

4 April 2018

COMMENCEMENT OF COBALT EXPLORATION CAMPAIGN

- **Meteoric commences comprehensive and fully funded exploration program targeting high-grade, primary cobalt mineralisation**
- **Meteoric's Cobalt Manager – Tony Cormack travelling to Ontario Canada to oversee geology, geophysics and drilling**
- **Targeting known historical high-grade cobalt workings across the properties**

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian focussed cobalt and Cu-Ni-PGE explorer announces it has commenced field work on its cobalt properties located in Ontario, Canada. The Company owns 100% rights to 5 highly prospective primary cobalt projects in Ontario Canada.

Primary Cobalt Exploration, Ontario:

Meteoric's cobalt exploration strategy in Ontario is primarily focussed on historical workings for high-grade cobalt and silver. The Company has strategically acquired properties that are prospective for high grade cobalt and silver mineralisation due to historical exploration and production activities, including the Mulligan property which **produced 8-tonnes of cobalt ore grading 10% Co** (see: ASX:MEI 26/05/2017). Running geophysics and commencing drilling at these locations to confirm high-grade primary cobalt mineralisation is the Company's highest priority.

Line-cutting and ground geophysics crews are set to mobilise initially to the **Mulligan Cobalt Project** to conduct closely spaced Induced Polarisation, Magnetics and Resistivity surveys targeting the geological structures that control known cobalt mineralisation. At the direction of Tony Cormack, the field teams will systematically work through all of Meteoric's Cobalt projects to conduct geophysical surveys in preparation for drilling.

The Mulligan property will form the first target of the Company's fully funded drilling campaign. This program is set to commence after geophysical targeting has been completed based on the work program being undertaken in the coming weeks.

Meteoric's MD Dr Andrew Tunks commented:

"It's an exciting time for the Meteoric team and its shareholders, the field season in Ontario, Canada is upon us. Meteoric has compiled a quality package of highly prospective primary cobalt projects in Ontario with the great assistance from our partners at Orix Geoscience. We have also added Tony Cormack to the team, he is flying out to Canada to oversee the geophysics and drilling. I can assure you that I will very much look forward to regular updates on progress from Tony, as I am sure will all our shareholders."

Meteoric’s Cobalt Manager Tony Cormack commented:

“The reason I joined Meteoric was because of their cobalt ground. Every cobalt project has been well considered by Meteoric, with all 5 projects being highly prospective for primary cobalt mineralisation. Andrew has a strong cobalt focussed strategy which I like, and he is certainly getting the right team together to deliver.

It’s great that we have the entire field season fully funded, and with such great ground to work I have been eager to get across to Canada for some time. That time has now come, so I look forward to getting alongside our great partners at Orix Geoscience and Canadian Exploration Services (CXs), and get Meteoric’s exploration for high-grade cobalt underway.”

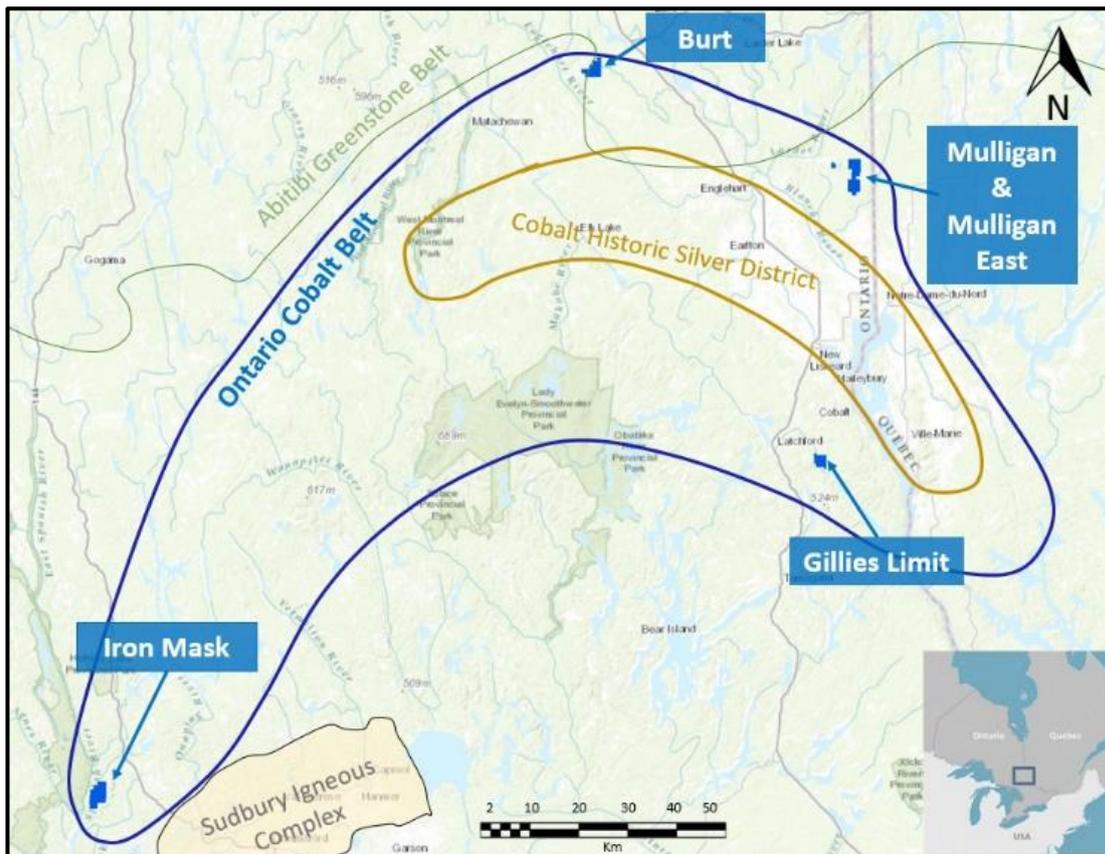


Figure 1 Meteoric's primary cobalt properties located in Ontario, Canada

Competent Persons Statement

The information in this announcement that relates to exploration and exploration results is based on information compiled and fairly represented by Mr Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Cormack is a consultant to the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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