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## WIDESPREAD HEMATITE AT COORARA

Following the acquisition of rights to a 100% interest in the Coorara iron project (MEI ASX release 31 May 2010), Meteoric Resources has carried out a detailed aeromagnetic survey and commenced systematic rock sampling at this project situated 90km north east of Koolyanobbing, see Figure 1.

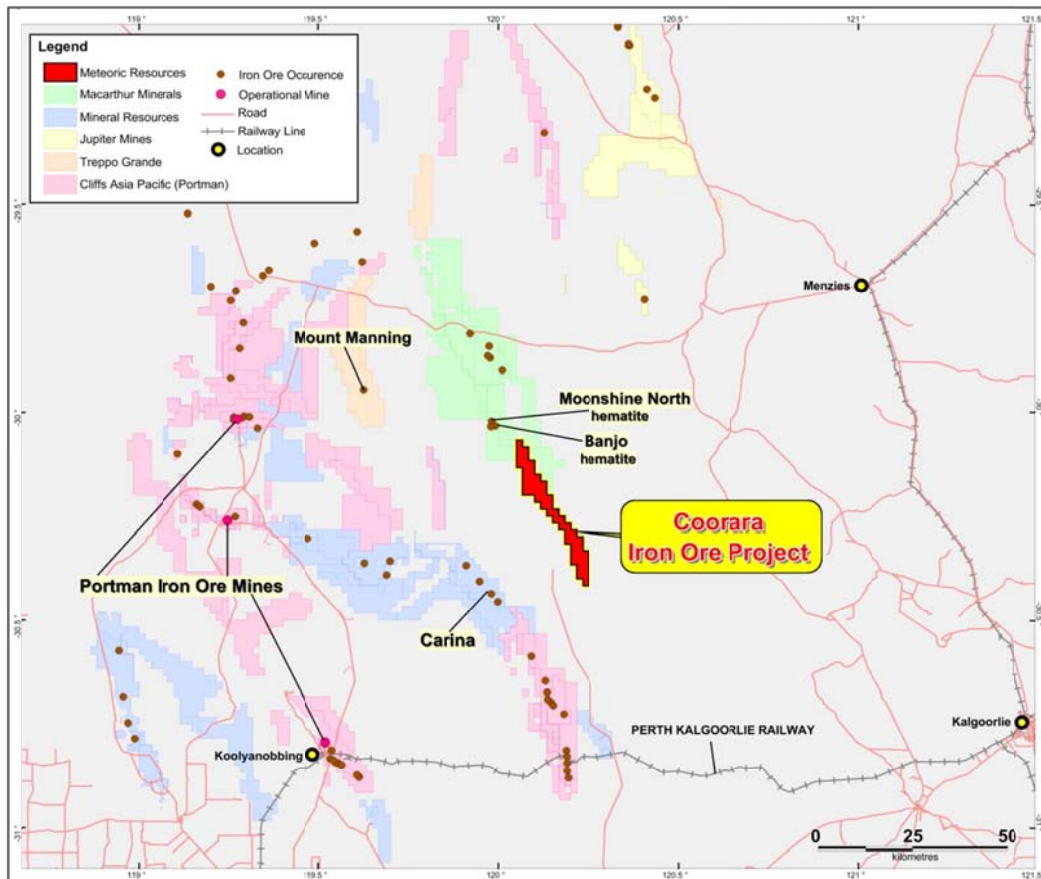


Figure 1  
Coorara Location Map

The rock sampling is being carried out over a 40km-long strike length of banded iron formations (BIF) evident in either outcrop or from the aeromagnetic data. Initial results from this sampling has been most encouraging, with evidence of widespread hematite-

goethite alteration of the quartz-magnetite BIF. Significant results from sampling completed to date are shown in Table 1.

Table 1  
**Coorara Rock Sampling Results**

Sample Number	Coordinates		Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P %	LOI %
	N	E					
U062	6656610	223227	57.51	11.54	0.74	0.074	4.19
U069	6667119	218586	62.23	3.92	2.56	0.03	3.25
U071	6666774	216316	51.68	7.21	6.05	0.067	12.03
U078	6656850	221799	54.33	17.69	1.48	0.036	2.16
U079	6656865	222080	53.78	7.87	7.84	0.017	4.54
U081	6657267	222708	56.22	10.62	2.46	0.067	5.83
U084	6657649	222633	56.36	6.11	3.76	0.037	8.75
U088	6657282	222779	62.22	2.82	3.35	0.052	3.40
U092	6658241	222416	54.70	8.94	1.63	0.03	10.2
U107	6659163	220926	50.80	15.76	3.50	0.025	7.52
U112	6635835	234773	52.44	13.08	3.14	0.027	7.94
U119	6637893	234389	54.69	11.6	0.85	0.089	58.41
U127	6640591	233451	53.26	10.38	2.95	0.082	9.56
U138	6647678	228758	54.25	7.40	6.78	0.022	7.18
U144	6648967	227733	56.09	2.88	3.48	0.005	12.7
U148	6648388	228338	61.30	4.49	2.88	0.026	4.09
U151	6648261	228170	57.37	6.43	2.71	0.018	7.53
U153	6648912	227830	53.88	12.15	3.77	0.027	4.96

Fe, SiO<sub>2</sub>, Al<sub>2</sub>O<sub>3</sub> and P analysed by fused disc XRF

The locations of the samples are shown in Figure 2

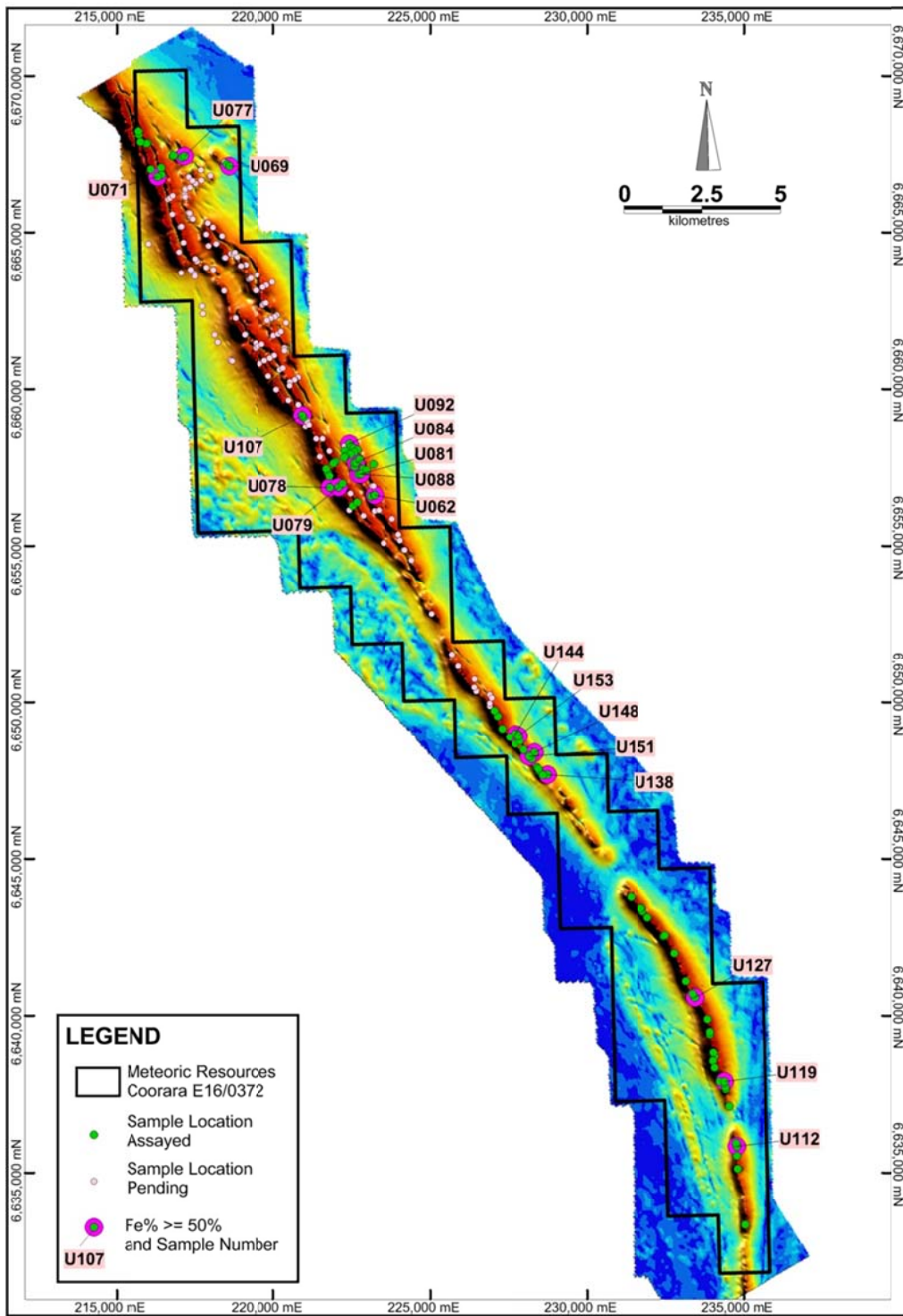


Figure 2  
**Coorara Aeromagnetic Image and Sample Locations**

The results indicate that hematite-geothite alteration of the BIF occurs at several locations over the 40km strike length of the project. Use of a portable XRF instrument has also indicated other areas of hematite alteration, samples from which are currently being analysed by conventional means.

In conjunction with the rock sampling, a programme of detailed geological mapping is about to commence, with the aim of assessing the nature and extent of the hematite-geothite alteration and to identify structurally favourable locations for further sampling. These programmes are anticipated to provide Meteoric with numerous drill targets in its search for high grade hematite deposits in a location only 50km from the standard gauge railway line to the port of Kwinana.

For more information on the company visit [www.meteoric.com.au](http://www.meteoric.com.au)

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The information in this report that relates to exploration results is based on information compiled or reviewed by Roger Thomson BSc, ARSM, MAusIMM, who is a Member of the Australian Institute of Geoscientists. Roger Thomson is a director 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.