



280 KIMBERLITE TARGETS AT WEBB

A detailed, high resolution aeromagnetic survey has been completed over the main tenement block covering the Webb kimberlite field and over a tenement covering a separate target to the north east. The survey comprised 11,800 line-km at a 100m line spacing. Interpretation of this detailed dataset by a consulting geophysicist has increased the number of kimberlite targets in the Webb field from 80 to 280. The significant increase in the number of aeromagnetic targets is a result of the closer line spacing and higher resolution of the recent survey which reveals features not apparent in the previous surveys. Figure 1 shows the aeromagnetic targets and kimberlite pipes identified to date.

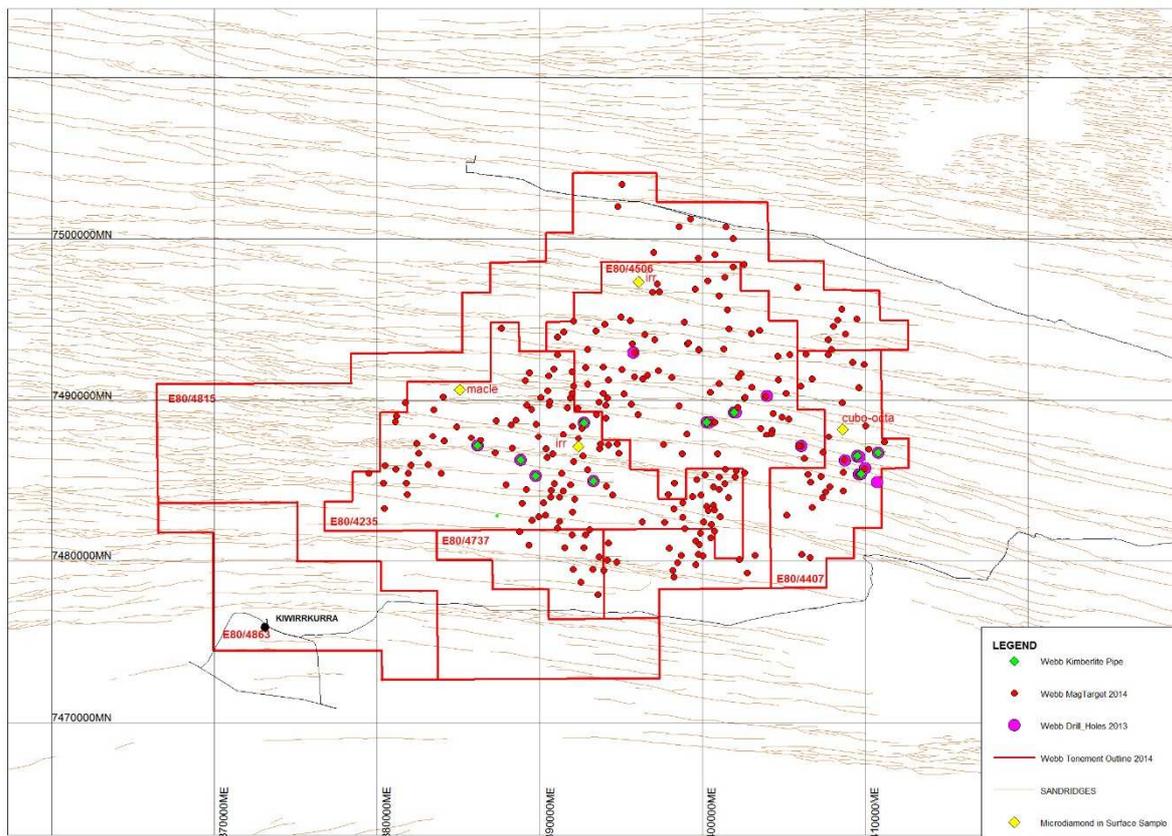


Figure 1
Webb Kimberlite Field, Aeromagnetic Targets and Kimberlite Pipes

A distinct clustering of some of the numerous targets is evident and further interpretation of this detailed dataset is in progress in order to assess and prioritise targets for drilling.

A programme of infill loam sampling has also been completed, to follow up the encouraging results announced from the first pass survey (MEI ASX release 6 February 2014) when anomalous trends of indicator minerals, including microdiamonds, were identified. 142 loam samples (about 14 tonnes in total weight) have been taken in the recent programme and freighted to Perth for processing to test for indicator minerals and microdiamonds.

Planning of heritage surveys over the new targets is well advanced, following which a 5,000-6,000m RC drilling programme is anticipated to start in early August. The drilling strike rate to date has been high with 10 kimberlite bodies identified from drilling of 16 aeromagnetic targets. Drilling of 6 of these targets did not penetrate the cover rocks and they remain to be tested. The objective of the next phase of drilling will be to obtain unweathered samples from a spread of target clusters throughout the field and from priority targets identified from the recent aeromagnetic survey and loam sampling. These samples will then be tested for both micro and macro diamonds.

Joint venture partner GeoCrystal has earned a 51% interest in Meteoric's interest in the tenements and elected to continue to sole fund exploration on the Webb kimberlite field discovery. Under the terms of the Webb Diamond Joint Venture, GeoCrystal may earn up to 70% of Meteoric's interest in the JV tenements by sole funding the first \$2 million of expenditure.

For more information on the company visit www.meteoric.com.au

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Competent Persons' Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Roger Thomson BSc (Hons), ARSM, a Competent Person, who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Roger Thomson is self-employed consultant to Meteoric Resources. Roger Thomson 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 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.