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STRATEGIC ACQUISITION AT ROBINSON RANGE IRON PROJECT

Meteoric Resources has acquired the rights to a 100% interest in granted exploration licence E52/2412 adjacent to its Robinson Range iron project in the emerging Mid West iron province of Western Australia.

The acquisition has a strategic importance as the exploration licence covers strike extensions of banded iron formations (BIF) of the Robinson Range Formation from Meteoric's existing tenements. Significantly, mapping by the Geological Survey of WA (GSWA) has confirmed the presence of hematite and goethite deposits on the newly acquired area, as shown on the attached map.

The hematite and goethite occurrences are interpreted to result from alteration and enrichment of the magnetite-bearing BIF, particularly in areas of complex folding. E52/2412 is interpreted to cover part of a structurally complex fold hinge area and is considered highly prospective for hematite and goethite enrichments of the BIF. GSWA sampling has recorded a grade of 52.7%Fe in a goethite outcrop on the western margin of the exploration licence but no other iron exploration is recorded on the tenement which remains untested.

Under the terms of an agreement with the vendor, Meteoric will issue 250,000 fully paid ordinary shares (escrowed for one year) followed by the issue of a further one million shares (escrowed for one year) upon transfer of a 100% interest in the tenement. A further tranche of one million Meteoric shares will be issued to the vendor in the event that a decision to mine on the tenement is made, or if Meteoric sells the tenement.

Meteoric considers the new acquisition to its Robinson Range iron project has significant potential for high grade hematite and goethite deposits.

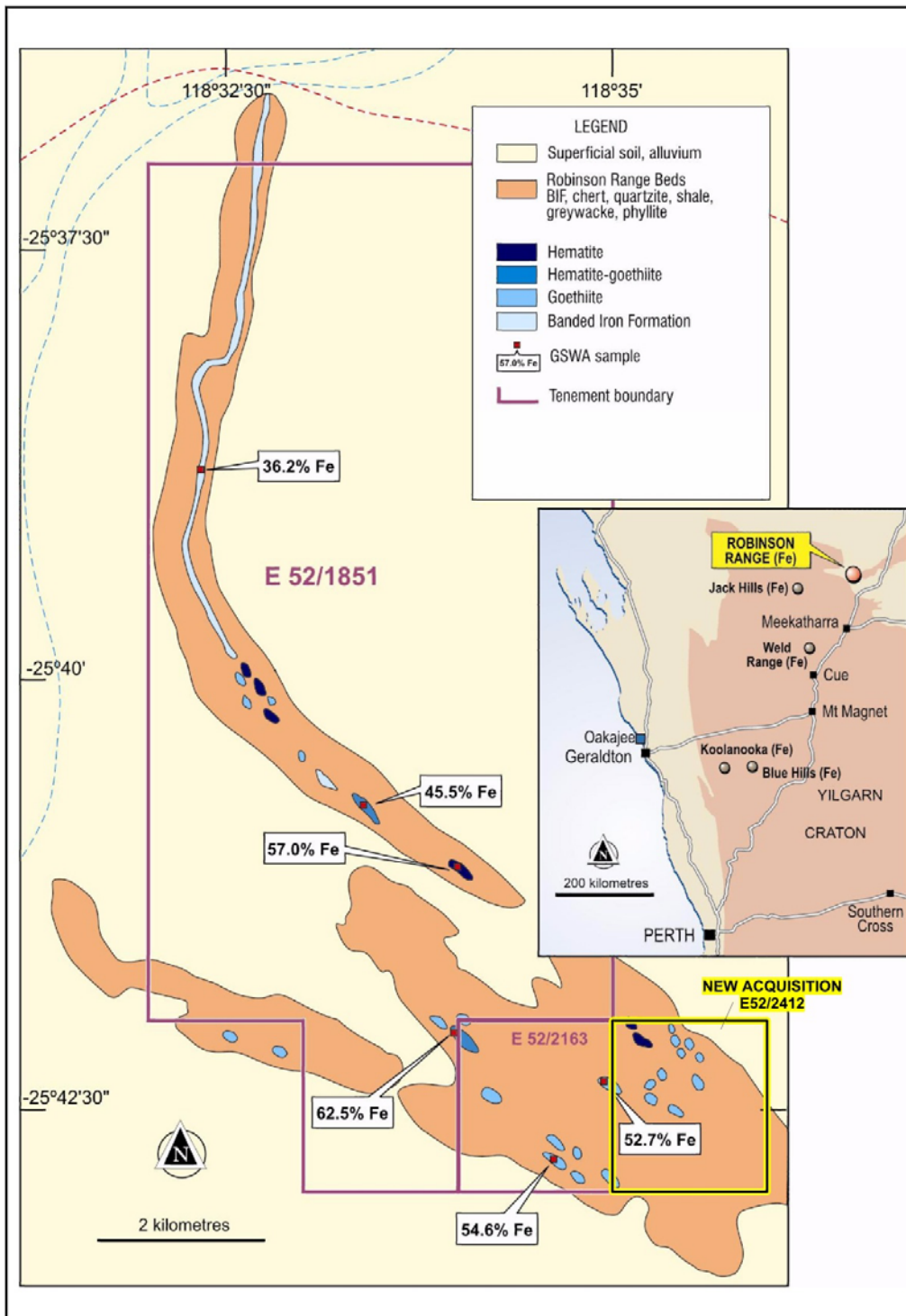
In work elsewhere, Meteoric is pleased to announce commencement of diamond drilling at its Webb project in the West Arunta region of WA, where a 500m-deep drill hole is in progress on the T1 iron oxide-copper gold target.

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.



Robinson Range Iron Project