

14 January 2019

DRILLING COMMENCES AT JOYCE PROJECT

- Rig mobilised to site and drilling commenced 11th January
- A diamond drilling program for 500m targeting zones immediately below massive sulphide outcrops
- Historical high-grade assays of 11.0% Cu, 0.3% Co and 8.07g/t Au

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company") is pleased to advise shareholders that the drilling rig was successfully mobilised to site at the Company's Joyce Cu-Co-Au Project in West Ontario and the initial 8-hole drill program for 500m has commenced.

Joyce is a high priority target for Meteoric based on the mapping of thick zones of massive and disseminated sulphides exposed at surface. The initial drill program has been designed to intersect target zones immediately below massive sulphide outcrops and within the recently re-modelled EM conductivity targets. Historical high-grade assays at the project of 11.0% Cu, 0.3% Co and 8.07g/t Au confirm the potential of this system¹.

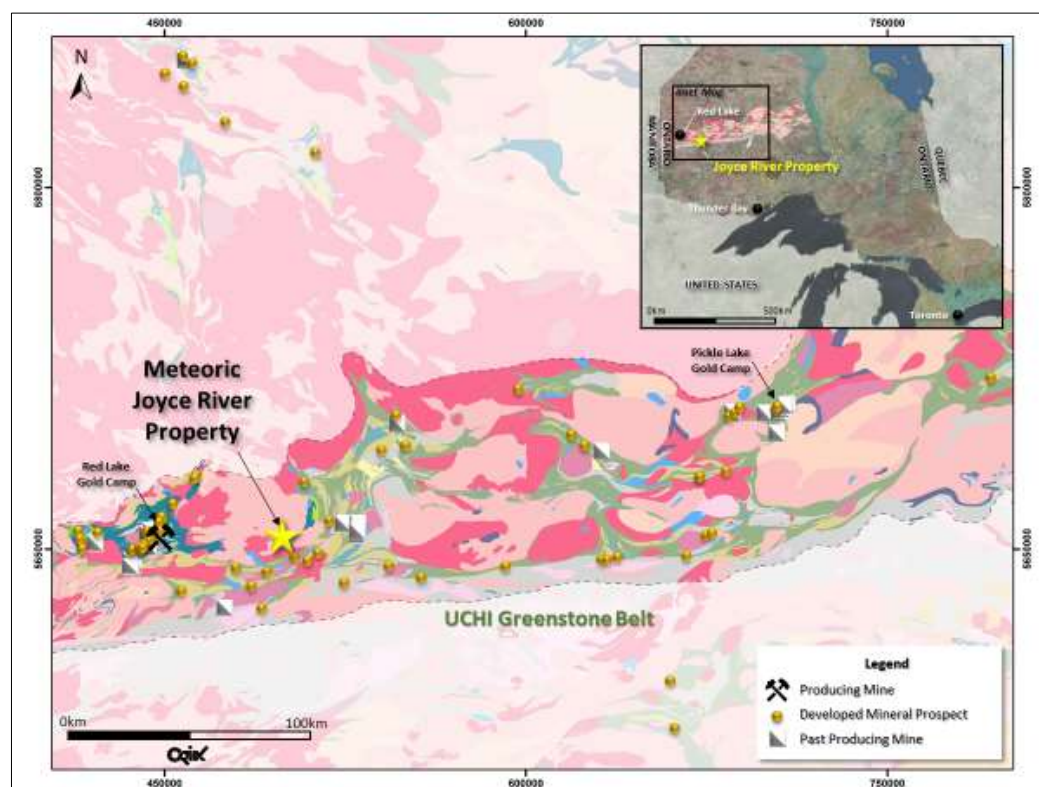


Figure 1: Joyce River Co-Cu-Au Project Location - Regional Geology and Structure

¹ Previous sampling completed by prospector Ray Frank in 2008 & 2010, Refer ASX announcement dated 14 May 2018 for further details.



Meteoric Resources Managing Director Dr Andrew Tunks commented:

"It's great to kick off the new year for Meteoric with drilling so early in January. Statutory approvals were received late in December and we were able to mobilise the rig to site and test our high priority Joyce Target.

"Drilling is being carried out by Chibougamau Diamond Drilling Company under the supervision of our partners Orix Geoscience and we look forward to reporting results to shareholders in the coming weeks as the program is completed and assay results are received."

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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