

30 April 2018

METEORIC COMMENCES CANADIAN COBALT EXPLORATION

- Meteoric has commenced site preparation for geophysical exploration program at Mulligan
- Closely spaced Induced Polarisation (IP), magnetics and resistivity surveys targeting structure that hosts known cobalt mineralisation commencing 1st May 2018
- Meteoric's cobalt manager Tony Cormack currently in country overseeing exploration work

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian focussed cobalt and Cu-Ni-PGE explorer announces the commencement of the geophysical program targeting the Mulligan primary cobalt project which produced 8-tonnes of cobalt ore grading 10% Co.

The Mulligan property is the first target of the Company's cobalt focussed exploration campaign. A high-resolution gradient IP survey will be run on a 25m spacing alongside a ground magnetic survey by Canadian Exploration Services Ltd (CXS). Figure 1 outlines the approved line cutting and IP survey line locations. Results from the combined IP and magnetometer surveys will generate drill ready targets for the Company's **upcoming diamond drilling campaign in Q3 2018**.

Cobalt project Manager Tony Cormack has been onsite (based in the historic town of Cobalt) for the past week making final preparations for the work to commence and evaluating additional opportunities. Tony will be in country to supervise the bulk of the exploration field season working with geologists from Orix Geoscience our in-country partner.

Meteoric's Managing Director Dr Andrew Tunks commented

"The sun is finally shining in Canada and Meteoric will be hitting the ground running over the next few weeks. Tony Cormack has been in Canada for the last week meeting officials from the various government departments to ensure all permissions are in place and working on target generation with the Orix team. It is exciting that we can finally commence field work on our Cobalt portfolio, after all it is only during the field work and drilling cycle we can make a discovery."



Meteoric's Cobalt Project Manager - Tony Cormack, in Cobalt, Canada overseeing exploration activities

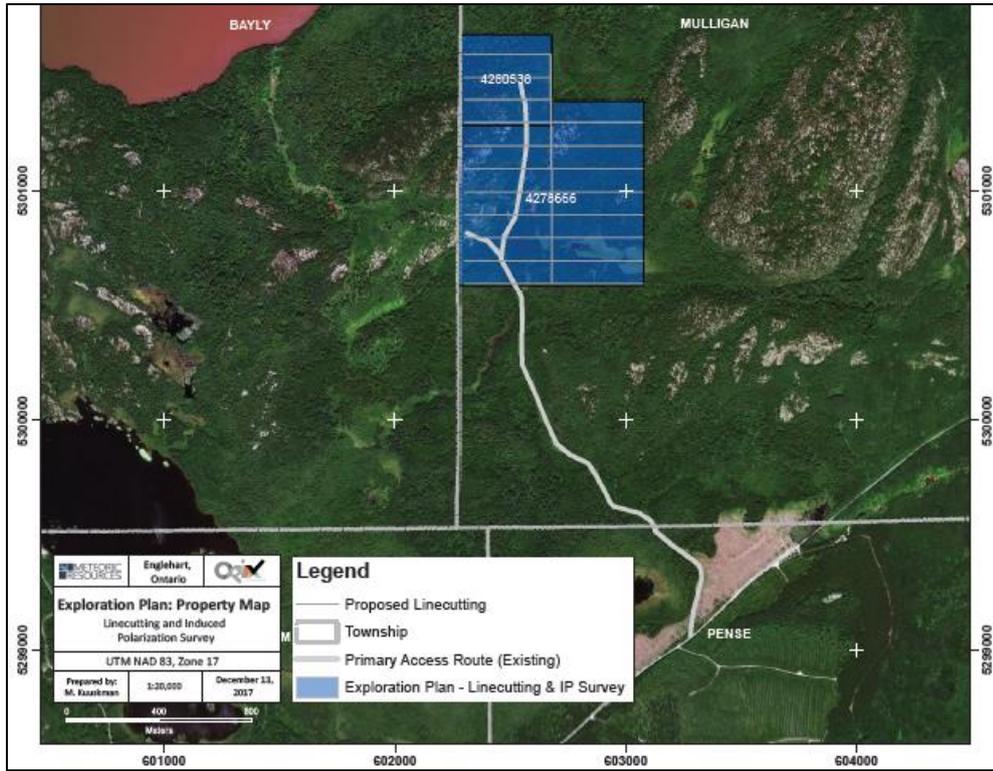


Figure 1 Line cutting and IP, magnetic and resistivity survey locations

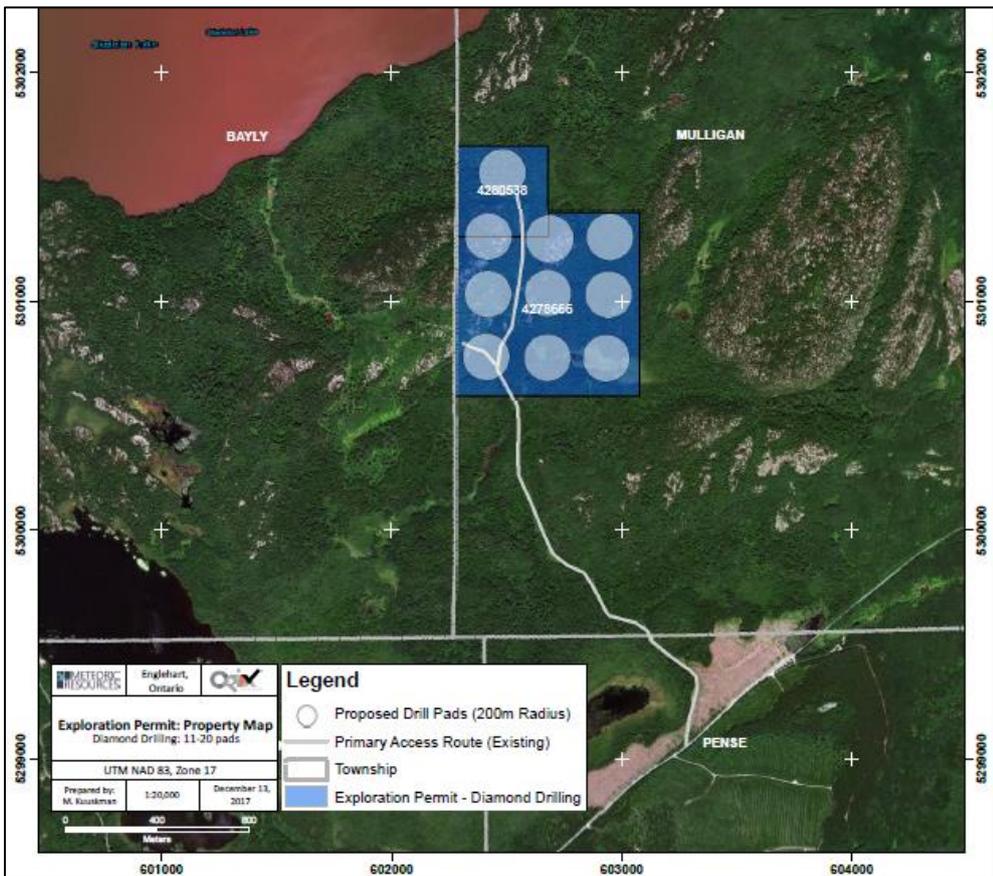


Figure 2 Approved drill pad locations at Mulligan

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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 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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