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METEORIC RESOURCES

t 08 9485 2836  
f 08 9321 6571

22 Delhi Street  
WEST PERTH WA 6005  
PO Box 963 WEST PERTH WA 6872

www.meteoric.com.au  
METEORIC RESOURCES NL abn 64 107 985 651

## DRILLING TO RECOMMENCE AT WEBB DIAMOND JV

Following the completion of aboriginal heritage surveys over the main part of the Webb diamond project area, a 5,000-6,000m reverse circulation drilling programme is scheduled to start this month. The helicopter supported heritage surveys, including members of the local Kiwirrkurra community, consulting anthropologists and a representative from joint venture partner GeoCrystal Ltd, cleared some 160 kimberlite targets and access track areas in addition to some 30 targets cleared in a previous survey, opening the way for an extensive drilling programme.

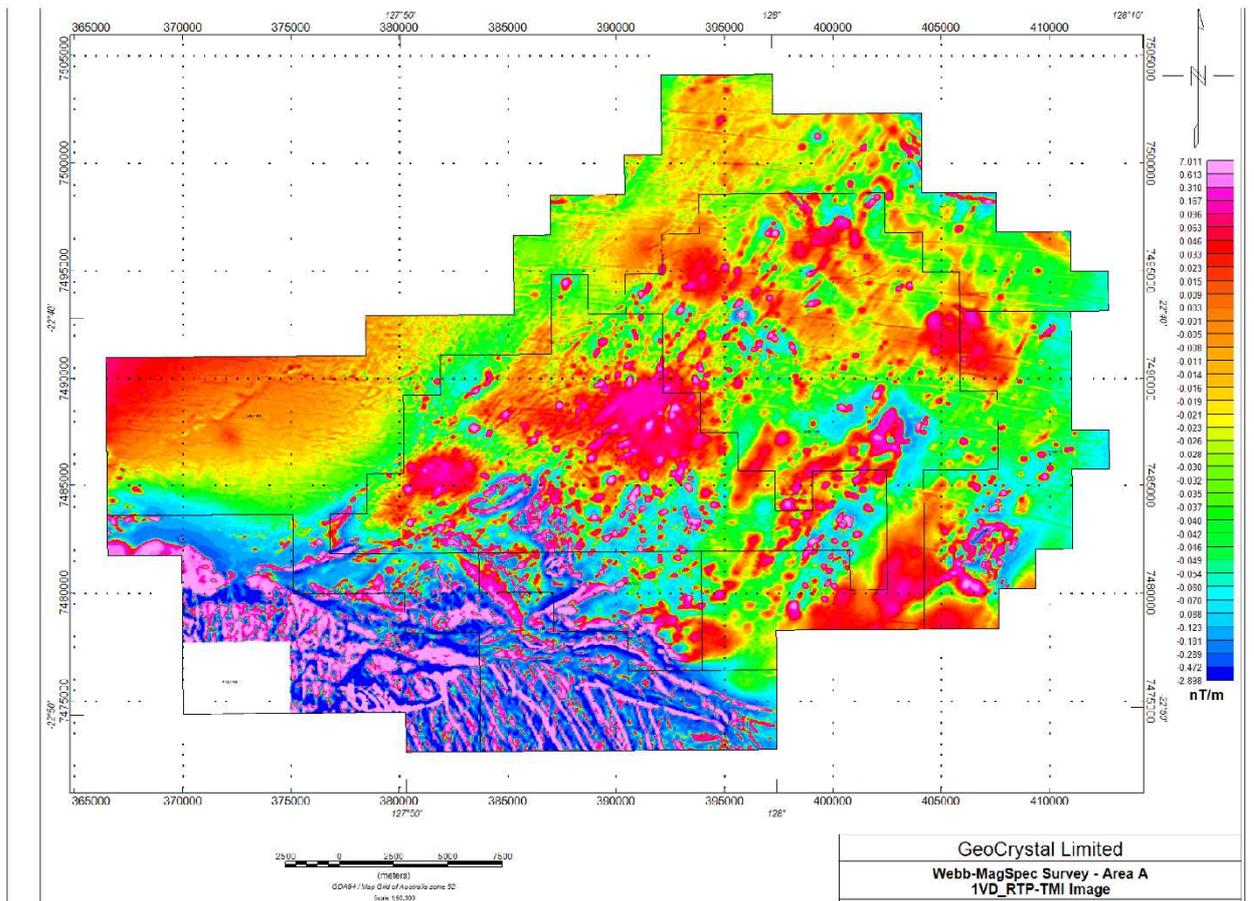


Figure 1  
Webb Kimberlite Field, Aeromagnetic Survey

As recently reported (MEI ASX release 23 July 2014), a detailed aeromagnetic survey was completed, as shown in Figure 1. Interpretation of the aeromagnetic data has identified a total of at least 280 kimberlite targets, which include 10 kimberlite bodies confirmed in the first pass drilling programme.

The planned RC drilling programme is designed to test priority targets based on the detailed aeromagnetic data, previous drilling and loam sampling, and on the requirement to sample kimberlite targets from a range of target clusters across the kimberlite field. Depending on the logistics of crossing the large sand dunes crossing the area and upon drilling conditions, up to 67 targets are proposed to be drill tested, as shown in Figure 2.

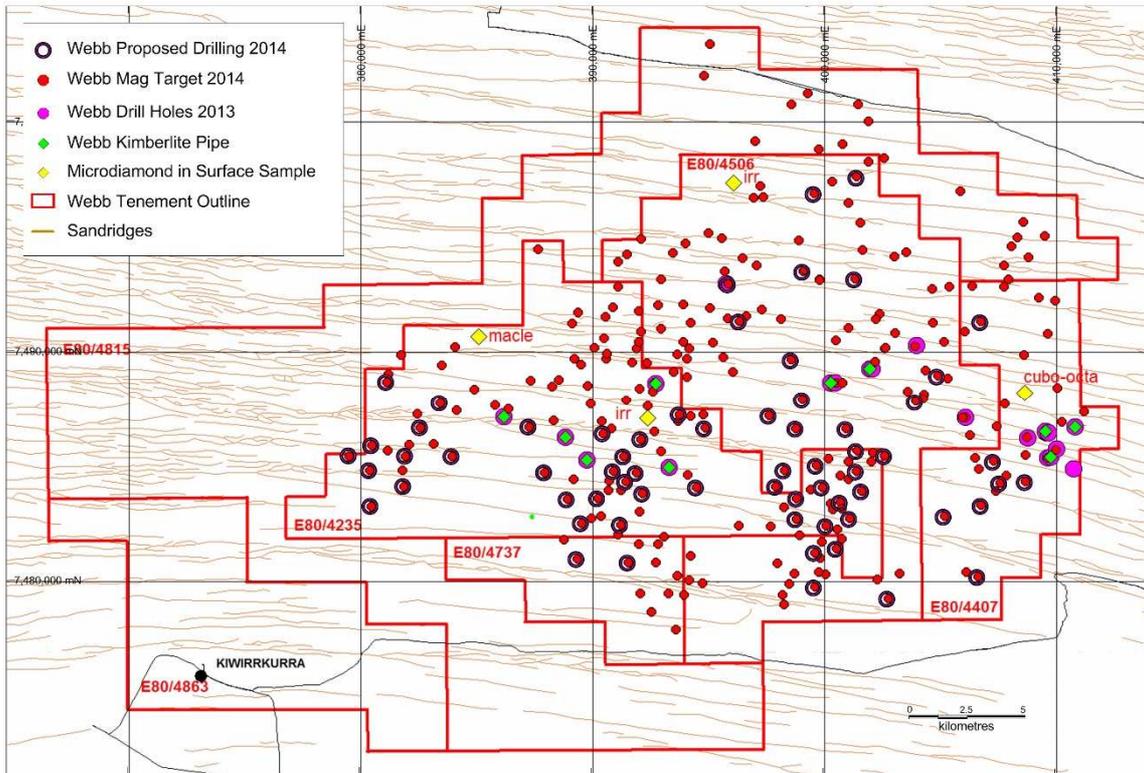


Figure 2  
Proposed RC Drilling

142 infill loam samples from Webb totalling 14 tonnes are currently being processed for the identification of indicator minerals and microdiamonds. Results are anticipated at the end of August and may be used to modify the RC drilling programme.

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

Please direct enquiries to:  
Graeme Clatworthy  
Executive Director  
Phone +61 8 9485 2836  
Mob 0418 902 341

George Sakalidis  
Non-executive Director  
Phone +61 8 9485 2836  
Mob 0411 640 337

**Competent Person 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.

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>No physical sampling of soil, regolith material or rock was undertaken during the reported programme. The programme comprised an airborne magnetic survey.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>No drilling was carried during the reported programme</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>No drilling was carried during the reported programme</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>No logging was carried during the reported programme</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>No sub sampling was carried out in the reported programme</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>No assaying was carried out in the reported programme</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>No sampling was carried out in the reported programme</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Navigation and positioning of the aeromagnetic data was achieved using a Novatel GPS receiver. Datum GDA 94 and projection MGAZ52 was used. The sample rate was 0.05 seconds (20Hz) using a single sensor.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Flight lines were spaced at 100m intervals.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Flight lines were oriented N-S. The geological structures controlling the location of the kimberlite bodies are not understood at this stage.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The aeromagnetic data was stored in digital format and kept confidential by the contractor.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>E-W tie lines were flown at 1km line spacing to check the veracity of the aeromagnetic data. A base station was used to correct for diurnal variations.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>The aeromagnetic survey was flown over granted exploration licences E80/4235, 4407, 4506, 4737, 4815 and 4816. Meteoric Resources NL holds the tenements except for E80/4506 where Meteoric holds the right to acquire up to a 90% interest. GeoCrystal Ltd has earned a 51% interest in the tenements (including 51% of Meteoric's rights in E80/4506). If GeoCrystal elects to earn an additional interest, Meteoric will retain a 30% interest in the tenements (and up to 27% of E80/4506). The tenements are situated within an aboriginal reserve and are the subject of a Mineral Exploration and Land Access Agreement. Access to selected priority target areas has been cleared by aboriginal heritage surveys. Ministerial entry permits have been</li> </ul>

Criteria	Commentary
	granted for E80/4235, 4407 and 4506. Entry permits for the remaining tenements are anticipated within the next month. There are no other known impediments to obtaining a licence to operate in the area.
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• Prior to grant of the tenements there has been no on-ground exploration for diamond bearing kimberlite pipes in the tenement area.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• The project is situated on the Webb 1:250,000 geological map. The district is underlain by up to 1,000m of Proterozoic aged Heavytree Quartzite which is overlain by carbonate rocks of the Bitter Springs Formation and post-Permian fluvial and deltaic sandstones and siltstones known as the Angas Beds. These sequences are interpreted to overlie Archean aged basement rocks of the Arunta Complex. Kimberlite bodies intrude the Proterozoic sediments and are overlain by the Angas Beds. The kimberlite bodies occur as discrete volcanic intrusions which occur in clusters over an area of some 1,000sq km.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• No drill hole information was generated during the reported programme</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• The aeromagnetic data has been gridded and processed using industry standard methods.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• No relationship between mineralisation widths and intercept widths were established because no drilling was completed during the reported programme</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Refer to the diagrams in the body of the text.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• All relevant results of the aeromagnetic survey have been reported. Interpretation of the results is ongoing and subject to change.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• The aeromagnetic survey was flown by MagSpec Airborne Surveys at a 70m flying height and using a 100m line spacing. The data was subject to a stringent quality control process prior to further processing. The gridded data was interpreted by consulting geophysicists R K Jones and Associates, including the identification of kimberlite targets.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• Following the completion of processing of 14 tonnes of regolith material and heritage clearance surveys, further drill testing of selected targets will continue aimed at confirming the presence of kimberlite and providing material to test for the presence of diamonds.</li> </ul>