

16 August 2019

VISIBLE GOLD INTERSECTED IN FIRST DRILL HOLE

Highlights

- Meteoric's first Diamond Drill Hole at Juruena JUDD001 intersects visible gold within a 16m wide alteration zone at Dona Maria Prospect
- JUDD001 was designed to confirm Bonanza grades at Dona Maria prospect
- Drilling to date has intercepted multiple alteration zones and are now being geologically logged and sampled
- Second rig has begun drilling, ramping up to 2 shifts so drilling production rates will now increase

Meteoric Resources NL (ASX: MEI) ("the Company") is pleased to announce that its maiden drill hole JUDD001 at the Company's 100% owned Juruena Gold Project has intersected significant visible gold within a broad alteration halo at target depth.

DDH JUDD001 was designed to **confirm Bonanza grades around historic holes J-07 - 1.8m @ 20.9g/t, MR-10/2015 - 8m @ 62.4g/t, and MD 10-2016 - 4.8 m@ 11.9g/t** (ASX:MEI 21/03/2019), and it represents an initial confirmation of the high-grade zone at Dona Maria. The Company has now completed two holes which are being logged and sampled before being dispatched for assay. Results should be available in approximately four weeks.



Figure 1: Free gold within intensely sericite, pyrite, chlorite quartz altered granite from DDH JUDD001

Managing Director Andrew Tunks said,

"It is fantastic to see visible gold in our very first hole and an early vindication of our decision to commit to drilling the project immediately after acquisition. The exploration team in Brazil were excited to report visible gold in our first hole and this provides management with additional confidence in our program and the prospectivity of our Brazilian assets."

"Importantly, after the recent capital raise (ASX:MEI 12/08/2019) we do not have to compromise the planned Jurueña program to commence drilling at Novo Astro which we now anticipate commencing in Mid-September. We are hard at work on both projects and look forward to updating the market when we have received some assays and interpreted the results."

Details

JUDD001

During drilling, hole JUDD001 experienced technical problems resulting in a temporary halt at 94.6m while additional down-hole tools were sourced from Geosol. To continue with the program during this time, the rig was moved to the second hole and then re-entered JUDD001 earlier this week. The hole was completed to a final depth of 143.53m and intersected significant visible gold at 112.8m downhole.

The host rock is a coarse-grained, k-feldspar altered (pink) granite. Encouragingly, the drill hole intersected multiple significant zones of alteration, and one zone of visible gold at 112.8m:

- 75m-82m: moderate to strong sericite-chlorite-quartz-pyrite alteration
- 95m-97m: moderate epidote chlorite alteration with minor pyrite
- 97m-113m: broad alteration with chlorite-sericite-pyrite with gold (Au) in the intervals 107m-109.6m and 110.5m-112.8m (visible gold in Figure 1)
- 115m-130m: moderate chlorite-sericite alteration with traces of pyrite
- EOH 143.53m

JUDD002

Diamond hole JUDD002 was drilled to 104.54m. As with JUDD001 the host rock is a coarse-grained, k-feldspar altered (pink) granite. Multiple significant zones of alteration were intersected, no free gold has been observed:

- 40.5m-42.8m: strong to moderate sericite-quartz-pyrite alteration
- 46.6m-48.2m: moderate chlorite-carbonate alteration
- 67m-87m: Coarse granite with chlorite veinlets and minor k-feldspar alteration
- still awaiting completion of summary log EOH 104.5m

JUDD003 & JUDD004

Currently drilling.

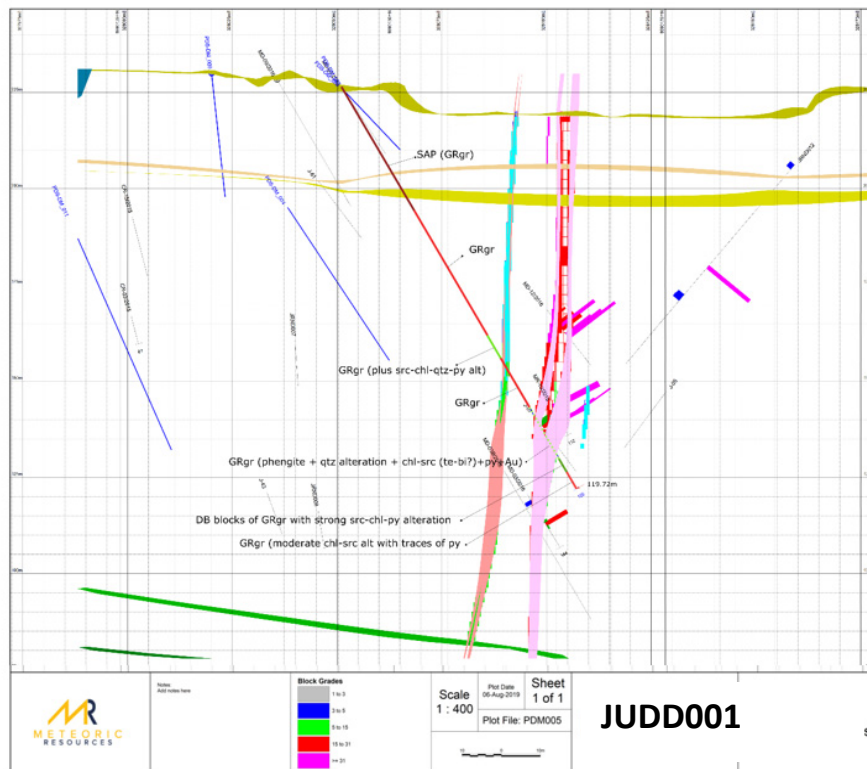


Figure 2: Working cross section (oblique to grid) through Dona Maria highlighting existing ore zone interpretation, historic drilling by Crusader and Lago Dourado.

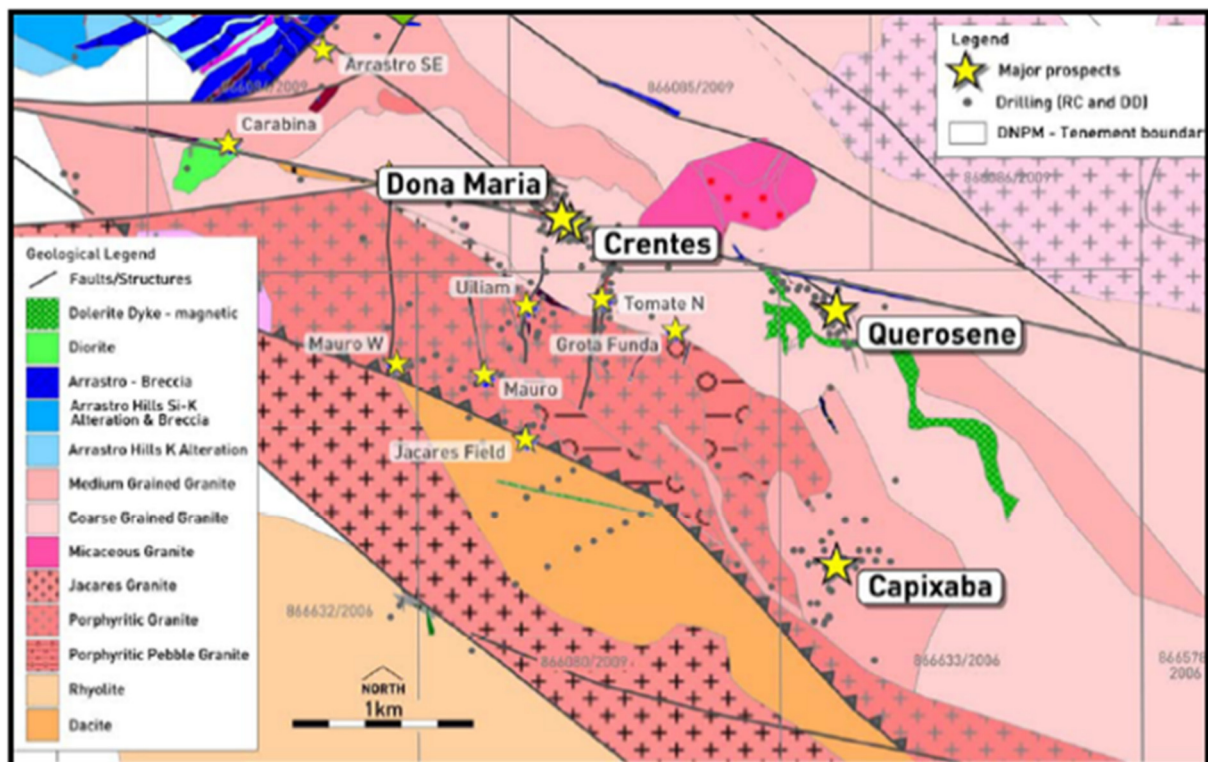


Figure 2: The Juruena Prospects – Currently drilling is at Dona Maria.



Figure 3: Excited Geologists (L to R) Vinicius Rodriguez, Peter Sheehan, Marcelo Carvalho and Marcelo Gomez inspecting the intense alteration and hunting for visible gold in JUDD001.

Table 1: Drill hole co-ordinates for JUDD001 & 002

Prospect	Hole_ID	x	y	z	Azi	Dip	Depth
Dona Maria	JUDD001	328049	8990146	226	70	-60	143.53
Dona Maria	JUDD002	328051	8990147	227	90	-45	104.54

Competent Person 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.

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