

8 October 2018

ONTARIO EXPLORATION PROGRAM CONTINUES - GEOPHYSICS DEFINES NINE Co-Cu-Au TARGET ANOMALIES AT JOYCE

- **Meteoric's 3D Modelling of 2012 AeroTEM Joyce survey has defined nine strong EM Co-Cu-Au target anomalies**
 - **EM Anomalies are coincident with strong magnetic signatures and outcropping massive sulphide mineralisation**
 - **Historical high-grade assays of 11.0% Cu, 0.3% Co and 8.07g/t Au confirm the potential of this system**
 - **Recent site visit by Tony Cormack observed massive sulphide mineralisation - extensive rock chip sampling program to commence immediately**
 - **Processed VTEM data for Beauchamp, Iron Mask and Mulligan East expected in the coming week - 3D modelling to commence immediately**
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Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian cobalt focussed explorer is pleased to update shareholders on the continuation of the Company's ongoing exploration program across its portfolio of projects located in Ontario, Canada. Latest results in from 3D geophysical modelling of the 2012 AeroTEM survey data at the Company's 100% owned Joyce Cobalt Project has defined nine EM anomalies prospective for Co-Cu-Au, all anomalies are coincident with regional magnetic highs and outcropping massive sulphide mineralisation mapped across numerous prospects.

The modelled EM plates range in length from 45 to 180m (Ave 94m) and down to a depth of 94m and are coincident with magnetics and outcropping massive sulphide mineralisation, recently mapped by Tony Cormack on a reconnaissance trip the project area.

Meteoric Resources MD, Dr Andrew Tunks commented:

"We are excited about what our target generation program has highlighted to date at Joyce, with the modelling of the AeroTEM data defining nine distinct EM targets linked to polymetallic geochemical anomalies covering over 1.8km of strike. We will shortly be commencing an extensive program of surface sampling over the anomalies aimed at further defining targets before proceeding to drilling."

“Importantly the Company remains enthusiastic as to the exploration potential of our Ontario portfolio of cobalt assets. Whilst we were obviously disappointed about the recent lack of success at the Mulligan drilling program, our ongoing exploration program (detailed below) across our entire portfolio is highlighting some very exciting results that will be further supplemented by the new geophysics programs carried out in the last few weeks. So although Mulligan drilling did not intersect economic mineralisation we have a portfolio of seven exciting projects, to factor in the risk that is always part of the exploration game.

“Our team is running an extensive data collection and compilation program across the portfolio and each of the projects contained within are independent of one another and we anticipate our target generation and drilling programs to uncover different results at each.

“We will continue to update our shareholders as we progress our target generation to firm up our next priority drilling targets across the portfolio.”

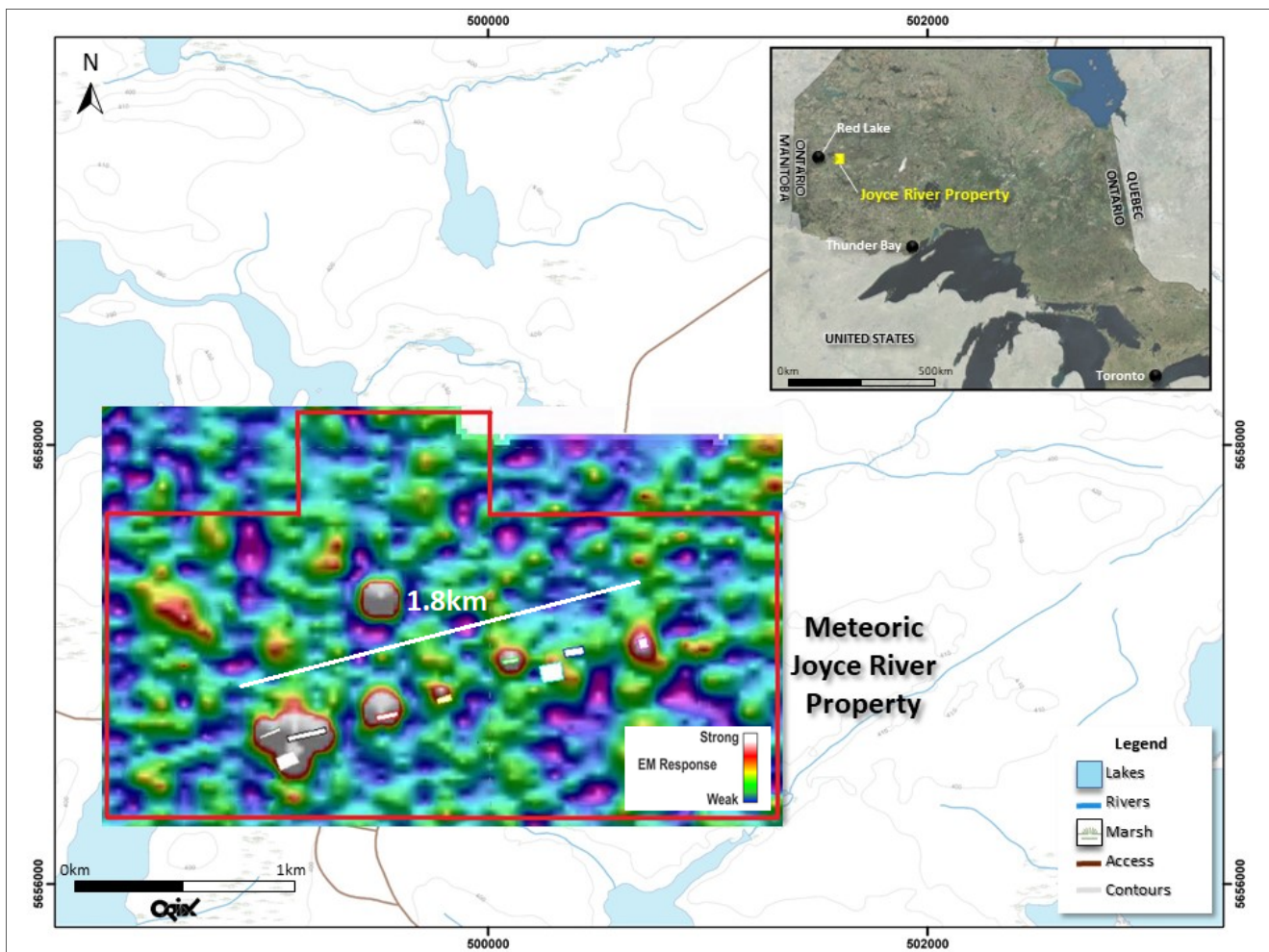


Figure 1: Joyce River Project - 2012 AeroTEM - Strongly Conductive Modelled Plates (Plan View)



Figure 2: Massive sulphides in outcrop at the Joyce Cobalt Project, Ontario

Joyce River Co-Cu-Au Project, Ontario

The Joyce River Project is located in North-Western Ontario lies within the Uchi Greenstone Belt (see figure 3). The Joyce Cobalt Project covers an area over 4.6km² prospective for cobalt-copper-gold mineralisation. Joyce contains large areas of mafic and ultramafic intrusive rocks, the host rock type for cobalt, copper and gold mineralisation and contains semi-massive to massive sulphide mineralisation.

Massive sulphide mineralisation at Joyce is hosted within a foliated sheared pyroxenite-bearing ultramafic as bands and coarse aggregates of chalcopyrite, pyrrhotite and pyrite as recently mapped by Tony Cormack whilst on a reconnaissance trip to the Joyce Project. The mafic and ultramafic intrusive rocks were found to be coincident with the high magnetic signatures and modelled AeroTEM anomalies. The intrusive units are interpreted to be poddy in nature, as confirmed by the 3D geophysical model. Further field-based work including rock-chip sampling is planned for early October to better define the extent and quality of all nine polymetallic targets.

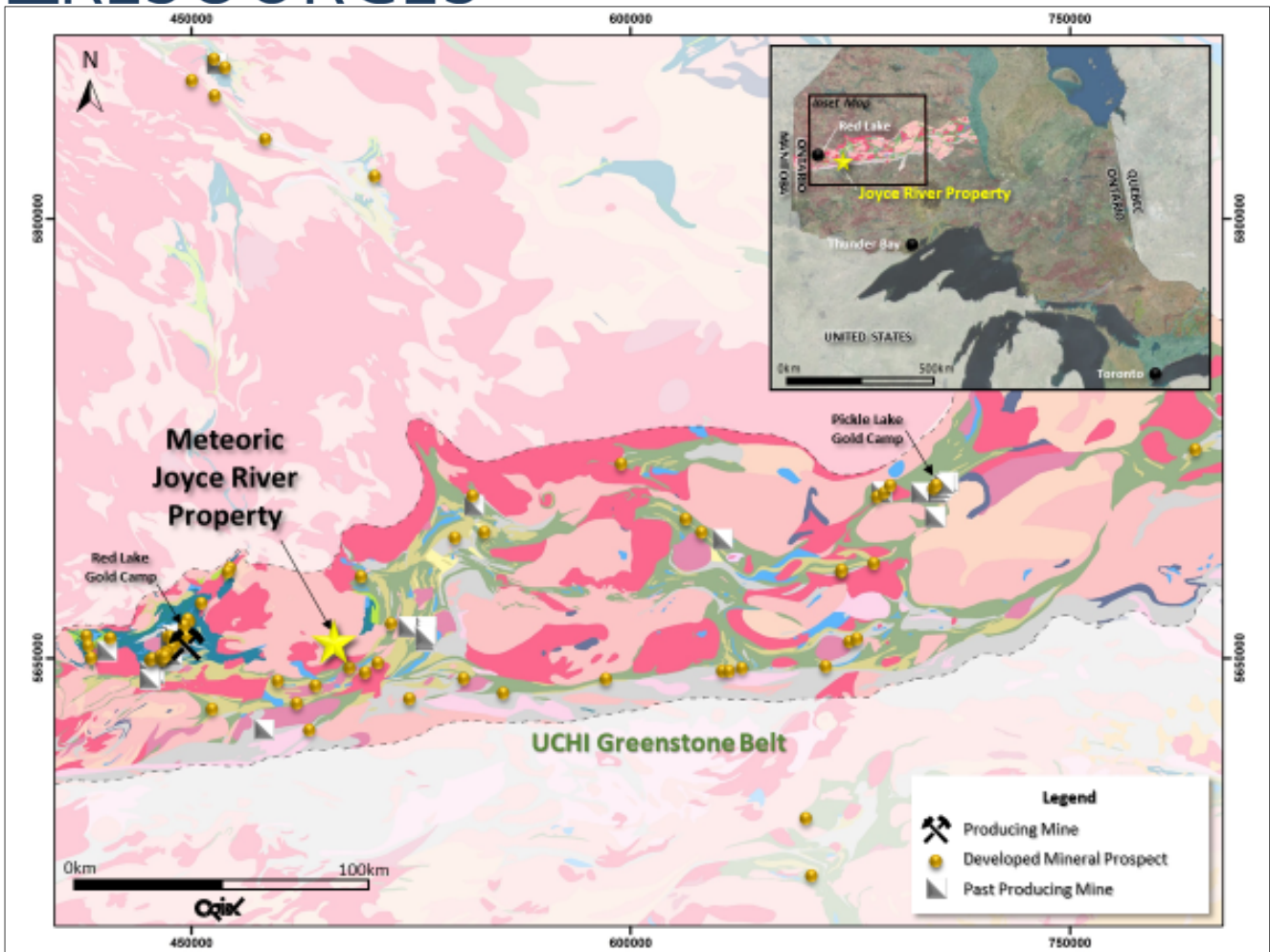


Figure 3: Joyce River Co-Cu-Au Project Location - Regional Geology and Structure

Previous sampling completed by prospector Ray Frank in 2008 & 2010 highlighted the presence of high-grade Cobalt (0.3%); Copper (11.0%) & Gold (8.07g/t), no assaying for nickel was completed, Samples of massive sulphides recently collected by Meteoric will be assayed for Co-Cu-Ni-Au-Ag-PGEs.

The massive sulphides identified within mafic-ultramafic intrusives have been well defined by the coincident EM/Magnetic survey results. The modelled plates will be focus of a ground-based sampling program set to commence in early October to enable a maiden drill program to be defined for the Joyce Project. The EM modelled plates range in length from 45 to 180m (Ave 94m) and down to a depth of 94m.

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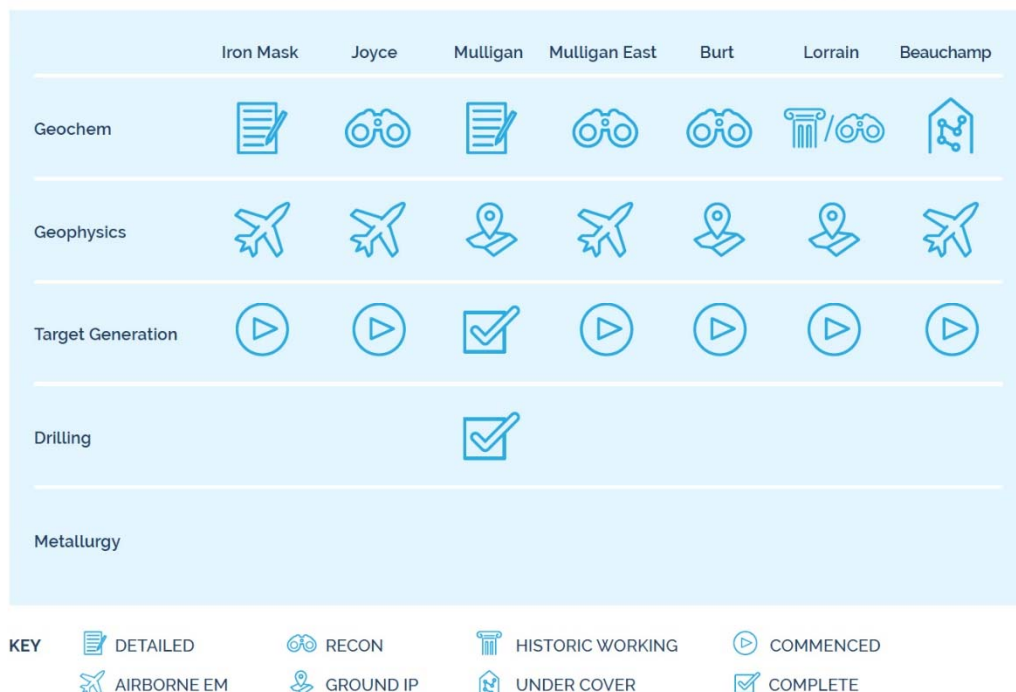


Figure 4: Meteoric Resources 2018 Cobalt Exploration Program - Ontario

Competent Person 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.

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