



WARREGO NORTH FARMIN AND JV AGREEMENT

The directors of Meteoric Resources NL are pleased to announce that the company has entered into a farmin and joint venture agreement with Bulletin Resources Limited (ASX:BNR) on Meteoric's Warrego North tenements in the Tennant Creek mineral field, NT.

Under the terms of the agreement Bulletin Resources may earn a 70% interest in the Warrego North project tenements by expenditure of \$750,000 within two years. In the event that Bulletin earns a 70% interest, a contributing joint venture is to be formed, with dilution and pre-emptive right provisions standard for this type of agreement. **The initial focus of the farm-in will be drilling of the prospective Parakeet copper-gold target outlined by Meteoric's modelling of geophysical data and previous drilling results, which indicates that the earlier drilling may have intersected what could be the copper halo over a large copper-gold system at depth. Drilling is anticipated to start within the next month.**

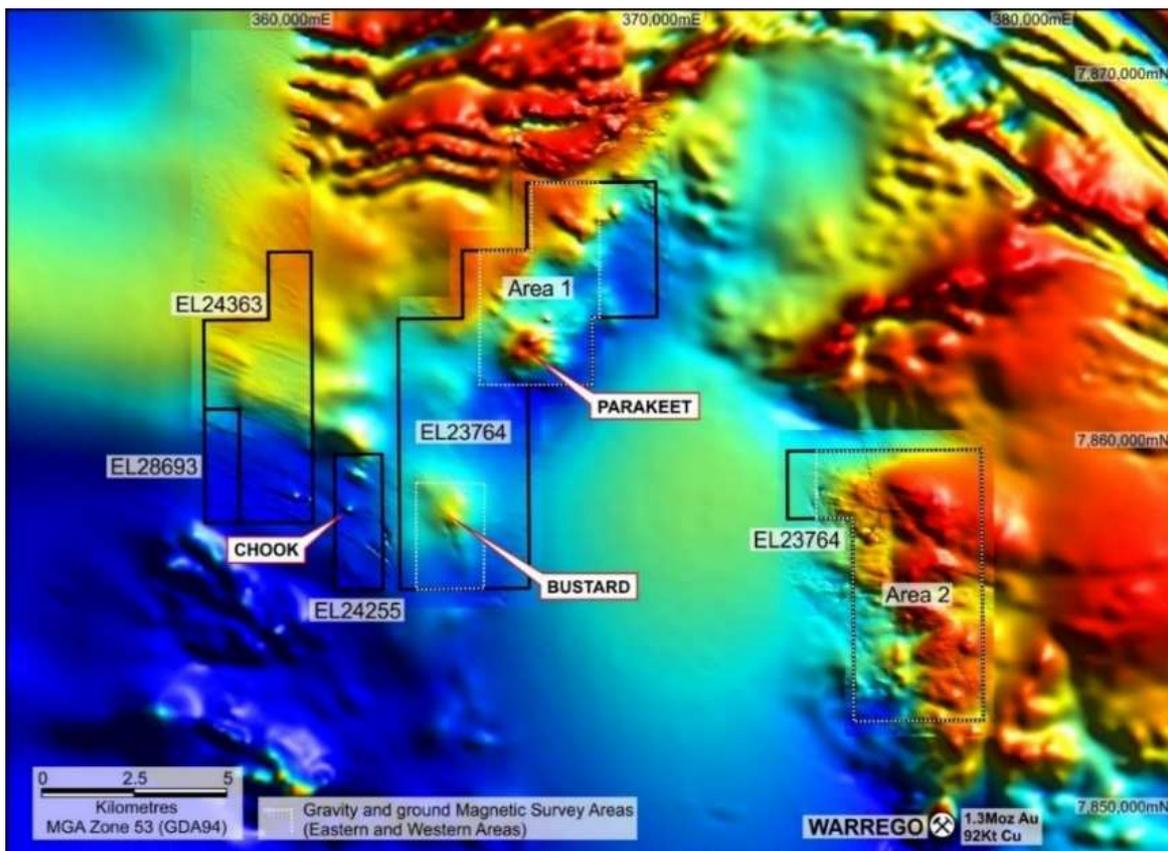


Figure 1
Warrego North Aeromagnetic Targets

Warrego North Project

Meteoric holds three granted exploration licences over magnetic anomalies near the old Warrego copper-gold mine (1.3M ozs gold, 91,000t copper), the largest mine in the Tennant Creek mineral field. Previous exploration results have identified several large high magnetic susceptibility targets some with pronounced coincident gravity anomalies similar in character to quartz-magnetite-chlorite ironstones associated with high-grade copper-gold-bismuth mineralisation elsewhere in the mineral field. The target areas are situated north and northwest of the Warrego mine as shown in Figure 1. The largest of these targets is Parakeet, situated 15km NW of Warrego.

Meteoric has carried out further processing and interpretation of ground magnetic, gravity and induced polarisation (IP) data at the Parakeet copper-gold target using up-to-date, improved software compared to that available when the surveys were carried out in 2004. The processing includes 3D forward and inversion modelling of the ground magnetic and gravity data as well as 2D modelling of the IP. The Parakeet prospect is associated with two strong magnetic anomalies comparable in intensity with magnetic anomalies associated with copper gold ore bodies in the mineral field.

Historical drilling to depths of up to 200m at Parakeet has demonstrated anomalous copper, gold and bismuth values and ironstone alteration characteristic of Tennant Creek style iron oxide-copper-gold mineralisation. The ground magnetic anomalies and associated gravity anomaly are shown in Figure 2, highlighting the two main targets at PKT1 and PKT2 and a third target at PKT3. All three targets have recorded historical drill intercepts with anomalous copper, gold or bismuth values.

3D inversion modelling of the ground magnetic data has identified a total of six bodies with magnetic susceptibility values greater than 0.4 SI units, characteristic of ironstone bodies at Tennant Creek. A perspective view of the modelled bodies interpreted to be ironstones is shown in Figure 3. Targets PKT1 and PKT2 are the largest of the bodies.

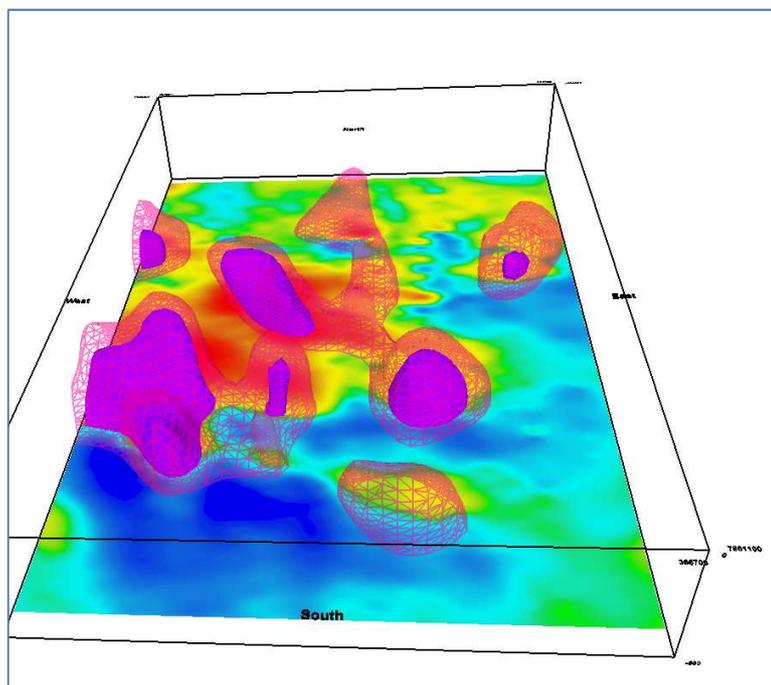


Figure 3
Perspective View of the Parakeet Ground Magnetic 3D Inversion Model.

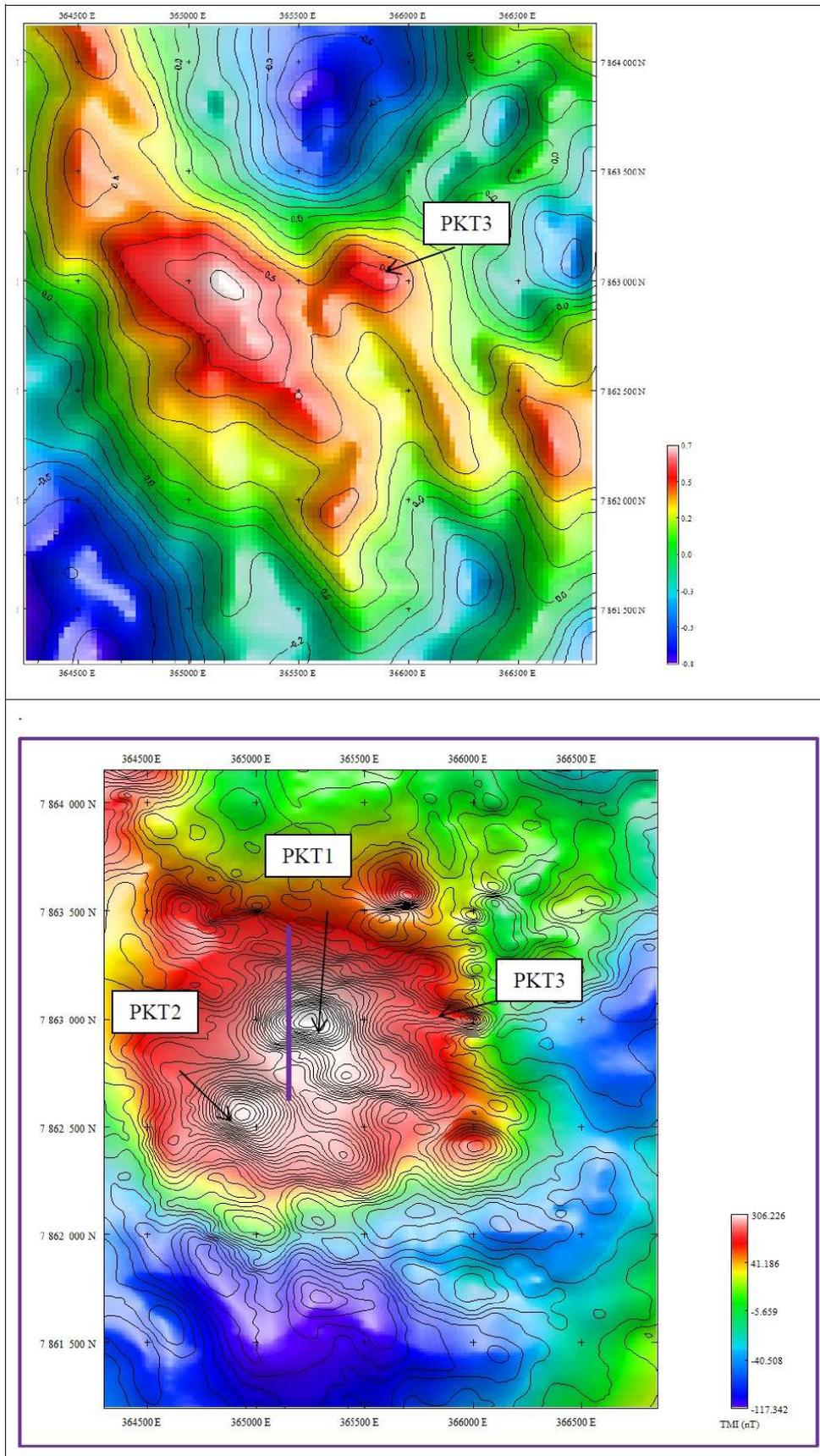


Figure 2
Parakeet Gravity (top) and Ground Magnetic Anomaly (bottom)
Showing Targets PKT1, PKT2 and PKT3

Purple wireframes contain block model susceptibility values >0.4 SI units. The black lines depict sections A and C in Figure 4

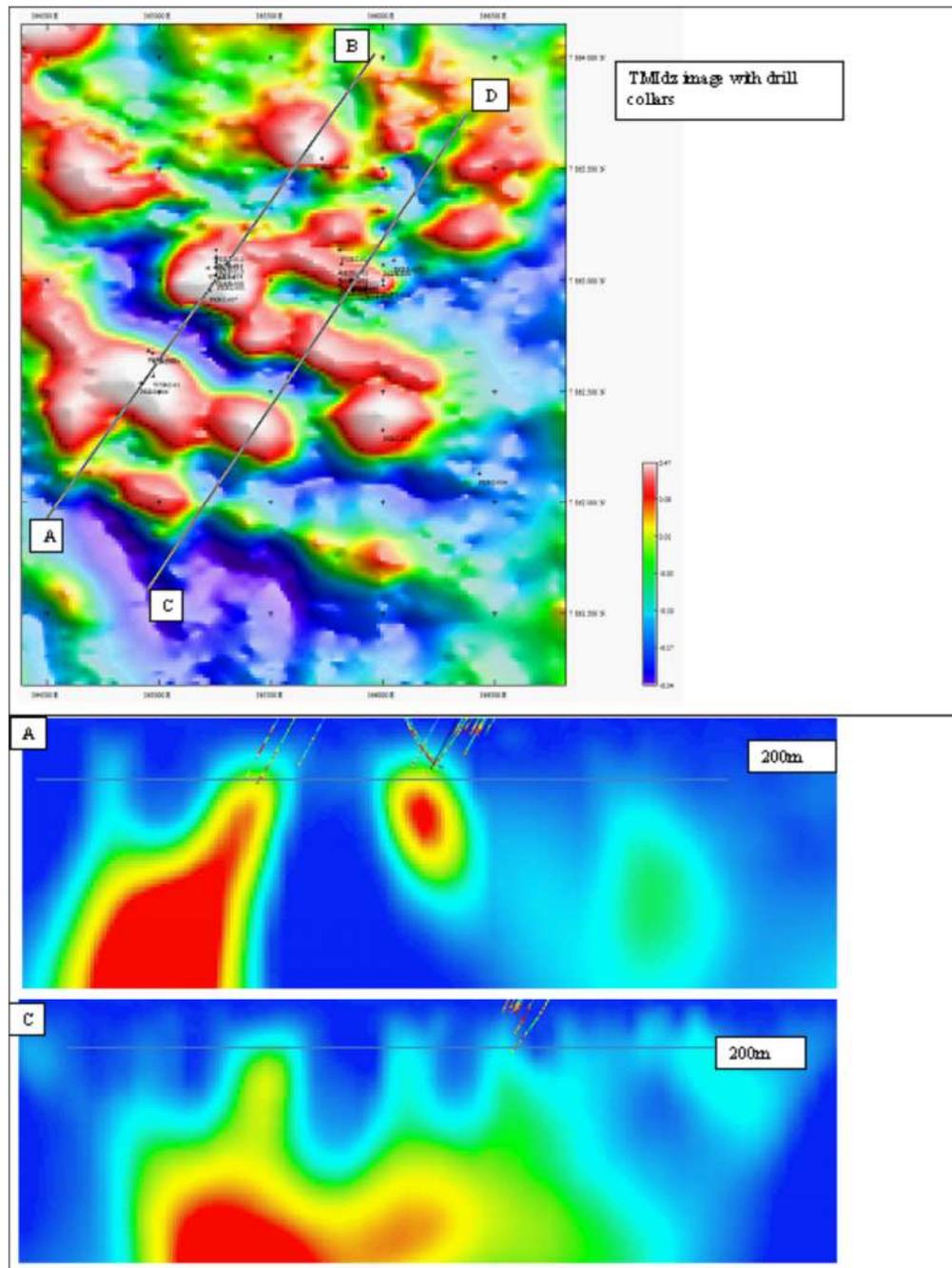


Figure 4

**Top: Plan Image of Second Derivative TMI.
Bottom: Sections AB and CD through the 3D Magnetic Susceptibility Block Model**

Significantly, modelling of the ground magnetics provides more control on the depth estimates of the modelled ironstone bodies compared to the previous modelling of aeromagnetic data. Figure 4 shows a plan image of a derivative of the total magnetic intensity with sections through the 3D magnetic susceptibility block model. Magnetic susceptibility greater than 0.4 SI units are shown in red and copper values greater than 100ppm are coloured red on the drill traces. Section A shows target PKT1 (right hand body) and PKT2 (larger left hand body). Section C shows what could be the SE extensions of target PKT2.

The sections clearly show that the previous drilling has not tested the major ironstone targets at PKT1 and PKT2 and appears to have intersected what could be the copper halo over a large copper-gold system at depth. The depth to the top of target PKT1 is estimated to be 170m and the

depth to the top of target PKT2 is estimated to be 230m, significantly shallower than estimated by modelling of the aeromagnetic data.

Forward modelling (a method independent of inversion modelling) of the ground magnetic data also shows the presence of multiple pipe-like bodies, supporting the interpretation of the inversion modelling. In addition, modelling of down-hole magnetic data from drill hole WNRC01 at target PKT2 shows evidence of a strongly magnetic off-hole source. Modelling of the IP identified two chargeability anomalies which could be related to the PKT1 target situated some 80m to the east of the IP line. Modelling of the gravity data identified a gravity anomaly coincident with the PKT1 magnetic target. These targets are conceptual at this stage and there has been insufficient exploration to estimate a mineral resource and it is uncertain whether further exploration will result in the estimation of a mineral resource.

Interpretation of aeromagnetic data suggests the presence of a strong NW-trending structure through Parakeet which could be a parallel structure to, or the extension of, the Navigator Fault, a major structure associated with the Warrego deposit, indicating a favourable structural setting for Parakeet. Further details on the Parakeet targets are shown in MEI ASX release of 14 May 2014.

Additional magnetic and gravity targets which have not been fully tested occur on EL23764 east of the Warrego granite at Area 2 and at Bustard, south of Parakeet. At the Chook magnetic anomaly west of Bustard on EL24255, shallow historical RC drilling is reported to have intersected up to 13m @ 1.33%Cu from 56m, including 4m @ 2.37%Cu from 57m, open at depth. EL24255 and EL24363 are situated on aboriginal land and are subject to an access agreement with the Central Land Council.

High grade Tennant Creek-style copper-gold deposits (e.g. Warrego 7Mt at 8g/t Au and 2% Cu) form very attractive, high value targets. The directors of Meteoric are most encouraged by the recent geophysical modelling which indicates potential for a large copper-gold system just below the previous drilling at Parakeet and welcome the association with Bulletin Resources which provides the opportunity to test this and other attractive targets.

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

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Competent Persons' Statements

The information in this report that relates to modelling and interpretation of magnetic data is based on information compiled by Steve Massey BSc, MSc (Hons), ASEG. Steve Massey is the principal of Spinifex Geophysics, an independent geophysical consultancy. This information has been reviewed by George Sakalidis BSc (Hons), a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is the principal of Leeming Pty Ltd, a consultant to Meteoric Resources. George Sakalidis is a director of Meteoric Resources. George Sakalidis 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'. George Sakalidis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to other 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 the principal of Regor Consulting Pty Ltd, a 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.