



19 November 2018

SALE OF MIDRIM AND LAFORCE

Meteoric Resources NL (ASX: MEI; “Meteoric” or the “Company”), a Canadian cobalt focussed explorer is pleased to advise that it has entered into a conditional tenement sale agreement (**Sale Agreement**) to dispose of its non-core Canadian Nickel-Copper projects, Midrim and LaForce, in consideration for the issue of 31,250,000 shares in ASX listed TopTung Limited (ASX:TTW).

Based on the last trading price of TTW (being \$0.049 per TTW share on 13 November 2018), the sale of the Midrim and LaForce projects is valued at \$1,531,250, which will increase the value of Meteoric’s treasury holdings of cash and listed shares to approximately \$4,000,000, ideally placing the Company to both pursue the exploration of its Cobalt portfolio and other investment opportunities.

TTW holds a number of highly prospective Nickel-Copper Canadian projects which it is aggressively exploring. The Company considers that the sale, as well as securing excellent value for Meteoric shareholders for what are non-core assets, provides Meteoric with upside exposure to TTW’s exploration success at both Midrim and LaForce as well as across the entire TTW portfolio.

Managing Director Andrew Tunks stated:

“This is a fantastic result for Meteoric. Following our move into the Canadian cobalt space, our focus had shifted from Midrim and LaForce as key assets, so we are thrilled to have entered into an agreement with TTW, which is focused more on the Nickel-Copper space and as such, better positioned to further these projects. Our shareholders will benefit from TTW’s future success.”

Background and Key terms and conditions of Sale Agreement

Meteoric has entered into the Sale Agreement to dispose of its non-core Canadian Nickel-Copper projects, Midrim and LaForce, to Canadian Nickel Corporation Pty Limited (**CNC**). As part of a border play in the Belleterre-Angliers Greenstone Belt, Quebec, Canada, ASX listed TopTung Limited (ASX:TTW) (**TTW**) has entered into a conditional sale agreement with CNC, who in addition to its rights under the Sale Agreement, also has an option to acquire the Lac Kelly project (located in the same district at TTW’s existing Alotta project) from Globex Mining Enterprises Inc (TSX:GMX).

Under the Sale Agreement, TTW has agreed to issue 31,250,000 TTW shares to Meteoric as consideration for the acquisition of the Midrim and LaForce projects. A total of 47,000,000 shares will be issued by TTW for the acquisition of its rights or title to the Midrim, LaForce and the Lac Kelly projects. Completion of both the acquisition of CNC by TTW and the sale of the Midrim and LaForce projects by Meteoric to CNC must occur simultaneously. Completion under the Sale Agreement is



subject to various conditions precedent. The key terms and conditions of the Sale Agreement are as follows:

- CNC will acquire 100% of the Midrim and LaForce projects from Meteoric.
- Completion of the acquisition is conditional on the satisfaction of various conditions precedent, including:
 - CNC and the holders of certain royalties applicable to the Midrim and LaForce projects agreeing to the assignment of such royalties;
 - TTW obtaining all required shareholder and regulatory approvals to complete the acquisition and the transfer the Midrim and LaForce projects from Meteoric to CNC; and
 - all conditions to the acquisition of CNC by TTW being satisfied or waived (other than the condition relating to satisfaction or waiver of the conditions in the Sale Agreement).
- At completion TTW will issue Meteoric 31,250,000 TTW shares and Meteoric will transfer the mining claims which comprise the Midrim and LaForce projects to CNC (or its nominee).
- Completion of the acquisition is dependent on completion of the acquisition of CNC by TTW occurring such that completion under the Sale Agreement and completion of the CNC by TTW must occur simultaneously.
- Meteoric has given representations and warranties to CNC and TTW that are customary for an agreement of this nature.

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