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# NEW KIMBERLITE FIELD DISCOVERED IN THE GIBSON DESERT

## HIGHLIGHTS

- **Drilling has intersected kimberlitic rocks confirming potential for a large 400sq km kimberlite field in the West Arunta region of the Gibson Desert in Western Australia.**
- **The drilling targeted a small proportion of more than 80 discrete aeromagnetic anomalies identified in this unexplored region.**
- **Whole rock geochemical analyses from 5 aircore drill holes from separate targets have all returned analyses consistent with kimberlite.**
- **Mineralogical examination of the drill samples has confirmed the presence of chrome diopside, pyrope garnet and chromite diamond indicator minerals.**
- **The Meteoric-GeoCrystal joint venture has increased its tenement holding from 500sq km to 1,000sq km to cover other potential kimberlite targets.**
- **Drilling of the kimberlite targets is scheduled to resume in September.**

Meteoric Resources, in conjunction with its joint venture partner GeoCrystal Ltd, is pleased to announce the discovery of a new kimberlite field potentially some 400sq km in area in the West Arunta region of the Gibson Desert near the remote Western Australian aboriginal community of Kiwirrkurra. The location and aeromagnetic signature of the field, known as 'Webb' is shown in Figure 1.

A first pass aircore drilling programme which commenced in June was aimed at testing selected aeromagnetic 'bullseye' anomalies located within Meteoric's Webb Diamond JV tenements. Drilling difficulties resulted in only seven out of more than 80 magnetic targets being drilled. These seven targets were each tested with a single vertical drill hole for a total of 543m drilled. Two of the holes (KJ26 and KJ27) failed to reach identifiable bedrock, the remaining five holes (KJ2, KJ5, KJ7, KJ8 and KJ13) all terminated in weathered olivine-bearing ultramafic volcanic rocks (Table 1). The priority aeromagnetic targets and drilling completed to date are summarised in Figure 2.

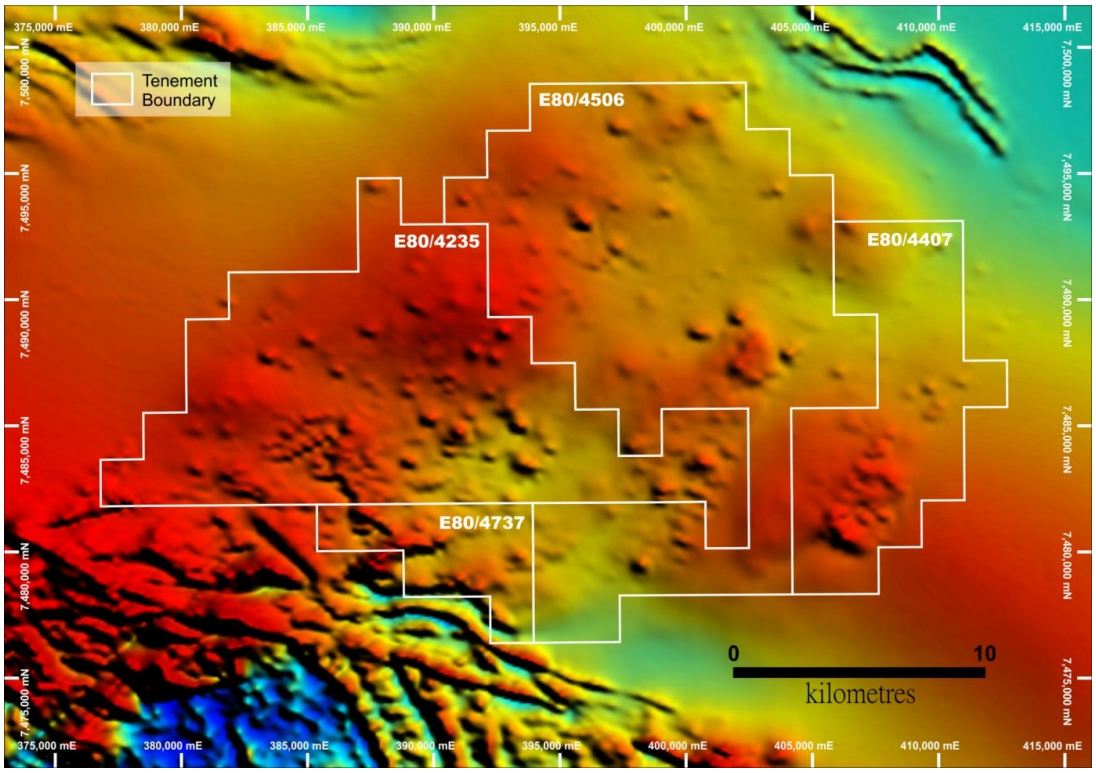


Figure 1.
**Webb Diamond JV, Aeromagnetic Image**

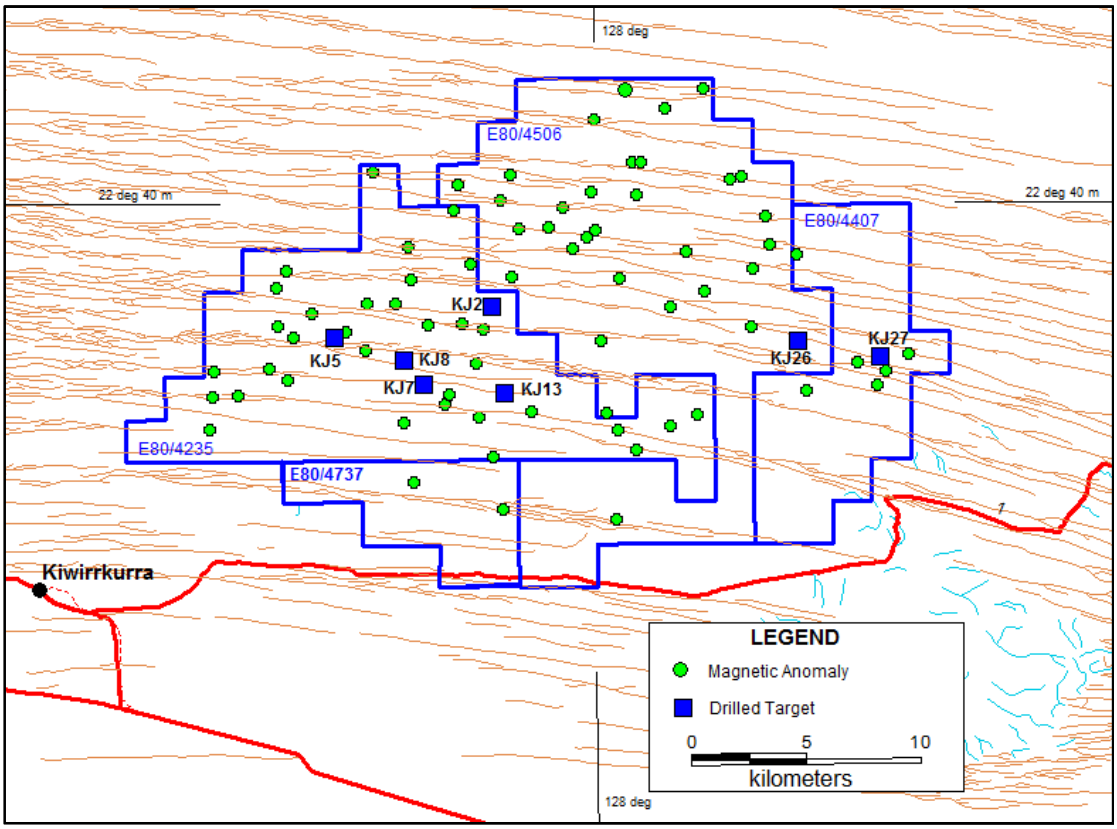


Figure 2
**Aeromagnetic Targets and Drilling Locations**

Table 1
**Drill Hole Summary**

| Drill Hole | Easting | Northing | Depth of Hole | Lithology (Bottom of Hole) | Rock Type (Bottom of Hole) |
|---|---|---|---|---|---|
| KJ-02 | 0392740 | 7488630 | 82m | olivine-rich fine grained weathered volcanic rock/calcrete | Weathered Kimberlite |
| KJ-05 | 0386168 | 7487153 | 79m | green volcanic clay | Very Weathered Kimberlite |
| KJ-07 | 0389755 | 7485270 | 107m | olivine-rich fine grained weathered volcanic rock | Weathered Kimberlite |
| KJ-08 | 0388840 | 7486260 | 74m | olivine-rich fine grained very weathered volcanic rock/clay/calcrete | Very Weathered Kimberlite |
| KJ-013 | 0393300 | 7484935 | 96m | olivine-rich fine grained weathered volcanic rock | Weathered Kimberlite |
| KJ-026 | 0406085 | 7487125 | 66m (Hole abandoned) | clay/chert | Sediment |
| KJ-027 | 0409578 | 7486436 | 39m (Hole abandoned) | conglomerate | Sediment |

All drill holes are vertical

Bulk rock geochemical analyses of drill samples recovered from the upper portions of the deeply weathered volcanic plugs have reported major and trace element results consistent with these volcanics being kimberlite. Based on interpretation of discriminant geochemical plots used to differentiate kimberlite from other similar volcanic rocks, which show the Webb analyses plotting within the field for kimberlite (two of which are shown in Figures 3 and 4), the results are considered sufficient for the rocks to be classified as kimberlite. The Merlin and Aires deposits shown in these figures are both diamond-bearing kimberlites in northern Australia. In addition, the rare earth element/primitive mantle ratio (Figure 5) is very similar to that for other Australian kimberlite fields. Diamond indicator minerals including chrome diopside, pyrope garnet and chromite have been identified in the drill samples and these have been submitted for microprobe analysis. Whilst no microdiamonds have so far been recovered from the samples from the five targets drilled, the joint venture remains most encouraged with the progress and outcome of the programme so far.

**Tom Reddicliffe, GeoCrystal's technical manager of the Webb Diamond JV, and former Australian exploration manager of Ashton Mining who is credited with the discovery of the diamond-bearing Merlin kimberlite field in 1993 in the Northern Territory of Australia, said "We are thrilled about this discovery, as there has not been a major kimberlite field discovery in Australia for more than twenty years and initial indications are that it has potential to be a large field compared with other kimberlite fields around the world. Of course it is early days and there is much painstaking work to be done to test all of the targets and to assess the diamond potential of this field but we are very encouraged by these early results."**

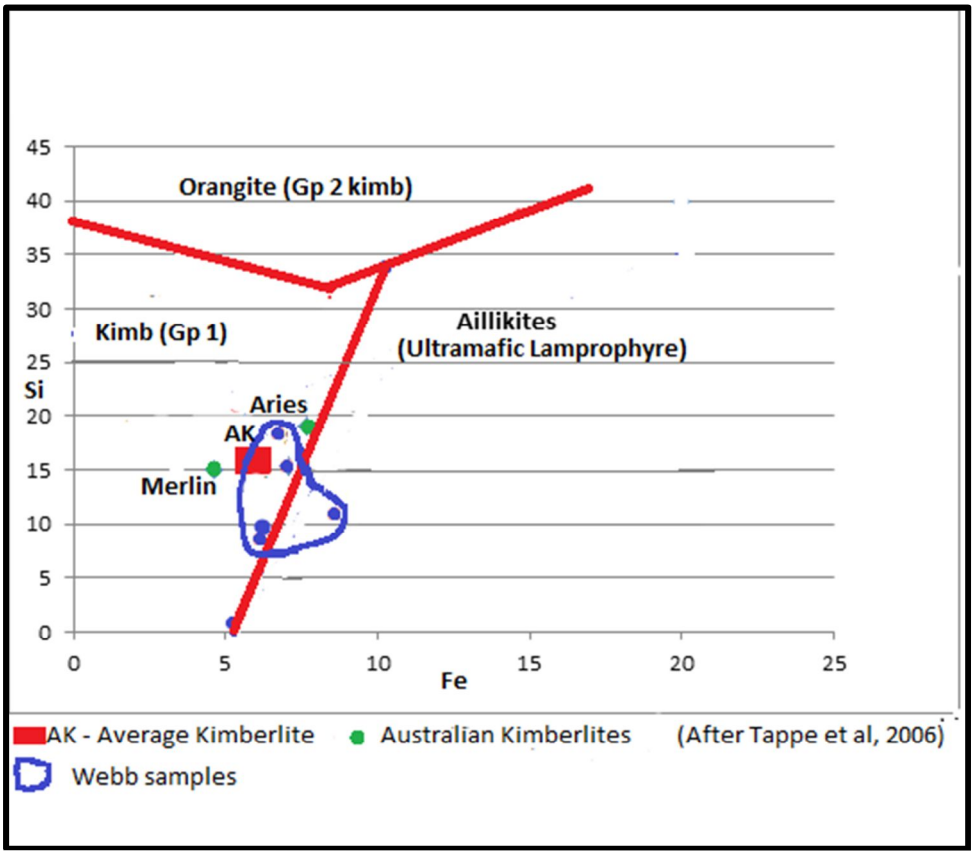


Figure 3
**Si/Fe Ratio Discriminant Plot**

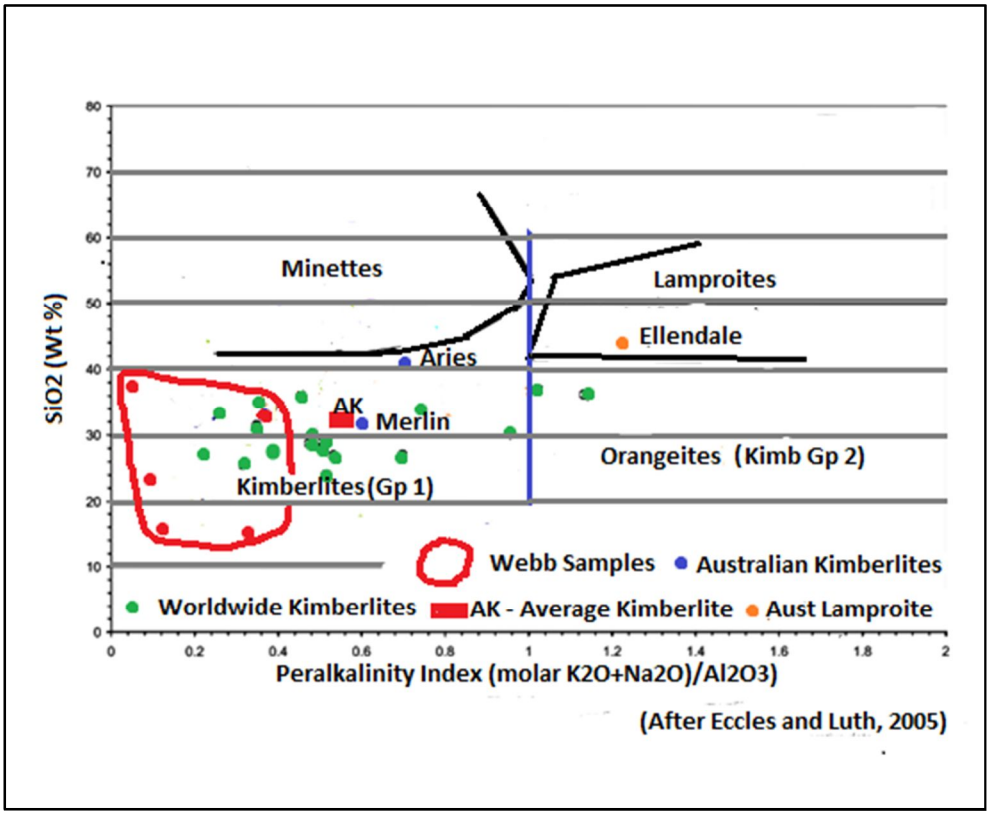


Figure 4
**$SiO_2$/Peralkalinity Index Discriminant Plot**

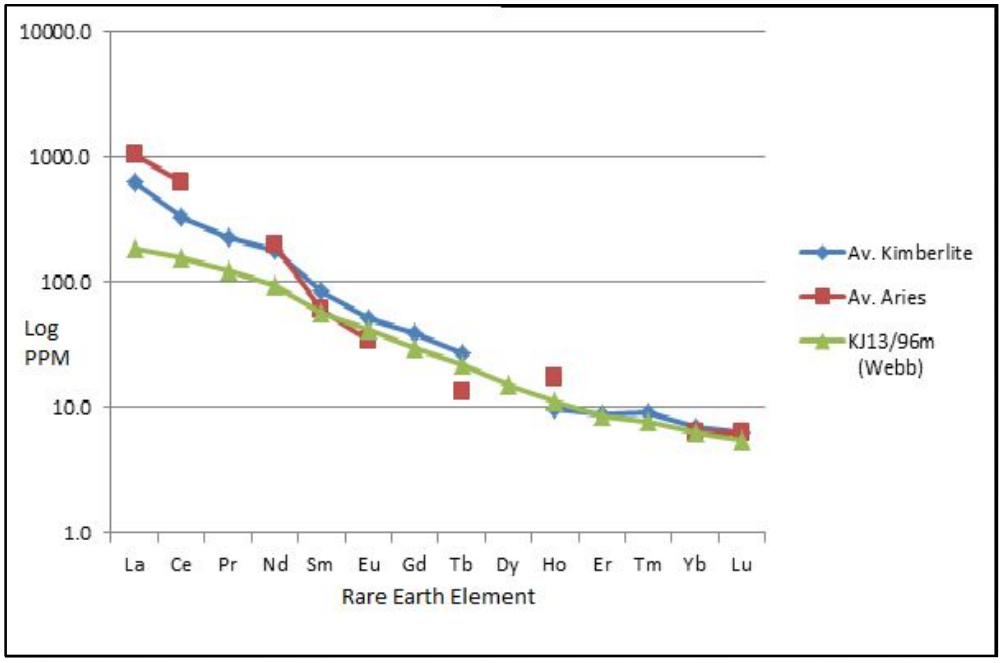


Figure 5
**Webb Drill Hole KJ13, REE/Primitive Mantle Plot**

As the drill programme was suspended prematurely because of drilling difficulties, further drilling is being planned to test a selected number of the numerous remaining untested magnetic targets. It is anticipated that the drilling programme will resume in the September Quarter using improved equipment. In the meantime the joint venture has applied for additional tenements in the region increasing its land holding from 500sq km to 1,000sq km.

Under the terms of the Webb Diamond Joint Venture, GeoCrystal may earn 51% of Meteoric's interest by expenditure of $0.5M and completion of 1,000m of drilling within two years. GeoCrystal may then elect to sole fund a further $1.5M within a further two years to earn an additional 19% of Meteoric's interest. Meteoric has the right to earn up to 90% of E80/4506 held by J & J McIntyre and holds 100% of the remaining tenements.

For more information on the company visit www.meteoric.com.au
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The information in this report that relates to exploration results is based on information compiled or reviewed by Tom Reddicliffe BSc(Hons), MSc, FAusIMM. Tom Reddicliffe is a self-employed consultant to the Meteoric Resources NL – GeoCrystal Limited joint venture and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Tom Reddicliffe consents to the inclusion of this information in the form and context in which it appears in this report.