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## **NEW RESULTS CONFIRM WEBB DIAMOND POTENTIAL**

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### **HIGHLIGHTS**

- **Petrological examination of samples from the volcanic intrusions intersected by the initial drilling has classified the intrusions as altered kimberlite, a favourable host rock for diamonds.**
- **Detailed analysis of diamond indicator minerals suggests that a small proportion of the mineral grains tested were sourced from the upper mantle under conditions considered to be favourable for diamond formation.**
- **Interpretation of the mineral chemistry analyses and petrology, together with the previously reported whole rock chemical analyses, continue to confirm the diamond potential of the recently discovered 400sq km Webb kimberlite field.**
- **The Webb Project demonstrates the potential to be a very large kimberlite field based upon the results achieved to date. The joint Venture partners will continue to advance the Project via continued methodical exploration process.**
- **Drill testing of selected additional kimberlite targets is scheduled to resume in September.**

Following its previous release (MEI ASX release 1 August 2013), Meteoric Resources and its joint venture partner GeoCrystal are pleased to announce further results of both petrology and indicator mineral chemistry of kimberlite rocks discovered in the Gibson Desert near the remote Western Australian aboriginal community of Kiwirrkurra. The location and aeromagnetic signature of the Webb field is shown in Figure 1.

The discovery of this new kimberlite field, potentially covering some 400sq km of the West Arunta Orogen, resulted from a first pass aircore drilling program carried out in June this year which tested selected aeromagnetic 'bullseye' anomalies located within Meteoric's Webb Diamond JV tenements. Drilling difficulties resulted in only seven of out of more than 80 magnetic targets being drilled during this initial programme, as shown in Figure 2.

The freshest of the recovered rock chips recovered from the drilling were submitted for petrological examination and rock classification. These rock chips were from drill hole KJ13 and were recovered from a depth of 96m. The visual analysis, which was aided

by the use of scanning electron microscope examination of selected mineral grains was undertaken by the consulting mineralogists Roger Townend and Associates who reported the rock to be a possible altered hypabyssal (i.e. sub volcanic) kimberlite. The report details the altered nature of the rock, the probable presence of two generations of olivine, fine grained phlogopite and a groundmass largely composed of calcite. Additional accessory minerals were identified as apatite, magnetite, chromite and pyrite.

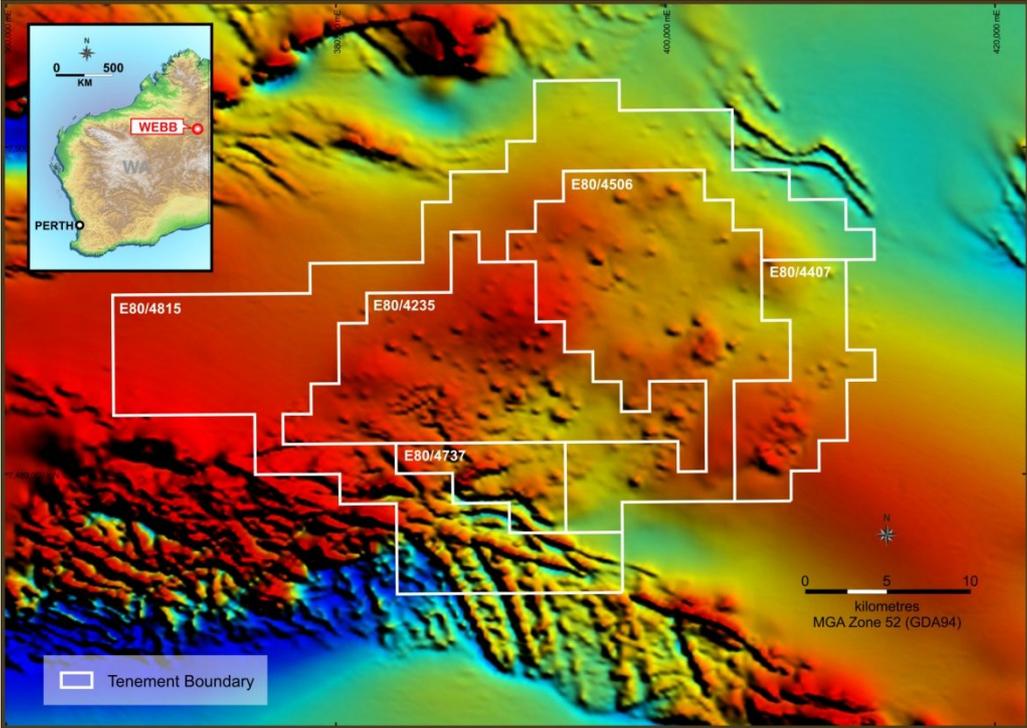


Figure 1.  
Webb Diamond JV, Aeromagnetic Image

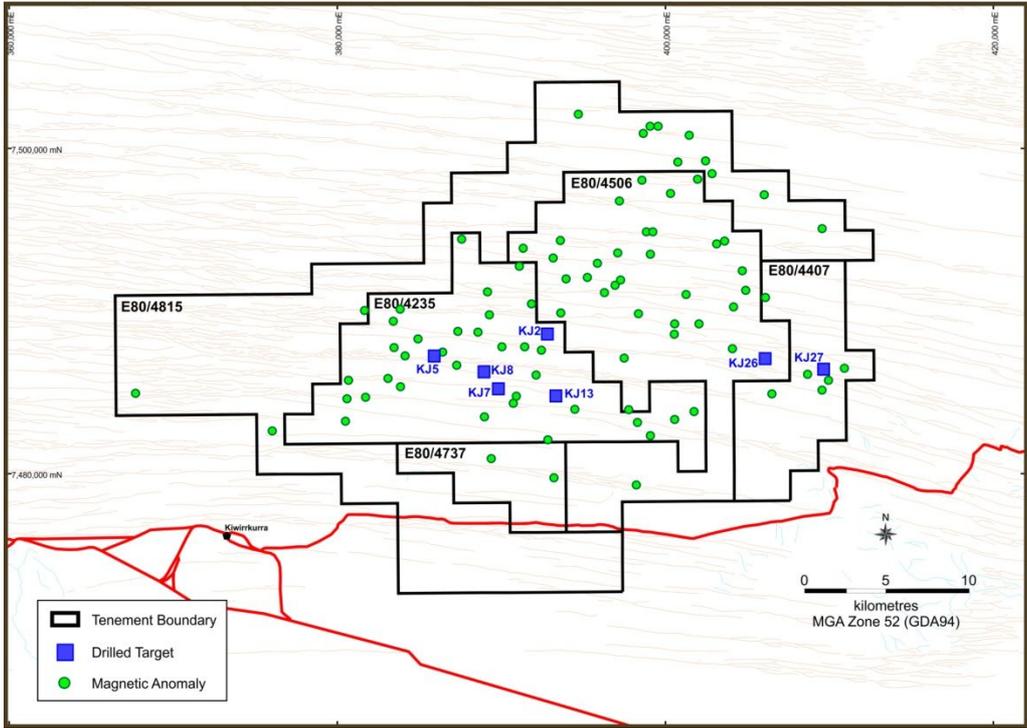


Figure 2  
Aeromagnetic Targets and Drilling Locations

The petrological assessment is affirmation of the previously reported bulk rock geochemical analyses of the drill samples recovered from the upper portions of the deeply weathered volcanic plugs which reported major and trace element results indicative of the rocks being kimberlite.

Diamond indicator minerals including chrome diopside, pyrope garnet and chromite have been recovered from drill samples taken from the five successful holes and these were submitted for microprobe analysis at the University of WA. The microprobe results from chromite grains mainly from drill hole KJ13, the least weathered of the drill samples, plus some other drill samples, are shown in Figure 3. This diagram shows chrome/iron ratios in relation to the ratios from chromites occurring as inclusions within diamond crystals. Significantly, the Webb chromites demonstrate both a kimberlite trend representing sampling of the mantle from deeper to shallower depths and a small number of chromite ratios plotting close to the field for chromites found as inclusions in diamond. Because of the effects of weathering it is normal for chromite ratios to fall outside the specific diamond inclusion field which is representative of the chemistry of very fresh unaltered grains. Interpretation of these microprobe results indicate that some of the mineral grains tested were sourced from or close to the interpreted 'diamond window' in the mantle (i.e. within the diamond stability field of the upper mantle where diamonds naturally occur).

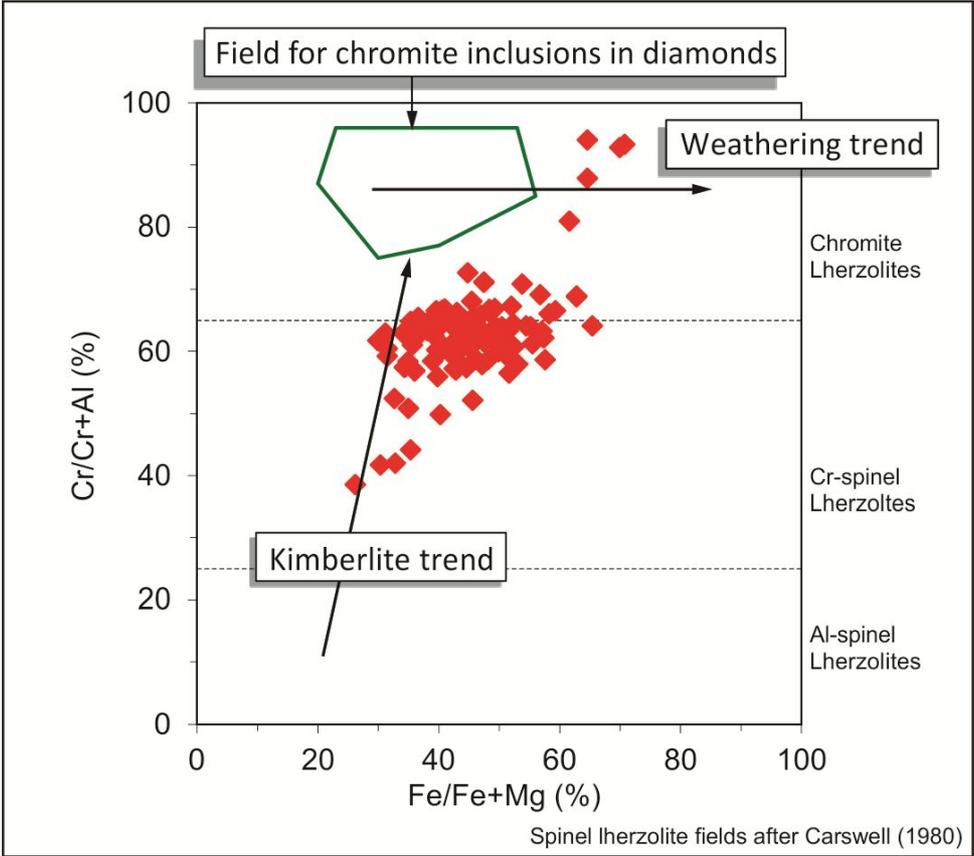


Figure 3  
**Cr/Fe Ratios (red symbols) in Chromite Grains from Drill Samples**

Whilst no microdiamonds have so far been recovered from the samples collected from the five targets drilled, only a very small amount of material (144kg) has been processed to date. The indicator mineral chemistry suggests that conditions amenable to the sampling and preservation of diamonds have been demonstrated based on the very limited number of pipes sampled to date.

**Tom Reddicliffe, GeoCrystal's technical manager of the Webb Diamond JV and diamond geology specialist, said "Webb appears to be a very large kimberlite field and normally only a few pipes within a large field can be expected to demonstrate economic potential. These latest results continue to give encouragement and we intend to continue testing of selected kimberlite targets with the expectation some of the numerous pipes identified have tapped deeper into the diamond stability field."**

The joint venture remains very encouraged with the progress and outcome of the programme at this early stage and will resume drilling in September aimed at testing additional targets as well as investigating selected targets to determine dimensions and lithological variations.

For more information on the company visit [www.meteoric.com.au](http://www.meteoric.com.au)

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#### **Competent Person's Statement**

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.

#### **About Diamonds and Kimberlite**

Diamonds occur naturally at depths greater than 150 kilometres beneath the earth's crust and are carried to the surface of the earth by volcanic activity. As this molten mixture of magma (molten rock), minerals, rock fragments and diamonds approaches the earth's surface it begins to form a pipe-like structure shaped like a champagne flute. These pipes of igneous rocks are called kimberlites or kimberlite pipes and are composed of certain minerals called kimberlite indicator minerals, upper mantle rock fragments and other trace minerals. Shallow lakes may form in the resulting inactive volcanic crater associated with an underlying kimberlite pipe. Kimberlite pipes are the most significant source of diamonds yet only 1 in about every 200 kimberlite pipes contains gem quality diamonds. Some kimberlite pipes contain very few diamonds or no diamonds and these are referred to as non-diamondiferous or sterile.

#### **About the Diamond Market**

According to a report commissioned by the Antwerp World Diamond Centre published in 2012, the demand for diamonds is forecast to double by 2020, far outpacing supply, because of a lack of new mines. Industry commentators consider that the consumer appetite for diamonds is set to grow annually with the growth in demand over the next decade driven by increasing prosperity in China and India. This anticipated increase in world demand for diamonds is likely to outpace the growth in diamond production due to the impact of relatively flat growth in diamond supply towards the end of the decade, as no major new diamond deposits have been discovered since 1997. The expected consequence of this imbalance between supply and demand is that diamond prices are likely to continue to rise. The average price for global rough diamond in 2011 was US\$121.60 per carat.

Typically, gem and near-gem diamonds are used in jewellery whereas industrial diamonds are used principally for cutting and grinding purposes. Gem-quality diamonds account for over 80% of the value of the world diamond market. Antwerp is the largest diamond trading centre with other key centres including Mumbai, Johannesburg and Tel Aviv. It is estimated that approximately 80% of the world's annual production of rough diamonds is under the control of the De Beers Group and other major diamond producers including Rio Tinto, BHP Billiton and Alrosa Group.