

METEORIC RESOURCES

NL

HALF-YEAR FINANCIAL REPORT

31 DECEMBER 2013

ABN 64 107 985 651



METEORIC RESOURCES

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HALF-YEAR FINANCIAL REPORT

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Your directors submit the financial report of the Company for the half-year ended 31 December 2013.

DIRECTORS

The following persons were directors of Meteoric Resources NL ("**Meteoric**") during the full half-year and up to the date of this report:

- Mr Michael Robson
- Mr Graeme Clatworthy
- Mr George Sakalidis
- Mr Neville Bassett
- Mr Peter Thomas

REVIEW OF OPERATIONS

The total loss from continuing operations for the half-year ended 31 December 2013 was \$383,699 (2012: \$484,252).

The Company's activities during the six month period are summarised in this report which unless otherwise stated, should be read as if dated 31 December 2013.

WEBB (Meteoric 49% and right to acquire 44% of E80/4506 – subject to farm out)

During the period, first pass aircore drilling confirmed the discovery of a new kimberlite field potentially some 400sq km in area in the West Arunta region of the Gibson Desert. The location and aeromagnetic signatures of the field is shown in Figure 1.

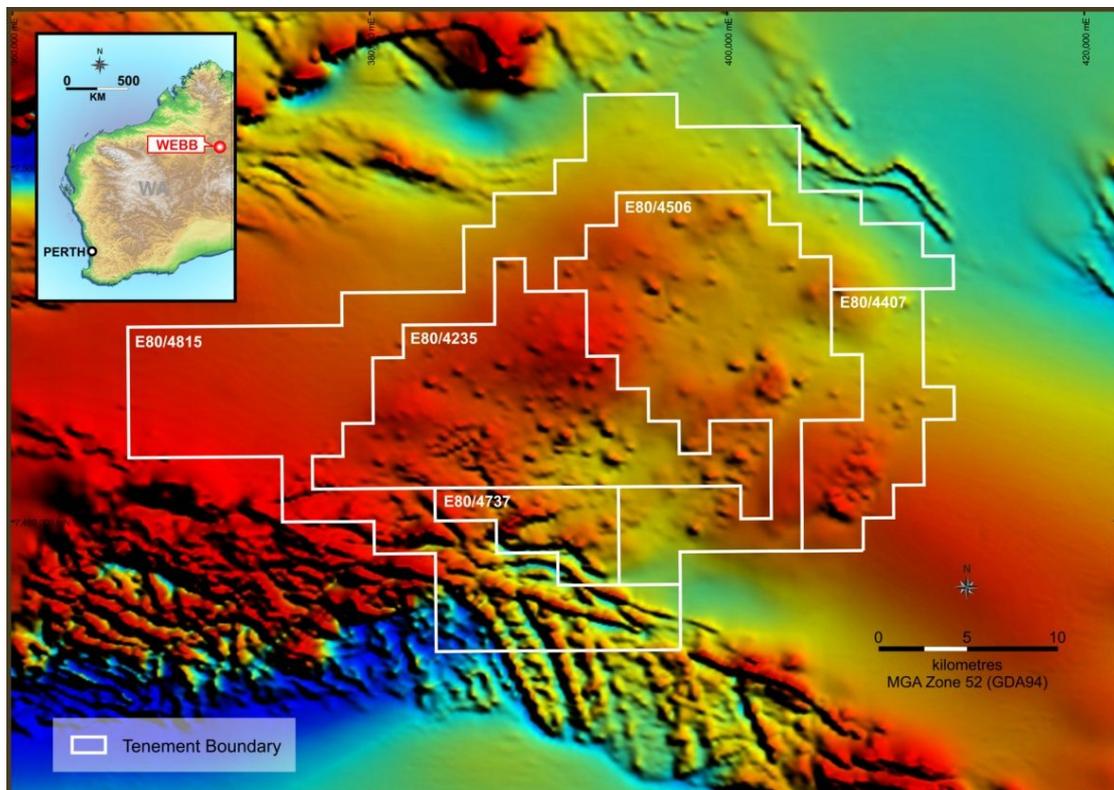


Figure 1

Webb Diamond JV. Aeromagnetic Image

Exploration completed during the period comprised 24 drill holes totaling 1657m on 16 kimberlite targets. 46 line-km of ground magnetic surveys over 15 kimberlite targets, 174 line-km of airborne EM surveys and 67 wide-spaced loam samples totaling 4.9 tonnes of samples, see Figure 2.

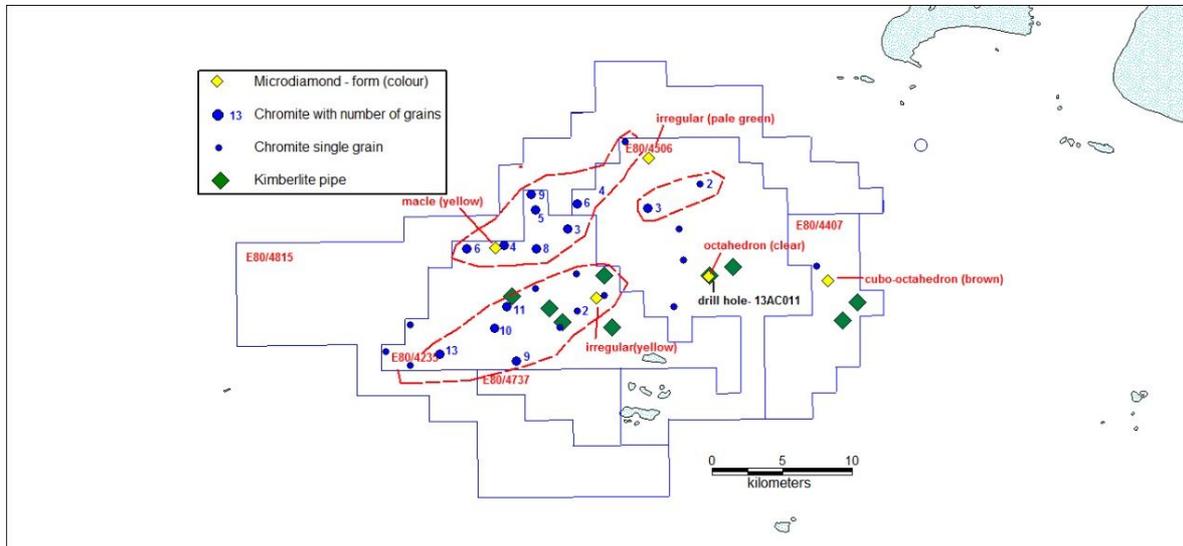


Figure 2

Loam Sampling and Drilling Results

Preliminary results obtained after the end of the period show that kimberlite was intersected in all 9 locations where drilling of magnetic targets penetrated basement below flat lying sediments. Four microdiamonds have been identified in the reconnaissance loam sampling, one in each of four loam samples. Diamond indicator minerals were identified in 30 out of 67 loam samples, outlining a 20km-long anomalous zone coincident with numerous kimberlite targets.

During the period joint venture partner GeoCrystal Ltd earned 51% of Meteoric's interest in the project tenements, comprising wholly-owned tenements and one tenement (E80/4506) in which Meteoric has the right to earn an 80% interest. GeoCrystal may then elect to sole fund a further \$1.5 million within two years to earn an additional 19% of Meteoric's interest which under current arrangements will then be 70% in tenements E80/4235, E80/4407, E80/4737 and E80/4815 and 56% of tenement E80/4506. Meteoric has the right to acquire a further 10% interest in E80/4506 which, if acquired and if GeoCrystal completes its earn-in, would increase GeoCrystal's interest in this tenement to 63%.

WARREGO (Meteoric 100%)

During the period Meteoric undertook a review of all previous exploration results and data on the Warrego project located in the NW part of the Tennant Creek mineral field, near the old Warrego Cu-Au mine – see Figure 3.

The review highlighted that modelling of high resolution aeromagnetic data at Parakeet, a pronounced 1km diameter magnetic and gravity anomaly, showed two steep-dipping tabular high magnetic susceptibility bodies with depths to the top of these bodies some 300m to 400m below surface. The interpreted high magnetic susceptibility of these two bodies (0.75-0.9 SI units) is characteristic of ironstone associated with mineralisation at Tennant Creek. The district setting of the Parakeet anomaly is shown in Figure 4.

The combined gravity and magnetic anomaly at Parakeet is shown in Figure 5 with a more detailed magnetic image shown in Figure 6.

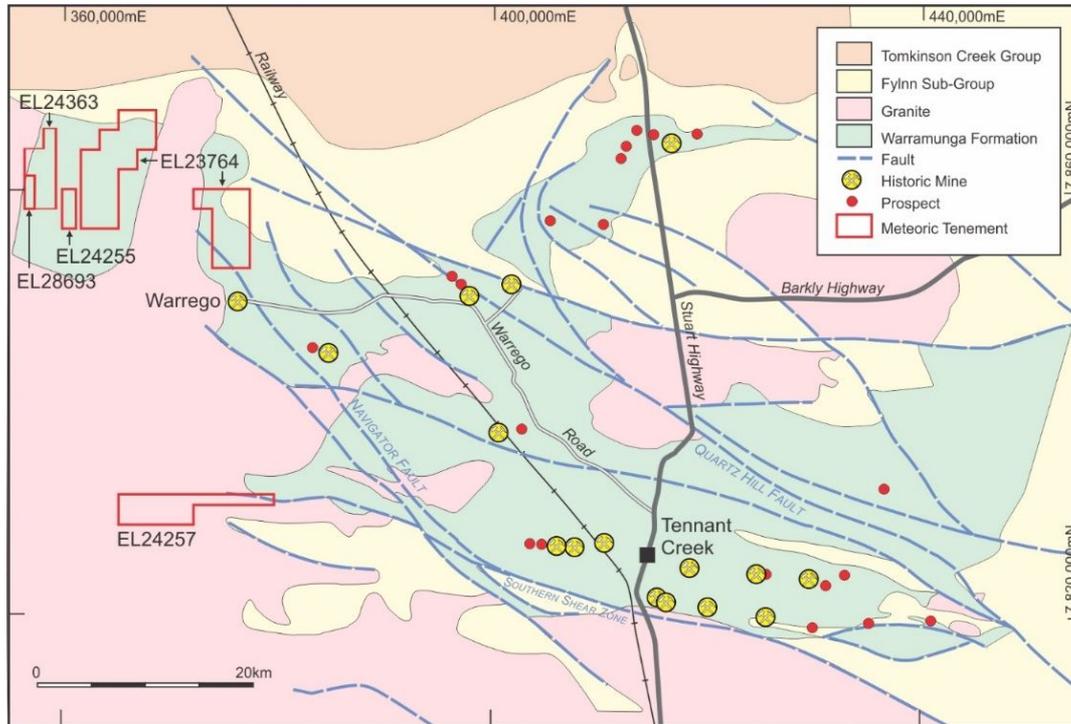


Figure 3

Tennant Creek Mineral Field Generalised Geology, Mines and Meteoric Tenure

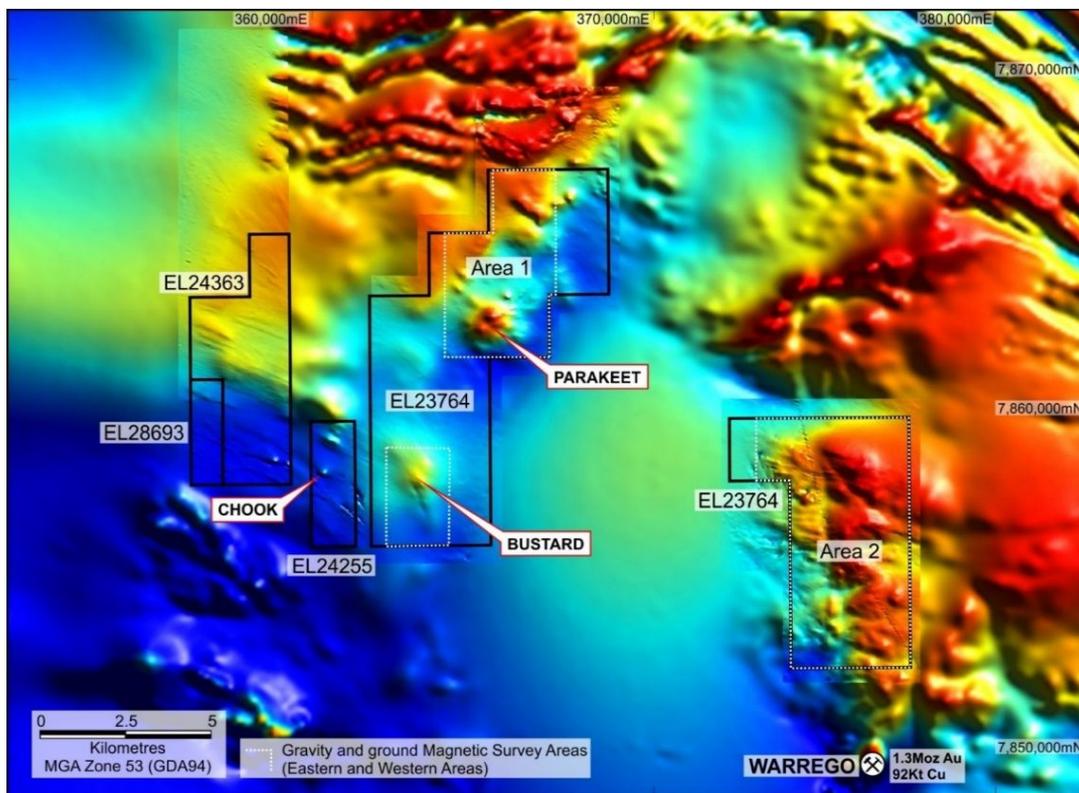


Figure 4

Warrego Regional Aeromagnetic Image Showing Targets

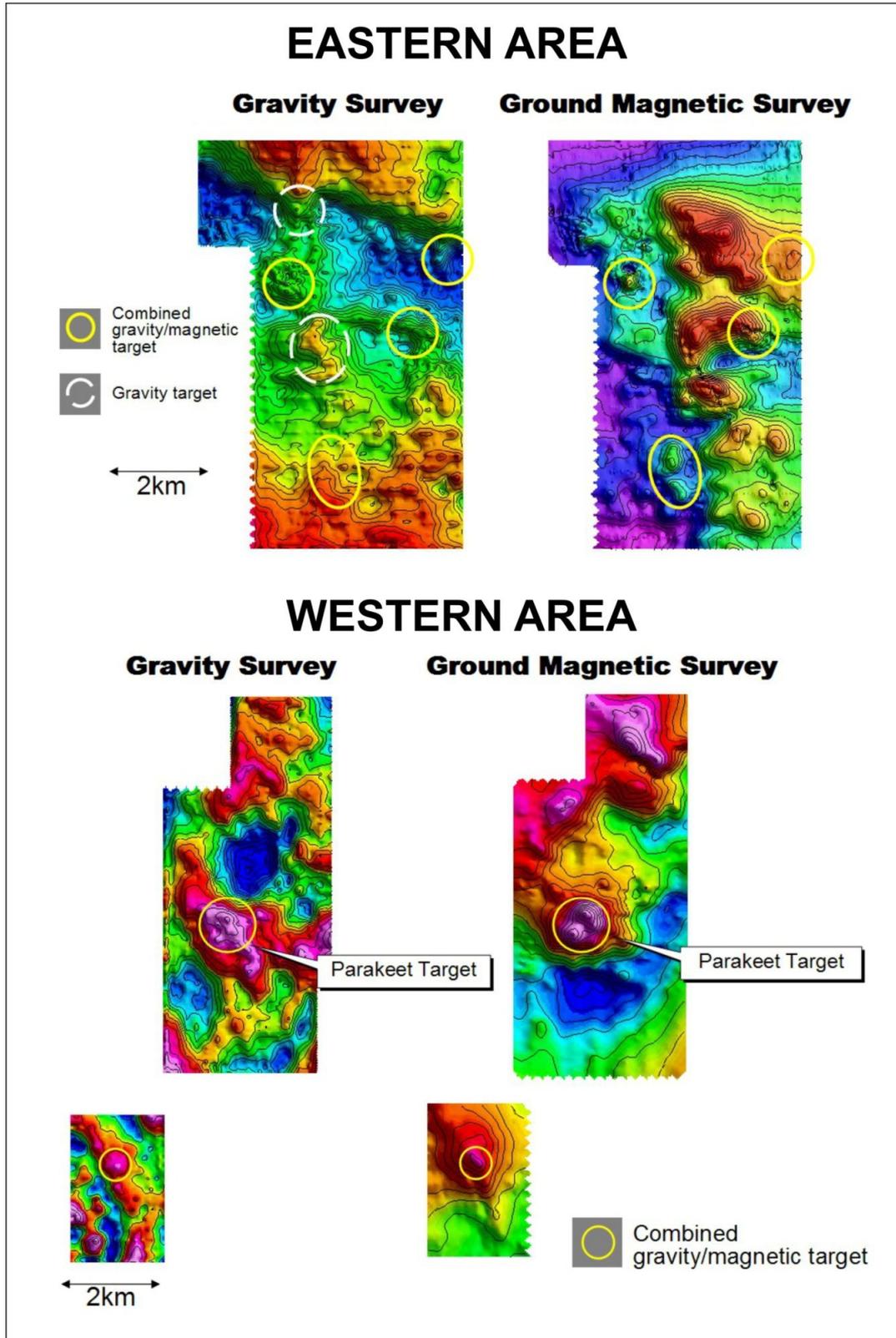


Figure 5

Warrego North Gravity and Ground Magnetic Surveys Showing Target Areas

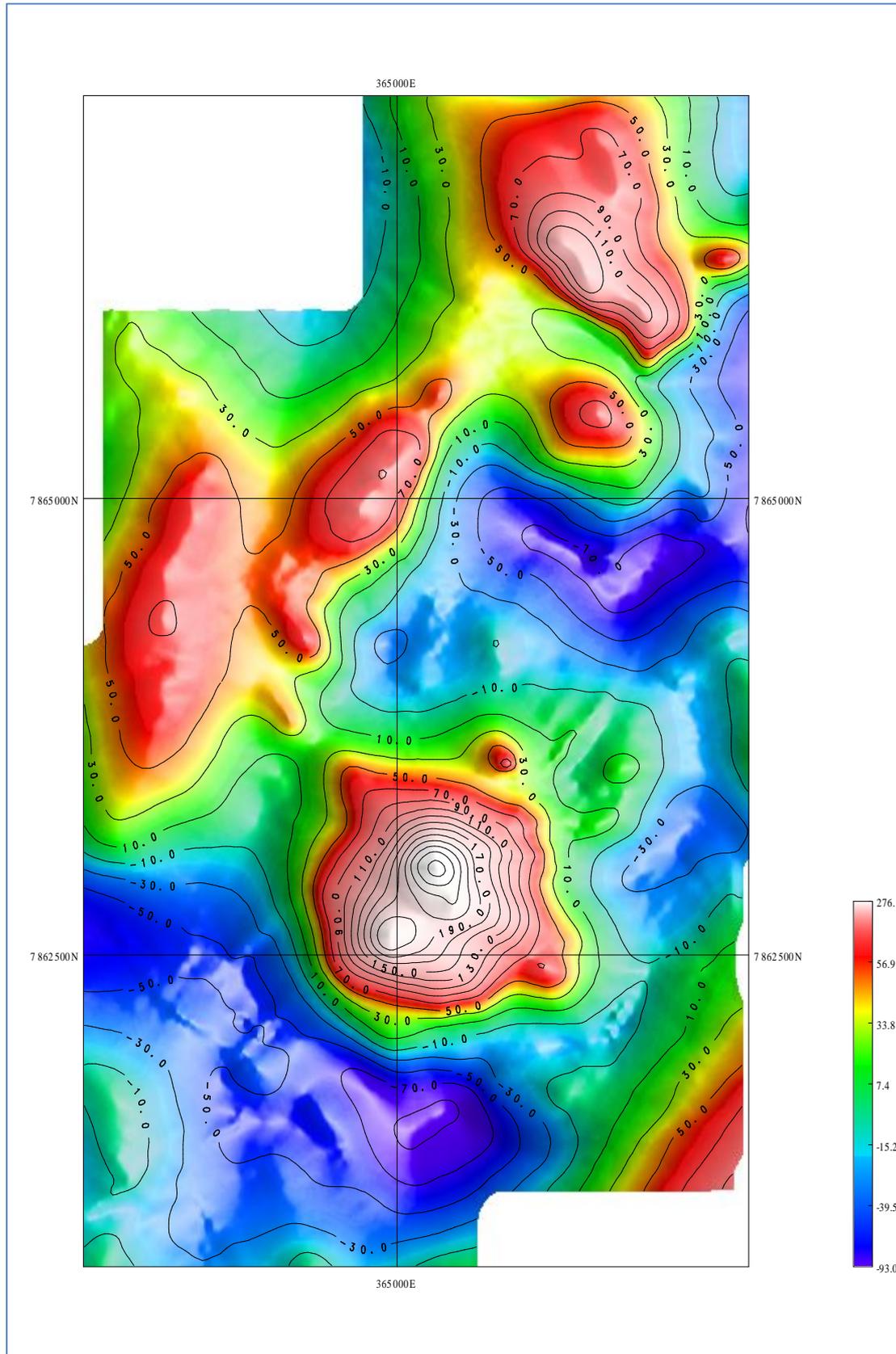


Figure 6
Parakeet (Area 1), Residual Total Magnetic Intensity Anomalies

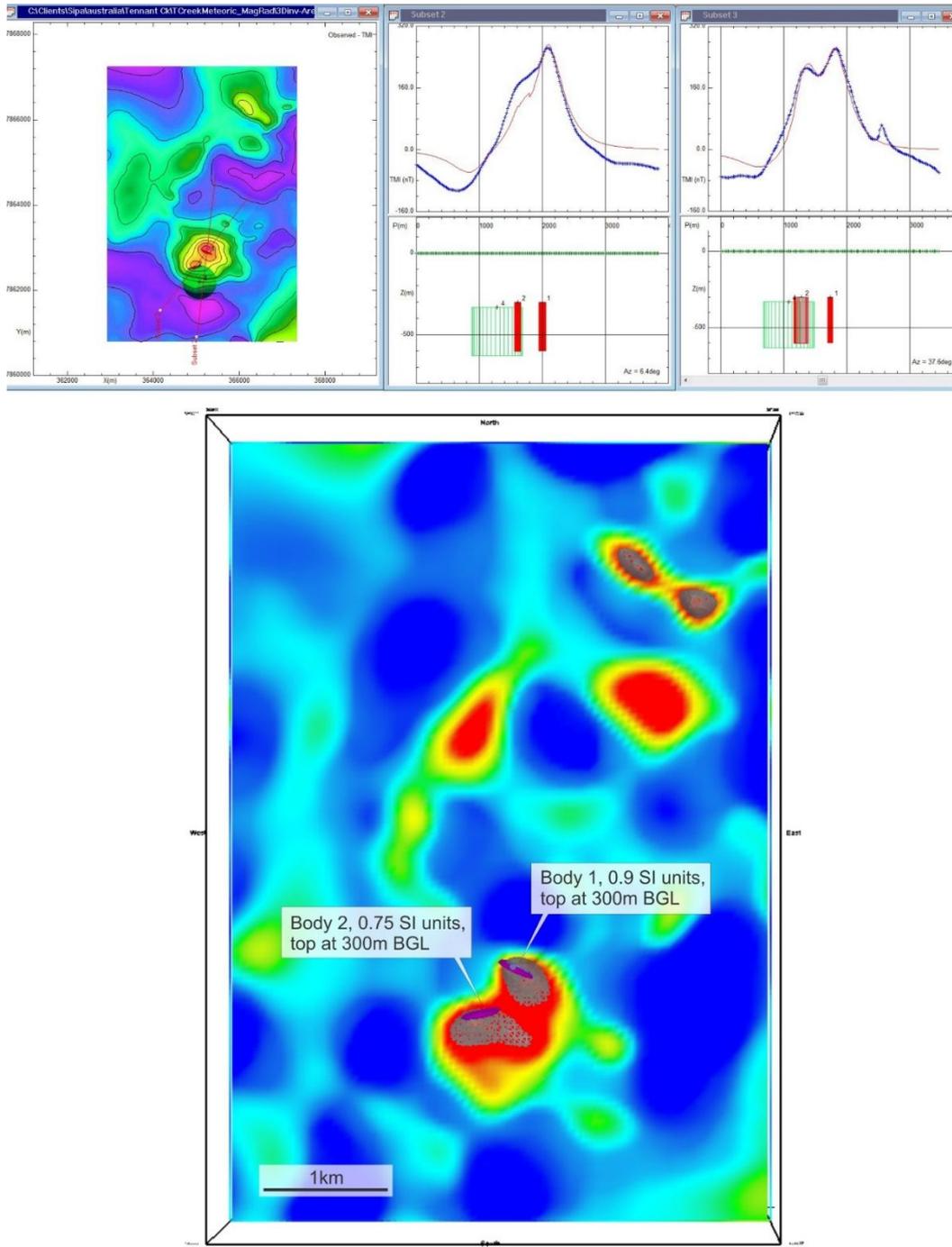


Figure 7

Parakeet (Area1) Forward Modelling (top) and Depth Slice at 460m BGL through the 3D Magnetic Susceptibility Model showing Model Wireframes and Plan Projections of the 2D Model Bodies

Figure 7 shows a depth slice at 460m below ground level through the Parakeet anomaly showing the two interpreted bodies to be approximately 300m in length and some 40m-50m thick. The maximum vertical depth of drilling to date at Parakeet is about 220m leaving the target bodies untested. Magnetic target bodies north of Parakeet have not yet been drilled. Modeling of four interpreted ironstone bodies north of the Warrego mine (Area 2 on Figure 4) similarly shows a high

magnetic susceptibility of 1.0 SI units with a depth of the top of the bodies of 390m, well below the depth of previous drilling.

Other targets have been identified to the west of Parakeet, including historical drilling which is reported to have intersected shallow copper mineralisation associated with ironstone at the Chook prospect (results of this drilling have not yet been validated).

BARKLY (Meteoric 100%, except one sub-block 70%, subject to farm out)

Meteoric entered a farmin and joint venture agreement with Blaze International Ltd (ASX:BLZ). Under the terms of the agreement, Blaze may earn a 50% interest in Meteoric's interest by spending \$250,000 on exploration prior to March 2015. Blaze may earn further 20% by spending an additional \$350,000 before March 2017. Blaze may earn a further 10% by sole funding all expenditure up to commencement of a bankable feasibility study. The joint venture tenement covers the Bluebird prospect, a 1.6km-long gravity ridge open to the east where shallow geochemical drilling by Meteoric identified a 600m-long copper anomaly also open to the east. Meteoric's follow-up drilling intersected Tennant Creek-style copper-gold mineralisation associated with ironstone.

COORARA (Meteoric 100%)

The Coorara project comprises a 40km strike length of banded iron formations in the South Yilgarn iron province, within trucking distance of the multi-user Trans Australian Railway. The iron formations have potential for both goethite-hematite and magnetite iron ores. A review of previous exploration results identified targets for both DSO-grade goethite-hematite and magnetite mineralisation plus conceptual targets for detrital goethite-hematite.

WILTHORPE (Meteoric 90%)

During the period sampling and testing of Meteoric's drill sample residues was carried out by a third party with a view to assessing the potential of using mobile treatment plant to exploit a 61,000oz gold resource at Harrods Central and Harrods South.

UNALY HILL SOUTH (Meteoric 100%)

Meteoric holds a 2km strike length of the Atley Igneous Complex, a layered mafic intrusion hosting vanadium-bearing magnetite horizons. The tenement also covers a 4km strike length of the Youanmi Shear Zone which has demonstrated gold potential evident from wide-spaced historical drilling. This prospect is currently under review.

CORTEGANA (Meteoric 100%)

The Cortegana project comprises a 65sq km Investigation Permit over crystalline, coarse flake graphite occurrence and old graphite mines in the Aracena Metamorphic Belt, Huelva Province, Spain. No modern exploration has been carried out in this old mining district and Meteoric anticipates that airborne EM techniques should be highly effective in identifying drilling targets for high grade graphite. The permit has yet to be granted.

OTHER PROJECTS

Following reviews the following projects were surrendered or otherwise divested:

- Robinson Range, WA (iron)
- Tibooburra, NSW (gold)

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Roger Thomson BSc (Hons), ARSM, a Competent Person, who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Roger Thomson is the principal of Regor Consulting Pty Ltd, a consultant to Meteoric Resources. Roger Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

INDEPENDENCE DECLARATION BY AUDITOR

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 11 for the half-year ended 31 December 2013.

This report has been signed in accordance with a resolution of directors.

For and on behalf of the Directors



Graeme Clatworthy

Executive Director

4 March 2014

AUDITOR'S INDEPENDENCE DECLARATION

To those charged with governance of Meteoric Resources NL

As auditor for the review of Meteoric Resources NL for the half-year ended 31 December 2013, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

Somes Cooke

Somes Cooke

Nicholas Hollens

Nicholas Hollens

Perth

4 March 2014

**STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

	Notes	Half-Year Ended 31 Dec 2013 (\$)	Half-Year Ended 31 Dec 2012 (\$)
Revenue:			
Interest income		9,138	19,069
Profit on sale of plant, equipment		-	5,300
Expenses:			
Depreciation expense		(2,639)	(5,231)
Exploration and tenement expenses		(93,705)	(300,393)
Other expenses		<u>(296,493)</u>	<u>(202,997)</u>
(Loss) before income tax expense		(383,699)	(484,252)
Income tax expense		<u>-</u>	<u>-</u>
(Loss) from continuing operations		<u>(383,699)</u>	<u>(484,252)</u>
Other comprehensive income:			
Changes in the fair value of available-for-sale financial assets	3	467	(1,536)
Other comprehensive income for the period, net of tax		<u>467</u>	<u>(1,536)</u>
Total Comprehensive income for the period attributable to members of the Company		<u>(383,232)</u>	<u>(485,788)</u>
Basic (loss) per share (cents per share)		(0.3999)	(0.5689)
Diluted (loss) per share (cents per share)		<u>(0.3999)</u>	<u>(0.5689)</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**



METEORIC RESOURCES

	Notes	31 Dec 2013 (\$)	30 June 2013 (\$)
Current Assets			
Cash and cash equivalents		858,234	476,002
Trade and other receivables		41,254	74,611
Other assets		13,071	1,007
Total Current Assets		<u>912,559</u>	<u>551,620</u>
Non-Current Assets			
Property, plant and equipment		18,589	21,228
Other financial assets	3	46,561	46,094
Total Non-Current Assets		<u>65,150</u>	<u>67,322</u>
TOTAL ASSETS		<u>977,709</u>	<u>618,942</u>
Current Liabilities			
Trade and other payables		104,042	80,510
Total Current Liabilities		<u>104,042</u>	<u>80,510</u>
TOTAL LIABILITIES		<u>104,042</u>	<u>80,510</u>
NET ASSETS		<u>873,667</u>	<u>538,432</u>
Equity			
Contributed equity	4	11,640,455	11,008,238
Reserves	4	345,536	258,819
Accumulated losses		(11,112,324)	(10,728,625)
TOTAL EQUITY		<u>873,667</u>	<u>538,432</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

	Contributed Equity (Net of Costs)	Available for Sale Financial Assets Reserve	Share Based Payments Reserve	Accumulated Losses	Total
	(\$)	(\$)	(\$)	(\$)	(\$)

Balance at 1.7.2012	11,008,238	-	241,260	(10,113,380)	1,136,118
Operating (loss) for the period	-	-	-	(484,252)	(484,252)
Other comprehensive income	-	-	-	(1,536)	(1,536)
Balance at 31.12.2012	11,008,238	-	241,260	(10,599,168)	650,330

Balance at 1.7.2013	11,008,238	17,559	241,260	(10,728,625)	538,432
Operating (loss) for the period	-	-	-	(383,699)	(383,699)
Other comprehensive income	-	467	-	-	467
Shares issued during the period	761,525	-	-	-	761,525
Value of options granted to share underwriters during the period	-	-	86,250	-	86,250
Share issue costs including value of options granted to share underwriters	(129,308)	-	-	-	(129,308)
Balance at 31.12.2013	11,640,455	18,026	327,510	(11,112,324)	873,667

The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

	Half-Year Ended 31 Dec 2013 (\$)	Half-Year Ended 31 Dec 2012 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash payments to suppliers and contractors	(275,759)	(314,994)
Interest received	9,138	19,069
Net cash (used in) operating activities	<u>(266,621)</u>	<u>(295,925)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of plant and equipment	-	44,800
Purchase of plant and equipment	-	(22,000)
Payments for exploration and evaluation	(95,172)	(251,562)
Recoupment of exploration costs	48,559	-
Purchase of new prospects	-	(39,799)
Payment of security deposits	-	(4,739)
Net cash (used in) investing activities	<u>(46,613)</u>	<u>(273,300)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from new issue of shares	738,525	-
Share issue costs	(43,059)	-
Net cash from financing activities	<u>695,466</u>	<u>-</u>
Net increase (decrease) in cash held	382,232	(569,225)
Cash and cash equivalents at the beginning of the financial period	<u>476,002</u>	<u>1,168,935</u>
Cash and cash equivalents at the end of the financial period	<u><u>858,234</u></u>	<u><u>599,710</u></u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

NOTE 1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2013 have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard 134: *Interim Financial Reporting*.

These financial statements were approved by the Board of Directors on the date of the Directors Declaration.

This interim financial report is intended to provide users with an update on the latest annual financial statements of the Company. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year. It is therefore recommended that this financial report be read in conjunction with the annual financial statements for the year ended 30 June 2013, together with any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

These financial statements have been prepared on an accruals and historical cost basis, except where indicated.

These financial statements have been prepared on the going concern basis that contemplates normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

Going Concern

The directors have prepared the financial statements of the Company on a going concern basis. In arriving at this position, the directors have considered the following pertinent matters:

- (a) cash on hand at the date of this report is approximately \$761,495;
- (b) current cash resources are considered adequate to fund the entity's immediate operating and exploration activities however, given the state of the equity markets, the rate of expenditure on exploration as a whole has been reduced; and
- (c) the Company has the ability to raise additional funds by the issue of additional shares or the sale of assets if a high level of exploration activity is to be undertaken.

Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Any new, revised or amending Accounting Standards of Interpretations that are not yet mandatory have not been adopted early.

NOTE 2 OPERATING SEGMENTS

Segment Information

Identification of reportable segments

The Company has identified that it operates in only one segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company's principal activity is mineral exploration.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

Revenue and assets by geographical region

The Company's revenue is received from sources and assets located wholly within Australia.

Major customers

Due to the nature of its current operations, the Company does not provide products and services.

	Half-Year Ended 31 Dec 2013 (\$)	Half-Year Ended 31 Dec 2012 (\$)
NOTE 3 OTHER FINANCIAL ASSETS		
Available-for-sale financial assets		
Balance at beginning of period	46,094	42,796
Increase in security deposits	-	4,738
Changes in the fair value during the period	467	(1,536)
Closing balance	<u>46,561</u>	<u>45,998</u>
NOTE 4 EQUITY		
	Number	\$
Contributed Equity - Ordinary Shares		
At the beginning of the period	85,113,867	10,938,530
Shares issued at \$0.023 each	1,000,000	23,000
Shares issued at \$0.0275 each	11,500,000	316,250
Shares issued at \$0.027 each	15,639,815	422,275
Share issue costs		(129,308)
Closing balance	<u>113,253,682</u>	<u>11,570,747</u>
Contributed Equity - Contributing Shares – Partly-paid		
At the beginning of the period	<u>27,504,727</u>	<u>69,708</u>
Closing balance	<u>27,504,727</u>	<u>69,708</u>
Total Contributed Equity		<u>11,640,455</u>
Reserves		
Available for Sale Financial Assets reserve		18,026
Share Based Payments reserve		327,510
Closing balance		<u>345,536</u>
Options		
The Company had the following options over un-issued fully paid ordinary shares at the end of the period:		
Options exercisable at \$0.2249 on or before 23.12.2014 to acquire fully paid ordinary shares	2,580,000	
Options exercisable at \$0.2370 on or before 21.12.2015 to acquire fully paid ordinary shares	230,000	
Options exercisable at \$0.0915 on or before 27.12.2016 to acquire fully paid ordinary shares	2,550,000	
Options exercisable at \$0.045 on or before 31.1.2017 to acquire fully paid ordinary shares	5,000,000	
Total Options	<u>10,360,000</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

NOTE 5 TENEMENT EXPENDITURE COMMITMENTS

The Company has entered into certain obligations to perform minimum exploration work on tenements held or joint ventured into. These obligations vary from time to time in accordance with contracts signed. Tenement rentals and minimum expenditure obligations which may be varied or deferred on application are expected to be met in the normal course of business.

The minimum statutory expenditure requirements on the granted tenements for the next twelve months amounts to \$403,750. Of this amount, \$298,750 is expected to be met by JV participants as a result of various joint ventures. The tenements are located in Western Australia and the Northern Territory and are subject to legislative requirements with respect to the processes for application, grant, conversion and renewal. The tenements are also subject to the payment of annual rent and the meeting of minimum annual expenditure commitments. There is no guarantee that any applications, conversions or renewals for the Company's tenements will be granted. The inability of the Company to meet rent and expenditure requirements is likely to adversely affect the standing of its tenements.

NOTE 6 EVENTS SUBSEQUENT TO REPORTING DATE

There have been no matters or circumstances that have arisen since 31 December 2013 which have significantly affected or may significantly affect:

- (a) the Company's operations in future years; or
- (b) the results of those operations in future years; or
- (c) the Company's state of affairs in future years.

NOTE 7 CONTINGENT LIABILITIES

Native Title

The Company's activities are subject to the Native Title Act and Aboriginal heritage legislation.

The Native Title Act recognises the title rights of indigenous Australians. State, Territory and Commonwealth native title legislation regulates the recognition, application and protection of native title. Native title may affect the status, renewal and conversion of existing tenements and the granting of new tenements. Indigenous land use agreements, including terms of compensation, heritage survey and protection agreements or other agreement types may need to be negotiated with affected parties.

The Native Title Act prescribes procedures applicable to the grant of tenements which may apply even in the case of, for instance, a granted exploration licence being "converted" to, say, a mining lease. Compensation may become payable in respect of any impact which the grant of any tenements or other activities have on native title. A tenement holder may be liable for the payment of compensation for the affect of mining and exploration activities on any native title rights and interests that exist in the area covered by a tenement. Compensation may be payable in forms other than money, including the transfer of property and the provision of goods and services.

It is not currently possible to assess whether compensation will be payable by the Company to native title holders in relation to any of the tenements but such compensation could be significant.

There may be sites and objects of significance to indigenous Australians located on the land relating to the Company's tenements. State and Commonwealth Aboriginal heritage legislation aims to preserve and protect these sites and objects from use in a manner inconsistent with Aboriginal tradition. The Company proposes carrying out 'clearance surveys' if it considers this to be appropriate before conducting any exploration work that would disturb the surface of the land. The Company's tenements may contain some such sites or objects of significance, which would need to be avoided or cause delays. It is possible that areas containing mineralisation or an

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**



METEORIC RESOURCES

economic resource may also contain sacred sites, in which case exploitation thereof may be entirely frustrated. Access agreements will need to be negotiated with affected parties.

Native title, Aboriginal heritage or other indigenous matters are matters of substantial risk (giving rise to the threat that certain tenements may not be granted, access to certain tenements may be denied or delayed in addition to potentially significant cost exposure in respect of things such as negotiations, surveys, incentive payments and compensation to name but a few) as the legislative frame works provide torturous and frequently uncertain routes to the endeavour by both stakeholders (that is explorers/miners and indigenous peoples) to attain certainty.

It is not possible to quantify the financial or other impact native title and Aboriginal heritage will have upon the Company as, amongst other things, the processes involved with:

- (a) identifying all and only the indigenous peoples with a relevant interest;
 - (b) registering an indigenous land use agreement;
 - (c) obtaining access to land without infringing the provisions of the Aboriginal Heritage Act;
- are open ended, can involve substantial delay and cost and there can be no certainty as to the outcome with it being possible for projects to be entirely frustrated.

This could be the case, for instance, even in circumstances where:

- (a) a native title party consents to the grant of an exploration licence and assists the exploration endeavour thereon (and the discovery of an otherwise economic deposit);
- (b) the Company, in order to exploit that discovery, applies for a mining lease (or other required approval, consent, authority etc.) but such grant, approval, consent or authority is not forthcoming by reason of an objection by the same or another native title party.

Freehold Access

The interests of holders of freehold land encroached by tenements are given special recognition by the mining acts of the states and territories of Australia. As a general proposition, a tenement holder must obtain the consent of the owner of freehold before conducting operations on the freehold land. There can be no assurance that the Company will secure rights to access those portions of the tenements encroaching freehold land either at all or for all purposes but, in some cases, the grant of freehold extinguished native title so wherever the tenements encroach freehold the Company may be in the position of not having to abide by the Native Title Act albeit aboriginal heritage matters will still need to be addressed.

DIRECTORS' DECLARATION



METEORIC RESOURCES

The directors of the Company declare that:

1. the accompanying financial statements and notes:
 - (a) comply with Accounting Standard AASB 134 : *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
 - (b) give a true and fair view of the financial position of the Company as at 31 December 2013 and its performance for the half-year ended on that date.
2. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:



Signed at Perth: **Graeme Clatworthy**
Executive Director

Dated this 4th day of March 2014

Independent Auditor's Review Report

To the members of Meteoric Resources NL

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of Meteoric Resources NL, which comprises the statement of financial position as at 31 December 2013, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-year Financial Report

The directors of Meteoric Resources NL are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of Meteoric Resources NL's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Meteoric Resources NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Meteoric Resources NL is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Meteoric Resources NL's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Somes Cooke

Somes Cooke

Nicholas Hollens

Nicholas Hollens

4 March 2014

Perth

Western Australia