

24 June 2019

JURUENA MAIDEN DRILLING TO COMMENCE IN JULY

- **Drilling contract signed with Brazil's largest driller, GEOSOL – maiden drilling at Juruena to commence July**
- **Initial planned drill program consists of 26 holes for 4,700m**
- **Juruena Project current *Global Mineral Resource Estimate (JORC 2012)* of 1.3Mt for 261koz Au at 6.3 g/t comprises:**
 - High grade Dona Maria & Querosene resources - 436,000t @ 14.7g/t for 205,000 oz Au
 - Large-tonnage, lower-grade Crentes resource with - 846,000t @ 2.0 g/t for 55,000 oz Au
- **Brazilian Gold price at an all-time high**
- **Drilling will follow up existing 'Bonanza' gold grade intercepts at multiple targets, including¹:**
 - DONA MARIA MD-09/2016 10m @ 101.1 g/t from 127m including 2.4m @ 389 g/t
 - DONA MARIA MR-10/2015 8m @ 62.4 g/t from 100m including 3.0m @ 162 g/t
 - QUEROSENE QD-44/2016 3.6m @ 554.3 g/t from 147m including 1.0m @ 1,992 g/t
 - QUEROSENE QD-43/2016 2.9m @ 76.7 g/t from 113m including 0.5m @ 346 g/t
 - TOMATE TD-06/2016 37m @ 3.7 g/t from 132m including 2.0m @ 48g/t
 - UILLIAM JRND062 9m @ 15.4 g/t from 204m including 1.0m @ 80g/t

Meteoric Resources NL (ASX: MEI; “Meteoric” or the “Company”) is pleased to announce it has signed a contract with Brazil's largest drilling Company **GEOSOL** to carry out its maiden diamond drilling program on the Company's 100% owned Juruena Gold Project. It is anticipated that the drill rig and equipment will arrive onsite shortly with drilling to commence in July.

Meteoric Resources MD, Dr Andrew Tunks commented:

“Since the formal completion of the Acquisition of Juruena and Novo Astro was completed (ASX:MEI 31/05/19) we have been working hard to commence our exploration. The initial drill program will be weighted towards following up bonanza grade intercepts at Dona Maria and Querosene, but will also test additional nearby targets at Mauru, Tomate and Uilliam, which also contain multiple exciting gold grade intercepts from limited drilling.

“This is a very exciting time for our staff and our shareholders. I have just completed two weeks onsite at Juruena, overseeing the smooth transition of the Brazilian Projects into Meteoric as we gear up to begin our first drill campaign. I am pleased to report that Juruena is even more exciting than I anticipated, and the team has produced a quality drill program with excellent targets for our maiden exploration. I very much look forward to reporting our results as we progress.”

¹ Refer ASX announcement 26/3/2019 for further detail

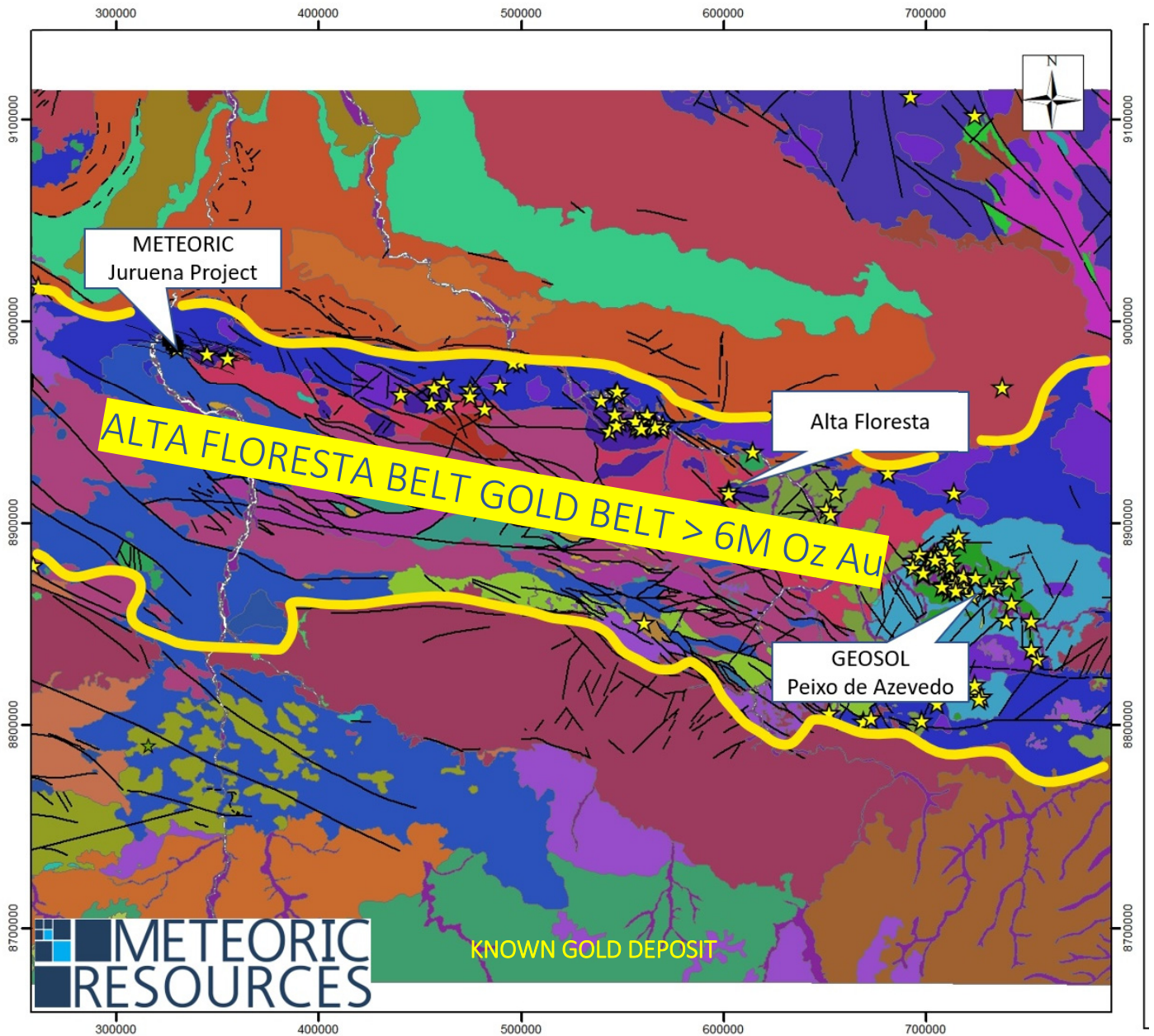


Figure 1: Regional Geology of the Alta Floresta Belt highlighting the known gold deposits including the position of the Project and the local base of GEOSOL in Peixoto de Azevedo.

Drilling Program

Meteoric has executed a drilling services contract with Brazil’s largest drilling company, GEOSOL. Of significance to Meteoric, is that GEOSOL has a logistical base located in the Alta Floresta Belt in the township of Peixoto de Azevedo. The proximity of logistical support for remote drilling operations is crucial to minimising unwanted delays and costs.

The Company’s initial program will concentrate on the high-grade zones at the Dona Maria and Querosene prospects, in addition to testing other known prospects including Mauro, Tomate and Uilliam. The program comprises 26 holes for 4,700m of diamond drilling. Targets will be refined as drilling progresses, considering a combination of visual logging of the drill cores and assay results from the laboratory.

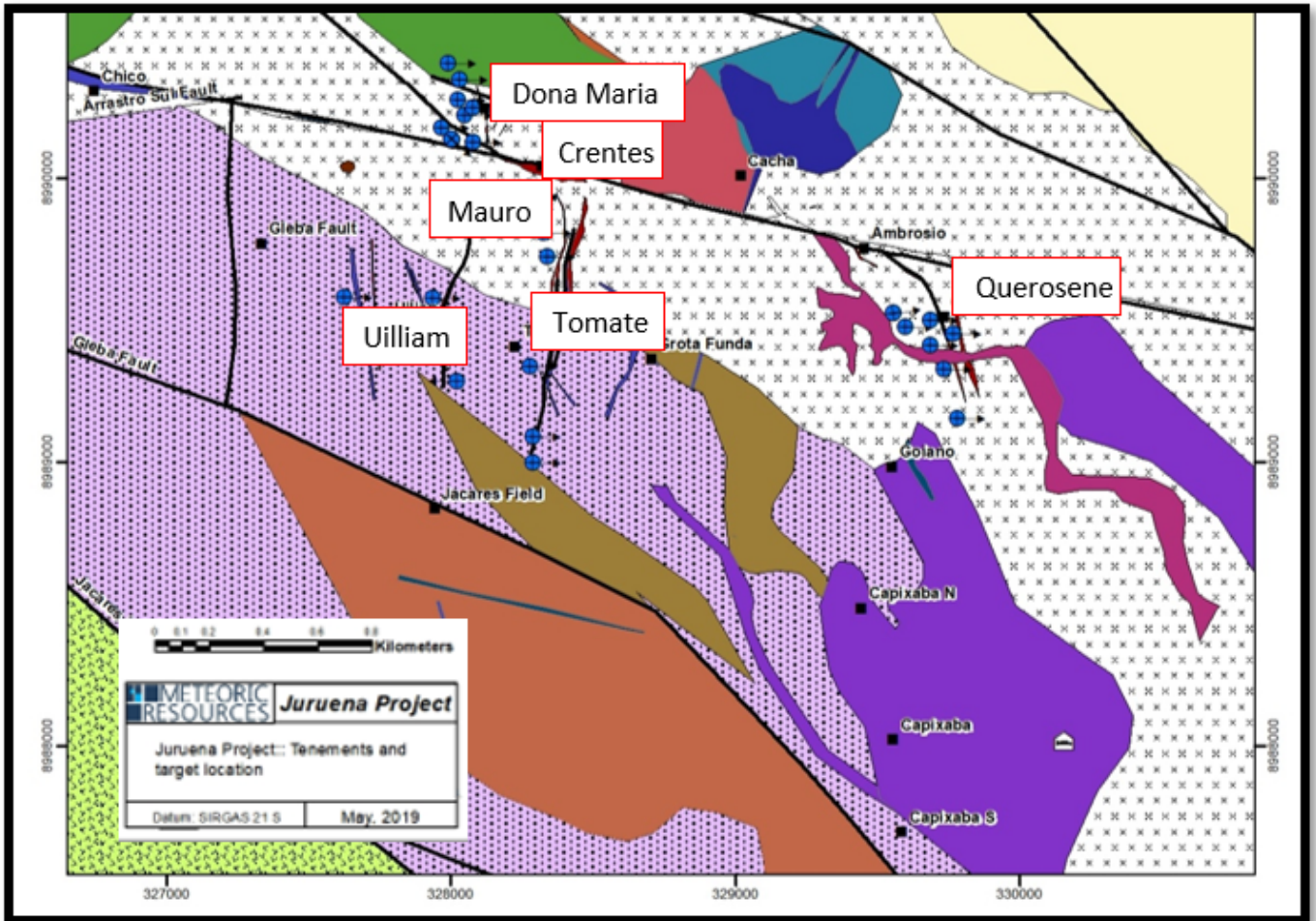


Figure 2: Detail of Geology and planned phase one drill collars for the main prospects at Juruena.

Exploration - Novo Astro

The Novo Astro Project (MEI 100%), also located in the Alta Floresta Gold Belt, is a separate, standalone prospect on the Eastern edge of the land holding. The 5km, roughly circular gold anomaly, has been extensively worked by Garimpeiros. The massive scale of Novo Astro soil anomaly (+15 km²) suggests a well-developed and large gold system. The anomaly has 13 rock chip samples >10 g/t Au (highest value 264 g/t Au) and has been a rich source of alluvial gold to local Garimpeiros for over 40 years.

The Novo Astro Project has never been drilled and leaves potential for a multimillion-ounce resource to be discovered within the large tenement holding.

PROSPECT	CATEGORY	CUT OFF	Tonnes	Grade (g/t)	Oz Au
Donna Maria	Indicated	2.5 g/t	67,800	13.7	29,800
	Inferred		148,500	12.2	58,200
	<i>Sub-total</i>		216,300	12.7	88,000
Querosene	Indicated	2.5 g/t	31,200	28.4	28,500
	Inferred		188,700	14.7	89,300
	<i>Sub-total</i>		219,900	16.7	117,800
Total Indicated			99,000	18.3	58,300
Total Inferred			337,200	13.6	147,500
Total High-Grade			436,200	14.7	205,800
Crentes	Inferred	1.0 g/t	846,450	2.0	55,100
Global Resources			1,282,650	6.3	260,900

Table 1: MRE for Juruena Project (Reported by ASX:CAS) 22nd December 2017

Background – Juruena and Novo Astro Gold Projects

The Juruena and Novo Astro Gold Projects lie towards the western end of the Alta Floresta Belt, which is home to over 40 gold deposits in the north of Mato Grosso state Central Brazil. The Alta Floresta Belt has past production of over 7 million ounces from the 40 known gold deposits (*source DNPM – Brazil*). Juruena has been the site of extensive artisanal mining with recorded production in excess of 500,000 oz of gold, largely produced during a gold rush in the 1980s when over 20,000 Garimpeiros (artisanal miners) worked in the area.



Competent Persons Statement

The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr Peter Sheehan who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Sheehan 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 Sheehan 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 Sheehan 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.

Contact

Dr Andrew Tunks - Managing Director

Managing Director

M +61 400 205 555

ajtunks@meteoric.com.au

Victoria Humphries – Investor Relations

NWR Communications

M +61 431 151 676

victoria@nwrcommunications.com.au