27 July 2018

JUNE 2018 QUARTERLY ACTIVITIES REPORT

- ***Canadian Cobalt Portfolio strengthened with three further highly prospective acquisitions***
- ***Target generation exploration program across portfolio of projects began following commencement of Canadian field season***
- ***Geophysics program at Mulligan completed identifying multiple IP targets - results exceeding Company expectations***
- ***Maiden drill program commenced following end of the Quarter***

Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), a Canadian cobalt focussed explorer is pleased to provide shareholders with an operational update for the three-month period ending 30th June 2018.

During the quarter, with the arrival of the Canadian field season, the Company has commenced its target generation exploration program across its Ontario portfolio of cobalt assets.

ACQUISITIONS

During the quarter, Meteoric acquired three projects to further strengthen its Canadian Cobalt portfolio in both East (Beauchamp and Lorrain Projects) and West Ontario (Joyce River Project). The Company now has a portfolio of seven cobalt projects; six with potential for high grade cobalt mineralisation in areas of Eastern Ontario historically known for silver and cobalt production, including the Cobalt town region and one in West Ontario, targeting high-grade cobalt-copper-gold mineralisation.

Meteoric is currently focussed upon systematically working through target generation across its entire cobalt portfolio, with its initial drilling having commenced at the Mulligan Project following the end of the Quarter.

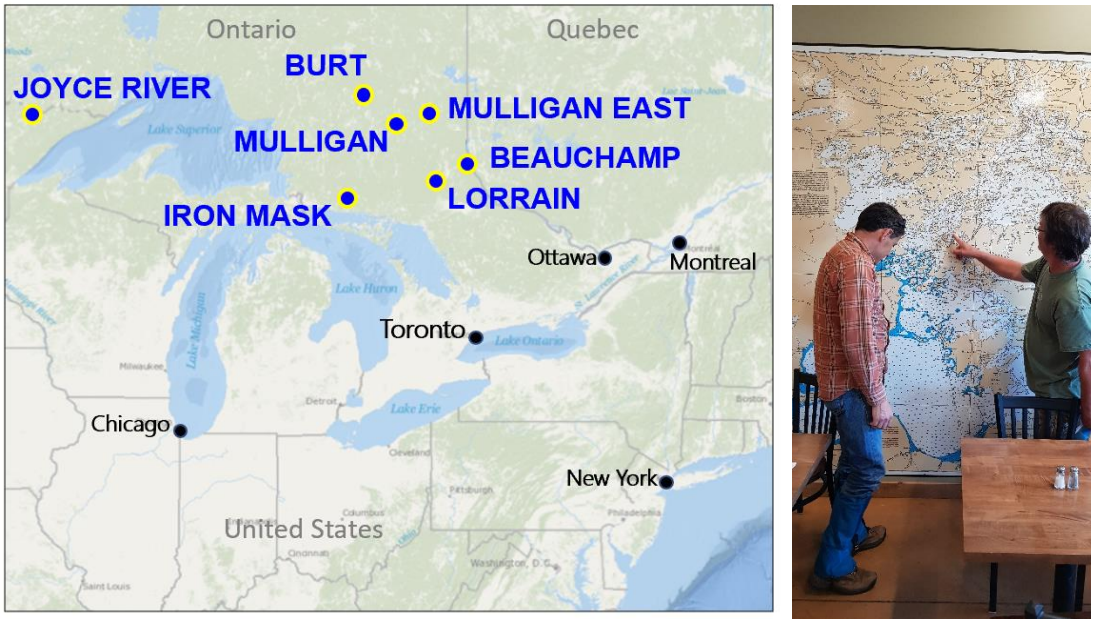

Figure 1: MEI Ontario Cobalt Portfolio Locations and some field planning in the Lake district

East Ontario

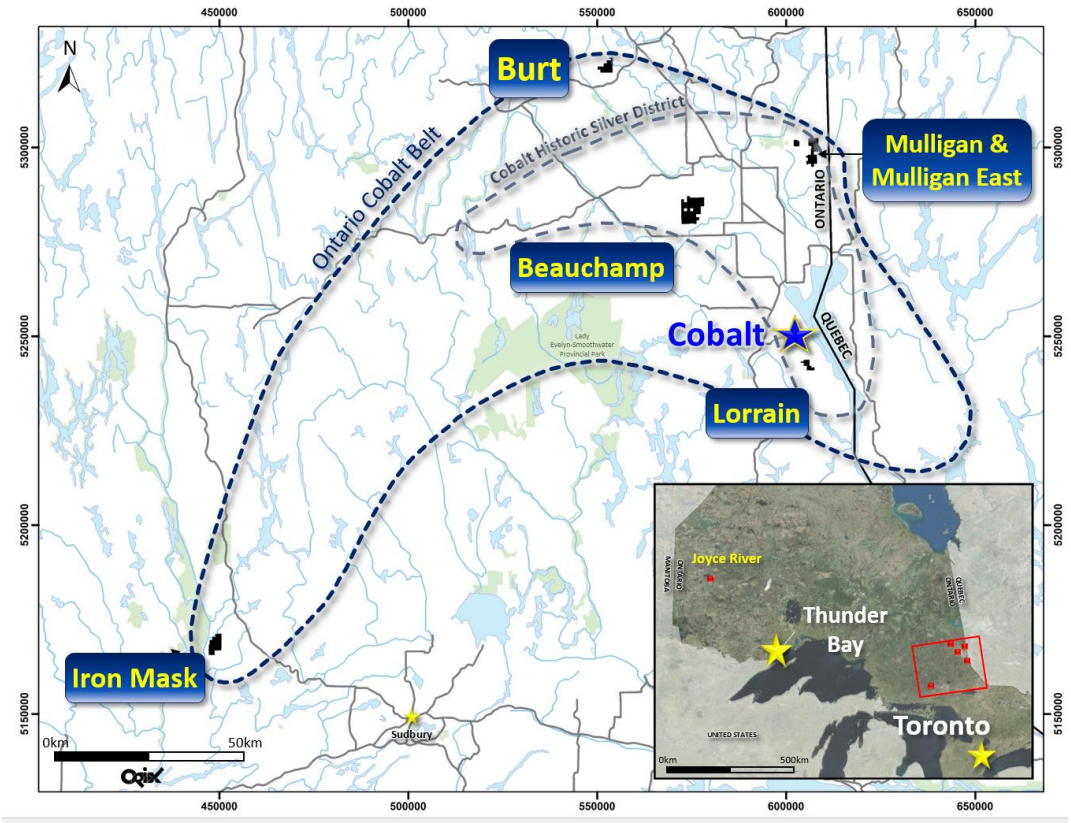

Figure 2: East Ontario Project Locations

Mulligan Cobalt Project

Work program to date highlights:

- ***Maiden drill program commenced following the end of the Quarter***
- ***Ground based Geophysics program including induced polarisation ("IP"), resistivity and magnetics completed***
- ***Multiple IP targets identified highly prospective for cobalt rich polymetallic veining and confirm previous mapped controlling structures and soil/rock geochemistry***
- ***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 [M2]***
- ***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]***
- ***Visible cobalt bloom (erythrite) and cobaltite in grab samples from historic mining rock dump at Mulligan***

Line cutting and closely spaced (100m lines with 25m centres) IP/Magnetics/Resistivity ground-based geophysics were completed at Mulligan, followed by data processing and a 3D interpretation. Drilling commenced following the end of the quarter.

The mineralisation at Mulligan is geologically similar to the historic cobalt and silver deposits of the prolific Cobalt Mining Camp. Mineralisation occurs within veins associated with the Nipissing Diabase/Huronian sediment contact. Historically the Cobalt Mining Camp, located 50km to the south, was the most prolific cobalt province in Canada.

[M1] Refer ASX Announcement 13 December 2017
[M 2] Refer ASX Announcement 26 May 2017

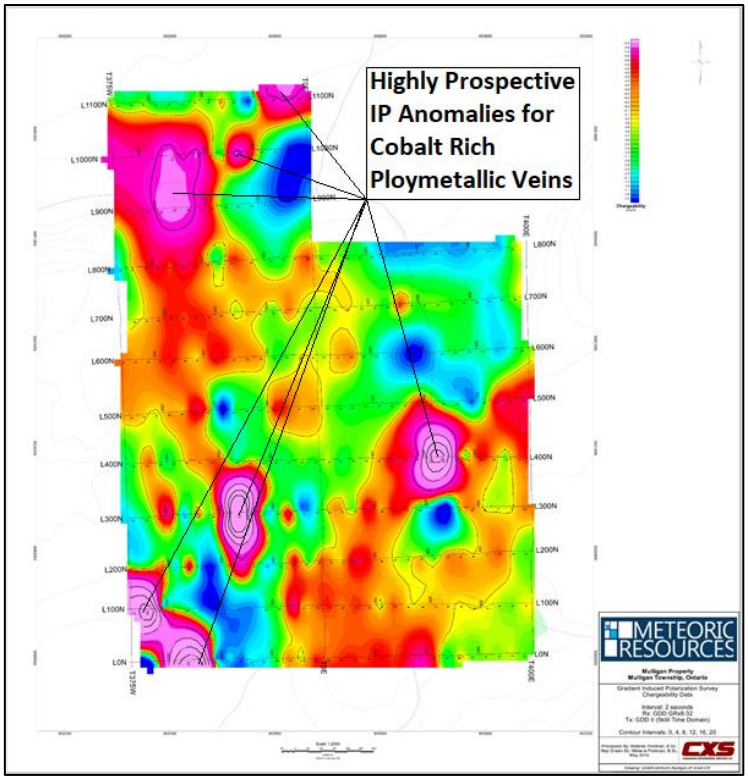

Figure 3: Gradient Induced Polarisation Chargeability Data. Interval 2 seconds; Rx: GDD GRx8-32; Tx GDD II
Bright Pink colours indicate significant targets

Canadian Exploration Services ("CXS") were contracted to perform a ground based gradient IP / resistivity and magnetic survey, designed to investigate the location and extent of the cobalt rich polymetallic veins that were previous mined at Mulligan. To accomplish this, a detailed ground based geophysical survey comprising 8.1 line kilometres of surveying was completed.

Numerous highly anomalous zones in both the chargeability and magnetics are present in the dataset and the surveys outlined numerous target regions where very little historic work has been reported and where no modern exploration techniques had previously been applied.

The target of interest at Mulligan is cobalt bearing polymetallic vein structures within the subsurface. Cobalt is a ferromagnetic transition metal, thus has strong magnetic properties. In the environment, it is generally found in the form of cobaltite, erythrite, glaucodot, or skutterudite ores (Lenntech B.V., 2018). These disseminated sulphides are highly chargeable and due to these properties, it was determined that induced polarisation and magnetic surveys are preferred to provide detailed information on the location and strength of the veins. The survey lines were planned in a perpendicular direction to the historically known vein structure orientation, thus providing optimal data acquisition for the targeted veins.

Mulligan Geophysics

Some chargeability signatures of note are also apparent over the survey area. A strong north-south striking chargeability high occurs across the survey area. This primary trend strikes from line 300N near 150W through to 1000N near 250W. This may be due to a thickening of the probable sedimentary cap. These two stronger regions may also be related to the interaction of the chargeable feature with a structural or alteration type feature causing remobilisation and mineral concentration.

A second chargeable anomalous trend associated with this primary trend is also observed. This trend extends from line 900N at 275W through to 1100N at 25W. This trend may be related to the primary trend and the interaction of the two trends may be the source of the strong chargeability response between lines 900N and 1000N.

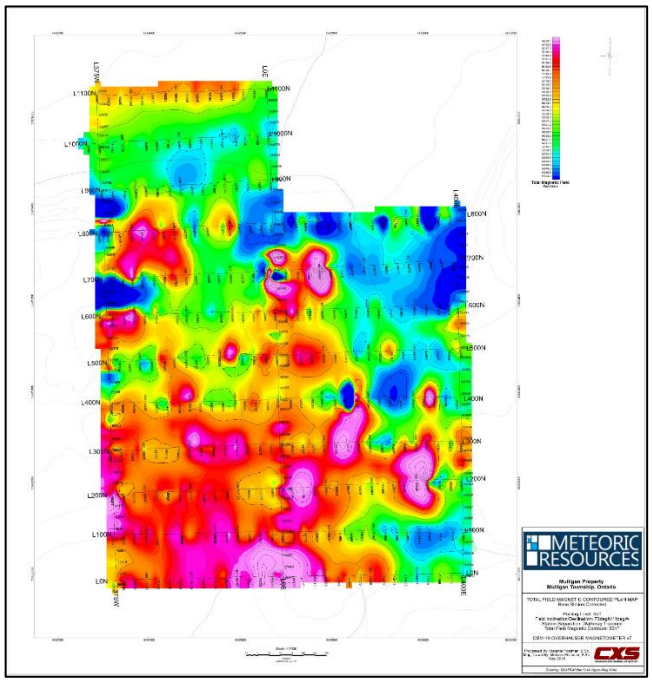

Figure 4: Gradient Induced Polarisation Survey – Resistivity Data

A third strong chargeability trend is noted in the south-west corner of the survey area. This can be observed between lines 0N and 100N at 250W and 350W, respectively. A slight dip in the magnetic response and a drop in the apparent resistivity is also noted at the locations of this trend. This may indicate the existence of a mineralised alteration zone.

Burt Cobalt Project

- ***Burt Cobalt Project confirmed to host three major fault/shear zones highly prospective for primary cobalt mineralisation***
- ***Over 5.7km of strike length potential for high-grade primary cobalt mineralisation***
- ***Burt Cobalt Project located just 7kms directly along strike from Battery Minerals Resources'/ Golden Valley Mines (TSX-V: GZZ) Island 27 Project***
- ***Historical downhole intersection at Island 27 of 4m @ 4.18% Co (incl 1.7m @ 6.33% Co)*** [M3]

Meteoric's Burt Cobalt Project has been confirmed to host three major north-south trending faults, identified as being the key hosts of primary cobalt mineralisation throughout the district. These faults, which cross-cut the same andesite unit hosting the cobalt mineralisation at Island 27, represents over 5.7kms of strike length potential for primary cobalt mineralisation. These cobalt fertile structures will be the focus of Meteoric's geophysics and drilling programs scheduled for August 2018.

The Burt Cobalt Project is located approximately 7 kilometres along strike from Battery Mineral Resources'/Golden Valley Mines, Island 27 Project (see Figure 5). The cobalt-silver-nickel-gold anomalies generated at Island 27 were identified through a 2013 induced polarisation geophysical survey and diamond core drilling. Drilling intercepted high-grade cobalt mineralisation in a breccia associated with the regional fault zone, including a sulphide-rich zone returning high grade cobalt assays in association with strongly elevated silver, nickel and gold. The weighted average of the 4m downhole intercept is **4.18% Co, 12.1 g/t Ag, 0.38% Ni and 0.098 g/t Au**[M3].

[M3] Refer ASX Announcement 24 January 2018

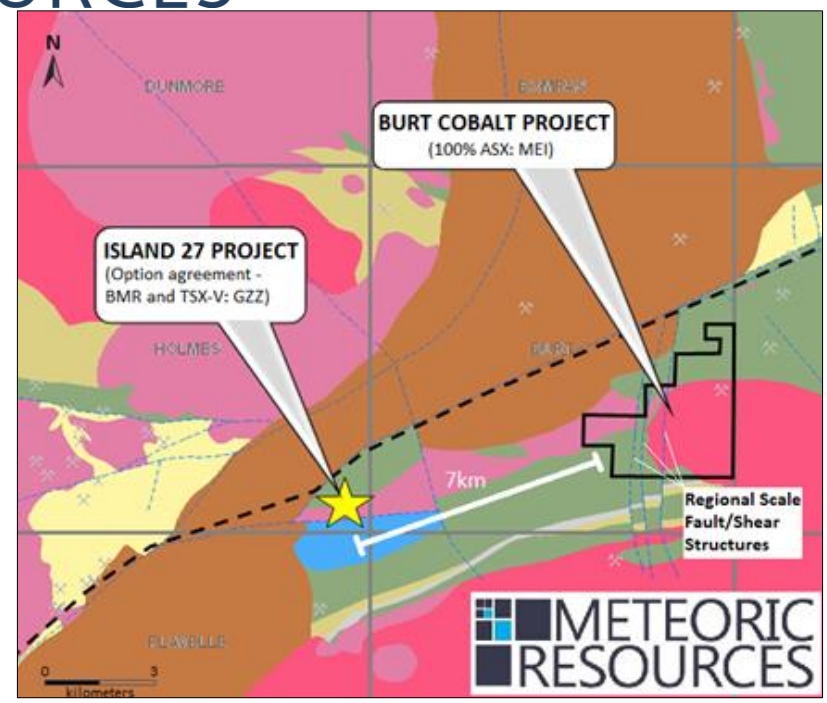

Figure 5: Burt Cobalt Project Location, approximately 7 kilometres along strike from the Island 27 Project

Lorrain Cobalt Project

- ***Numerous historical cobalt-silver mine shafts and open pit workings confirmed on the property***
- ***Lorrain Cobalt Project area has never been explored using modern exploration techniques***
- ***Comprises 4.9km^2 of highly prospective ground for primary cobalt mineralisation***
- ***Regional scale Cross-Lake Fault that controls cobalt / silver mineralisation in the Cobalt Camp tracks through the Lorrain Cobalt Project***

The project is located just 9kms south-south-west from the well-known historical mining town of Cobalt in Ontario. The Lorrain Cobalt Project covers an area over 4.9kms^2 being highly prospective for primary cobalt mineralisation. The project contains large areas of Nipissing Diabase, being the host rock type for cobalt / silver mineralisation, and has the same major fault structure, the Cross-Lake Fault, which runs directly through the prolific Cobalt Camp (see Figure 6).

The Cross-Lake fault is interpreted as the controlling structure for cobalt / silver mineralisation in the Cobalt Camp area and will form the target for the Company's geophysics and maiden drill program.

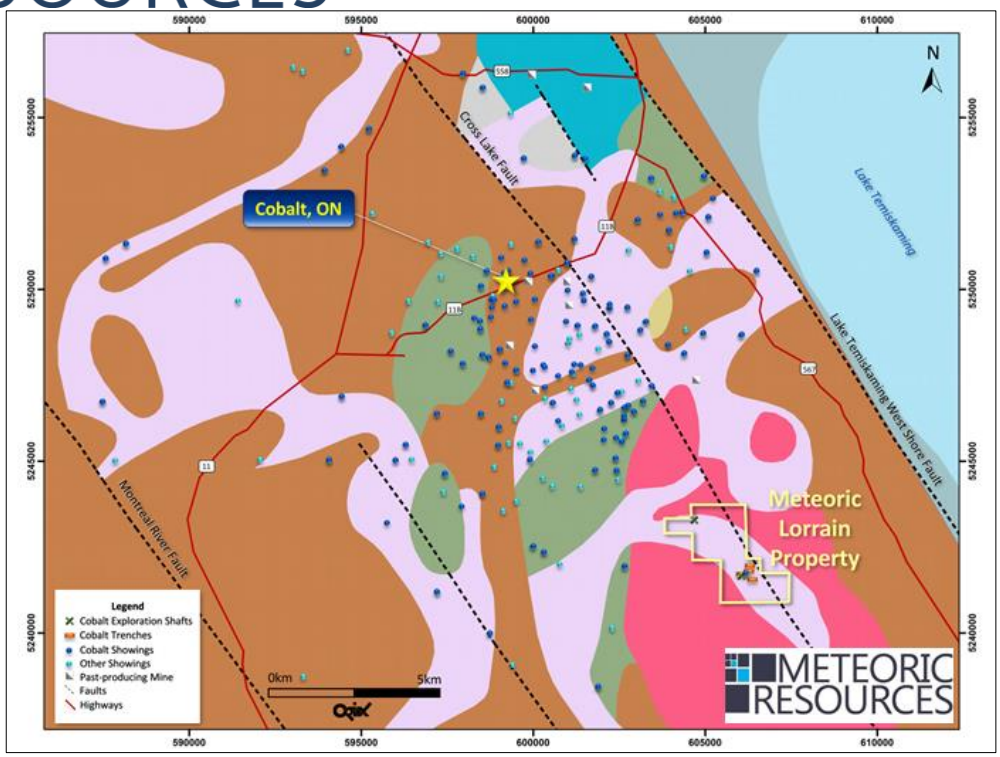

Figure 6: Lorrain Cobalt Project located 9 kilometres south-south-west of the Cobalt, Ontario

Iron Mask Cobalt Project

- ***Historical Iron Mask and Cobalt Shafts and Cobra Showing just 500m to the north-west[M4]:***
- ***Cobra Showing***
  - ***Chip sampling grades 11.3% Co***
  - ***Grab sampling 21.3% Co & 6.19% Ni***
- ***Cobalt Shaft***
  - ***Bulk sample av. 15% Co and 255 g/t Ag***
  - ***Grab sampling grades of up to 16% Co, 4.8% Ni and 17% Bi***
- ***Iron Mask Shaft***
  - ***Channel sample 3.2% Co and 6 g/t Au***
- ***EM and magnetic surveys confirm extension of mineralised zones into Meteoric claims***

The Iron Mask claims are accessed through existing, well maintained logging roads. The geological package in the area was observed to include: gabbro, Nipissing diabase, metasediments and ultramafic rocks. Skarn-type cobalt-rich polymetallic mineralisation, including copper, zinc, nickel and gold has formed along the contact between the Nipissing diabase and the Espanola Limestone Formation of the Huronian Supergroup. The target limestone formation can be traced north-easterly across the claim area towards the Iron Shaft and Cobalt historical workings, which lie within 500m and 1500m,

[M4] Refer ASX announcement 26 May 2017

respectively, immediately north-east of the claims. Extensions to the structurally controlled mineralisation was previously noted in technical reports by Champion Bear (2003).

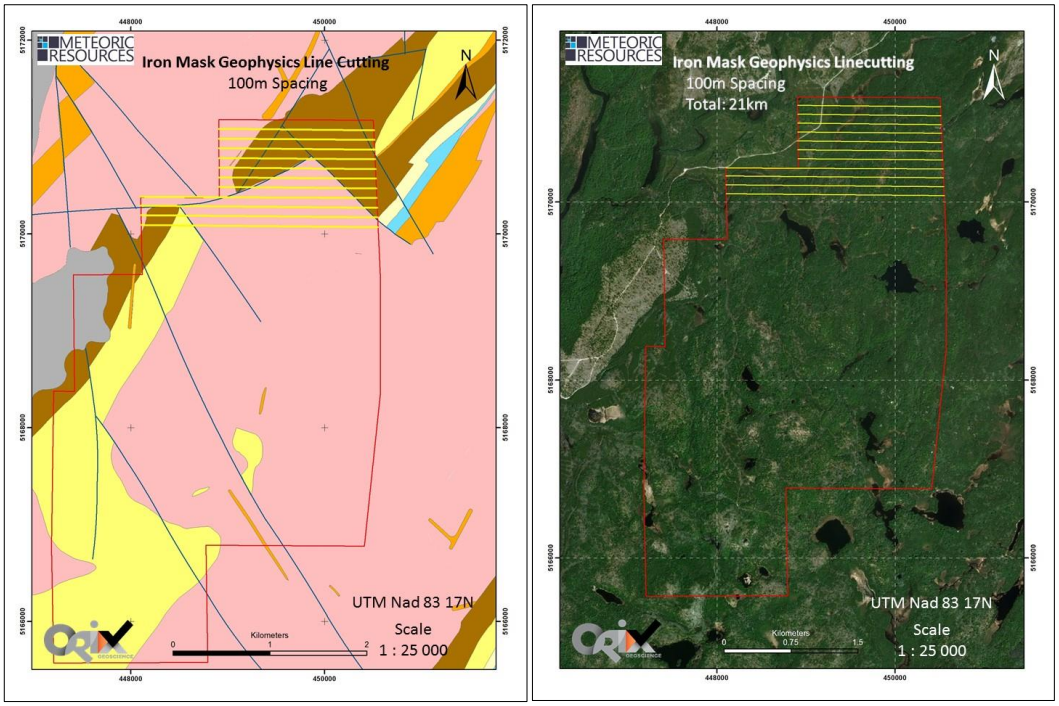

Figure 7: Iron Mask Cobalt Project 100m line spaced ground-based IP/Magnetics/Resistivity geophysics program

Beauchamp Cobalt Project

- ***Beauchamp Cobalt Project located just 40km north of the Cobalt Camp***
- ***Beauchamp comprises 33.5km^2 highly prospective for primary cobalt mineralisation***
- ***The regional scale Cross-Lake Fault that controls cobalt / silver mineralisation in the Cobalt Camp tracks directly through the Beauchamp Cobalt Project area***

The Beauchamp Cobalt Project is located just 40kms north-north-west of the Cobalt Camp. The project covers an area over 33.5kms^2 being prospective for primary cobalt mineralisation, containing large areas of Nipissing Diabase, being the host rock type for cobalt/silver mineralisation.

Most significantly, Beauchamp hosts the same major fault structure, the Cross-Lake Fault, which runs directly through the Cobalt Camp. The Cross-Lake fault is interpreted as the controlling structure for cobalt/silver mineralisation in the area and is the focus of the Company's planned airborne geophysical survey (see Figure 8).

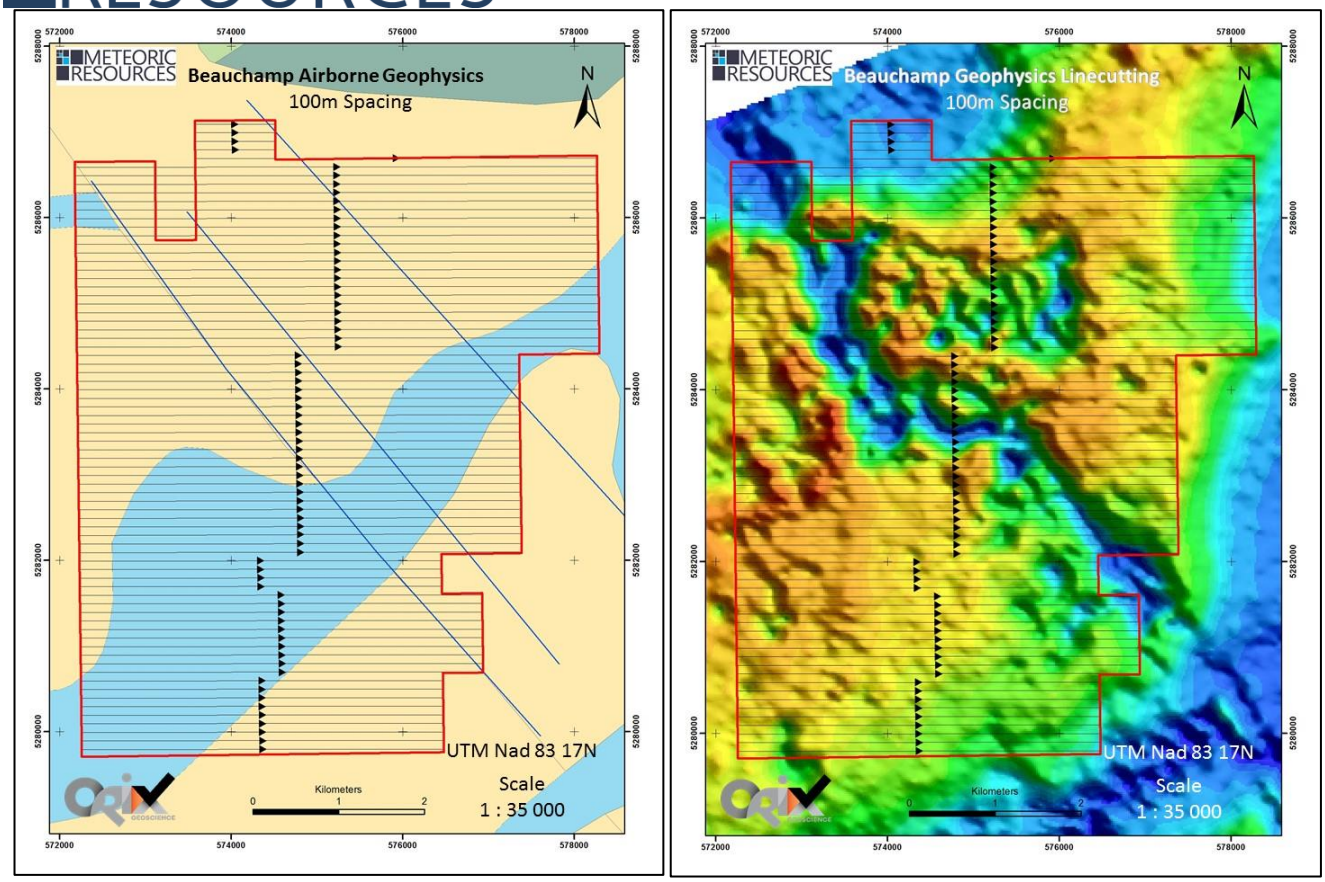

Figure 8: Beauchamp Cobalt Project 100m line spaced airborne EM geophysics program

Mulligan East Cobalt Project

- ***Similar controlling structures that host historical high-grade cobalt production at Mulligan grading 10% Co[M5]***
- ***Nearby historical assays grading 4.5% Co and 87g/t Ag [M6] within mineralisation at Foster Marshall***
- ***Aeromagnetic data show several major North-East structures in the east of the region***

[M5] Refer ASX announcement dated 26 May 2017

Figure 9: Quartz veining in Nipissing Diabase (left) and Nipissing Diabase hosting sulphide mineralisation (right)

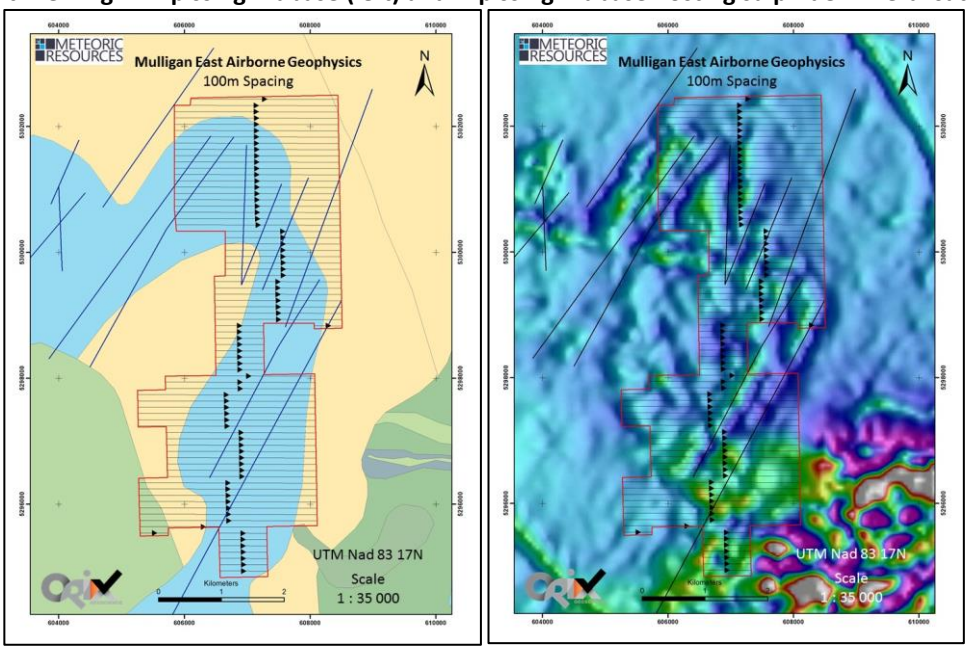

Figure 10: Mulligan East Cobalt Project 100m line spaced airborne EM geophysics program

West Ontario

Joyce River Cobalt Project

- ***Rock chip assay values grading up to 0.3% cobalt, 11.0% copper and 8.1g/t gold*** [M6]
- ***Outcropping sulphide mineralisation, targeting significant tonnage high-grade cobalt-copper-gold mineralisation***

[M6] Refer ASX Announcement dated 14 May 2018

- ***Detailed EM/Magnetic geophysical data with significant co-incident anomalies that have never previously been modelled or tested***

The Joyce River Cobalt Project is in North-western Ontario within the Uchi Greenstone Belt covering 4.6kms^2. The Project contains large bodies of mafic and ultramafic intrusive rocks containing highly prospective cobalt, copper and gold mineralisation in semi-massive to massive sulphides (see Figure 11).

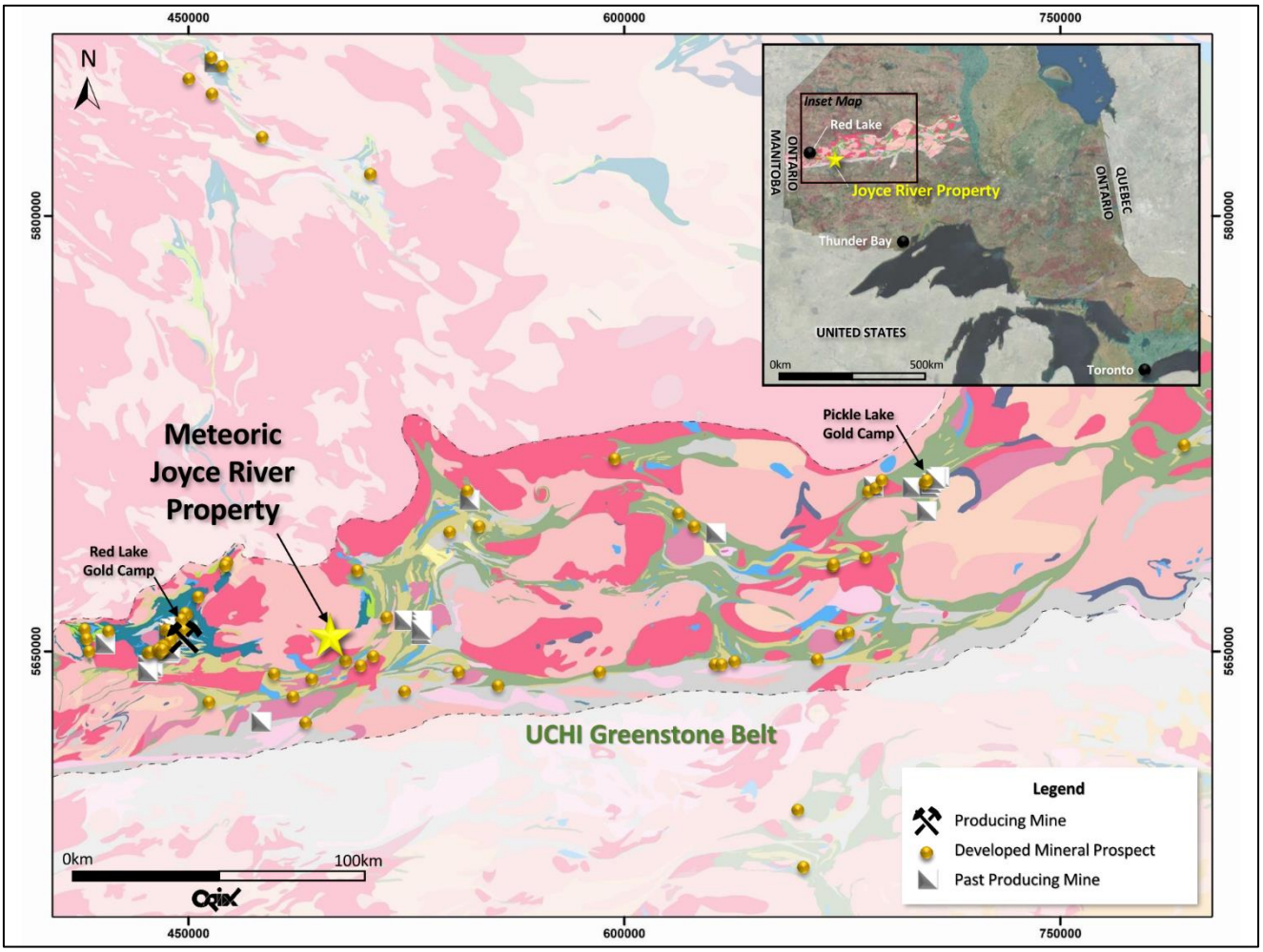

Figure 11: Joyce River Cobalt Project Location - Regional Geology and Structure

Numerous Co-Cu-Ni-Au-Cr-PGE occurrences are known in the area, with mineralisation hosted in several mafic intrusions associated with extensive faulting. The Joyce River Cobalt Project is a recent discovery, having been uncovered through trenching in 2007.

Three trenches have been completed at Joyce River to date with the mafic-ultramafic geological contact being a classic rheology contrast target. Magnetic signatures and airborne EM anomaly trends suggest that the sulphide-bearing pyroxenite is approximately 1.6km in strike length. The

EM/Magnetic survey has defined the exploration targets and will form the basis of Meteoric's maiden drilling campaign at the project.

Figure 12: Massive sulphide mineralisation at the Joyce Cobalt Project, Western Ontario

Conferences and Presentations

During the quarter, MD Andrew Tunks attended and presented at the following conferences:

- 121 Mining Investment, London
- Gold Coast Investor Showcase

A video of the Gold Coast presentation can be viewed on the Company website

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Summary list of Meteoric ASX releases and other documents referenced in this announcement:

M1: December 13, 2017 – ASX: MEI announcement: Meteoric Confirms High-Grade Cobalt Results at Mulligan.
M2: February 5, 2018 – ASX: MEI announcement: High Grade Cobalt Rock and Soil Assays Advance Mulligan.
M3: June 12, 2017 - TSX-V: GZZ announcement: Golden Valley Mines Options Island 27 Prospect to Battery Mineral Resources.
M4: July 17, 2017 – ASX: MEI announcement: Due Diligence Completed – Meteoric to Proceed with Acquisition of Cobalt Canada Pty. Ltd.
M5: September 26, 2017 – ASX: MEI announcement: Meteoric Roadshow Presentation.
M6: November 23, 2017 – ASX: MEI announcement: Meteoric Stakes Additional Cobalt Ground at Mulligan
M7: May 14, 2018 – ASX: MEI announcement: Meteoric Expands Dominant Canadian Cobalt Portfolio
For full versions of the Company's releases see Meteoric's website: www.meteoric.com.au

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

METEORIC RESOURCES

APPENDIX 1

TENEMENT HOLDINGS AS AT 30 JUNE 2018

AUSTRALIA

Tenement	Nature of Interest	Project	Ownership (%)	Change in Quarter
E80/4235	Granted	ELIZABETH HILLS (Webb JV)	19%	-
E80/4407	Granted	ANGAS HILL (Webb JV)	19%	-
E80/4506	Granted	WEBB DIAMONDS (Webb JV)	Rights to 13%	-
E80/4737	Granted	WEBB DIAMONDS (Webb JV)	18.5%	(0.5)%
E80/4815	Granted	LAKE MACKAY (Webb JV)	18.5%	(0.5)%
E80/5071	Application	WEBB DIAMONDS (Webb JV)	18.5%	(0.5)%
E80/5121	Application	WEBB DIAMONDS (Webb JV)	18.5%	(0.5)%
EL23764	Granted	WARREGO NORTH	49%	-
EL30701	Granted	R29 BABBLER	49%	-
MLC217	Granted	PERSEVERANCE	68.43%	-
MLC218	Granted	PERSEVERANCE	68.43%	-
MLC219	Granted	PERSEVERANCE	68.43%	-
MLC220	Granted	PERSEVERANCE	68.43%	-
MLC221	Granted	PERSEVERANCE	68.43%	-
MLC222	Granted	PERSEVERANCE	68.43%	-
MLC223	Granted	PERSEVERANCE	68.43%	-
MLC224	Granted	PERSEVERANCE	68.43%	-
MLC57	Granted	PERSEVERANCE	68.43%	-
EL28620	Granted	BARKLY	30%	-

CANADA

Claim No.	Province	Project	Ownership %	Change in Quarter
1131335 to 1131337	Quebec	MIDRIM/LAFORCE	100%	-
1131339 to 1131341; 1131345	Quebec	MIDRIM/LAFORCE	100%	-
2402370 to 2402386	Quebec	MIDRIM/LAFORCE	100%	-
2412147 to 2412207	Quebec	MIDRIM/LAFORCE	100%	-

2499867 to 2499896	Quebec	MIDRIM/LAFORCE	100%	-
2499900 to 2499960	Quebec	MIDRIM/LAFORCE	100%	-
2500063 to 2500089	Quebec	MIDRIM/LAFORCE	100%	-
2500771 to 2500776	Quebec	MIDRIM/LAFORCE	100%	-
2501091 to 2501095	Quebec	MIDRIM/LAFORCE	100%	-
2505025 to 2505027	Quebec	MIDRIM/LAFORCE	100%	-
2505037 to 2505039	Quebec	MIDRIM/LAFORCE	100%	-
2505048 to 2505053	Quebec	MIDRIM/LAFORCE	100%	-
2505823 to 2505827	Quebec	MIDRIM/LAFORCE	100%	-
4284365 to 4284371	Ontario	IRON MASK	100%	-
4278666 and 4280538	Ontario	MULLIGAN	100%	-
504371-504383	Ontario	JOYCE RIVER	100%	100%
518751-518760	Ontario	JOYCE RIVER	100%	100%
5285516-4285519	Ontario	LORRAIN	100%	100%

Tenements/claims acquired during the Quarter

504371-504383	Ontario	JOYCE RIVER	100%	100%
518751-518760	Ontario	JOYCE RIVER	100%	100%
4285516-4285519	Ontario	LORRAIN	100%	100%