

12 August 2019

## \$2.7M PLACEMENT TO ACCELERATE EXPLORATION AT JURUENA & NOVO ASTRO

### Highlights

- **\$2.7 million Placement to a small number of strategic investors**
- **Meteoric now fully funded for an expanded drilling program**
- **Expanded program will enable two exploration teams to be working concurrently on Juruena and Novo Astro**

Meteoric Resources NL (**ASX: MEI**) (“the Company”) is pleased to announce it has received firm commitments for a placement to fund an accelerated and expanded drilling exploration program at its 100% owned Juruena and Novo Astro Gold Projects in Brazil (“Placement”). The Placement to a small number of institutional and sophisticated investors will raise \$2.7 million (before costs) through the issue of 84,375,000 New Shares at an issue price of \$0.032 per share, representing an 8.4% premium to the 30-day VWAP and a 3% discount to the 10-day VWAP up to and including 8 August 2019. CPS Capital is Lead Manager to the Placement.

The New Shares will be issued pursuant to the Company’s 10% placement capacity under ASX Listing Rule 7.1A. An Appendix 3B will be lodged in due course on receipt of cleared funds. Funds raised by the Placement will be used to accelerate exploration at the Company’s Juruena and Novo Astro Gold Projects in Brazil where initial exploration is highlighting extremely positive results, as well as for general working capital purposes.

**Managing Director Andrew Tunks said, said:** *“Recent exploration at the Juruena and Novo Astro prospects has increased the Company’s confidence in the discovery potential of Meteoric’s Brazilian assets. Over the last few weeks, diamond drilling at Juruena commenced and two rigs are currently onsite drilling double shifts at Dona Maria (Juruena).*

*“Additional first pass exploration has been underway 30km to the east at Novo Astro and has recognised thick zones of alteration and mineralisation within basement rocks that have been the target of extensive artisanal mining (ASX:MEI 01/08/2019). It is the Company’s opinion that the targets at Novo Astro warrant a large and detailed drilling program far in excess of its early expectations.*

*“The new capital injection will be used to bring in additional drilling capacity to effectively run two exploration teams working in tandem, one at Juruena and one at Novo Astro to immediately grow an understanding of the geology and gold distribution at these exciting bonanza-grade gold projects. Crucially the Novo Astra program can now scale up without affecting the Company’s strong focus on Juruena, allowing both projects to be tested over the coming months, concurrently expanding and fast tracking our initial plans.”*



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