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600 SQ KM TIBOOBURRA GOLD PROJECT

With the US\$ gold price reaching record highs and with a very positive outlook for the metal, Meteoric Resources is pleased to announce it has reached an agreement to earn up to a 75% interest in 600sq km of tenements covering most of the Tibooburra goldfield in north western New South Wales. **The Tibooburra gold project is viewed as providing Meteoric with a low cost entry to a highly prospective, under explored and forgotten gold district at a time of rising gold prices.**

The Tibooburra goldfield, situated at the northern end of the Koonenberry Belt about 300km north of Broken Hill, comprises several inliers of Cambrian metasediments which host many hundreds of quartz veins in an area extending from Tibooburra for some 50km to the south west – see attached map. Historic gold workings occur on several of the vein systems, including the Phoenix, Elizabeth, Rosemount, Warratta Creek, New Warratta, New Bendigo and Mt Poole reefs, where records indicate an average gold grade of 20-25 g/t Au.

The Cambrian metasediments hosting the quartz veins are overlain or surrounded by Cretaceous and younger sediments of the Eromanga Basin. The basal conglomerates of the Cretaceous contain alluvial gold in several widespread locations and have been worked in the past. The origin of this fossil placer gold is not known at this stage. Historic gold production from the Tibooburra goldfield is recorded as at least 2,000kg (60,000ozs) from both hard rock and alluvial sources. A significant factor in limiting the historical production was a lack of water which restricted the processing of ore.

A feature of the Tibooburra goldfield, in addition to the evidence of widespread hydrothermal activity and mineralisation, is the presence of extensive areas of quartz float-covered soil flats, the float comprising both angular vein-derived quartz and outwash or lag deposits of Cretaceous-derived quartz pebbles. In several of these extensive float-covered areas, poorly outcropping quartz veins are evident.

Significantly, the Geological Survey of NSW, as part of its study of mineral systems of the Koonenberry Belt, has identified the Tibooburra goldfield as having an orogenic gold mineralisation style typical of turbidite-hosted slate-belt gold provinces and has drawn similarities of mineralisation style, timing and structural setting to the Victorian gold fields of Bendigo, Ballarat and Stawell.

Surprisingly, very little systematic gold exploration has been completed in the Tibooburra goldfield, with only two of the numerous vein systems drilled and no drilling below a depth of 60m.

Under the terms of an agreement with Awati Resources Pty Ltd, Meteoric may earn a 51% interest in four granted exploration licences by expenditure of \$500,000 within three years, after which it may elect to earn a further 24% interest by expenditure of an additional \$1million within a further three years. Meteoric may withdraw from the joint venture after spending an initial \$60,000 on a sampling programme. Alluvial rights to a depth of 5m on two of the exploration licences are held by Proto Resources and Investments Ltd.

Meteoric has commenced a programme of geochemical sampling targeted at several quartz float areas, some several kilometres in length, where there is evidence of multiple veins or stockworks in favourable structural settings. The exploration is directed at both discrete, high-grade veins and large, bulk tonnage vein arrays.

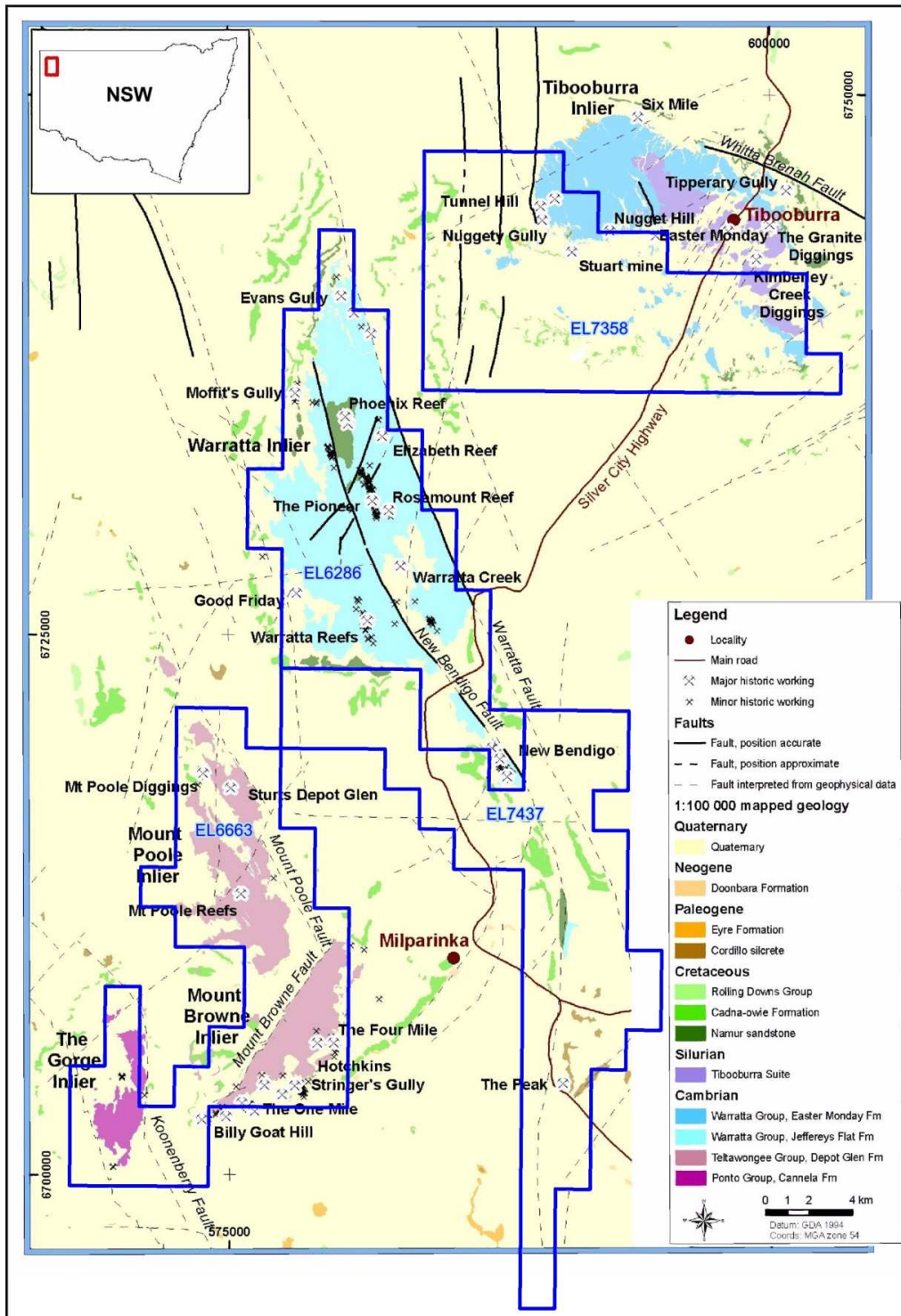
The Tibooburra gold project will provide Meteoric with the opportunity of a low cost entry into a highly prospective, under explored and forgotten gold district at a time of rising gold prices.

For more information on the company visit 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.



Tibooburra Goldfield, NSW
(Joint Venture tenements shown in blue)