

23 July 2018

MAIDEN DRILLING TO COMMENCE AT MULLIGAN

- Drill rig has safely mobilised to the Mulligan Project - drilling to commence immediately
 - Maiden cobalt drill program comprises 16 diamond core holes for 1,570m
 - Drilling targeting seven prospective high chargeability IP anomalies and historic workings
 - Previous results from area include:
 - Grab sample assays grading up to 9.71% Co, 16.5 g/t Ag, 14.3 g/t Au^{M1}
 - Samples collected by the Ontario Department of Mines in 1952, yielded 12.6% cobalt, 1.03% nickel, 29.76 g/t gold and 39.69 g/t silver ^{M1}
 - Samples collected by Conwest Exploration yielded 19% cobalt and 56.69 g/t gold ^{M1}
 - Bulk sample of eight tons extracted from the area graded an average of 10% cobalt ^{M1}
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Meteoric Resources NL (ASX: MEI; “Meteoric” or the “Company”), a Canadian cobalt focussed explorer announces that its maiden Mulligan Project drill program is commencing immediately with the diamond drilling equipment now safely mobilised to site.

As recently announced (ASX Announcement 5th July 2018) Meteoric is to commence its maiden cobalt drilling program at its 100% owned Mulligan Project, Ontario Canada, consisting of an initial 16 holes for 1,570m of NQ diamond core drilling. The focus of the drill program is to test seven highly chargeable IP modelled anomalies, identified by Meteoric through a recent ground-based IP survey across the Project. The drilling program should take two to three weeks to execute with assay results to follow.

Meteoric Resources MD, Dr Andrew Tunks commented:

“We are thrilled to be commencing our maiden drilling program at Mulligan, which is the culmination of an intense target generation program completed on the ground in Canada by the Meteoric team. The Mulligan project includes significant historical workings along with seven new geophysical targets and is an ideal place to complete our first drilling program.”

“With the drill rig now on site, we can truly commence advanced exploration and we look forward to following up the maiden Mulligan program with further drilling across our entire Canadian portfolio comprising 7 very exciting projects.”

M1: December 13, 2017 – ASX: MEI announcement: Meteoric Confirms High-Grade Cobalt Results at Mulligan.

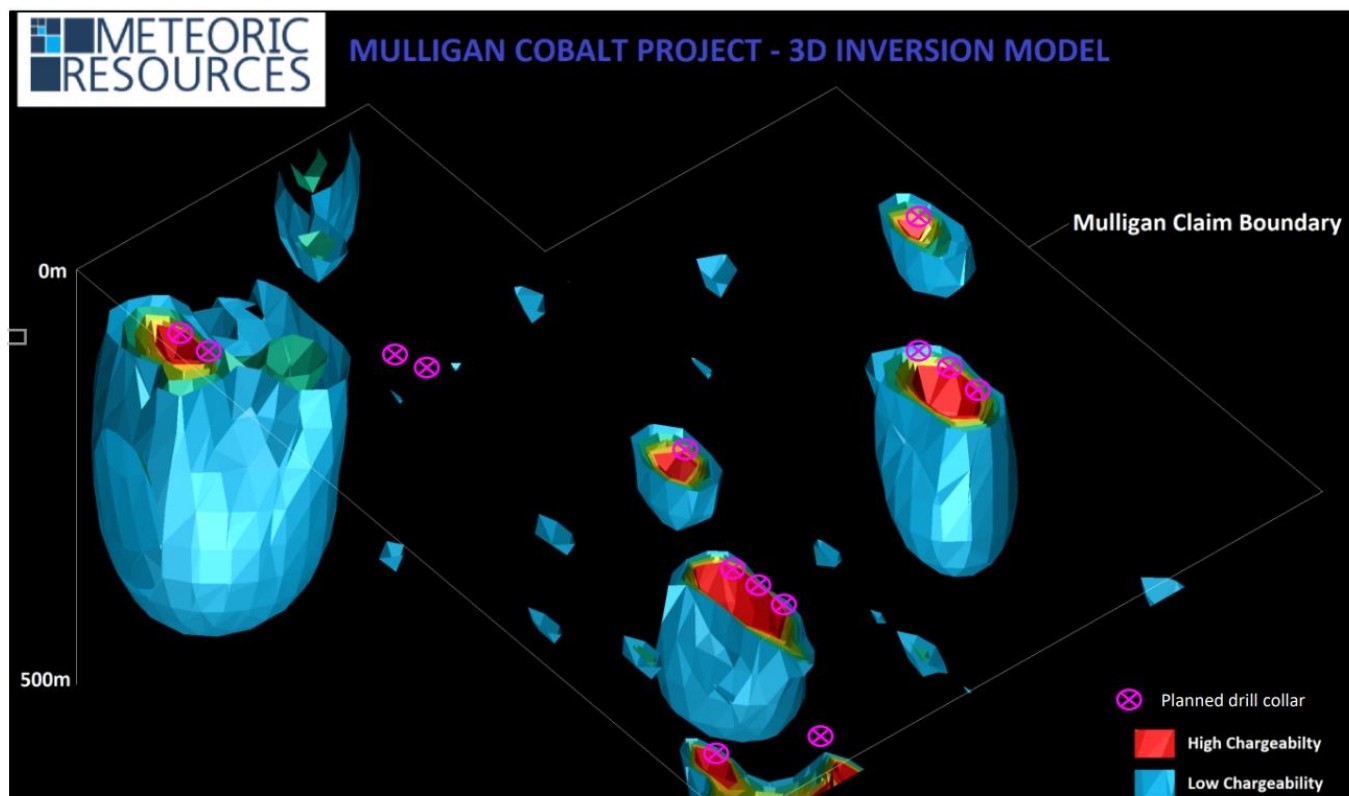


Figure 1: Oblique view of the Mulligan Cobalt Project 16 Hole (1,570m NQ) Maiden Drill Program and IP inversion model. Drill hole position are approximate. The two isolated holes are positioned to test beneath existing working that have only a weak IP anomaly.

Competent Persons Statement

The information in this announcement that relates to exploration and exploration results is based on information compiled and fairly represented by Mr Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Meteoric Resources NL. Mr Cormack has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been 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 Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Additionally, Mr Cormack confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

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