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HIGH-GRADE GOLD FOLLOW-UP DRILLING IN PROGRESS AT WILTHORPE

A 2,300m RC drilling programme following up previously announced high-grade gold intercepts has commenced at the Wilthorpe project situated 25km south of the 1Moz Fortnum gold deposit in the Peak Hill region of WA. Meteoric may earn up to a 90% interest in Wilthorpe as part of an eight-project joint venture with its largest shareholder, Image Resources NL.

Examination of previous shallow RAB drilling at the Harrods prospect indicates a broad zone of alteration and anomalous gold values (greater than 0.1ppm Au) is developed over a strike length of more than 500m and attaining widths in excess of 100m. Evidence from ground magnetics suggests this gold-anomalous zone is open along strike to the north.

Recent aircore drilling confirmed high-grade gold mineralisation within this broad alteration envelope including the following intercepts: **WDRB-54, 6m at 7.2g/t Au from 79m (including 2m at 17.8g/t Au from 83m); WDRB-56, 9m at 8.3g/t Au from 77m (including 2m at 30.1 g/t Au from 78m); WDRB-58, 5m at 14.1g/t Au from 53m (including 2m at 24.4g/t Au from 54m); WDRB-59, 2m at 7.8g/t Au from 44m and WDRB-61, 2m at 8.3g/t Au from 91m** (refer Meteoric release of 26 November 2004 for details). A plan of the anomalous envelope and cross sections of the central zone of the Harrods prospect are attached.

The high-grade mineralisation occurs over a 150m strike length and comprises zones of quartz stringer veining within metasediments in a potentially dilational position coincident with a local change in strike direction. The occurrence of high gold grades below lower-grade RAB intercepts suggests an increase in grade with depth, however the geometry and controls of the mineralisation remain to be clarified by further drilling.

The objective of the current RC drilling programme is to provide further reliable sampling adjacent to and below the historic RAB drill intercepts in order to assess the potential for extensions and repetitions of the high grade mineralisation. It is likely that further drilling, including diamond drilling, will be carried out in the new year.

For more information on the company visit www.meteoric.com.au

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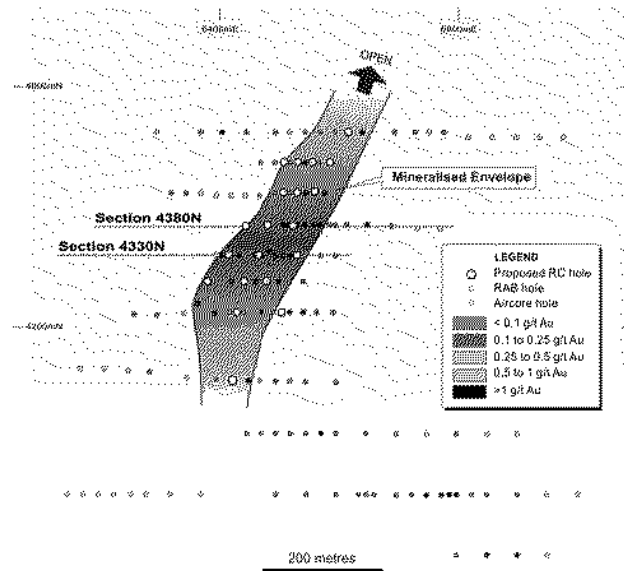
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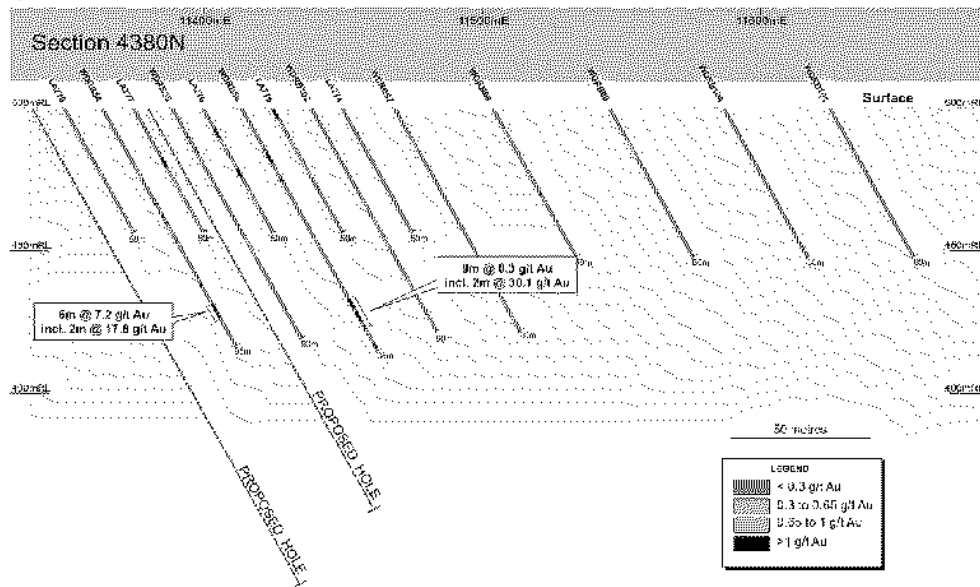
The information on mineralisation contained in this report accurately reflects the information compiled by Mr Roger Thomson BSc, MAusIMM, who is a competent person (as defined by the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves) with relevant experience in relation to such mineralisation.

WILTHORPE HARRODS PROSPECT

DRILL PLAN



SECTION



SECTION

