



QUARTERLY REPORT

For the Quarter Ended 31 December 2005

SUMMARY

- A major 269-hole, 14,597m RAB drilling programme was completed at Harrods. A new 800m-long gold zone has been identified at Harrods South about 1km south of Harrods Central. Significant RAB intercepts within this zone include (from west to east): 2m at 4.9g/t, 1m at 8.2g/t, 1m at 4.5g/t, 2m at 3.3g/t, 2m at 3.1g/t, 4m at 20.9g/t, 1m at 8.1g/t, 1m at 3.9g/t and 5m at 4.2g/t. An additional intercept of 6m at 31.2g/t may represent a strike extension to this zone. Further drilling is anticipated in the near future at Harrods South and other adjacent gold zones.
- A limited 13-hole, 1,396m RC drilling programme at Harrods Central confirmed significant gold intercepts including: 4m at 6.4g/t, 4m at 7.3g/t, 1m at 24.6g/t and 1m at 12.1g/t. A high-grade RAB intercept of 4m at 38.0g/t may represent a western extension of Harrods Central and will be the target of further drilling.
- A 600m-long gold anomaly has been outlined near Rutherfords Find at Bullfinch, where recent RC drilling obtained a best intercept of 4m at 10.1g/t Au from 71m. A weaker, second anomaly may represent a strike extension to the Rutherfords mineralisation. Follow-up sampling to define these new targets is being carried out, preparatory to test drilling.

WILTHORPE (Meteoric 90%)

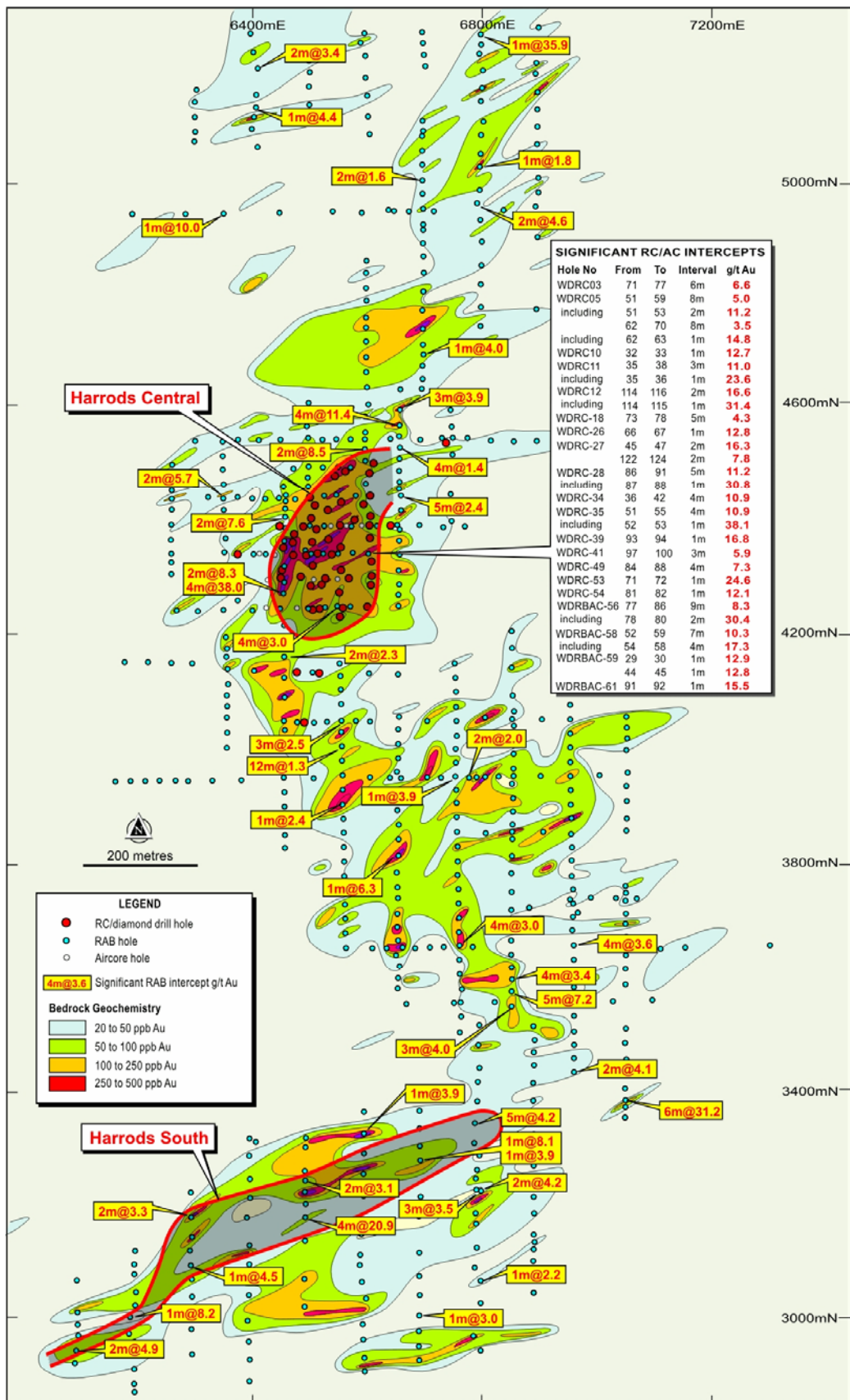
As previously reported (ASX releases of 8 December 2005, 10 January 2006 and 18 January 2006), Meteoric completed a 269-hole, 14,597m RAB drilling programme at the Wilthorpe gold project during the December quarter. The RAB drilling completed coverage of the 2.4km-long Harrods bedrock gold anomaly on N-S lines 100m apart with drill spacings along the lines ranging from 25m to 40m and succeeded in defining a new zone of gold mineralisation at Harrods South.

Most of the 1m RAB sampling results have now been received (hole sequence WDRB-668-686 yet to be completed) and are shown in Table 1, including results from sampling of earlier drill holes showing anomalous 4m samples. The more recent unreported results have identified several high-grade gold intercepts including **5m at 7.2g/t** from 10m in WDRB-837 (includes **2m at 16.4g/t** from 12m) and **6m at 31.2g/t** from 10m in WDRB-861 (includes **1m at 182.8g/t** from 12m). The intersection in WDRB-837 occurs in the area between Harrods Central and the new Harrods South zone. The very high-grade intercept in WDRB-861 occurs northeast along strike from Harrods South (described below) and may represent an extension of this new zone. A previously high-grade 4m composite intercept in WDRB-851 did not repeat well and is being resampled.

A significant result of the recent RAB drilling has been the definition of a new 800m-long ENE-trending gold zone at Harrods South, as shown on the attached map, where some 20 drill holes define a broad zone of gold mineralisation and anomalism ranging from 30m to 100m in width. Significant gold intercepts within this zone include; **1m at 3.9g/t** from 23m in WDRB-399, **5m at 4.2g/t** from 28m in WDRB-419, **1m at 8.2g/t** from 38m in WDRB-630, **2m at 4.9g/t** from 47m in WDRB-630, **2m at 3.3g/t** from 72m in WDRB-633, **1m at 4.5g/t** from 31m in WDRB-636, **2m at 3.1g/t** from 19m in WDRB-644, **4m at 20.9g/t** from 26m in WDRB-645 and **1m at 8.1g/t** from 38m in WDRB-652. In addition, the RAB drilling has identified numerous smaller zones of mineralisation, particularly in the area between Harrods Central and Harrods South.

A 13-hole, 1,396m RC drilling programme was completed at Harrods Central with the aim of testing interpreted positions of higher grade mineralisation. Preliminary 4m composite sample results are shown in Table 2 with follow-up sampling of selected 1m samples currently in progress. Some 1m RC results have been received and are shown in Table 3. The drilling has confirmed significant gold mineralisation in several holes including **4m at 6.4g/t** from 116m at end of hole in WDRC-47, **4m at 7.3g/t** from 84m in WDRC-49, **1m at 24.6g/t** from 21m in WDRC-53 and **1m at 12.1g/t** from 81m in WDRC-54. A summary of the more significant, high-grade results from the RC and aircore drilling to date at Harrods Central is shown in the inset in the attached map. High-grade intercepts of **2m at 8.3g/t** from 7m and **4m at 38.0g/t** from 31m in WDRB-803 may represent a western extension to Harrods Central and will be tested with RC drilling. A detailed ground magnetic survey over the Harrods-Cartier area started in December has been delayed by wet weather and is due for completion by the end of February.

Receipt of all the sampling results for the recent RAB and RC drilling will provide important information on the extent and tenor of the mineralisation, however further drilling of the numerous mineralised zones identified to date will be required to assess such factors as nugget effect, supergene enrichment and continuity of mineralisation. The results received to date continue to provide encouragement for the project and further substantial RAB and RC drilling programmes are anticipated in the near future, including the Cartier prospect situated 1km south of Harrods South where similar ENE-trending gold mineralisation was discovered in previous scout drilling.



HARRODS PROSPECT - BEDROCK GEOCHEMISTRY AND DRILLING

Table 1
HARODS RAB INTERCEPTS

Hole No	Collar Coordinates		From m	To m	Interval m	Gold Grade g/t
	E	N				
WDRB-121	6568	3662	31	32	1	1.1
WDRB-122	6567	3687	28	29	1	1.1
WDRB-128	6564	3837	17	18	1	1.2
WDRB-131	6563	3912	8	10	2	1.0
WDRB-132	6562	3937	12	13	1	2.1
WDRB-133	6562	3962	15	16	1	1.7
WDRB-135	6561	4012	21	22	1	1.1
WDRB-145	6768	3641	25	26	1	1.1
WDRB-146	6767	3666	7	8	1	1.0
WDRB-147	6767	3691	6	7	1	1.5
WDRB-152	6765	3816	14	16	2	1.1
			18	21	3	3.1
			28	32	4	1.3
WDRB-153	6764	3841	18	19	1	1.0
WDRB-154	6764	3866	25	28	3	1.1
			44	45	1	1.5
WDRB-155	6763	3891	19	20	1	1.8
WDRB-156	6763	3916	46	47	1	3.4
WDRB-158	6762	3966	8	9	1	1.9
WDRB-189	6964	3870	5	6	1	2.2
WDRB-627	6103	2988	45	46	1	2.0
WDRB-629	6104	2948	12	13	1	1.7
			17	18	1	1.7
WDRB-630	6100	2923	47	49	2	4.9
			55	58	3	1.2
WDRB-633	6300	3160	5	6	1	1.9
WDRB-634	6302	3125	44	46	2	1.9
WDRB-635	6299	3011	54	55	1	1.0
WDRB-636	6300	3075	31	32	1	4.5
WDRB 642	6500	3285	49	50	1	1.0
			72	73	1	1.2
			86	87	1	1.0
			104	105	1	1.1
WDRB 644	6500	3225	19	21	2	3.1
			39	40	1	1.5
			63	64	1	1.8
			107	108	1	1.3
WDRB 645	6500	3160	26	30	4	20.9
		including	26	27	1	75.3
			41	42	1	1.4
			57	60	3	1.6
			67	68	1	1.0
WDRB 646	6500	3120	35	36	1	1.0
WDRB 650	6700	3320	29	30	1	1.0
			39	41	2	1.7
WDRB 651	6700	3290	47	48	1	1.5
WDRB 652	6700	3265	38	39	1	8.1
WDRB-689	6660	3797	8	9	1	1.5
WDRB-692	6660	3725	36	37	1	1.5
WDRB-693	6660	3700	22	23	1	1.7
WDRB-695	6659	3650	24	25	1	1.1

Hole No	Collar Coordinates		From m	To m	Interval m	Gold Grade g/t
	E	N				
WDRB-699	6660	4435	42	47	5	2.4
			52	58	6	1.9
			61	62	1	1.4
WDRB-700	6660	4406	33	34	1	1.1
WDRB-711	6660	4376	39	40	1	1.2
WDRB-714	6600	4460	54	55	1	1.5
WDRB-715	6660	4578	38	39	1	2.3
WDRB-716	6600	4548	31	32	1	1.6
WDRB-721	6660	4523	48	50	2	8.5 eoh
		including	49	50	1	15.4 eoh
WDRB-734	6700	5070	31	32	1	1.5
WDRB-735	6700	5032	42	43	1	1.1
WDRB-740	6700	4997	13	15	2	1.6
WDRB-754	6700	4688	31	32	1	4.0
WDRB-755	6700	4667	19	20	1	1.0
			41	42	1	1.3
WDRB-756	6700	4646	12	13	1	1.0
			23	24	1	2.3
WDRB-757	6700	4626	28	30	2	1.6
			32	33	1	1.3
WDRB-759	6900	5300	36	38	2	7.6
WDRB-799	6460	4355	45	47	2	1.7
WDRB-800	6460	4330	44	46	2	1.1
WDRB-801	6460	4309	16	17	1	2.6
			41	42	1	3.0
WDRB-802	6460	4283	17	18	1	4.7
			37	38	1	1.2
WDRB-803	6460	4263	7	9	2	8.3
			31	35	4	38.0
		including	31	32	1	140.5
			43	44	1	1.1
WDRB-824	6464	4044	5	8	3	1.1
WDRB-836	6860	3584	8	11	3	4.0
WDRB-837	6860	3560	10	15	5	7.2
		Including	12	14	2	16.4
WDRB-843	6900	3413	19	20	1	1.4
WDRB-851	6700	2990	43	44	1	1.5
			52	53	1	3.0
WDRB-861	7060	3369	10	16	6	31.2
		Including	12	13	1	182.8
WDRB-863	7060	3738	17	18	1	1.5

1m samples, uncut, drill azimuth 180°, dip -60°, eoh: end of hole

Samples analysed using an aqua regia digestion followed by solvent extraction and flame absorption spectrometry

Table 2
HARRODS RC INTERCEPTS
(4m Composite Samples)

Hole Number	Collar Coordinates		From m	To m	Interval m	Gold Grade g/t
	E	N				
WDRC-47*	6535	4355	4	8	4	3.8
			116	120	4	6.4eoh
WDRC-48*	6475	4355	4	8	4	1.2
			64	68	4	1.2
WDRC-49	6475	4365	52	56	4	2.0
			84	88	4	7.3
WDRC-50	6515	4375	36	40	4	2.3
WDRC-51	6535	4410	92	96	4	3.0
WDRC-52	6580	4390	52	56	4	1.0
WDRC-53	6515	4420	68	72	4	18.8
WDRC-54	6565	4480	64	68	4	1.7
			80	84	4	2.3
WDRC-55	6525	4280	4	16	12	1.3
WDRC-57	6455	4303	44	48	4	1.3
WDRC-58	6455	4343	64	68	4	1.2
WDRC-59	6535	4360	48	52	4	1.3
			56	60	4	3.6

4m composite samples, uncut, eoh : end of hole, drill azimuth 180°, dip -60° unless otherwise shown, * azimuth 090°, dip -60°. Samples analysed using an aqua regia digestion followed by solvent extraction and flame absorption spectrometry.

Table 3
HARRODS RC INTERCEPTS
(1m Samples)

Hole Number	Collar Coordinates		From m	To m	Interval m	Gold Grade g/t
	E	N				
WDRC-53	6515	4420	42	43	1	2.6
			71	72	1	24.6
			84	85	1	1.4
WDRC-54	6565	4480	11	12	1	1.4
			43	44	1	1.7
			55	57	2	2.0
			63	66	3	2.1
			81	90	9	2.0
		including	81	82	1	12.1
WDRC-55	6525	4180	6	13	7	1.7
			14	16	2	2.1
			78	79	1	1.3
WDRC-56	6485	4295	75	76	1	2.4
WDRC-57	6455	4303	11	12	1	1.2
			23	24	1	3.0
			27	28	1	1.3
			31	32	1	1.6
			47	50	3	2.1
			67	69	2	4.4

1m samples, uncut, drill azimuth 180°, dip -60°
Samples analysed using an aqua regia digestion followed by solvent extraction and flame atomic absorption spectrometry

BULLFINCH (Meteoric 90%)

Following encouraging results from RC drilling at Rutherfords Find, 8km east of the 1.4Moz Copperhead gold mine (ASX release 11 October 2005) a geochemical soil survey (200m x 40m spacing) has been completed over 12sq km in the Rutherfords-Golden Frog area. The 1,450-sample programme has identified a NW-trending, 600m-long geochemical anomaly with gold values up to 10 times background and situated along strike from old gold diggings at Golden Frog near Rutherfords Find. A weaker linear gold trend through and SE of Rutherfords, where recent RC drilling obtained a best intersection of **4m at 10.1g/t Au** from 71m, may represent an extension of this mineralisation. A programme of follow-up sampling is being carried out to define these and other anomalies revealed by the survey in preparation for test RAB drilling.

JARBORA HILL (Meteoric 100%)

Meteoric previously carried out a vacuum drilling programme to follow up anomalous gold in laterite identified by earlier drilling at this project in the Murchison region, about 20km along strike from Giralia's Snake Well gold project. The vacuum drilling defined four anomalous gold zones in laterite (plus 100ppb Au, maximum value 2,075ppb Au) at Emu Well, over a cumulative strike length of 700m. Most of this laterite anomaly has not been tested by previous drilling and a RAB drilling programme to test this attractive target is planned to commence in the March quarter.

BARKLY (Meteoric earning up to 70%)

As reported last quarter, encouraging mineralisation was intersected at the Bluebird prospect 30km east of Tennant Creek in the NT. The drilling defined a 600m-long bedrock copper anomaly, open to the east, with a best intercept of **8m at 1.0% Cu and 0.3g/t Au** from 72m at end of hole. A programme of follow-up RAB drilling is being planned for the onset of the dry season in April/May.

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 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.

MINING EXPLORATION ENTITY QUARTERLY REPORT

Name of entity:

Meteoric Resources NL

ABN:

64 107 985 651

Quarter ended ("current quarter")

31/12/2005

Consolidated statement of cash flows

		Current quarter \$AUD'000	Year to date (6 months) \$AUD'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	28	73
1.2	Payments for:		
	(a) exploration and evaluation	(221)	(762)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(126)	(301)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	35	76
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(284)	(914)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	(3)	(3)
	(b) equity investments	(161)	(163)
	(c) other fixed assets	(1)	(1)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (Loan repayments to associated company)	(63)	(45)
Net investing cash flows		(228)	(212)
1.13	Total operating and investing cash flows (carried forward)	(512)	(1,126)

1.13	Total operating and investing cash flows (brought forward)	(512)	(1,126)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	25	26
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – Share issue expenses	-	-
Net financing cash flows		25	26
Net increase (decrease) in cash held		(487)	(1,100)
1.20	Cash at beginning of quarter/year to date	2,532	3,145
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	2,045	2,045

**Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the
related entities**

		Current quarter \$AUD'000
1.23	Aggregate amount of payments to the parties included in item 1.2	88
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

		Amount available \$AUD'000	Amount used \$AUD'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$AUD'000
4.1 Exploration and evaluation	280
4.2 Development	-
Total	280

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$AUD'000	Previous quarter \$AUD'000
5.1 Cash on hand and at bank	91	61
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details) – Short Term Deposit	1,954	2,471
Total: cash at end of quarter (item 1.22)	2,045	2,532

Changes in interests in mining tenements

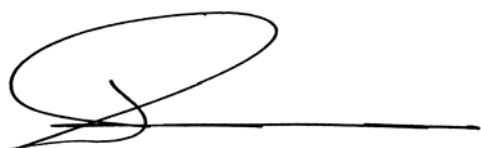
	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A	N/A		
6.2 Interests in mining tenements acquired or increased	E16/307	Granted	100%	100%

Issued and quoted securities at end of current quarter

		Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1	Preference securities	N/A			
7.2	Issued during quarter	Nil			
7.3	Ordinary securities				
	Fully paid	40,889,198	35,628,941		
	Partly paid	14,694,771	7,666,885		
7.4	Issued during quarter	Nil			
7.5	Convertible debt securities	N/A			
7.6	Issued during quarter	Nil			
7.7	Options			<i>Exercise price</i>	<i>Expiry date</i>
		2,000,000		\$0.06	21/11/2010
7.8	Issued during quarter	2,000,000		\$0.06	21/11/2010
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	Debentures	N/A			
7.12	Unsecured notes	N/A			

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Rudolf Tieleman (Company Secretary)

Date: 31 January 2006