

9 June 2020

## DRILLING OF HIGH-GRADE GOLD AND PORPHYRY TARGETS COMMENCES AT JURUENA

### Highlights

- Drilling of high-grade gold +/- copper targets with a 4,000m diamond drilling program has commenced at Juruena
- 2020 program is aimed at significantly increasing size and confidence in the existing Juruena gold resource
- Program will initially target the Dona Maria prospect where the 2019 drilling program confirmed continuity of high-grade gold shoot geometry open at depth beneath existing resource
- Large gold-copper intercept (JUDD010) at Crentes prospect of 54.25m @ 1.33g/t Au & 0.23% Cu will be followed up to test for economic porphyry potential<sup>1</sup>

Meteoric Resources NL (ASX: MEI) (“**Meteoric**” or “**the Company**”) is pleased to advise that it has commenced its 2020 high-grade target drilling program at the Company’s wholly owned Juruena Gold Project located within the Alta Floresta Belt in Brazil.

**Managing Director Dr Andrew Tunks said,** “*We are thrilled to be back on the ground at Juruena and the team is champing at the bit to see what the 2020 program has in store for us. Following mobilisation to site last week, drilling kicked-off on Monday 8<sup>th</sup> June with the first hole targeting bonanza epithermal gold grades within the Dona Maria prospect.*”

*“Our aim is to start the program targeting the high-grade gold Dona Maria Prospect following the last campaign which confirmed the existing resource remains open at depth. Work will initially commence at the southern high-grade gold shoot intercepted in holes JUDD001, 008, 009 and 022. This drilling program is designed to improve the estimation confidence and to further grow the resource. From Dona Maria it is our aim to move to the Crentes prospect to follow up an exciting, thick, gold-copper intercept in JUDD0010 that demonstrates the significant porphyry potential of the Juruena project.*”

*“We are excited to be following up some spectacular grades at Juruena from the 2019 program and we look forward to keeping shareholders up to date as we progress.”*

### 2020 Drilling Program

Meteoric commenced its 4,000m drilling program at Juruena on 8/06/2020. The program will initially target the Dona Maria gold prospect where the 2019 drilling program confirmed continuity of two high-grade shoots (north and south) that remain open at depth beneath the existing resource.

<sup>1</sup> Refer ASX release 6 November 2019

Meteoric has used the recent temporary site closure effectively (initially due to the wet season followed by the COVID-19 lockdown), further refining its 2020 targeting and drilling campaign with the following clear objectives:

- Increasing the size of the current epithermal gold Mineral Resource across Juruená;
- Converting Inferred resource ounces into the Indicated category; and
- Following up gold-copper porphyry-style mineralisation at Crentes prospect.

The program has commenced at Dona Maria targeting the Southern Shoot in two separate zones:

- Zone 1 within the existing resource with an aim to improve estimation confidence.
- Zone 2 below the existing resource with an aim to further grow the resource.

The 2020 program will follow up bonanza grade gold intercepts achieved in the 2019 program which included:

- JUDD001 - **20.6m @ 94.9 g/t Au from 96.8m (1,954 g/t.m)** including 3.65m @ 508.4 g/t Au from 107.5m (1,885 g/t.m) (refer ASX announcement 18/9/19)
- JUDD008 - **14.0m @ 81.7 g/t Au from 142.0m (1,144 g/t.m)** including 2.0m @ 71.6 g/t Au from 144.5m (143 g/t.m) and 2.5m @ 287.4 g/t Au from 149.0m (716 g/t.m) (refer ASX announcement 14/10/19)
- JUDD0022 - **4.4m @ 13.5 g/t Au from 300m (59 g/t.m)** including 2.0m @ 27.3 g/t Au from 302m (55 g/t.m) (refer ASX announcement 27/02/2020)
- JUDD010 - **53.3m @ 1.33 g/t Au and 0.23% Cu** (refer ASX announcement 16/11/19)

## COVID-19

Meteoric notes that Brazil has and continues to be heavily affected by COVID-19 and the pandemic remains a significant issue within the country. However, the outbreaks to date are primarily concentrated in the larger cities, and as such, the project's remote location within the Alta Floresta Belt in the state of Mato Grosso means the area has been largely unaffected.

The Company's decision to recommence activities on site comes off the back of the significant change in legislation by the Brazilian Government confirming mining as an essential industry. Considerable changes have been made to the Company's workplace safety procedures to ensure a safe working environment for both staff and contractors.

This update is authorised by the Board of Meteoric Resources NL. For further information contact:

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**Competent Person Statement**

The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr Peter Sheehan who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Sheehan 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 Sheehan consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The December 2016 Juruena Mineral Resources totals 261Koz and is reported at two cut-offs: at 2.5 g/t for Querosene and Dona Maria (potential open pit & underground mining zones) and 1.0 g/t Au for Crentes (potential open-pit mining zone) and are detailed below.

*MRE for Juruena Project (Reported by BRV 22/12/2017).*

PROSPECT	CATEGORY	CUT OFF	Tonnes	Grade (g/t)	Oz Au
Donna Maria	Indicated	2.5 g/t	67,800	13.7	29,800
	Inferred		148,500	12.2	58,200
	<i>Sub-total</i>		216,300	12.7	88,000
Querosene	Indicated	2.5 g/t	31,200	28.4	28,500
	Inferred		188,700	14.7	89,300
	<i>Sub-total</i>		219,900	16.7	117,800
Total Indicated			99,000	18.3	58,300
Total Inferred			337,200	13.6	147,500
<b>Total High-Grade</b>			<b>436,200</b>	<b>14.7</b>	<b>205,800</b>
Crentes	Inferred	1.0 g/t	846,450	2.0	55,100
<b>Global Resources</b>			<b>1,282,650</b>	<b>6.3</b>	<b>260,900</b>