

15 December 2020



Successful Capital Raising to Accelerate Extensive Drilling Programs

Key Highlights

- \$4 million capital raising from existing cornerstone shareholders including \$1M from Tolga Kumova and \$2M from an investment syndicate led by legendary resources investor Keith Biggs including \$1M from retail mogul Gerry Harvey
- Funds raised will be used to accelerate MEI's exciting exploration programs in Western Australia and Brazil including:
 - Extending drilling further SW at Butchers Creek to build on the remarkable thick high-grade results achieved from the maiden drill campaign in 2020
 - IP surveys at Butchers Creek (new) and Juruena (extension)
 - Drilling in early 2021 of new giant IP anomaly beneath Juruena to test for potential major porphyry copper-gold discovery
 - Development studies at Juruena including an update of Resource Estimate

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce it has firm commitments to raise \$4 million (before costs) through the placement of 70,175,439 million new shares to sophisticated and professional investors at \$0.057 per share with a one for two attaching three year unlisted option exercisable at \$0.10 (**Placement**).

Managing Director, Andrew Tunks said, *"We are delighted with the support shown to us by our existing shareholders which will enable us to continue our consistent in the ground exploration spend. Despite the global troubles of 2020, the MEI exploration teams have delivered some remarkable drilling results across both our projects. At Juruena this included JUDD031 **14.3m @ 10.15 g/t Au** and JUDD024 **14m @ 11 g/t Au & 1% Cu**¹. At Palm Springs, in what was our first drilling program, we have extended known mineralisation from the historic Butchers Creek Open Pit over 360m south and delivered some amazing results² including BCRD467 **69m @ 4.4g/t Au** including **19m @ 7.2 g/t Au** and BCRD468 **55m @ 3.2 g/t Au**.*

To top off a remarkable year, we completed a deep IP/MT survey across the Juruena Project and delineated a giant IP chargeability anomaly which we will drill test in early 2021. It is my belief that in 2020 we have provided some of the most consistently exciting exploration news from any junior on the ASX, all underpinned by strong drilling results from both projects."

¹ ASX:MEI 31/8/2020

² ASX:MEI 30/11/2020

Halls Creek- Palm Springs

Meteoric's extraordinarily successful 2020 drilling program significantly extended the mineralisation footprint at Butchers Creek over 360m to the SW of the historic pit. The Company will be building on this success in 2021 including:

- Building a new WA gold focussed exploration team
- Compiling and announcing to market remaining assays from the 2020 drilling program
- Drilling to further extend the mineralised zone to the south discovered in 2020 drilling program
- Dewatering Butchers Creek Pit to allow:
 - Drilling from the pit floor to verify historic drilling
 - Mapping of the pit floor for mineralisation
- Completing a new Mineral Resource Estimate for Butchers Creek utilising historic and new drilling
- Conducting surface IP survey at Butchers Creek to test for parallel lodes and depth extensions
- Ranking and evaluating the more than 60 known gold occurrences across the Palm Spring project for future drill targets, with this regional drilling to occur in 2021

Brazil – Juruena

In 2020 Meteoric has focused its drilling at the high-grade Dona Maria and the Cu-Au Crentes Resources. In addition, the exploration team expanded its focus to include the undoubted porphyry copper gold potential of the area culminating in the discovery of a giant IP anomaly at Juruena. 2021 will see several exciting explorations programs in Brazil including:

- A preliminary 3 hole – 3,000m diamond drilling program in early 2021 to test the core of the IP anomaly defined in December 2020
- Down hole IP on deep drill holes and extending of the existing survey to NW where the IP chargeability anomaly remains open
- Updating the Mineral Resource Statement for Juruena to include the additional 8,000m of drilling completed by MEI in 2019 and 2020
- Updating the 2016 Scoping Study for Juruena (including proposed metallurgical process route, open pit and underground mine plans and project economics)

Placement

The Placement will comprise the issue of up to 70,175,439 new shares to raise up to \$4 million before costs at an issue price of \$0.057 per share to sophisticated and professional investors. The Placement will include an attaching unlisted option exercisable at \$0.10 expiring three years from the date of issue on the basis of one option for every two Placement shares issued (**Placement Options**).

This issue price is at a 9.5% discount to the last traded share price of \$0.063. The Placement Shares and Placement Options will be issued pursuant to ASX Listing Rule 7.1 and it is anticipated that settlement will occur in one tranche on the same date. Once issued, the Placement Shares will rank equally alongside existing fully paid ordinary shares currently on issue.

Vert Capital Pty Ltd (**Vert**) has been appointed Broker and Lead Manager to the Placement. Meteoric has agreed to pay Vert or its nominees a \$20,000 management fee and a 6% broker fee on \$2 million of the

Placement raising, with all fees payable in shares on the same terms as the Placement, together with the issue of 16 million options Placement Options to be issued pursuant to Listing Rule 7.1.

This announcement has been authorised for release by the Directors of the Company.

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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.