

# ASX ANNOUNCEMENT

1 July 2021



## METEORIC FORGING AHEAD ON MULTIPLE FRONTS

### Project Status Updates

#### Juruena's Porphyry Copper-Gold and Epithermal Gold Projects, Brazil

- Initial Porphyry drilling continues, having already intercepted broad zones of molybdenite and chalcopyrite with more localised zones of bornite within strong potassic alteration typical of a porphyry copper-gold system
- Based on the confidence of these strong early indications, an additional 5 holes are planned to test the porphyry model
- Separately, at the Dona Maria and Querosene High-Grade Epithermal Gold deposits, Meteoric produced a significant increase in the Juruena Gold Resource to 387,000oz @ 6.3g/t Au including a 170% increase in Indicated Resources to 156,800oz @ 17g/t Au
- Whilst all the deposits remain open at depth, the current Mineral Resource underpins development options currently being assessed

#### Palm Springs Gold Project, Western Australia

- An outstanding initial exploration season combined with the discovery of a treasure trove of original exploration and mining data allowed for the significantly accelerated statement of the Company's Maiden Resource of 357,000oz @ 2.0 g/t Au including 139,000oz of Indicated Resources @ 2.24 g/t Au
- A large portion of the Indicated Resource occurs in the floor and beneath the historic Butchers Creek open-pit, providing immediate ore for future development
- The Maiden Resource is only the beginning, with two drill rigs currently operating at Butchers Creek targeting the high-grade fold hinge position and extending mineralisation down plunge to the south west

#### Corporate

- Cash and liquid assets of approximately \$4.75 million

Dr Andrew Tunks Meteoric's Managing Director said:

*"We currently have three exciting exploration irons in the fire and the porphyry copper-gold exploration at the Juruena Project in Brazil is right at the pointy end of risk reward (Figure 1). Yes it is high risk, but we have already achieved remarkable results from only 2 holes into our program and the project could be absolutely transformational for Meteoric. We have seen substantial thicknesses of sulphide mineralisation including copper and molybdenum minerals in a strongly altered intrusive sequence centred around intermediate porphyritic dykes.*

The first samples from holes JUDD042 & 43 have been submitted and we eagerly await the results. In both holes, but particularly in JUDD042, we have also intersected several potential gold zones with similar characteristics to the low-sulphidation epithermal gold deposits at Dona Maria and Querosene.

On the gold front at Juruena the significant 2021 Mineral Resource Upgrade, which includes 40% of the gold endowment in the Indicated Category, allows us to update the existing 2017 Scoping Study and prepare to apply for a Mining Licence with Brazilian mining authorities. In addition, all of the high-grade epithermal gold projects remain open at depth so there remains considerable opportunity for further resource growth with additional drilling. Tenders for the Scoping Study update at Juruena have been called for in both Brazil and Australia.

Back at home, our impressive progress at Palm Springs in WA, including the early delivery of our Maiden Resource Estimate, underpins our ability to grow and develop the project, which has a history of gold production. Our next step at Palm Springs is to complete the current 3,800m drill program at Butchers Creek which is strongly focused at higher grade mineralisation occurring in the closure of a regional scale anticline (Figure 2). Importantly, we have been able to establish confidence in historic drilling data at Palm Springs which allows us to accelerate our development of the project and once current drilling is complete, start work on economic and pre-feasibility studies for the project.

It's a really exciting time at Meteoric as we explore the copper and gold potential of Juruena and take the next steps in developing projects on two continents, I look forward to keeping our shareholders updated on our progress."

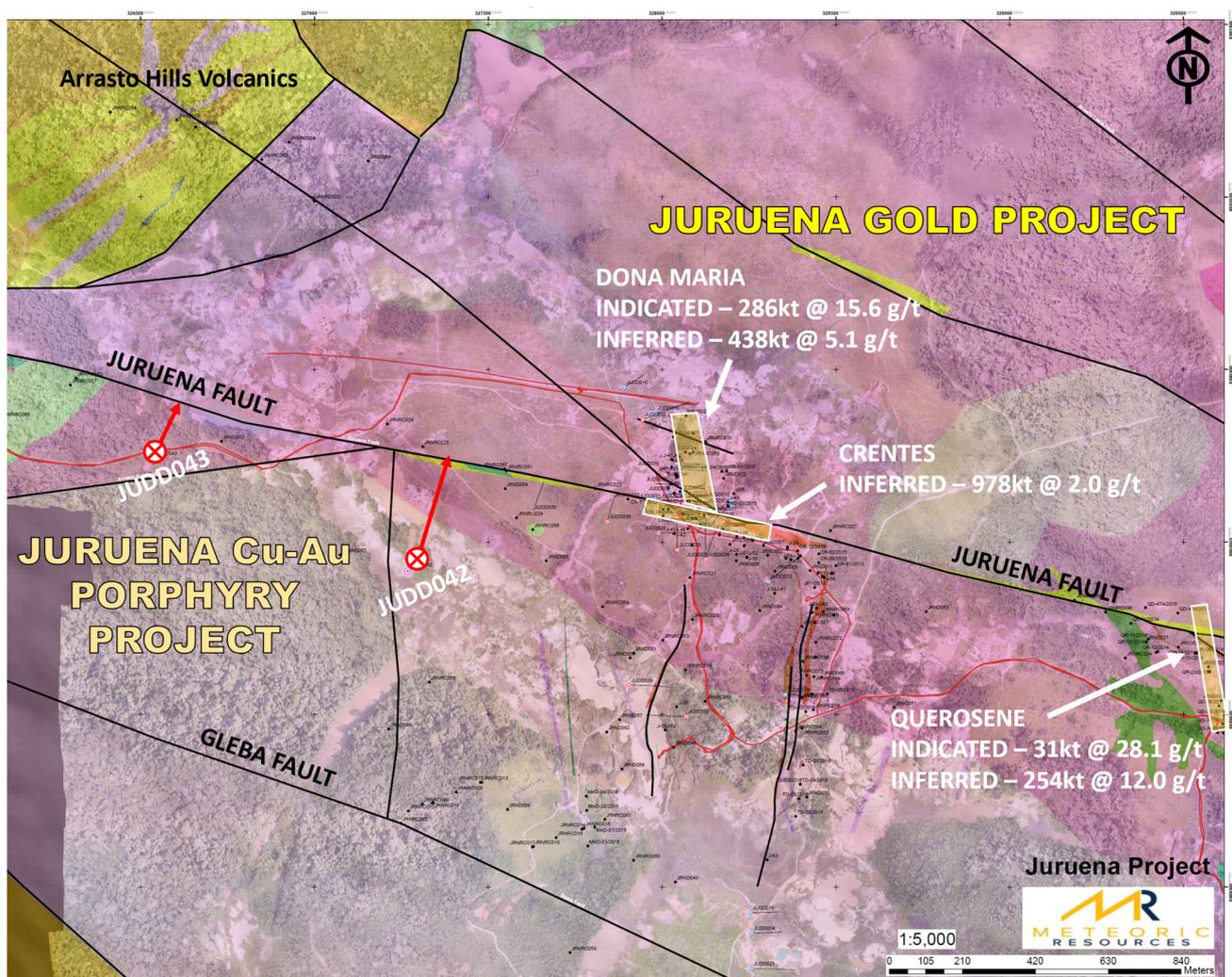
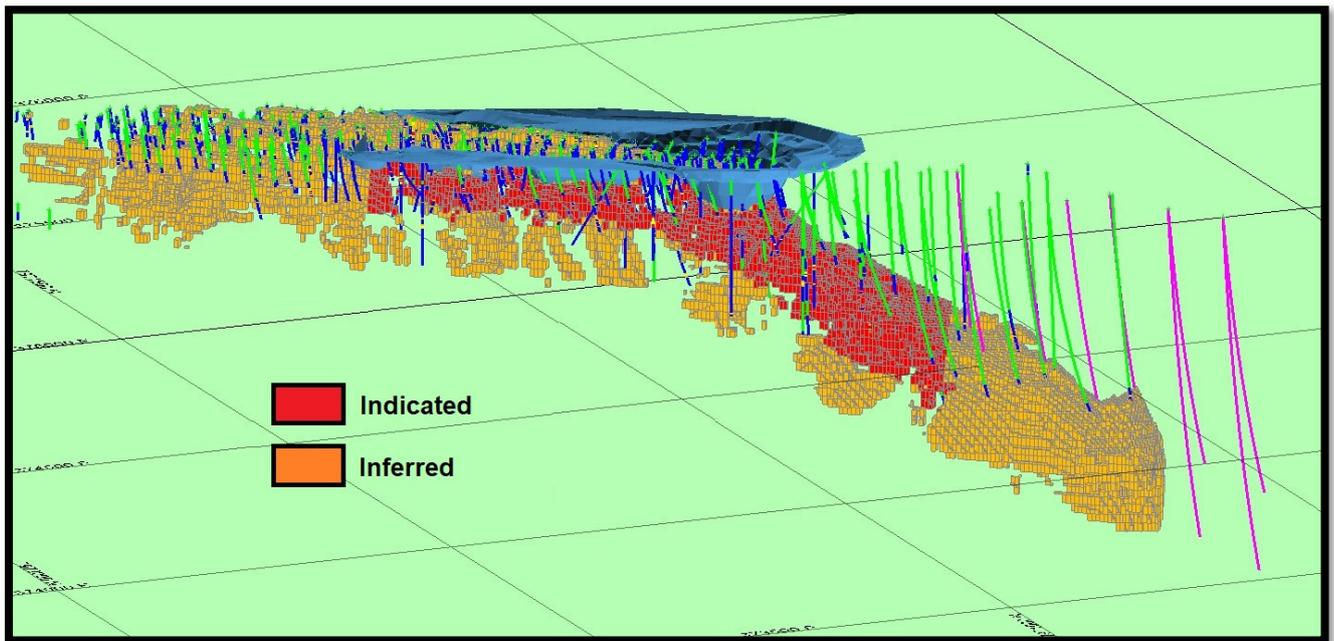


Figure 1. Juruena Geology and Drill Collars highlighting the ongoing deep Porphyry Cu-Au drilling.



**Figure 2.** Butchers Creek Mineral Resource block model coloured by Resource Classification. Green traces = drilled RC, Blue traces = drilled diamond, Pink traces 2021 planned drilling

**Table 1.** Resource Information for Meteoric's Projects as announced to ASX: Palm Springs Gold Project on 03/06/2021 and Juruena Gold Project on 15/06/2021

Country	Project	Deposit	Cut-Off (g/t Au)	Indicated Resource			Inferred Resources				Total Resource			
				Dry	Tonnes	Grade (g/t Au)	Insitu Gold (oz)	Dry	Tonnes	Grade (g/t Au)	Insitu Gold (oz)	Dry	Tonnes	Grade (g/t Au)
Brazil	Juruena	Dona Maria < 100m depth	0.8	125,000	11.0	44,000	164,000	2.8	15,000	289,000	6.3	59,000		
		Quereosene < 100m depth	0.8	25,000	27.4	22,000	151,000	13.5	65,000	176,000	15.4	87,000		
		Crentes < 100m depth	0.8	-	-	-	897,000	1.9	54,700	897,000	1.9	54,700		
		<b>Sub total &lt; 100m</b>	<b>0.8</b>	<b>150,000</b>	<b>13.7</b>	<b>66,000</b>	<b>1,212,000</b>	<b>3.5</b>	<b>134,700</b>	<b>1,362,000</b>	<b>4.6</b>	<b>200,700</b>		
		Dona Maria > 100m depth	2.5	130,000	16.2	84,000	274,000	6.4	57,000	404,000	10.9	141,000		
		Quereosene > 100m depth	2.5	6,000	13.5	6,000	103,000	13.6	33,000	109,000	11.1	39,000		
		Crentes > 100m depth	2.5	-	-	-	46,000	4.2	6,200	46,000	4.2	6,200		
		<b>Sub total &gt; 100m</b>	<b>2.5</b>	<b>136,000</b>	<b>20.6</b>	<b>90,000</b>	<b>423,000</b>	<b>7.1</b>	<b>96,200</b>	<b>559,000</b>	<b>10.4</b>	<b>186,200</b>		
		<b>JURUENA TOTALS</b>		<b>286,000</b>	<b>17.0</b>	<b>156,000</b>	<b>1,635,000</b>	<b>4.4</b>	<b>230,900</b>	<b>1,921,000</b>	<b>6.3</b>	<b>386,900</b>		
Australia	PSPG	Butchers Creek	0.8	1,900,000	2.3	139,000	3,300,000	1.7	180,000	5,200,000	1.9	319,000		
		Golden Crown	0.8	-	-	-	400,000	3.1	38,000	400,000	3.1	38,000		
		<b>PSPG TOTALS</b>		<b>1,900,000</b>	<b>2.3</b>	<b>139,000</b>	<b>3,700,000</b>	<b>1.8</b>	<b>218,000</b>	<b>5,600,000</b>	<b>2.0</b>	<b>357,000</b>		
<b>GLOBAL MEI</b>		<b>TOTALS</b>		<b>2,186,000</b>	<b>4.2</b>	<b>295,000</b>	<b>5,335,000</b>	<b>2.6</b>	<b>448,900</b>	<b>7,521,000</b>	<b>3.1</b>	<b>744,000</b>		

This announcement has been authorised for release by the Directors of the Company. For further information, please contact:

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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.

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