

15 June 2017

DUE DILIGENCE UPDATE: POSITIVE FIELD OUTCOMES – MIDRIM PROJECT



HIGHLIGHTS

32,000 meters core library

core in good standing and suitable for re-assay

Exceeding AU\$4.5m

current diamond drilling value

Visible untested zones

randomly selected holes exceeds 20 meters of massive to disseminated sulphide

XRF program commencing

on available drill core

Drill collar locations confirmed

and original geological logs sourced for the historical drilling at Midrim

Further opportunity

extensive core/drill holes was identified at the nearby La Force project

Geological reports

refer to a 4km x 1km, MEGATEM anomaly, the Geoffroy Anomaly, interpreted as a possible feeder to the mineralised gabbroic sills present in the region.

METEORIC RESOURCES

MIDRIM PROJECT

Meteoric commenced due diligence on the larger of its three optioned projects, Midrim, to fast-track assessment of the sizable body of technical data available for the project.

As part of the technical due diligence, the company located a significant volume of drill core and geology logs from previous exploration programs conducted at Midrim. The core is stored in a core farm on the Midrim property. Access to Midrim is made through sealed and unsealed roads, and is roughly 45 minutes' drive from Ville-Marie QC. Inspection of numerous randomly selected holes established that the diamond core is in good condition, making it immediately available for re-assay.



Extensive zones of gabbro-hosted, massive to disseminated sulphide mineralisation, including pyrite, chalcopyrite, and pentlandite, was seen in the core (see adjacent photo).

Several, previously overlooked, substantial lengths (exceeding 20 m) of disseminated to massive sulphide were identified, particularly where the sulphide

had degraded mostly to jarosite core with exposure to the weather. A rapid XRF verification program will be initiated on the available core as soon as practicable.

Historical drill collar

Historical drill collars within the claim boundaries were identified and picked up by GPS. Most drill collars were found to correlate significantly with the locations as reported by past operators, Fieldex and Aurora Platinum.



MIDRIM PROJECT continued

Significant sulphide mineralisation is evident within outcrop on the main Midrim mineralised zone.



Review of the historical data identified a further opportunity for Meteoric in the nearby La Force Project. La Force is located within the same greenstone belt but covers parts of the Lac des Bois Formation. The project was previously thought to be without any accessible geological work, however, the company has successfully located extensive core/drill holes and reports for the project.

Project updates on La Force, Iron Mask, and Mulligan, will be provided to the market in subsequent announcements.

Contact:

Graeme Clatworthy
Executive Director

T +61 8 9485 2836
E info@meteoric.com.au

Competent Persons Statement

The information in this announcement that relates to the Midrim Project is based on information compiled and fairly represented by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists and a consultant to Meteoric Resources Limited. Mr King, a fulltime employee of Collective Prosperity Pty Ltd, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.