

3 November 2014

ASX RELEASE

Farm In and JV Agreement

The Board of Bulletin Resources (ASX: BNR, Bulletin) is pleased to advise that it has executed a Terms Sheet with Meteoric Resources Limited (ASX:MEI, Meteoric) to earn a 70% interest in Meteoric's Warrego North Project located near Tennant Creek in the Northern Territory via a farm-in arrangement.

Warrego North Project

The Warrego North project consists of three granted and one application exploration licences near the historical 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.

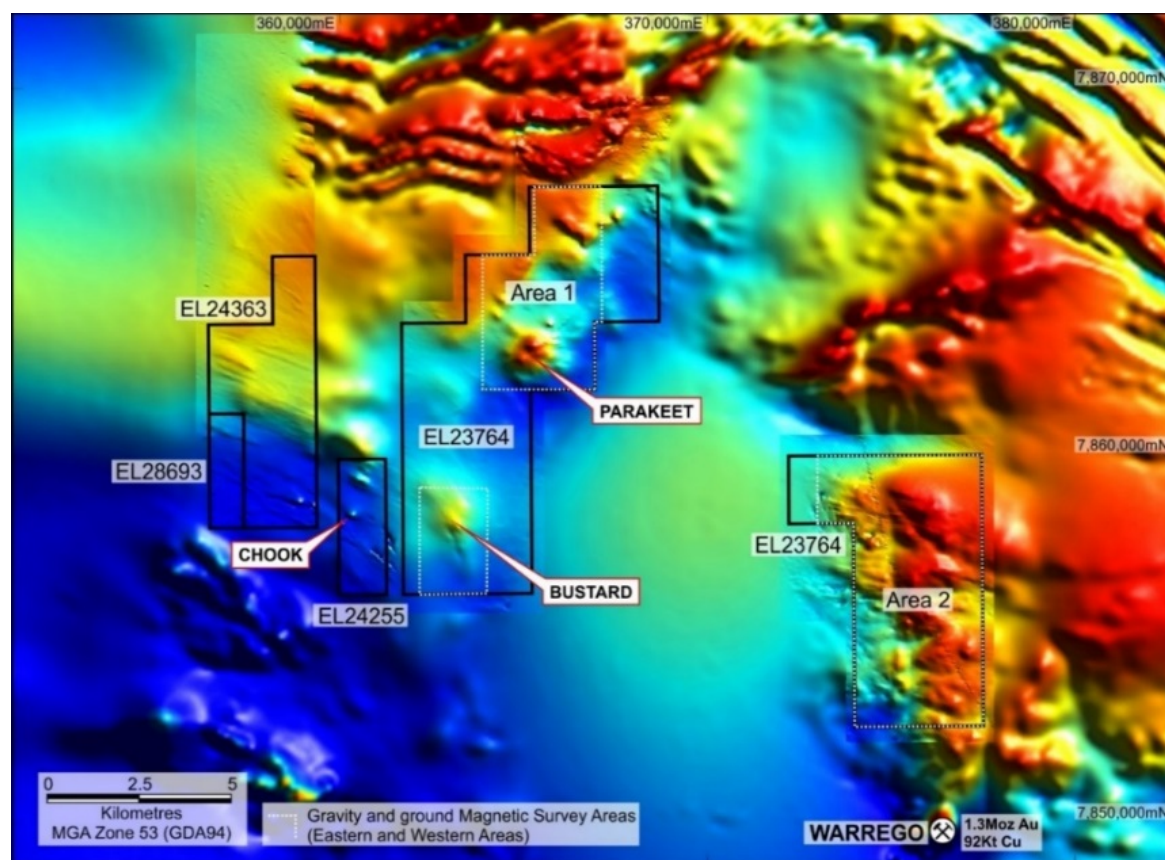


Figure 1
Warrego North Aeromagnetic Targets

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 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.

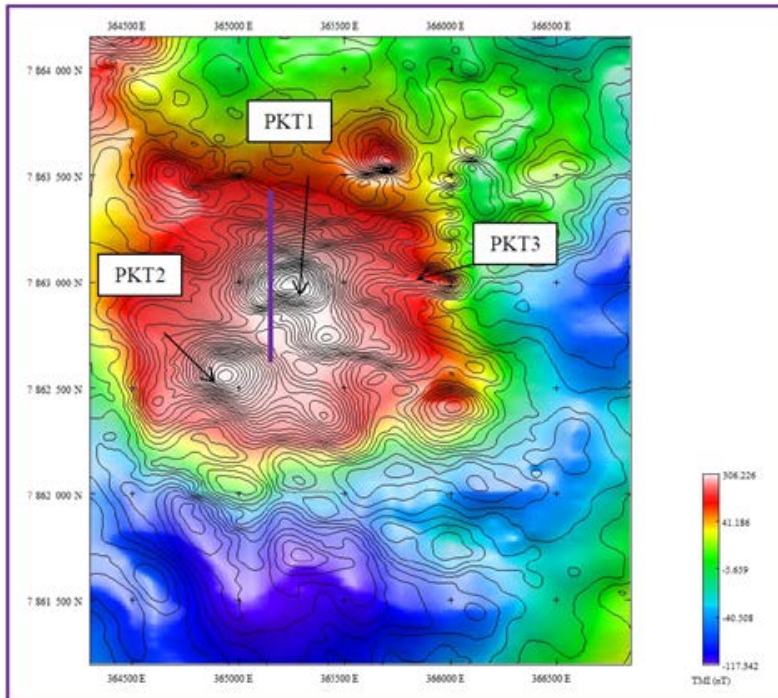


Figure 2
**Parakeet Ground Magnetic Anomaly
Showing Targets PKT1, PKT2 and PKT3**

It is believed that 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.

It is Bulletin's intention to test the ironstone targets.

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.

For more information on the Warrego North Project please refer to Meteoric's previous ASX announcements on this project.

Terms of Joint Venture

Bulletin has executed a Terms Sheet with Meteoric whereby Bulletin will earn a 70% interest in the Warrego North Project by spending \$750,000 within a two (2) year period. Meteoric will be free-carried during the earn-in period.

Importantly there is no minimum expenditure required by Bulletin and it can walk away from the Joint Venture at any time within the 2 year period as long as Bulletin keeps the tenements in good standing at all times during the earn-in period.

Bulletin believes this farm-in to be a good first step in re-building the assets of the Company through targeted exploration on a prospective project on which early results will determine whether or not to continue with the farm-in without the Company incurring significant expenditure.

For further information, please contact:

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Competent Persons' Statement

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.