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METEORIC RESOURCES

t 08 9485 2836
f 08 9485 2840
e info@meteoric.com.au
w meteoric.com.au

2nd floor 35 outram st
west perth wa 6005
po box 963 west perth
western australia 6872

TOP WELL NICKEL POTENTIAL

The recent discovery of high-grade nickel sulphide mineralisation at Mt Alexander (drill intersections of 4m @ 4.9%Ni, 1.7%Cu, 3.9g/tPGE from 91.4m and 3m @ 3.8%Ni, 1.6%Cu, 2.7g/tPGE from 56.3m) has drawn attention to the nickel potential of Meteoric's 26sq km Top Well prospect. Top Well is situated in a parallel greenstone belt 25km to the north east of Mt Alexander within the recently recognised Central Yilgarn Nickel Province, interpreted to extend from Ravensthorpe in the south to Sandstone in the north.

As previously reported (ASX release 5 October 2007), Meteoric completed a scout aircore drilling programme to test aeromagnetic targets for both nickel and gold at Top Well in the December 2007 quarter. The drilling intersected ultramafic rocks intruded by granites in a geological setting with some similarities to Mt Alexander where a joint venture between BHP Billiton and Western Areas made the recent discovery.

Top Well is part of a joint venture with Image Resources under the terms of which Meteoric may earn up to a 70% interest in a package of tenements by expenditure of \$700,000 by November 2012. Meteoric is close to reaching the first earn-in point by expenditure of \$300,000 to earn a 30% interest in the tenements.

Meteoric is planning to carry out ground magnetic and electromagnetic surveys over a cluster of discrete aeromagnetic anomalies some of which are known to be associated with ultramafic rocks as demonstrated by Meteoric's previous drilling programme. These geophysical surveys are anticipated to provide specific targets for further drilling and are expected to start in the next month.

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

Please direct enquiries to:

Roger Thomson
Managing Director
Phone (08) 9485 2836
Mob 0419 969 183

George Sakalidis
Executive Director – Exploration
Phone (08) 9485 2836
Mob 0411 640 337

The information in this report that relates to exploration results is based on information compiled by Roger Thomson BSc, ARSM, MAusIMM, who is a Member of the Australian Institute of Geoscientists. Roger Thomson is an employee of Meteoric Resources NL. 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 2004 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion of this information in the form and context in which it appears in this report.