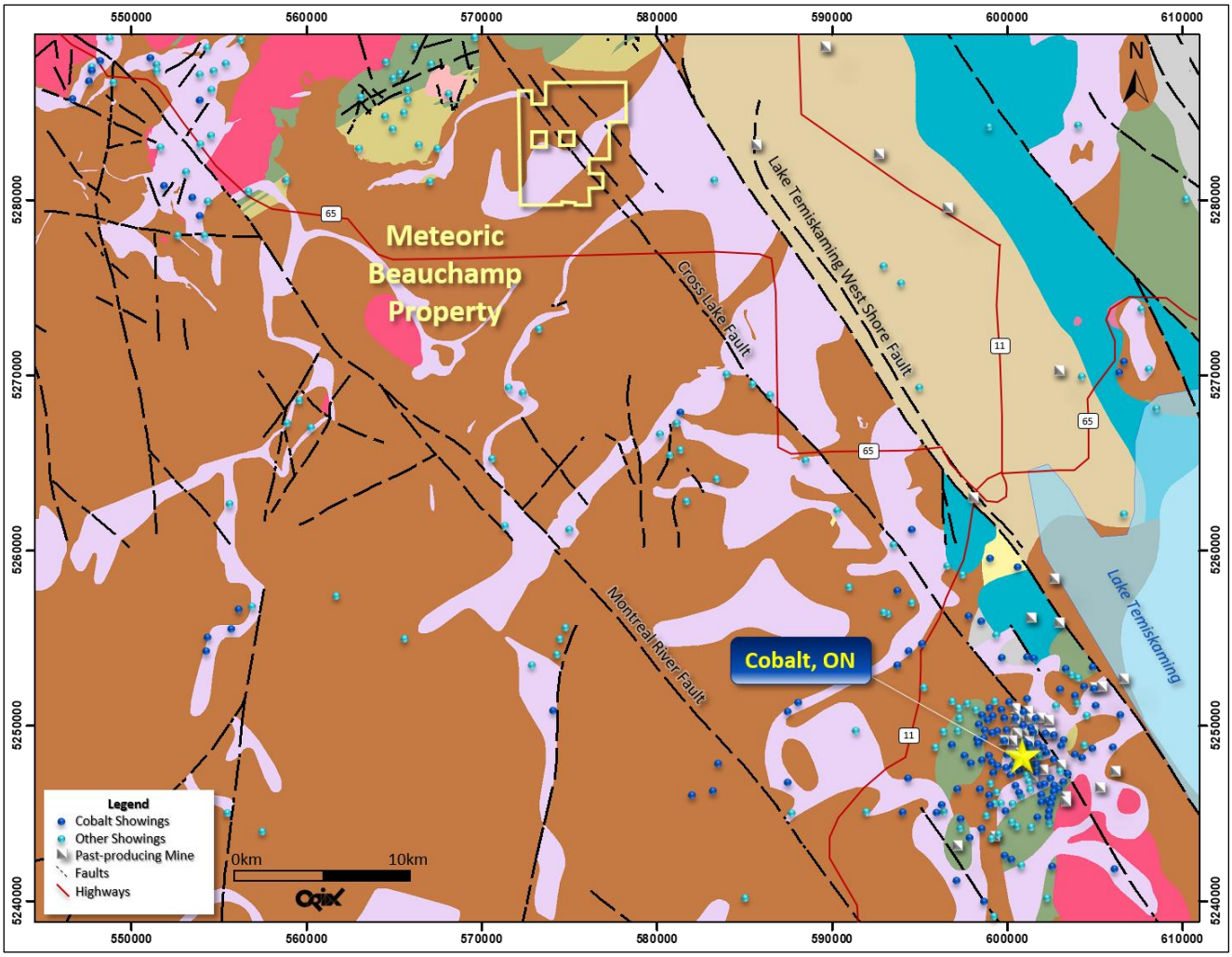

Figure 2: Beauchamp Cobalt Project Location - Regional Geology and Structure

Cobalt Mineralisation

Cobalt bearing polymetallic veins of the Cobalt Embayment are interpreted as a shallow, peripheral component of large-scale hydrothermal systems where flow was focussed along the regional unconformity and reactivated faults, such as the Cross-Lake Fault and parallel structures that pass through the Beauchamp Cobalt Project.

The resultant polymetallic veins can occur in the flat-lying Proterozoic Huronian Supergroup sediments or later intruding Nipissing diabase sills and dykes. Additional cobalt deposits can occur along the Archean-Proterozoic unconformity (see figure 5).

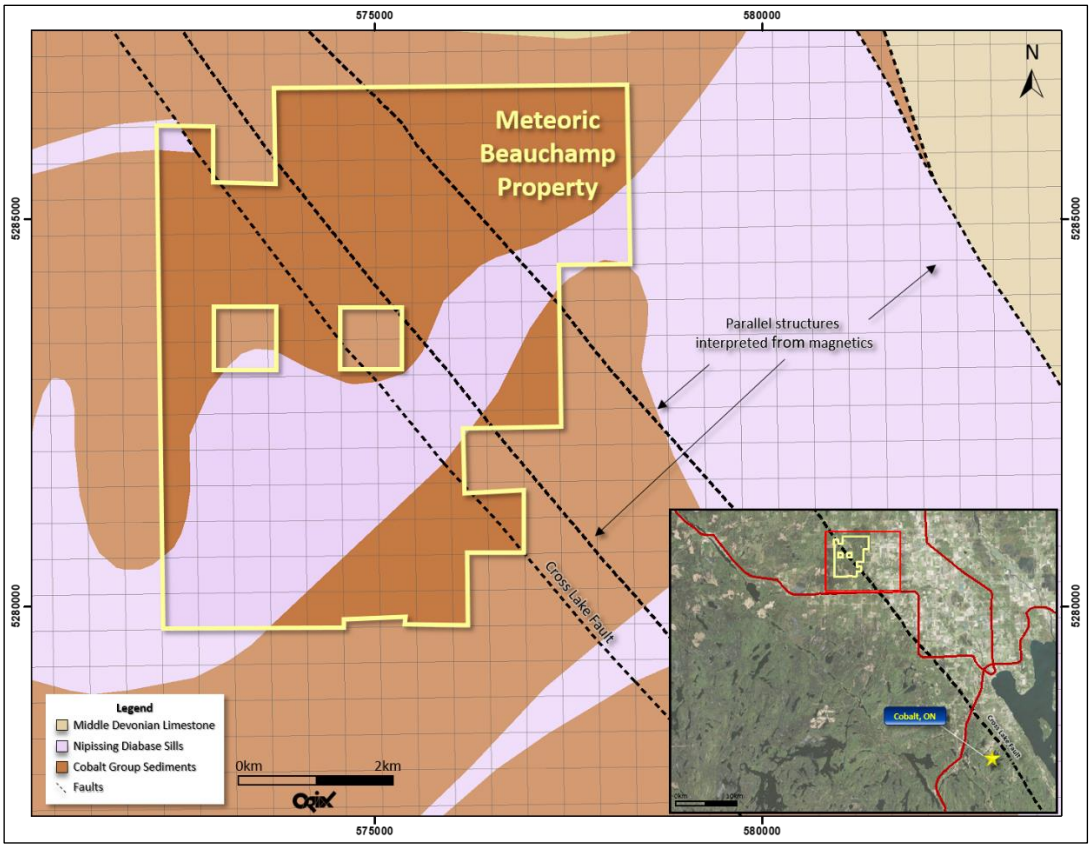

Figure 3: Beauchamp Cobalt Project highlighting the Cross-Lake Fault and sub-parallel structures

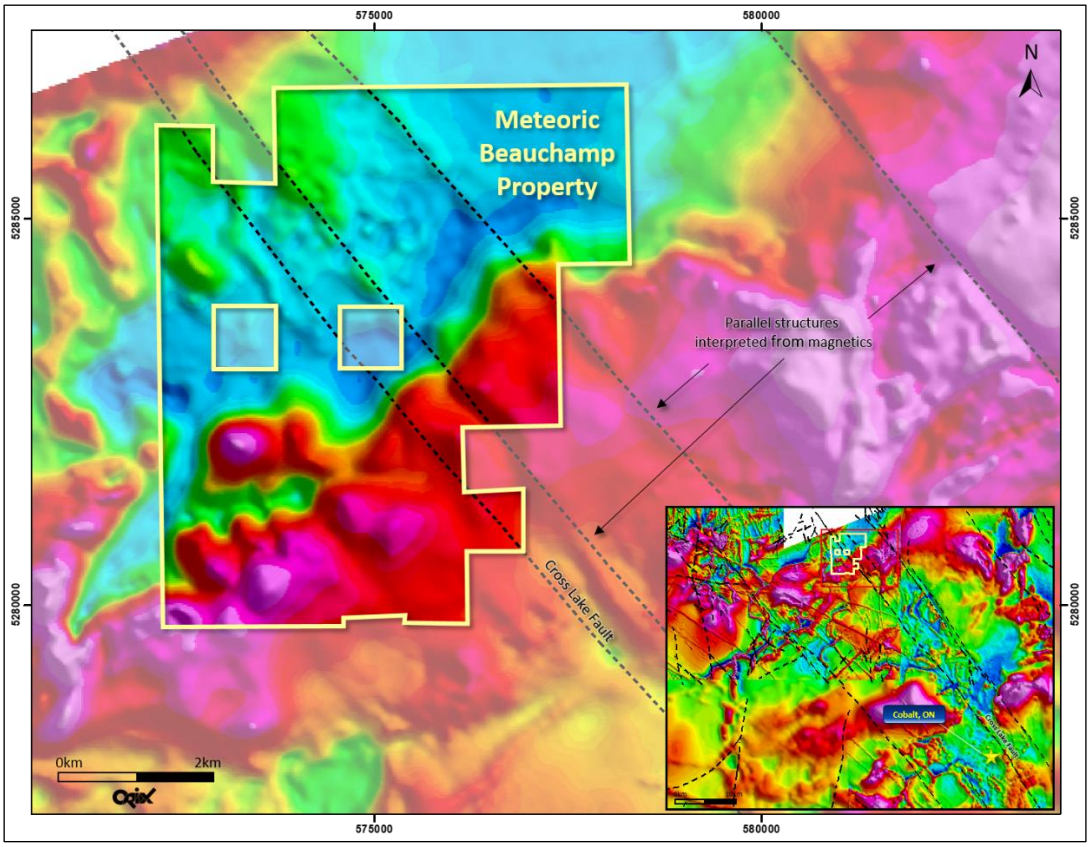

Figure 4: Beauchamp Cobalt Project over magnetics highlighting the Cross-Lake Fault and sub-parallel structures

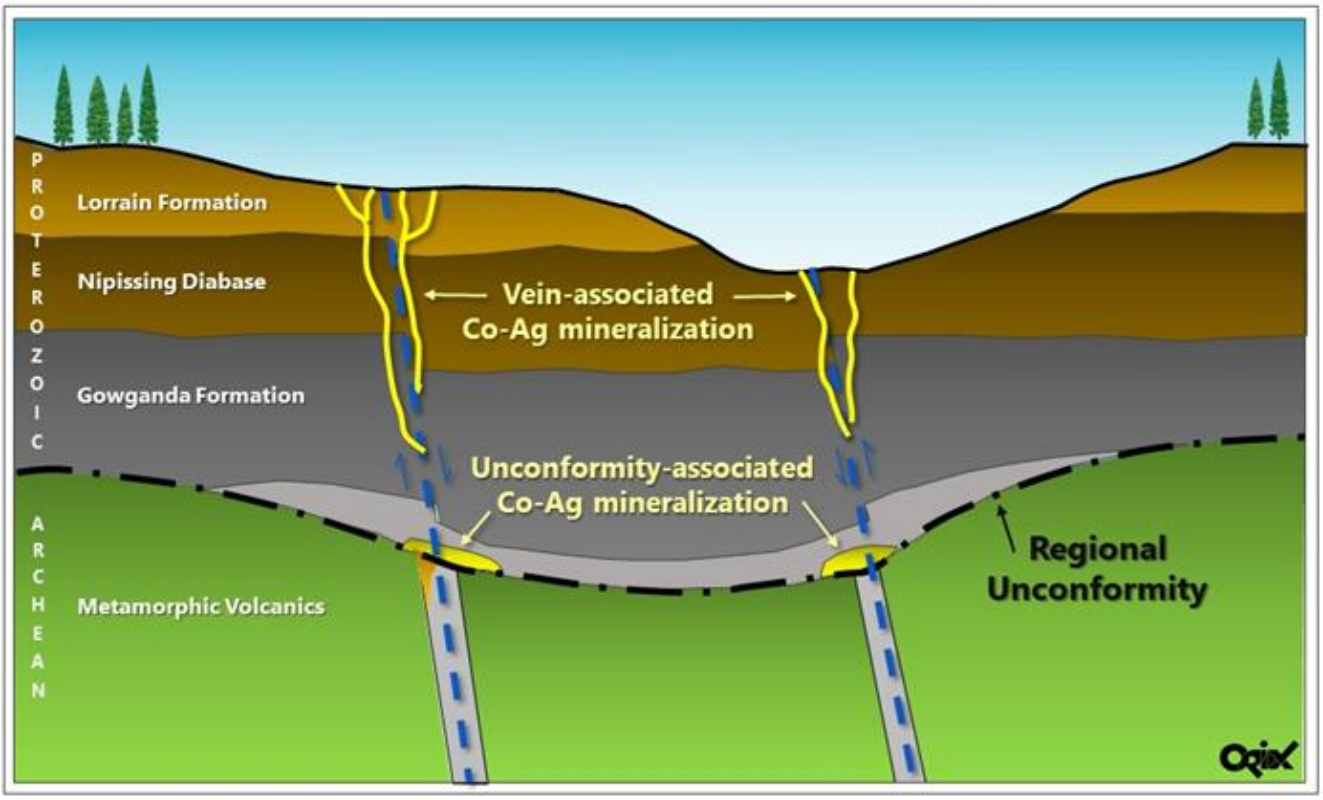

Figure 5: Idealised cross-section of the Cobalt Embayment highlighting the cobalt bearing structures.

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

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Managing Director

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E ajtunks@meteoric.com.au

Appendix 1: List of claims for Meteoric's Beauchamp Cobalt Project in Ontario, Canada.

Claim#	Type	Status	Anniversary Date	Owner
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