

1 July 2020



ACQUISITION OF HIGH-GRADE W.A. GOLD PROJECT COMPLETED

Meteoric Resources NL (ASX: MEI) (“Meteoric” or “the Company”) is pleased to advise that it has completed its acquisition of the Palm Springs Gold Project (“the Project”) located 30km SE of Halls Creek in the Kimberley of Western Australia (“Acquisition”).

On June 15th, the Company announced it had signed an agreement to acquire an advanced exploration play – the Palm Springs Gold Project in the Kimberley Region of W.A for total consideration of \$750,000 and 12,500,000 Shares (escrowed for 6 months). The Acquisition covers more than 12,000 Ha which includes 3MLs, 4 ELs and 6PLs. The Project contains 60 known gold occurrences over a 20km strike.

Meteoric has already submitted a Program of Works (“POW”) to the Department of Mines, Industry Regulation and Safety (“DMIRS”) to commence an extensive drilling program in the historic Butchers Creek resource area. It is anticipated that pending approvals, this program will commence in August.

PALM SPRINGS GOLD PROJECT OVERVIEW

- **Palm Springs Gold Project** is an advanced exploration play containing spectacular historical drill intercepts beneath a historical open pit operation (ASX:MEI Announcement 15/06/2020) including:
 - **BCP036 – 68m @ 2.5g/t Au from 44m**
 - **BCR250 – 19m @ 8.8 g/t Au from 56m**
 - **BCP017 – 50m @ 3.31 g/t Au from 50m**
- Meteoric’s initial drilling campaign will focus at **Butchers Creek** Open Pit gold mine targeting shear hosted high grade mineralisation **open at depth and down plunge** to the south.
- 1996 RC drill intercept of **73m @ 2.26g/t Au from 169m** (ASX:MEI Announcement 15/06/2020) located 100m south of Butchers Creek open pit indicates that the down plunge potential remains almost completely untested.

Managing Director Dr Andrew Tunks said,

“With this acquisition Meteoric is hopeful of producing some stunning exploration results throughout 2020. Previous work on the Palm Springs Project indicates the potential for a substantial untested gold system plunging south, away from the Butchers Creek historic mine yet there has been no active exploration in the Butchers Creek area this century! No drilling, no geophysics, no structural analysis no geochemistry, and therefore the team is understandably very excited to get the drill rigs spinning as soon as possible. We have immediate drill targets and there appears to be potential ore zones exposed at the bottom of the historic open pit. I invite you to join the register and come on this exploration adventure in WA with us.”

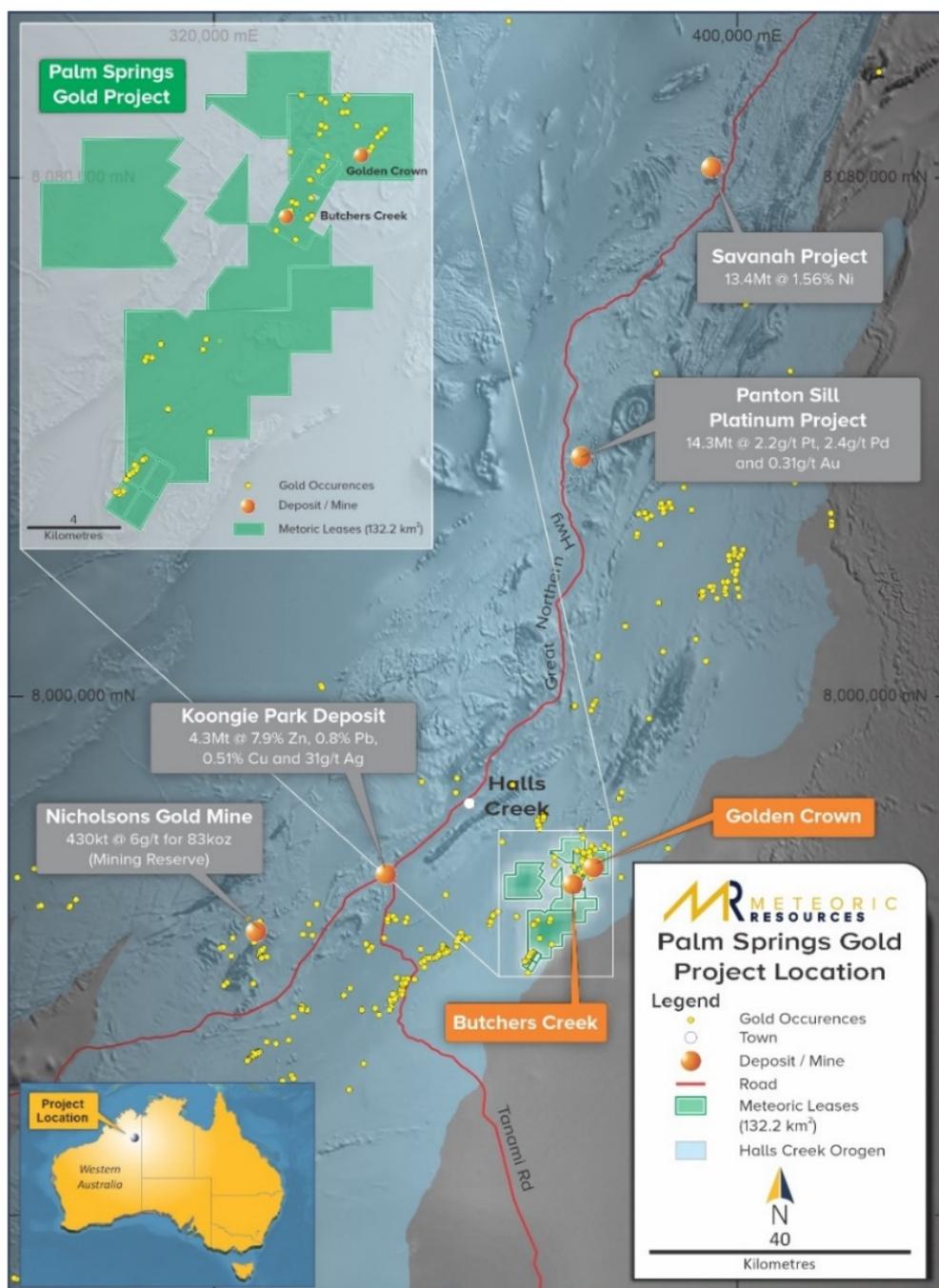


Figure 1. Location Diagram for Palm Springs Gold Project showing major orebodies across the Halls Creek Mobile zone

This release has been authorised by the Board of Meteoric Resources NL. For further information contact:

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