METEORIC RESOURCES

QUARTERLY REPORT

For the Quarter Ended 31 March 2006

SUMMARY

- **A 3,000m, 50-hole close-spaced RC drilling programme nearing completion at Harrods Central, designed to assess the geometry and continuity of high-grade gold mineralisation in two test panels.**

- **A 5,000m RAB drilling programme nearing completion at Harrods Central, Harrods South and Cartier testing the continuity of and extensions to known mineralisation.**

- **Encouraging results from follow-up soil sampling at Bullfinch have identified drilling targets near the Rutherfords Find, Perilya and Withers South gold prospects.**

- **Approximately $1 million raised following a placement of fully paid and contributing shares, bringing cash and liquid assets to $2.6 million.**

WILTHORPE (Meteoric 90%)

As recently reported (ASX release of 22 March 2006), follow-up sampling of 4m composite sampling results of RC drilling at Harrods Central reported in the December 2005 quarter has confirmed further narrow intervals of high-grade gold mineralisation – see Table 1. Harrods Central forms part of Meteoric's Wilthorpe gold project situated 25km south of the 1Moz Fortnum gold mine in the Peak Hill goldfield of WA. Significant gold intercepts from the 1m sampling include **4m at 5.4g/t** from 4m, **1m at 11.2g/t** from 52m, **2m at 12.9g/t** from 84m and **1m at 12.5g/t** from 82m. These results add to the high-grade intersections obtained in drilling to date and are summarised in the table in Figure 1.

Table 1

HARRODS RC INTERCEPTS - 1m samples

Hole No	**Collar Coordinates**		**From**	**To**	**Interval**	**Gold Grade**
	E	**N**	**m**	**m**	**m**	**g/t**
WDRC-47*	6535	4355	4	8	4	5.4
		including	4	5	1	17.3
			41	42	1	2.4
			86	87	1	1.0
			90	91	1	4.9
			93	95	2	3.8
			96	97	1	1.7
			116	118	2	1.2
WDRC-48*	6475	4355	4	7	3	1.6
			34	35	1	1.1
			39	41	2	1.7
			61	62	1	1.4
			67	71	4	1.9
			85	86	1	1.0
			93	94	1	1.0
			114	115	1	1.4
WDRC-49	6475	4365	50	54	4	3.3
		including	52	53	1	11.2
			62	63	1	1.0
			67	68	1	1.4
			84	86	2	12.9
		including	84	85	1	25.1
WDRC-50	6515	4375	31	32	1	1.1
			37	40	3	3.1
			45	46	1	1.0
			58	59	1	1.8
			73	74	1	1.9
			92	93	1	1.6
WDRC-51	6535	4410	46	47	1	1.3
			52	53	1	1.2
			92	93	1	5.2
WDRC-52	6580	4390	18	19	1	1.5
			21	23	2	1.7
			42	43	1	1.1
			50	51	1	1.0
			55	56	1	3.5
WDRC-58	6455	4343	88	90	2	1.7
WDRC-59	6535	4360	28	29	1	1.7
			48	50	2	1.5
			56	59	3	3.4
			74	75	1	1.2
			82	83	1	12.5

1m samples, uncut, drill azimuth 180°, dip -60° unless otherwise shown
drill azimuth 090°, dip -60°
Samples analysed using lead collection fire assay (50g charge) with flame AAS finish

The recent drilling brings the number of RC holes completed by Meteoric at Harrods Central to 72 (including 13 air core holes and 5 diamond core tails) totalling 8,611m and achieving 275 intercepts greater than 1m at 1g/t Au within 100m of the surface. 28% of these intercepts grade better than 3g/t, commonly over intervals of 1 to 3m, with 23 (i.e. 8%) of the intercepts grading between 10g/t and 30g/t. these high-grade zones are very significant in the assessment of the economic potential of Harrods and further drilling is required to determine the geometry and continuity of these high-grade zones.

A 3,000m, 50-hole RC drilling programme to test two 50m x 50m panels at Harrods Central to a depth of 50m is currently in progress. This close-spaced drilling (12.5m centres) will provide detailed information around several high-grade intercepts and represents the next step in progressing Harrods towards the resource estimation stage. The assay results from this programme are expected to become available from mid May.

1m RAB sampling has confirmed gold mineralisation both to the north and south of Harrods Central – see Table 2.

Table 2

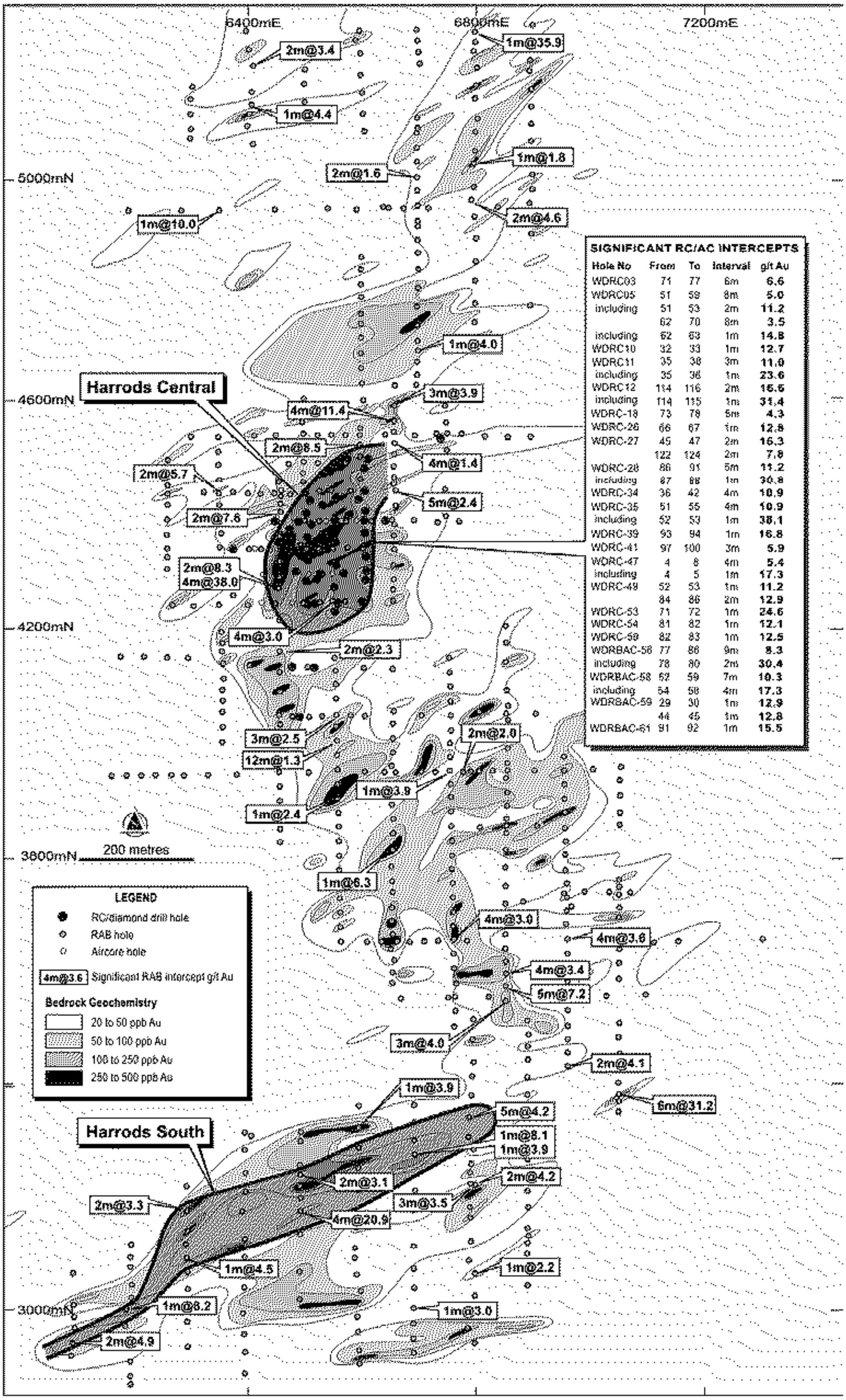
HARRODS RAB INTERCEPTS - 1m samples

Hole No	Collar Coordinates		From	To	Interval	Gold Grade
	E	N	m	m	m	g/t
WDRB-668	6860	4075	25	26	1	1.1
WDRB-676	6860	3878	33	34	1	1.3
WDRB-677	6860	3853	16	18	2	1.2
WDRB-678	6860	3830	14	15	1	1.0
WDRB-679	6860	3800	23	24	1	1.6
			34	35	1	1.5
WDRB-886	6660	4588	51	53	2	3.1
WDRB-887	6660	4563	7	8	1	1.1
			14	16	2	5.1
WDRB-889	6660	4523	35	36	1	1.1
			37	38	1	1.2
WDRB-890	6660	4503	38	40	2	1.8
WDRB-894	6500	3204	7	8	1	2.1
			23	25	2	1.6

1m samples, uncut, drill azimuth 180°, dip -60°
Samples analysed using lead collection fire assay (50g charge) with flame AAS finish

A 5,000m RAB drilling programme is also in progress to test possible extensions of Harrods Central, infill existing RAB drilling on the 800m-long Harrods South zone and test for possible strike extensions of the Cartier prospect where previous RAB drilling intersected gold mineralisation in ENE-trending quartz veins about 1km south of Harrods South. The assay results from this programme are anticipated in mid to late May.

Figure 1
Harrods Bedrock Geochemistry and Drilling



Hole No	From	To	Interval	g/t Au
WDRC03	71	77	6m	6.6
WDRC05	51	59	8m	5.0
including	51	53	2m	11.2
	62	70	8m	3.5
including	62	63	1m	14.8
WDRC10	32	33	1m	12.7
WDRC11	35	38	3m	11.0
including	35	36	1m	23.6
WDRC12	114	116	2m	16.6
including	114	115	1m	31.4
WDRC-18	73	78	5m	4.3
WDRC-26	66	67	1m	12.8
WDRC-27	45	47	2m	16.3
	122	124	2m	7.8
WDRC-28	86	91	5m	11.2
including	87	88	1m	30.8
WDRC-34	36	42	4m	10.9
WDRC-35	51	55	4m	10.9
including	52	53	1m	38.1
WDRC-39	93	94	1m	16.8
WDRC-41	97	100	3m	5.9
WDRC-47	4	8	4m	5.4
including	4	5	1m	17.3
WDRC-49	52	53	1m	11.2
	84	86	2m	12.9
WDRC-53	71	72	1m	24.6
WDRC-54	81	82	1m	12.1
WDRC-58	82	83	1m	12.5
WDRBAC-56	77	86	9m	8.3
including	78	80	2m	30.4
WDRBAC-58	52	59	7m	10.3
including	54	58	4m	17.3
WDRBAC-59	29	30	1m	12.9
	44	45	1m	12.8
WDRBAC-61	91	92	1m	15.5

BULLFINCH (Meteoric 90%)

Follow-up geochemical sampling (closing the sample spacing to 100m x 40m) near Rutherfords Find, 8km east of the 1.4Moz Copperhead gold mine, has confirmed anomalous gold values in two zones over a cumulative strike length of 600m. The gold values peak at 156ppb compared to a background of less than 3ppb and appears to form part of a NW-trending corridor passing through old gold diggings some 500m to the NW.

In addition soil sampling has identified lower-order gold anomalies at Perilya and Withers South 1.5km SE and 1.5km NW of Rutherfords respectively. Preparations are being made to RAB drill these three target areas in May/June.

JARBORA HILL (Meteoric 100%)

As previously reported, Meteoric has identified four anomalous gold areas in laterite over a cumulative strike length of 700m at Emu Well, 20km along strike from Giralia's Snake Well gold project. Most of these anomalies have not been tested by previous drilling in the area and a RAB drilling programme is planned to commence in the June quarter.

CORPORATE

As reported on 23 February 2006, Meteoric placed 2,786,000 fully paid shares and 928,000 contributing shares with investors at an issue price of $0.33 per fully paid share and $.05 per contributing share to raise $965,813.

Following the placement Meteoric now has 43,762,442 fully paid shares and 15,536,193 contributing shares on issue and cash and liquid investments of approximately $2,600,000. The funds raised will be mainly directed to financing exploration at Meteoric's Wilthorpe gold project.

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

Please direct enquiries to:

Roger Thomson
Managing Director
Phone (08) 9485 2836
Mobile 0419 969 183
Email roger@meteoric.com.au

George Sakalidis
Executive Director – Exploration
Phone (08) 9485 2836
Mobile 0411 640 337
Email george@meteoric.com.au

The information in this report that relates to exploration results is based on information compiled by Roger Thomson BSc, ARSM, MAusIMM, who is a Member of the Australian Institute of Geoscientists. Roger Thomson is an employee of Meteoric Resources NL. 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 2004 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion of this information in the form and context in which it appears in this report.

MINING EXPLORATION ENTITY QUARTERLY REPORT

Name of entity:

Meteoric Resources NL

ABN: **64 107 985 651**

Quarter ended ("current quarter"): **31/3/2006**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $AUD'000	Year to date (9 months) $AUD'000
1.1	Receipts from product sales and related debtors	28	101
1.2	Payments for:		
	(a) exploration and evaluation	(253)	(1,015)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(126)	(427)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	27	103
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(324)	(1,238)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	(3)
	(b) equity investments	-	(163)
	(c) other fixed assets	-	(1)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (Loan repayments to associated company)	(17)	(28)
	Net investing cash flows	(17)	(195)
1.13	Total operating and investing cash flows (carried forward)	(307)	(1,433)

1.13	Total operating and investing cash flows (brought forward)	(307)	(1,433)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	971	997
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – Share issue expenses	(33)	(33)
	Net financing cash flows	938	964
	Net increase (decrease) in cash held	631	(469)
1.20	Cash at beginning of quarter/year to date	2,045	3,145
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	2,676	2,676

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $AUD'000
1.23	Aggregate amount of payments to the parties included in item 1.2	72
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

		Amount available $AUD'000	Amount used $AUD'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$AUD'000
4.1	Exploration and evaluation	300
4.2	Development	-
	Total	**300**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $AUD'000	Previous quarter $AUD'000
5.1	Cash on hand and at bank	1,169	91
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details) – Short Term Deposit	1,507	1,954
	Total: cash at end of quarter (item 1.22)	2,676	2,045

Changes in interests in mining tenements

		Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL24256	Relinquished	100%	0%
6.2	Interests in mining tenements acquired or increased	N/A	N/A		

Issued and quoted securities at end of current quarter

		Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1	**Preference securities**	N/A			
7.2	Issued during quarter	Nil			
7.3	**Ordinary securities** Fully paid Partly paid	 43,762,442 15,536,193	 38,502,185 8,508,307		
7.4	Issued during quarter Fully paid Partly paid Fully paid	 2,786,000 928,666 87,244	 2,786,000 928,666 87,244	 $0.33 $0.05 $0.20	 $0.33 $0.05 $0.20
7.5	**Convertible debt securities**	N/A			
7.6	Issued during quarter	Nil			
7.7	**Options**	2,000,000		*Exercise price* $0.06	*Expiry date* 21/11/2010
7.8	Issued during quarter	Nil			
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	**Debentures**	N/A			
7.12	**Unsecured notes**	N/A			

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Rudolf Tieleman (Company Secretary)
Date: 28 April 2006