



METEORIC RESOURCES

METEORIC RESOURCES NL
ABN 64 107 985 651

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

AND

PROXY FORM

Date of Meeting

Thursday, 29 November 2012

Time of Meeting

10.00 am

Place of Meeting

Level 2
16 Ord Street
WEST PERTH WA 6005

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

*The **2012 Annual Report** may be viewed on the Company's website at www.meteoric.com.au*

METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Meteoric Resources NL (**Company**) will be held at Level 2, 16 Ord Street, West Perth, Western Australia on Thursday, 29 November 2012 at 10.00 am (WST) (**Meeting**) for the purpose of transacting the following business.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding Shares at 5.00 pm (WST) time on 27 November 2012 will be entitled to attend and vote at the AGM.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

2012 Financial Statements

To receive the financial statements of the Company for the year ended 30 June 2012, consisting of the annual financial report, the directors' report and the auditor's report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following **advisory only resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2012 Annual Report be and is hereby adopted."

Voting Prohibition: A vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such a member. However, such a person may cast a vote on the Resolution if the vote is not cast on behalf of such a person and the person:

- (a) is appointed as a proxy by writing that specifies the way the proxy is to vote; or
- (b) is the Chair of the meeting and the appointment of the Chair as proxy expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

A vote cast in contravention of this prohibition will be taken not to have been cast.

Resolution 2 – Re-election of George Sakalidis as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That George Sakalidis, having retired as a Director of the Company in accordance with the Company's Constitution and, being eligible, having offered himself for re-election, is re-elected a Director of the Company."

Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That approval is given for the Company to have the additional capacity (ie, 10% Placement Capacity) to issue Equity Securities under Listing Rule 7.1A, for the period specified in Listing Rule 7.1A.1 and in accordance with the formula prescribed in Listing Rule 7.1A.2."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company will not disregard a vote cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Resolution 4 – Ratification of Allotment and Issue of Shares

To consider and, if thought fit, to pass the following resolution, with or without amendment, as an ordinary resolution:

“That, for the purpose of Listing Rule 7.4 of the Listing Rules of the ASX and for all other purposes, the Company approves and ratifies the allotment and issue of 11,084,616 Shares to persons and on the terms set out in the Explanatory Memorandum accompanying this Notice.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by persons who participated in the issue and any Associates of those persons. However, the Company will not disregard a vote if it is cast by a that person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Election of Michael Robson as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Michael Robson, who is nominated in accordance with Clause 74 of the Company's Constitution, be elected as a Director of the Company."

Short Explanation: A nomination has been received by the Company for Mr Robson to be appointed a director of the Company and, being eligible, may offer himself for election at the AGM.

Resolution 6 – Election of Neville Bassett as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Neville Bassett, who is nominated in accordance with Clause 74 of the Company's Constitution, be elected as a Director of the Company."

Short Explanation: A nomination has been received by the Company for Mr Bassett to be appointed a director of the Company and, being eligible, may offer himself for election at the AGM.

Resolution 7 – Election of Graeme Clatworthy as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Graeme Clatworthy, who is nominated in accordance with Clause 74 of the Company's Constitution, be elected as a Director of the Company."

Short Explanation: A nomination has been received by the Company for Mr Clatworthy to be appointed a director of the Company and, being eligible, may offer himself for election at the AGM.

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 10.00 am (WST) on 27 November 2012:

- by post to:
Security Transfer Registrars Pty Ltd
PO Box 535
Applecross, WA 6953
- by delivery to:
Security Transfer Registrars Pty Ltd
Alexandrea House, Suite 1
770 Canning Highway
Applecross, WA 6153
- by facsimile on +61 8 9315 2233
- by email to registrar@securitytransfer.com.au

By order of the Board.



Rudolf Tieleman

Company Secretary

Date: 29 October 2012

PROXIES

A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights.

A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 5.00 pm Perth time on 28 November 2012 will be entitled to attend and vote at the AGM.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Meteoric Resources NL ABN 64 107 985 651 (**Company**) in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Level 2, 16 Ord Street, West Perth, Western Australia, on 29 November 2012 commencing at 10.00 am (WST).

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

At the AGM, Shareholders will be asked to consider Resolutions to:

- adopt the Remuneration Report;
- re-elect Mr George Sakalidis as a Director, who retires by rotation in accordance with the Company's Constitution;
- approve a 10% Placement Facility;
- ratify the allotment and issue of Shares;
- appoint Michael Robson as a director of the Company;
- appoint Neville Bassett as a director of the Company; and
- appoint Graeme Clatworthy as a director of the Company.

Mr Roger Thomson will retire from the Board at the conclusion of the AGM.

Financial and Other Reports

As required by Section 317 of the Corporations Act, the financial statements for the year ended 30 June 2012 and the accompanying directors report and auditor's report will be laid before the meeting.

Neither the Corporations Act, nor the Company's Constitution requires a vote on the reports. However, the Shareholders will have an opportunity to ask questions about the reports at the AGM.

Resolution 1 – Remuneration Report

1.1 Introduction

As required by the Corporations Act, the Board has presented the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board's policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- a description of the relationship between the Company's remuneration policy and the Company's performance;
- a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company's specified executives.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are available on the Company's web site www.meteoric.com.au.

1.2 Voting on the Remuneration Report

In accordance with the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any persons falling within either of the following classes:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that directs how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the key management personnel.

The Chairman will cast available proxies in favour of Resolution 1.

Resolution 2 – Re-election of George Sakalidis as a Director

2.1 Introduction

Mr George Sakalidis was appointed as a Director on 13 February 2004.

In accordance with Listing Rule 14.4, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer. The Company's Constitution also requires that one third of the Company's directors must retire at each AGM. Accordingly, Mr Sakalidis will retire by rotation and, being eligible, offers himself for re-election.

Resolution 2 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

2.2 Director's Biography

Mr Sakalidis is an exploration geophysicist with over 25 years' industry experience, during which time his career has included extensive gold, diamond, base metals and mineral sands exploration. Mr Sakalidis has been involved in a number of significant mineral discoveries, including the Three Rivers and Rose gold deposits in Western Australia and the tenement applications over the Silver Swan nickel deposit. He was also instrumental in the design of the magnetic surveys and exploration drilling program that led to the discovery of the large mineral sands resources at Magnetic Minerals Limited's Dongara Project.

2.3 Directors' Recommendation

All the Directors except Mr Sakalidis recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Approval of 10% Placement Facility

3.1 General

Under Listing Rule 7.1, subject to certain exceptions, a listed entity must not, without the approval of holders of ordinary securities, issue or agree to issue more Equity Securities than the number calculated according to the formula set out in that rule. The formula generally has the effect that, in addition to the exceptions provided, every listed entity has the ability (**15% Placement Capacity**) over any 12 month period to issue Equity Securities equal to 15% of its issued capital at the commencement of the 12 month period.

Under Listing Rule 7.1A, an "Eligible Entity" may also seek the approval of the holders of its ordinary securities by special resolution passed at an AGM to have the additional capacity (**10% Placement Capacity**) to issue Equity Securities under rule 7.1A. The exact formula for the 10% Placement Capacity is set out in Listing Rule 7.1A.2 and the approval period (**10% Placement Period**) to which it relates (generally 12 months) is set out in Listing Rule 7.1A.1 (refer to sections 3.2 and 3.3 respectively below). The ability to issue securities under listing rule 7.1A is in addition and separate to each listed entity's ability to issue securities under listing rule 7.1.

An "Eligible Entity" for the purposes of Listing Rule 7.1A is an entity which, as at the date of the relevant special resolution passed for the purposes of rule 7.1A, (excluding restricted securities and securities quoted on a deferred settlement basis) is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice, the Company's market capitalisation for this purpose is approximately \$3.4 million and the Company expects to be an Eligible Entity at the time of the Meeting.

There are a number of other rules and conditions applicable to the approval and issue of equity securities under listing rule 7.1A, including:

- (a) that any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company;
- (b) a limitation on the discount to prevailing market price at which they may be issued; and

- (c) additional disclosure requirements.

As at the date of the Notice, the Company has on issue five classes of Equity Securities, being listed Shares, both fully paid and partly-paid contributing, and three classes of unlisted Options.

The Company is now seeking Shareholder approval to have the 10% Placement Capacity.

At the date of this Notice, the Company has on issue 85,113,867 fully paid ordinary Shares and 27,504,727 party-paid contributing shares. Assuming the Company's Shares on issue do not change, the Company will have the capacity over the course of the next 12 months to issue:

- (i) 12,767,080 Equity Securities under its 15% Placement Capacity; and
- (ii) 8,511,386 Equity Securities under its 10% Placement Capacity,

without requiring further shareholder approval.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution. In particular, the ability of the Company to issue shares under the 10% Placement Capacity will enable the Company to issue shares at a discount to the then market price in circumstances where it might otherwise be subjected to the cost, delay and uncertainty of having to go back to Shareholders for approval. The additional flexibility will better position the Company to raise working capital in the current difficult market conditions and pursue distressed asset opportunities.

3.2 Formula for calculating the 10% Placement Capacity under Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 10% Placement Period, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity);
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

3.3 10% Placement Period under Listing Rule 7.1A.1

Listing Rule 7.1A.1 provides that an approval under Listing Rule 7.1A must be for a period commencing on the date of the AGM at which the approval is obtained and expiring on the first to occur of the following:

- (a) the date that is 12 months after the date of that AGM; or
- (b) the date of the approval by holders of the Eligible Entity's ordinary securities of a transaction under rule 11.1.2 (proposed significant change to the nature or scale of its activities where ASX has required the entity to seek such approval) or rule 11.2 (disposal of main undertaking).

3.4 Special Resolution

Resolution 3 will only be effective if it is passed as a special resolution which requires (amongst other matters) that it be passed by least 75% of votes cast by members entitled to vote on the resolution.

3.5 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

- (a) If the 10% Placement Capacity is used, Equity Securities may only be issued in reliance on the 10% Placement Capacity at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power and economic interests in the Company could potentially be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows:

- (i) the potential dilution of existing Shareholders assuming a share issue at the current market price of Shares and assuming the current number of ordinary securities for variable "A" (as described in section 3.2 and Listing Rule 7.1A.2) (further assumptions are set out in the notes immediately below the table).
 - (ii) two further examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities included in variable "A" may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.02 50% decrease in Issue Price	\$0.04 Assumed Issue Price	\$0.08 100% increase in Issue Price
Current Variable A 85,113,867	10% voting dilution	8,511,386		
	Funds raised	\$170,227	\$340,455	\$680,910
50% increase in current Variable A 127,670,800	10% voting dilution	12,767,080		
	Funds raised	\$255,341	\$510,683	\$1,021,366
100% increase in current Variable A 170,227,734	10% voting dilution	17,022,773		
	Funds raised	\$340,455	\$680,910	\$1,361,821

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (vi) *The use of Equity Securities under the 10% Placement Facility consists only of Shares.*
- (vii) *The assumed issue price is \$0.04, being the closing price of the Shares on ASX on 26 October 2012.*
- (c) The Company will only issue and allot the Equity Securities under the 10% Placement Facility (if approved at the 2012 AGM during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities under the 10% Placement Facility for the following purposes:
 - (i) cash consideration. In such circumstances, the Company intends to use the funds raised towards investigating and assessing the Cortegana graphite belt opportunity in Spain, investigating new opportunities and/or general working capital; or
 - (ii) non-cash consideration for the acquisition of new resources, assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon the issue of any Equity Securities under the 10% Placement Facility.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

- (e) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

Resolution 4 – Ratification of Allotment and Issue of Shares

4.1 General

The Company issued 11,084,616 Shares on 29 February 2012 at an issue price of \$0.065 per Share under its 15% placement capacity and now seeks, pursuant to Resolution 4 of the Notice, to ratify the allotment and issue of those Shares.

Resolution 4 is proposed for the purposes of ASX Listing Rule 7.4 which provides that shareholders may ratify the issue of securities made without their prior approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such a ratification is to refresh the company's maximum discretionary power to issue further shares up to 15% of its' issued capital in circumstances contemplated by that Listing Rule.

The Company confirms that the issue and allotment of the Shares the subject of Resolution 4 did not breach ASX Listing Rule 7.1.

4.2 Listing Rules Notice Requirements

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 11,084,616 Shares were allotted and issued by the Company;
- (b) the issue price per Share was \$0.065;
- (c) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- (d) the Shares were allotted as a private placement to sophisticated, professional and experienced investors who are not related parties of the Company; and

- (e) the funds raised have been applied towards funding the drilling of Meteoric's gold discovery at Tibooburra in NSW and general working capital.

4.3 Directors' Recommendation

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Resolutions 5, 6 and 7 – Election of Messrs Michael Robson, Neville Bassett and Graeme Clatworthy as Directors

5.1 Introduction

Messrs Robson, Bassett and Clatworthy have been nominated to be directors in accordance with the procedures set out in Rule 74 of the Company's Constitution. Each has provided his bio as set out below.

Resolutions 5, 6 and 7 are ordinary resolutions and each require a simple majority of eligible votes cast by the Shareholders if they are to be passed.

5.2 Directors' Biographies

Mr Michael Robson LLB (1st Class Hons) B.Sc (Physics) MAICD

Mr Robson has held a number of senior management positions both in the Western Australian government and in private industry since 2001. Mr Robson is currently working for law firm Wilson and Atkinson. He is a specialist compliance and risk management consultant to the stockbroking and financial planning industries. His senior roles have included responsibility for corporate governance, corporate finance, investor relations, regulatory compliance, risk management, training, policy development and implementation and strategic planning.

During the past three years he has held the following ASX listed company directorships; Neurodiscovery Ltd, Datamotion (Asia Pacific) Ltd and US Nickel Limited.

Mr Neville Bassett B.Bus, FCA

Qualifications and Experience

Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. Mr Bassett consults to a number of publicly listed companies and private company groups in a diversity of industry sectors. He is a director or company secretary of a number of public and private companies.

Mr Bassett has been involved with numerous public company listings and capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions, and includes significant knowledge and exposure to the Australian financial markets. Mr Bassett has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

During the past three years Mr Bassett has held the following ASX listed company directorships; Vector Resources Ltd, Ram Resources Ltd, Mamba Minerals Ltd and Modena Resources Ltd.

Graeme John Clatworthy (B.Bus) Age: 47

Graeme has been involved in the stock broking industry since 1987. Over the past 25 years he has gained a vast knowledge of the Australian Capital markets. He is currently employed as a private equities advisor at Indian Ocean Capital Pty Ltd. Graeme has had several Public company directorships, both listed on the ASX and privately unlisted. He was most recently a director of Brightstar Resources Ltd where he assisted in the company's restructuring, project acquisition, re-capitalisation and the company's merger with Rift Valley Resources Ltd.

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

10% Placement Facility	has the meaning given in Section 3.1.
10% Placement Period	has the meaning given in Section 3.2.
AGM	means an Annual General Meeting
Annual Report	means the Directors' report, the annual financial report and auditors report in respect of the financial year ended 30 June 2012.
Associate	has the same meaning as defined in Section 11 and Sections 13 to 17 of the Corporations Act.
ASX	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
Board	means the board of Directors of the Company.
Closely Related Party	has the same meaning as defined in Section 9 of the Corporations Act.
Company	means Meteoric Resources NL ABN 64 107 985 651.
Constitution	means the Company's constitution, as amended from time to time.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
Equity Securities	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning in the introductory paragraph of the Notice.
Notice or Notice of Meeting	means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.
Option	means an option to acquire a Share in the Company.
Proxy Form	means the proxy form attached to this Notice.
Remuneration Report	means the remuneration report of the Company outlined in the Annual Report.
Resolution	means a resolution contained in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a share.
Trading Day	means a day determined by ASX to be a trading day in accordance with the Listing Rules.
WST	means Australian Western Standard Time.

