

23 OCTOBER 2018

SEPTEMBER 2018 QUARTERLY ACTIVITIES REPORT

Meteoric Resources NL (ASX: MEI; “Meteoric” or the “Company”), a Canadian cobalt focussed explorer provides shareholders with an operational update for the three-month period ending 30th September 2018.

PROJECT PORTFOLIO

The Company’s Canadian Cobalt Portfolio currently consists of seven cobalt projects; six located in areas in Eastern Ontario historically known for silver and cobalt production, including the Cobalt town region which demonstrate potential for high grade cobalt mineralisation, and one in West Ontario, targeting high-grade cobalt-copper-gold mineralisation.



Figure 1: MEI Canadian Cobalt Portfolio

Throughout the quarter Meteoric has been systematically working through its 2018 Exploration Program, concentrating on target generation across its entire cobalt portfolio. The Company’s work program to date is detailed below:

2018 Exploration Program

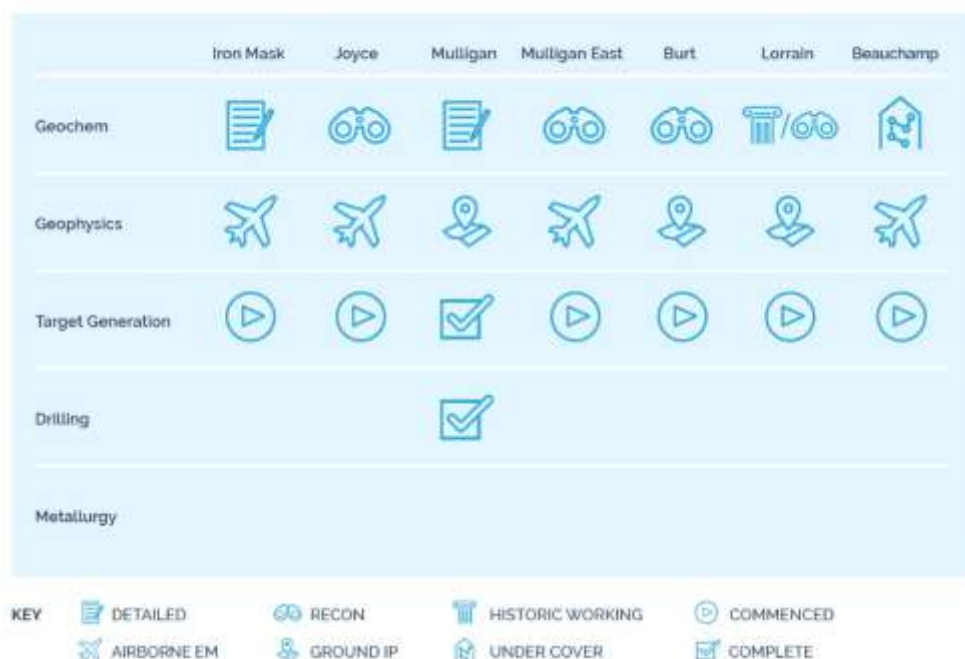


Figure 2: 2018 Exploration Program

West Ontario

Joyce River Co-Cu-Au Project

Meteoric recently reported that the 3D geophysical modelling of the 2012 AeroTEM survey data at the Joyce Project defined nine EM anomalies prospective for Co-Cu-Au. All anomalies identified 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.

Joyce is located in North-Western Ontario and lies within the Uchi Greenstone Belt (see figures 3&4) and covers an area over 4.6km² prospective for cobalt-copper-gold mineralisation. It 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 reconnaissance. 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 has commenced at Joyce, aimed at better defining the extent and quality of all nine polymetallic targets thus enabling a maiden drill program to be defined for the project.

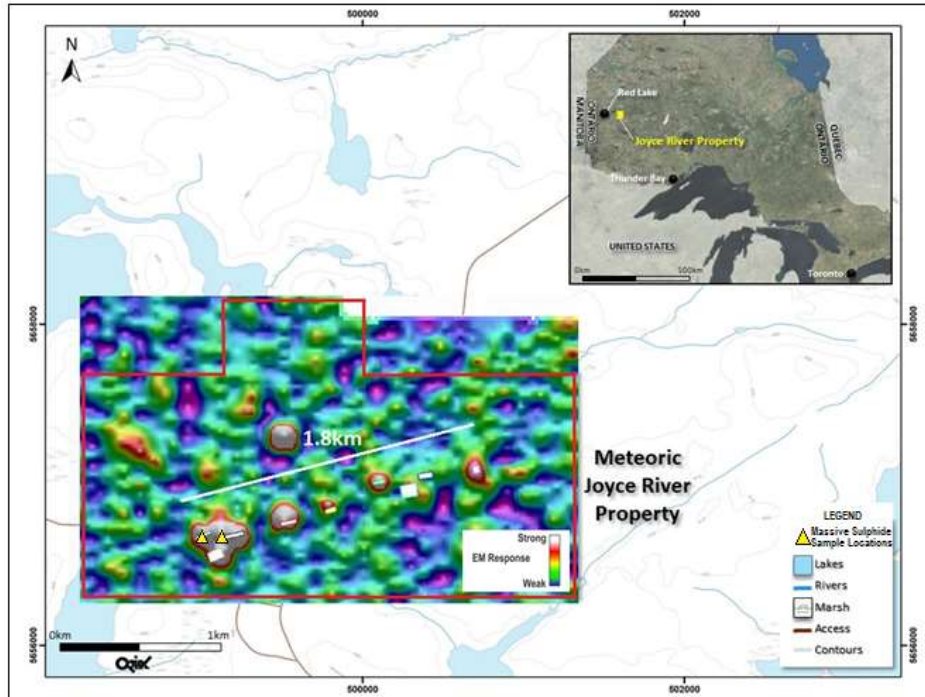


Figure 3: Joyce River Project - 2012 AeroTEM - Strongly Conductive Modelled Plates (Plan View) and massive sulphides

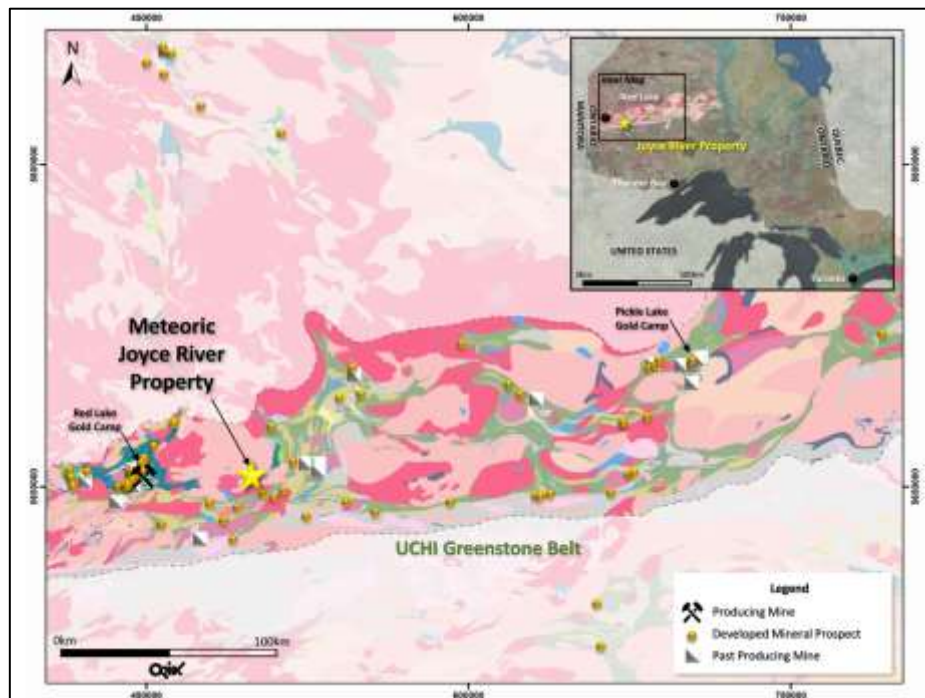


Figure 4: Joyce River Cobalt Project Location - Regional Geology and Structure

Historic sampling at Joyce 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.

East Ontario

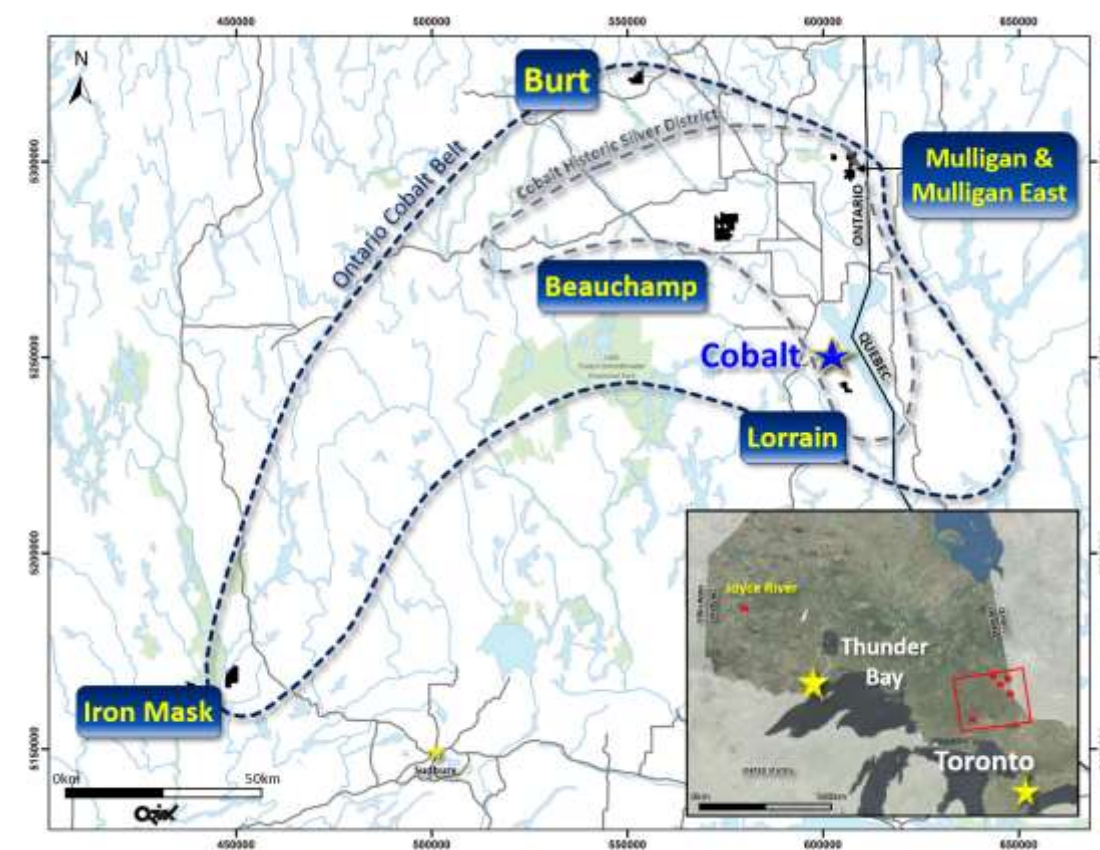


Figure 5: East Ontario Project Locations

Geophysics Program – Iron Mask, Beauchamp and Mulligan East

In September the Company commenced a 714 line-kilometres airborne VTEM™ (Versatile Time Domain Electro Magnetic) Plus program over the Company’s three largest projects, the 100% owned Beauchamp, Mulligan East and Iron Mask Cobalt Projects. The program was carried out by Geotech Limited. VTEM anomalies identified through this geophysics program will be modelled in 3D and followed up with advanced exploration activities including drilling.

The VTEM™ Plus system is the latest technology available in the market place, the system is coupled with a high dipole moment transmitter which provides unparalleled resolution and depth of investigation.

Subsequent to the end of the quarter, preliminary data from the VTEM survey has been provided to Meteoric for assessment and approval with final processed data to be available in the coming weeks. 3D Modelling at all three projects will commenced immediately upon receipt of final processed data from Geotech Limited.

Beauchamp Cobalt Project

The Beauchamp Cobalt Project is located just 40kms north-north-west of the Cobalt Camp. Beauchamp hosts 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 has been the focus of the Company's airborne geophysical survey.

The project covers an area over 33.5km² being prospective for primary cobalt mineralisation, containing large areas of Nipissing Diabase, being the host rock type for cobalt/silver mineralisation.

Burt Cobalt Project

Meteoric's Burt Cobalt Project has been confirmed to host three major north-south trending faults, identified as being the key hosts of primary cobalt mineralisation throughout the district. These faults represent over 5.7kms of strike length potential for primary cobalt mineralisation

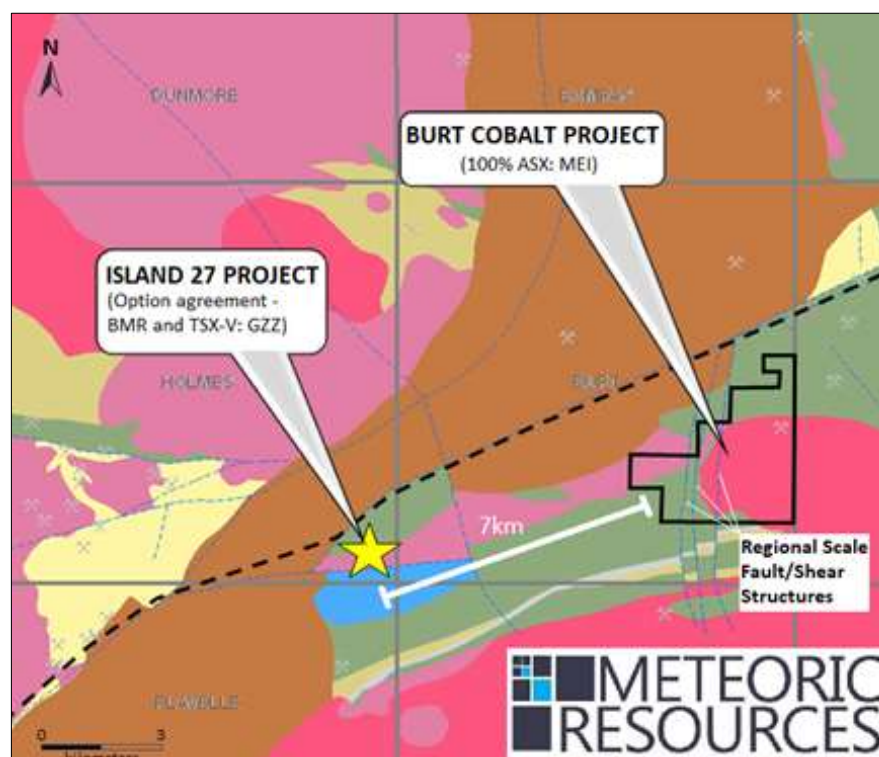


Figure 6: Burt Cobalt Project Location, approximately 7 kilometres along strike from the Island 27 Project

Lorrain Cobalt Project

Lorrain is located just 9kms south-south-west from the well-known historical mining town of Cobalt and covers an area over 4.9km² being highly 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 prolific Cobalt Camp (see Figure 7).

The Cross-Lake fault is interpreted as the controlling structure for cobalt / silver mineralisation in the Cobalt Camp area and formed the target for the Company’s ground-based geophysics programs carried out in the quarter and the Company is currently reviewing as part of its wider target generation program to identify targets for the maiden drill program.

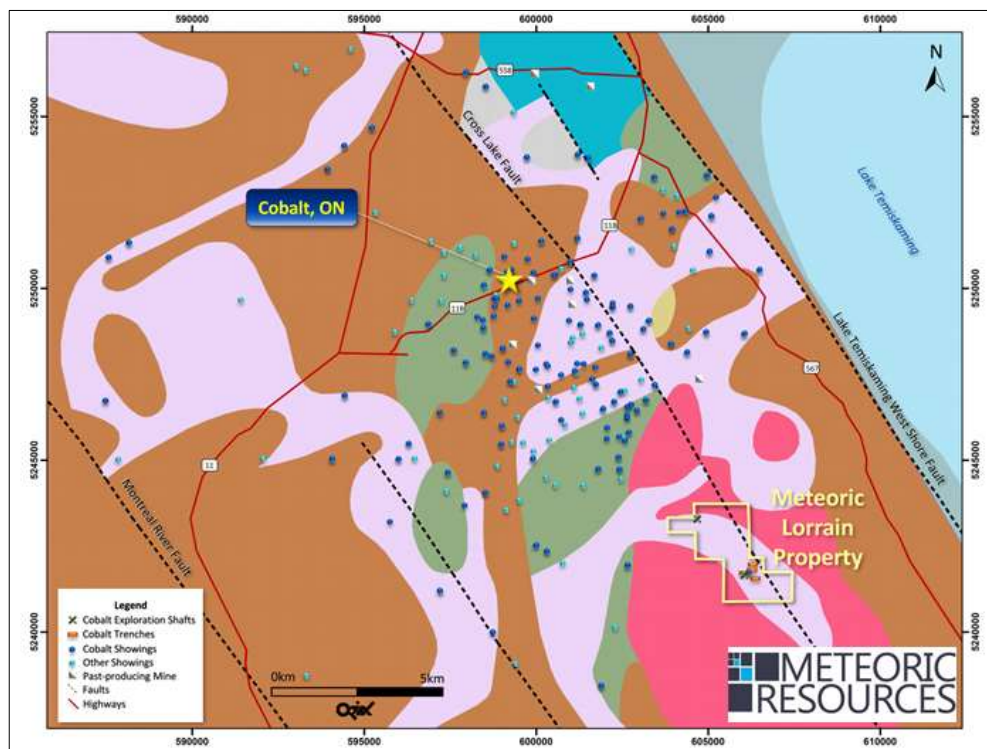


Figure 7: Lorrain Cobalt Project located 9 kilometres south-south-west of the Cobalt, Ontario

Mulligan Cobalt Project

Meteoric commenced its maiden drill program at the Mulligan Project which comprised 11 diamond drill holes for a total of 970m. Whilst most of the drill holes intersected the targeted fault / vein structures, results (Table 1) indicate that the system lacks the geological scale and metal grades to host sufficient polymetallic mineralisation to support modern day mining techniques.

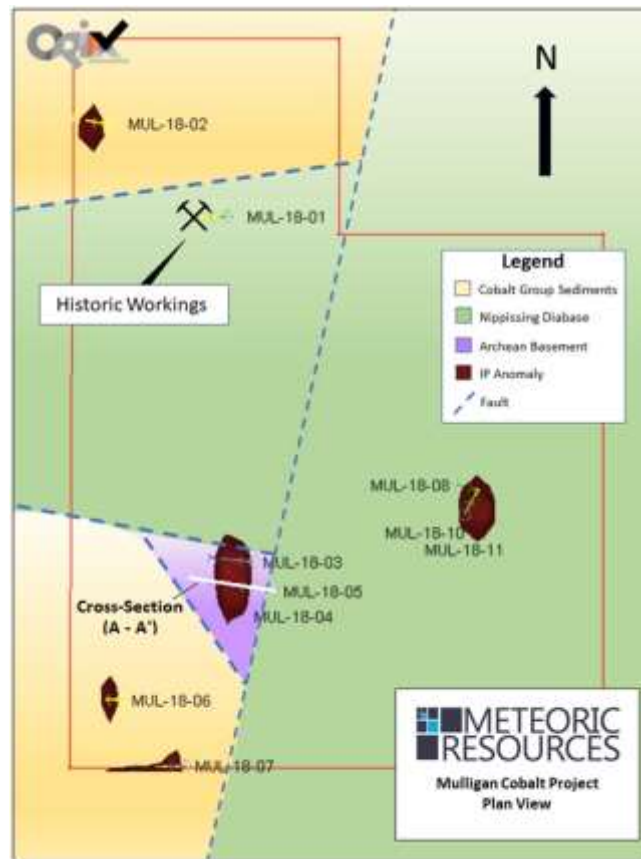


Figure 8: Mulligan Maiden Drilling Program – Collar locations and geophysical anomalies

Table 1: Diamond Drill Results – Mulligan

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Co ppm	Cu ppm	Ni ppm	Ag ppm	Au ppm	As ppm
MUL18-04	77.5	78.5	1.00	27.5	136.5	74.9	0.07	<0.02	21.1
	78.5	78.9	0.40	626	1835	171.5	0.67	0.11	976
	78.9	79.69	0.79	28.3	125	74.8	0.07	<0.02	20.8
MUL18-08	33.75	34.2	0.45	45	87.1	106	0.06	<0.02	72.5
	34.2	34.7	0.50	233	26.9	120	0.53	0.02	410
	34.7	35.55	0.85	59.6	96.7	90.3	0.06	<0.02	87.4
MUL18-10	48	49.32	1.32	31.1	102	134.5	0.1	<0.02	10.2
	49.32	50.32	1.00	37.9	436	100.5	0.46	<0.02	17.4
	50.32	51.3	0.98	32.1	135	88.1	0.12	<0.02	8.8
MUL18-11	53	54	1.00	42.1	135	86.1	0.07	<0.02	16.6



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. Additionally, Mr Cormack confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

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APPENDIX 1
TENEMENT HOLDINGS AS AT 30 SEPTEMBER 2018
AUSTRALIA

Tenement	Nature of Interest	Project	Ownership (%)	Change in Quarter
E80/4235	Granted	ELIZABETH HILLS (Webb JV)	19%	-
E80/4407	Granted	ANGAS HILL (Webb JV)	19%	-
E80/4506	Granted	WEBB DIAMONDS (Webb JV)	Rights to 13%	-
E80/4737	Granted	WEBB DIAMONDS (Webb JV)	18.5%	-
E80/4815	Granted	LAKE MACKAY (Webb JV)	18.5%	-
E80/5071	Granted	WEBB DIAMONDS (Webb JV)	18.0%	Granted
E80/5121	Application	WEBB DIAMONDS (Webb JV)	18.5%	-
EL23764	Granted	WARREGO NORTH	49%	-
EL30701	Granted	R29 BABBLER	49%	-
MLC217	Granted	PERSEVERANCE	68.43%	-
MLC218	Granted	PERSEVERANCE	68.43%	-
MLC219	Granted	PERSEVERANCE	68.43%	-
MLC220	Granted	PERSEVERANCE	68.43%	-
MLC221	Granted	PERSEVERANCE	68.43%	-
MLC222	Granted	PERSEVERANCE	68.43%	-
MLC223	Granted	PERSEVERANCE	68.43%	-
MLC224	Granted	PERSEVERANCE	68.43%	-
MLC57	Granted	PERSEVERANCE	68.43%	-
EL28620	Granted	BARKLY	30%	-

CANADA

Claim No.	Province	Project	Ownership %	Change in Quarter
1131335 to 1131337	Quebec	MIDRIM/LAFORCE	100%	-
1131339 to 1131341; 1131345	Quebec	MIDRIM/LAFORCE	100%	-
2402370 to 2402386	Quebec	MIDRIM/LAFORCE	100%	-
2412147 to 2412207	Quebec	MIDRIM/LAFORCE	100%	-

2499867 to 2499896	Quebec	MIDRIM/LAFORCE	100%	-
2499900 to 2499960	Quebec	MIDRIM/LAFORCE	100%	-
2500063 to 2500089	Quebec	MIDRIM/LAFORCE	100%	-
2500771 to 2500776	Quebec	MIDRIM/LAFORCE	100%	-
2501091 to 2501095	Quebec	MIDRIM/LAFORCE	100%	-
2505025 to 2505027	Quebec	MIDRIM/LAFORCE	100%	-
2505037 to 2505039	Quebec	MIDRIM/LAFORCE	100%	-
2505048 to 2505053	Quebec	MIDRIM/LAFORCE	100%	-
2505823 to 2505827	Quebec	MIDRIM/LAFORCE	100%	-
4284365 to 4284371	Ontario	IRON MASK	100%	-
4278666 and 4280538	Ontario	MULLIGAN	100%	-
504371- 504383	Ontario	JOYCE RIVER	100%	-
518751- 518760	Ontario	JOYCE RIVER	100%	-
5285516- 4285519	Ontario	LORRAIN	100%	-
504371- 504383	Ontario	JOYCE RIVER	100%	-
518751- 518760	Ontario	JOYCE RIVER	100%	-
4285516- 4285519	Ontario	LORRAIN	100%	-