

12 November 2018

MAIDEN DRILLING TO COMMENCE AT JOYCE

- **Joyce Cu-Co-Au Project confirmed as Meteoric's highest priority target based on thick sequences of undrilled massive and disseminated sulphides exposed at surface**
 - **An initial 8-hole drill program for 500m to commence at Joyce Project imminently**
 - **Drilling program planned to intersect target zones immediately below massive sulphide outcrops and within the recently re-modelled EM conductivity targets**
 - **Historical high-grade assays of 11.0% Cu, 0.3% Co and 8.07g/t Au confirm the potential of this system**
 - **In addition to its ongoing Canadian exploration program, the Company is actively reviewing other projects of varying commodities and jurisdictions to add further value to the Company's portfolio**
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Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian cobalt focussed explorer is pleased to advise shareholders that drilling is scheduled to commence at the Joyce Cu-Co-Au Project in Western Ontario, following recent reconnaissance fieldwork completed by the Company and upon receipt of statutory approvals.

Recently modelled AeroTEM plates (zones of high electrical conductivity) are coincident with outcropping massive sulphide mineralisation and areas of strongly magnetised rocks that have positive rock chip assays. Based on these observations, the Company has confirmed Joyce to be its highest priority target and is confident in commencing its maiden 8-hole for 500m diamond drill hole program imminently (See Table 1 and Figures 1 & 2).

Meteoric Resources MD, Dr Andrew Tunks commented:

"Over recent months we have completed regional project reviews and concluded Joyce to be our most prospective target across our Canadian cobalt portfolio, driven largely by Tony Cormack's mapping of significant zones of massive sulphide exposed at surface and their close correlation the major EM anomalies. Incredibly these targets have never been drilled.

"The Joyce drill target generation program is now complete and we plan to commence drilling as soon as final government approvals arrive. Effectively we will be drilling at shallow EM targets that sit immediately below massive and disseminated sulphide mineralisation mapped at surface.

"Although the initial plan is to test the western end of the system for only 500m of drilling, we will continually evaluate our success during the program and as such, elect to extend the program further."

The Joyce Project is located in North-Western Ontario and lies within the Uchi Greenstone Belt (see Figure 2) and covers an area over 4.6kms² prospective for cobalt-copper-gold mineralisation.

Joyce contains large areas of mafic and ultramafic intrusive rocks covering a strike length in excess of 1.8km. These mafic and ultramafic rocks are the host rock type for cobalt, copper and gold mineralisation and contains semi-massive to massive sulphide mineralisation.

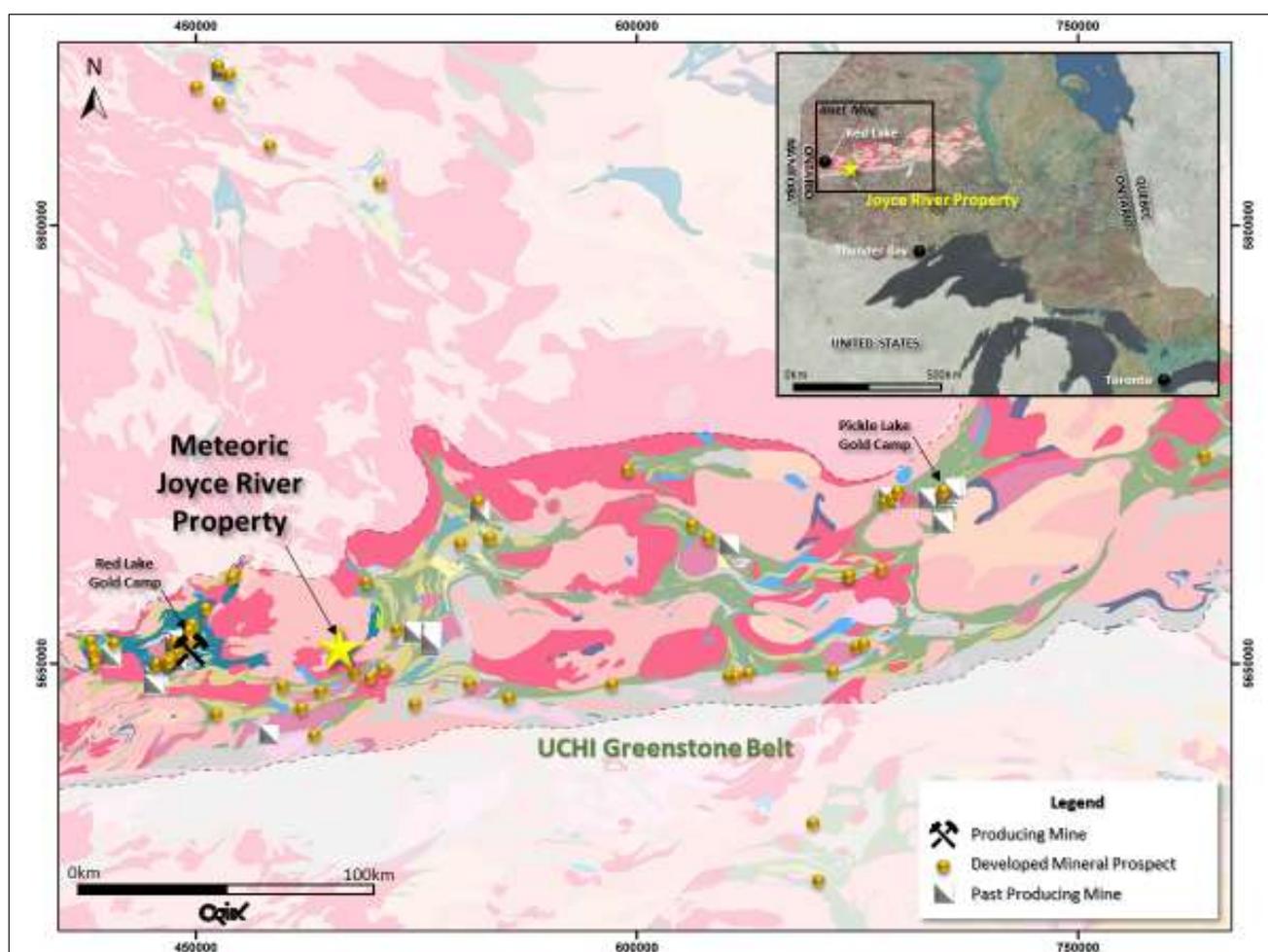


Figure 2: Joyce River Co-Cu-Au Project Location - Regional Geology and Structure

Massive sulphide at Joyce is hosted within a foliated sheared pyroxenite-bearing ultramafic as bands and coarse aggregates of chalcopyrite, pyrrhotite and pyrite. Previous sampling completed by prospector Ray Frank in 2008 & 2010 highlighted the presence of high-grade Cobalt (0.3%); Copper (11.0%) & Gold (8.07g/t), no assaying for nickel was completed¹.

¹ Refer ASX announcement dated 14 May 2018 for further details

Other Cobalt Targets

The Company is still not in receipt of the final data from the recently completed Airborne EM surveys at Iron Mask, Mulligan East and Beauchamp due to a delay on the contractors' side and beyond Meteoric's control. Data will be released to the market as soon as it becomes available.



Figure 3: Meteoric Resources 2018 Cobalt Exploration Program - Ontario

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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. Additionally, Mr Cormack confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.