

ASX Release
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METEORIC RESOURCES

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SHARE PLACEMENT TO RAISE \$1.8M

The directors of Meteoric Resources are pleased to announce that the Company has reached agreement with Indian Ocean Capital to place 9,310,000 fully paid shares (ASX:MEI) at an issue price of \$0.20 per fully paid share. The placement is pursuant to the approval given by shareholders at the General Meeting held on 17 July 2009.

In addition, the Company has agreed to place 4,655,000 million contributing shares (ASX:MEICA) at \$0.005 each, subject to shareholder approval at the Company's Annual General Meeting to be held in November 2009. The fully paid and contributing shares will be placed with a combination of sophisticated and professional investors.

Following the placement, Meteoric will have 67,777,451 fully paid shares and 15,101,527 contributing shares on issue (plus an additional total of 8,405,000 contributing shares to be issued subject to shareholder approval) and cash and liquid investments of \$3.3 million after payment of raising costs. Appendix 3B New Issue Announcements will be released after the new fully paid shares have been issued and application made for their quotation.

The funds raised will be directed to funding initial exploration of Meteoric's high priority gold project at Webb in Western Australia and new joint ventures near Webb targeting iron oxide-copper-gold (IOCG) mineralisation in this prospective and unexplored region, where Meteoric has increased its land holding to more than 2,000sq km.

For more information on the company visit www.meteoric.com.au

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