

# NORTHERN TERRITORY PROFILE

## Meteoric has NT stake

Perth-based Meteoric Resources NL's primary focus is in Western Australia.

However, the exploration junior also has interests in the Northern Territory.

Its NT projects are located at Warrego North and the Murchison Range where it has to spend \$2 million.

Spun-out of Image Resources NL, following a successful IPO and listing on the Australian Stock Exchange in July 2004, Meteoric embarked on an aggressive exploration programme on its JV with Image. Under the terms of the JV, Meteoric has earned 100% of Image's interest in eight projects – Wilthorpe, Ruby Well, Bullfinch, Jarbora Hill, Junction Lake and Ularring in WA and at Warrego North and Murchison Range in the NT – by spending \$2 million, with Image retaining a 1% gross royalty interest. Image held a 100% interest in the tenements with the exception of Wilthorpe (90%), Bullfinch (90%) and Ruby Well (60%).

Eleven months ago Meteoric entered into a JV with Giants Reef Mining (now Centralian Minerals Ltd, in administration) on the 400sq km Barkly project in the south-eastern part of the Tennant Creek field in the NT.

The Barkly JV covers the south-east extension of the Tennant Creek Mineral field where historic production amounted to 5 moz of gold and 350,000t of copper. Under the terms of the venture Meteoric may earn a 50% interest in the tenements by expenditure of \$300,000 within three years.

Centralian may elect to contribute at the



Exploration activity at the Warrego North project

51%/49% level but if it does not make this election Meteoric may then elect to earn a further 19% interest by expenditure of \$200,000 within a further two years.

Centralian retains the right to toll treat, on normal commercial terms, any mineable deposits containing less than 100,000oz of gold identified by Meteoric up to a maximum of 200,000ozs of contained gold.

Meteoric has carried out an extensive programme of magnetic and gravity surveys followed by geochemical sampling.

The sampling defined a 600m-long bedrock copper anomaly, open to the east, along strike from the shallow, historical Bluebird gold workings. Limited follow up RAB drilling intersected 8m @ 1.0% copper and 0.3g/t gold from 72m at end of hole.