

20 November 2019

## \$7M Raised to Accelerate Exploration at Novo Astro & Juruena Gold Projects

- Firm commitments received to raise \$7.0 million from existing shareholders and leading institutional investors
- Funds raised will enable Meteoric to accelerate Brazilian exploration programs including:
  - 5,000m of diamond drilling at Juruena to expand known Resources and test additional targets
  - 3,000m of diamond drilling at Novo Astro testing under known Artisanal open cast mines
  - 20,000m of percussion/air core drilling at Novo Astro to define the scale of the mineralised system outside historical mining areas
  - Expand the proposed geophysical programs at Novo Astro and Juruena

Meteoric Resources NL (**ASX: MEI**) (“Meteoric” or the “Company”) is pleased to advise it has received firm commitments to raise \$7 million (before costs) through the placement of 140,000,000 million new shares to sophisticated and professional investors at \$0.05 per share (**Placement**).

The Placement will allow Meteoric to accelerate its exploration at the 100% owned Juruena and Novo Astro Gold Projects located 30 km apart in the highly prospective Alta Floresta Gold Belt in state of Mato Grosso, Brazil, where the Company is currently completing maiden drill programs at both projects.

Managing Director Dr Andrew Tunks said, *“The support we have received from both existing and new shareholders for Meteoric’s Brazilian portfolio of gold assets is a true testament to the sheer prospectivity that exists at both Novo Astro and Juruena. As a Board, we are delighted with how our initial exploration of both projects has progressed since acquisition in March of this year and this \$7m Placement, which follows the \$2.7m in August, puts us in good stead to accelerate exploration at both our key projects.*

*“Following on from the completion next month of the 26 hole, 4,500m initial drilling program at Juruena, it is our intention to evaluate our program and plan for the next season of drilling. It is anticipated that the new drilling will focus on expanding the known mineralisation at depth at Dona Maria and along strike at Tomate. Additionally, we will look at several other under drilled targets and the largely unexplored Arrasto Hills to the Northwest where the strongly altered volcanics demand further investigation.*

*“Over at Novo Astro, we currently have two rigs onsite carrying out the first ever drilling program at the Project which comprises 21 holes for approx. 2,500m with the first results expected in late November. With these new funds we will now look to increase our drilling program with a sharply targeted diamond drilling program and a broader regional RC/Aircore program to define the extent of the massive alteration zones we are seeing in the current drilling.*

*“We welcome our new shareholders to the register and thank our existing shareholders for their ongoing support and I look forward to a fruitful 2020 ahead for Meteoric and its shareholders.”*

### **Placement Details**

The Company has agreed to issue up to 140,000,000 new shares to raise up to \$7M at an issue price of \$0.05 per share to sophisticated and professional investors.

This represents a 12% discount to the last traded price of \$0.056. Settlement of the Placement will occur in two tranches:

- In Tranche 1, due to be settled on or around 27 November 2019, the Company will issue 130,000,000 Placement Shares under ASX Listing Rule 7.1 and 5,000,000 Placement Shares under ASX Listing Rule 7.1A. No shareholder approval is required for the issue of shares in Tranche 1.
- In Tranche 2 the Company will issue up to 5,000,000 Placement Shares subject to shareholder approval.

In addition, two Directors of Meteoric have agreed to take part in the placement; Shareholder approval will be sought for Managing Director Dr Andrew Tunks to subscribe for \$20,000 and Non-Executive Director Shastri Ramnath to subscribe for \$15,000 on the same terms as the Placement.

Once issued, the Placement Shares will rank equally alongside existing fully paid ordinary shares currently on issue.

### **For further information, please contact:**

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