

ASX Release
26 March 2009

ASX code: MEI

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OUTSTANDING GOLD TARGET AT WEBB, WEST ARUNTA, WA.

HIGHLIGHTS

- A 10km x 8km gold anomaly identified, being the largest and most coherent gold response in a 6,500sq km regional geochemical survey.
- Up to 20km of coincident multi-element anomalism.
- Strong multi-element association indicative of potential for a major mineralisation system.
- Totally unexplored.
- Negotiations for access in progress.

Meteoric Resources has confirmed priority right of application over a large, 10km x 8km gold anomaly identified by the Geological Survey of WA (GSWA) in the West Arunta region of the Gibson Desert.

The anomaly was identified by a helicopter-supported regional geochemical sampling programme carried out by GSWA following field work by Geoscience Australia which highlighted the copper-gold and gold potential of the Mt Webb area in the western part of the Arunta Complex which extends from the NT to WA. The Arunta Complex comprises an extensive sequence of Proterozoic metamorphic rocks intruded by granites as shown in Figure 1. Meteoric congratulates the GSWA on this initiative which has stimulated greenfields exploration in this unexplored terrane. Details of the GSWA geochemical survey are described in the Appendix.

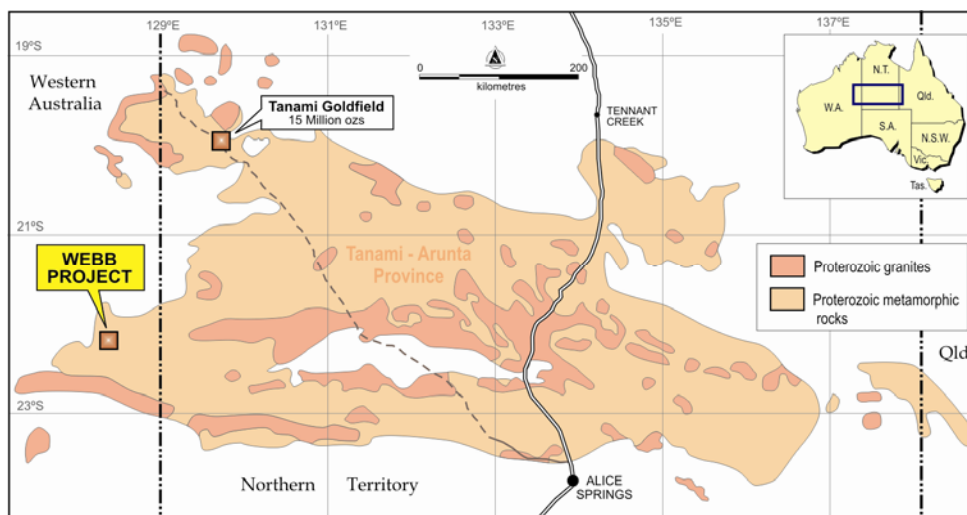


Figure 1
Location

Meteoric has applied for three exploration licences totalling 760sq km covering geochemical anomalies and other targets identified outside the GSWA survey area. No record of previous exploration in these areas has been found and the areas appear to be totally unexplored.

The main anomaly is based on regolith samples taken on a grid cell of 5km x 2.5km equating to sample centres of about 3.5km or one sample per 12.5sq km. This wide-spaced sampling has defined a coherent gold anomaly some 10km x 8km in area with gold-in-soil values ranging from 10 to 20 x background (1ppb Au) and one lag sample containing 403ppb Au (0.4g/t Au), as shown in Figure 2. **This gold anomaly is the largest and most coherent gold response detected by the 6,500sq km GSWA survey.**

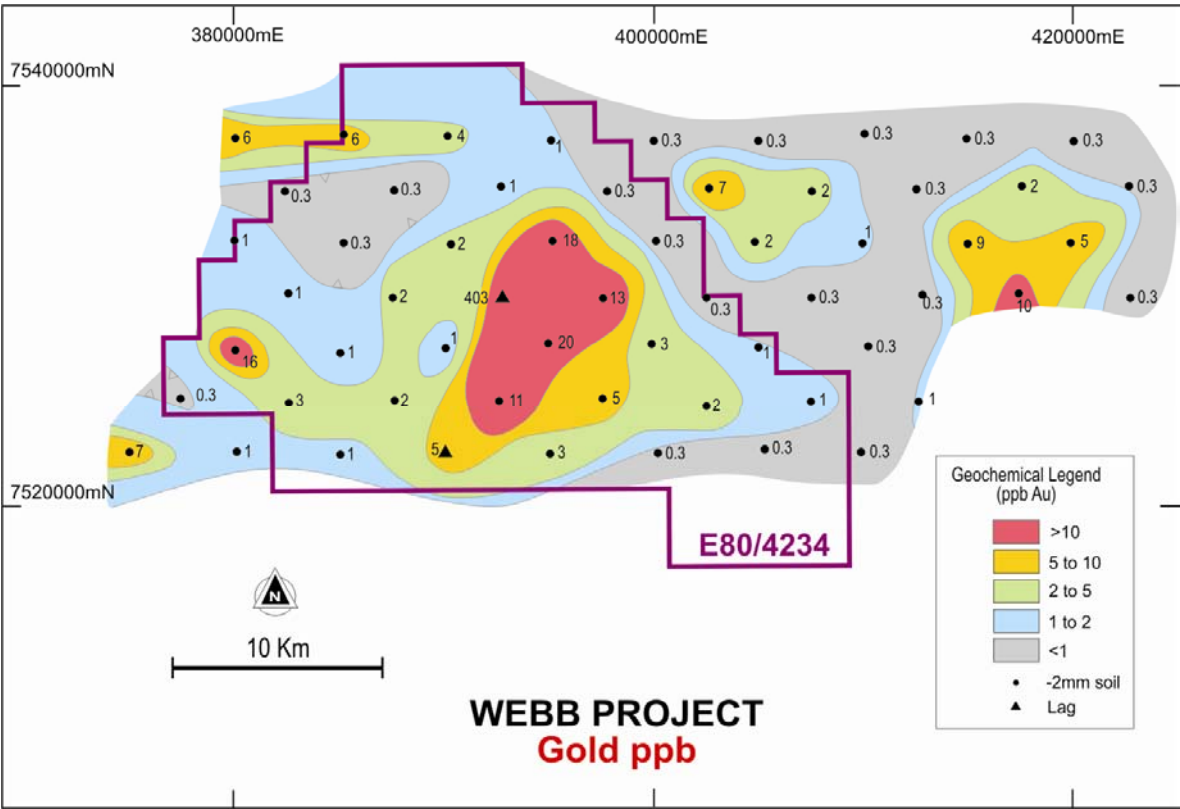


Figure 2
Gold Geochemistry

Importantly, the Webb anomaly is supported by a large number of other anomalous elements including As, Cu, Zn, U, Co, Sn, Sc, Ce, Nd, Sm, Tl, Y, La and Ni some of which are shown in Figures 3 and 4. Some of these associated anomalies (such as arsenic, cobalt, tin and scandium) are 20km in length.

The large extent and multi-element nature of the anomalism shows characteristics similar to those shown by large hydrothermal alteration and mineralisation systems. For example, of 18 anomalous elements associated with the 20Moz Telfer gold system 17 are present at anomalous levels at the Webb anomaly (however the geological and regolith setting of the anomaly is not well understood and no direct comparison can be made to Telfer at this stage). The area is extensively covered by sand and colluvium although small outcrops of

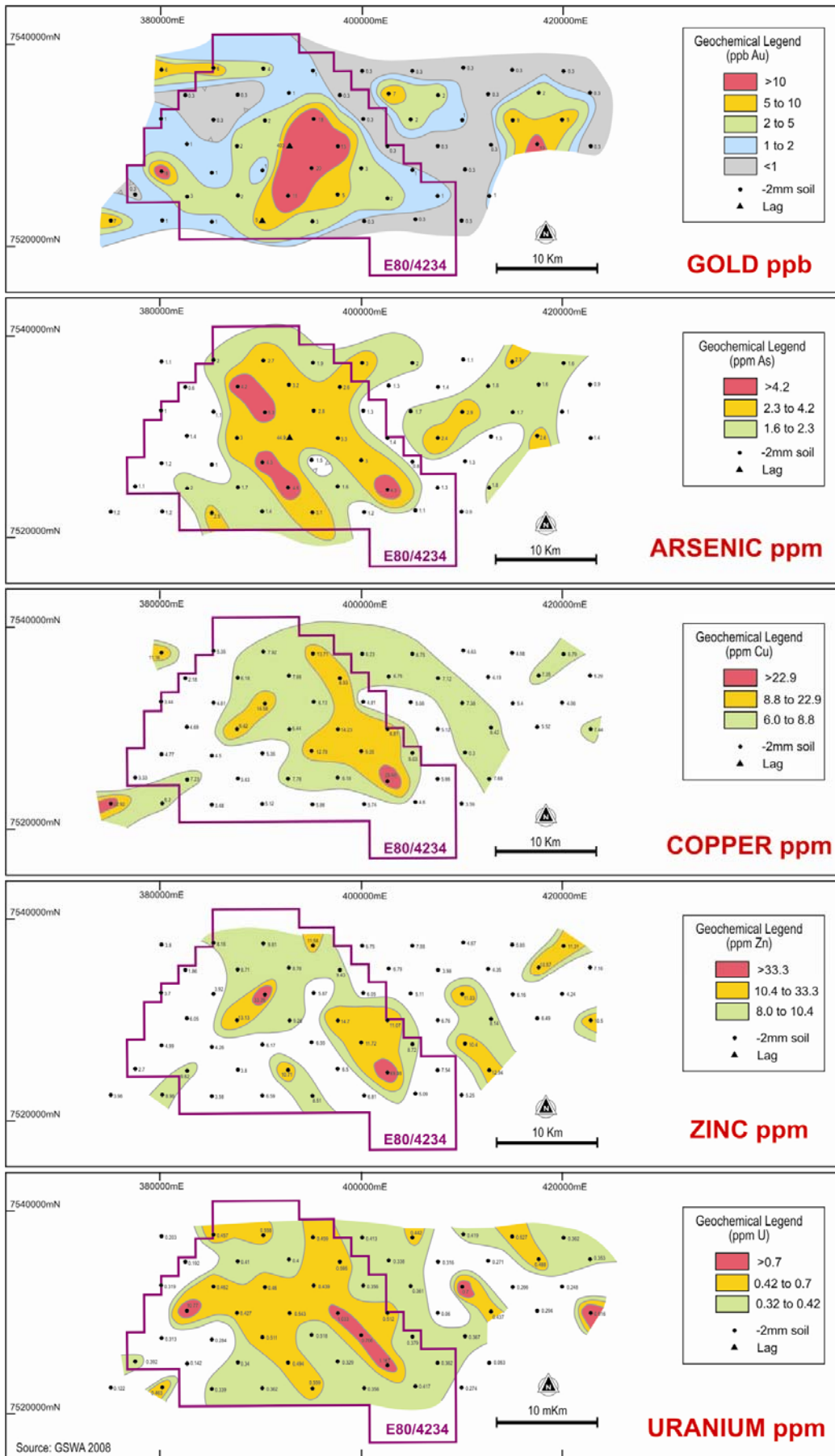


Figure 3
Multi-element Geochemistry

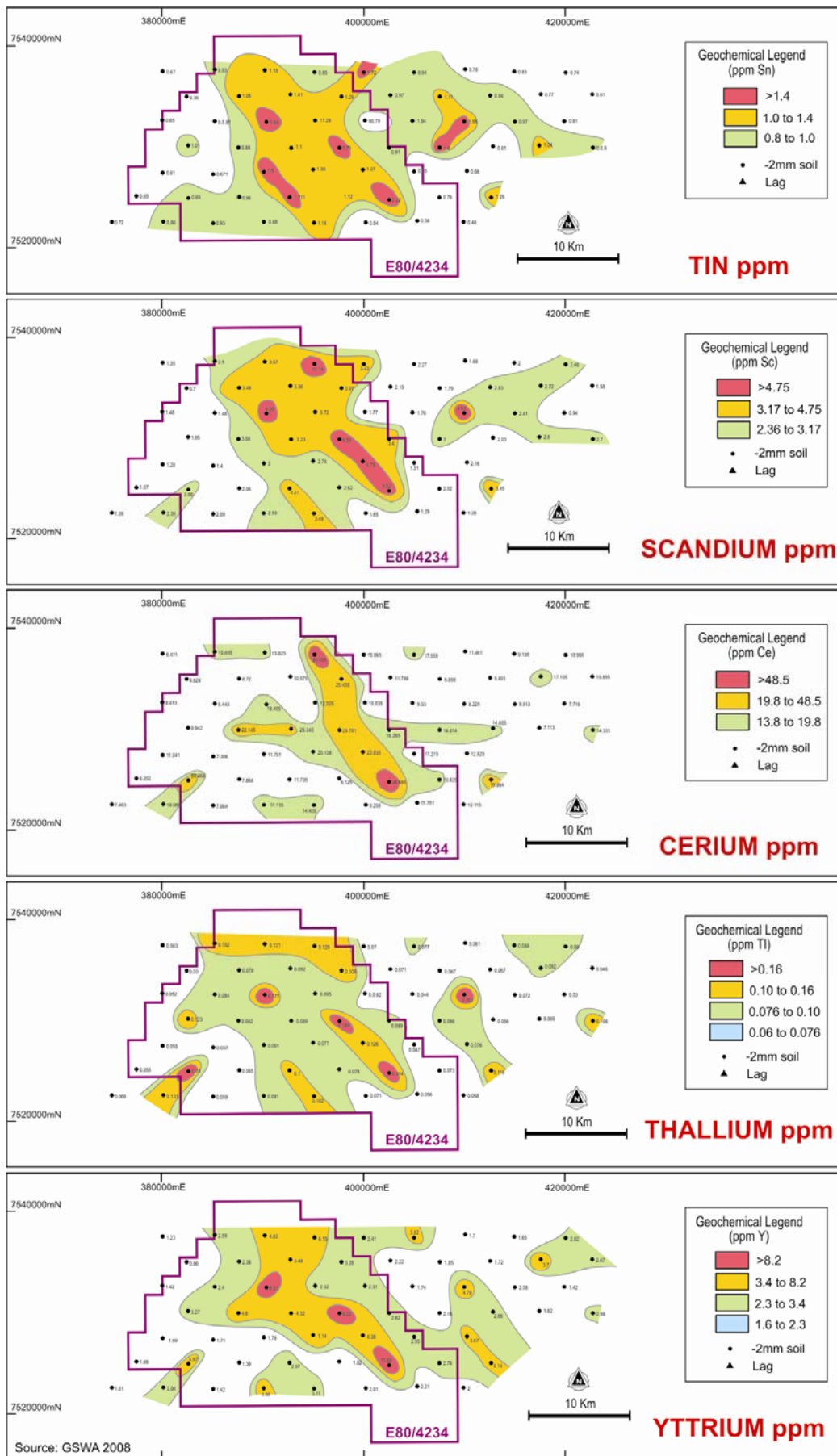


Figure 4
Multi-element Geochemistry

granite intruding metamorphic rocks have been mapped close to the anomaly. Significantly, aeromagnetic data indicates the Webb anomaly area to be structurally complex with at least three distinct cross cutting structures evident. In addition, data from a regional 2.5km-spaced gravity survey shows a gravity ridge coincident with the major cross-cutting aeromagnetic structure through the centre of the Webb anomaly.

The three Meteoric tenements occur within the remote Ngaanyatjarra aboriginal reserve which in the past has created difficulties in gaining access for mineral exploration. However, Meteoric is encouraged by recent announcements of negotiated access and exploration activity within the reserve by other mineral exploration companies.

The directors of Meteoric are excited by the excellent potential of this very large, previously unrecognised gold and multi-element target and have initiated discussions regarding access to this highly prospective and unexplored area.

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 reviewed or compiled 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.

Appendix

Sampling and Analytical Procedures of the GSWA West Arunta Geochemical Sampling Programme (source: GSWA Record 2008/2)

The West Arunta geochemistry programme involved collection and analysis of regolith samples from 522 sites, 33 of which were collected in duplicate, and one in triplicate. A total of 557 samples were analysed for 44 elements. Samples of surface lag were collected at 23 sites and subsequently analysed. All analyses were carried out by Kalassay Laboratories, Midvale. Perth.

Samples were collected at a nominal density of 12.5sq km, based on a grid cell of 5 x 2.5km during July-August 2007. At each site, 4-5kg of regolith was collected from a pit excavated to a depth of 20-25cm. A representative part of each sample was subsequently dry screened to -2mm by Kalassay Laboratories, with this fraction milled to a nominal particle size of -75 microns in a low-Cr steel mill. A representative pulp aliquot was digested using aqua regia and analysed by inductively coupled plasma mass spectrometry (ICP-MS) or inductively coupled plasma optical emission spectrometry (ICP-OES).

Where available, a sample of surface lag was collected. Lag was dry screened to -5mm by Kalassay Laboratories then milled to a nominal particle size of -75 microns in a low-Cr steel mill. A representative pulp aliquot was either fused and then subjected to multi-acid digestion, or digested by aqua regia (for analysis of Ag and Hg). Forty one elements were analysed by ICP-MS or ICP-OES and three elements (Au, Pd and Pt) were analysed by lead collection fire assay and ICP-MS.

Throughout the analytical programme analytical quality was monitored by analysis of both GSWA and Kalassay-generated QAQC procedures, involving analysis of sample duplicates, blanks and reference materials.