



METEORIC RESOURCES
NL

ANNUAL REPORT

**FINANCIAL YEAR
ENDED 30 JUNE 2013**

ABN: 64 107 985 651

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CORPORATE DIRECTORY



METEORIC RESOURCES

DIRECTORS

MICHAEL ROBSON
Non-Executive Chairman

GRAEME CLATWORTHY
Executive Director

GEORGE SAKALIDIS
Non-Executive Director

NEVILLE BASSETT
Non-Executive Director

PETER THOMAS
Non-Executive Director

COMPANY SECRETARY
Rudolf Tieleman

REGISTERED OFFICE

Ground Floor
22 Delhi Street, West Perth WA 6005
Telephone (08) 9485 2836
Facsimile (08) 9321 6571

WEBSITE

www.meteoric.com.au

FOR SHAREHOLDER INFORMATION CONTACT

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
770 Canning Highway, Applecross WA 6153
Telephone (08) 9315 2333
Facsimile (08) 9315 2233

FOR INFORMATION ON THE COMPANY CONTACT

PRINCIPAL & REGISTERED OFFICE

Ground Floor
22 Delhi Street, West Perth WA 6005
Telephone (08) 9485 2836
Facsimile (08) 9321 6571

BANKERS

Bank of Western Australia Ltd
Hay Street, West Perth WA 6005

AUDITORS

Somes Cooke
Chartered Accountants
Level 1, 1304 Hay Street, West Perth WA 6005

STOCK EXCHANGE

Australian Securities Exchange (ASX)

COMPANY CODE

MEI (Fully paid shares)
MEICA (Partly paid contributing shares)

ISSUED CAPITAL

97,613,867 fully paid ordinary shares

27,504,727 partly paid shares, \$0.20 unpaid

2,580,000 options to acquire fully paid shares exercisable at \$0.2249 by 23 December 2014

230,000 options to acquire fully paid shares exercisable at \$0.2370 by 21 December 2015

2,550,000 options to acquire fully paid shares exercisable at \$0.0915 by 27 December 2016

REVIEW OF OPERATIONS

METEORIC RESOURCES

PROJECT SUMMARIES

Meteoric Resources is a diversified gold, iron, base metal and diamond explorer with a portfolio of prospects in Western Australia, Northern Territory and New South Wales, as shown in Figure 1 with a graphite mineral prospect held in Spain. During the year Meteoric advanced the Barkly copper-gold project and discovered what may be a major kimberlite field at Webb.



Figure 1
Location Map

WEBB (Meteoric 100% and right to acquire 90% of E80/4506)

During the year Meteoric executed an agreement with diamond explorer GeoCrystal Limited. Under the terms of the agreement, GeoCrystal may earn up to 70% of Meteoric's interest in the Webb Diamond Joint Venture by sole funding \$2M on exploration and evaluation. The joint venture is aimed at assessing the diamond potential of numerous discrete 'bullseye' aeromagnetic anomalies shown in Figure 2.

A first pass aircore drilling programme which commenced in June 2013 was aimed at testing selected aeromagnetic anomalies located within Meteoric's Webb Diamond JV tenements. Drilling difficulties resulted in only seven out of more than 80 magnetic targets being drilled. These seven targets were each tested with a single vertical drill hole for a total of 543m of drilling. Two of the holes (KJ26 and KJ27) failed to reach identifiable bedrock, the remaining five holes (KJ2, KJ5, KJ7, KJ8 and KJ13) all terminated in weathered olivine-bearing ultramafic volcanic rocks (Table 1). The priority aeromagnetic targets and drilling completed to date are summarised in Figure 3.

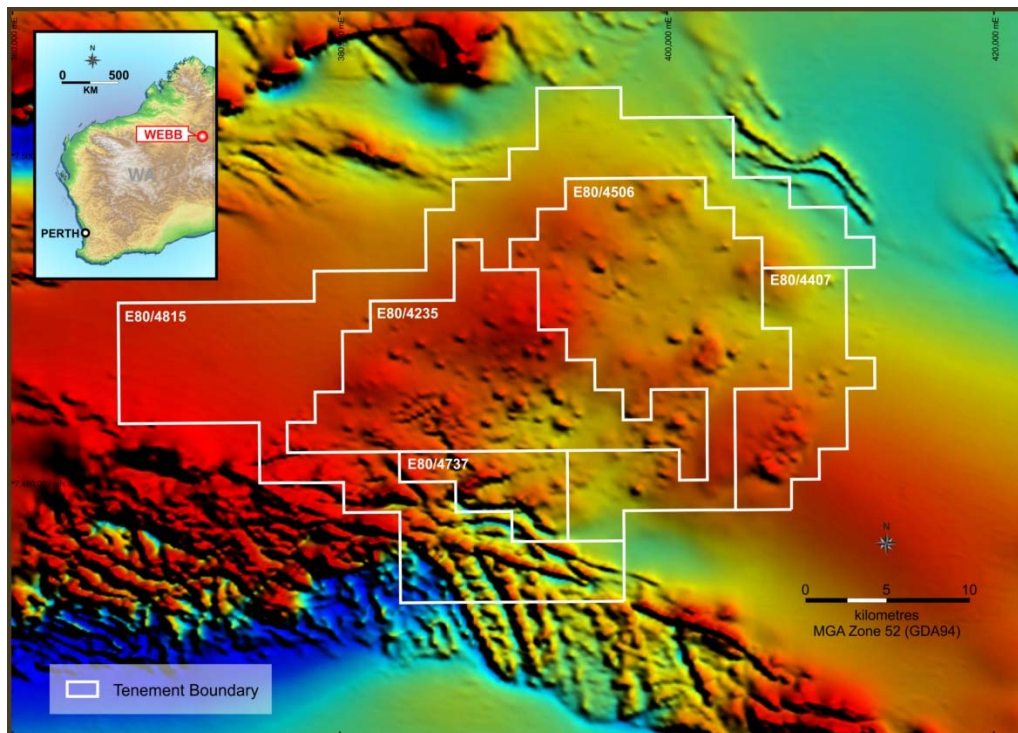


Figure 2
Webb Diamond JV, Aeromagnetic Image

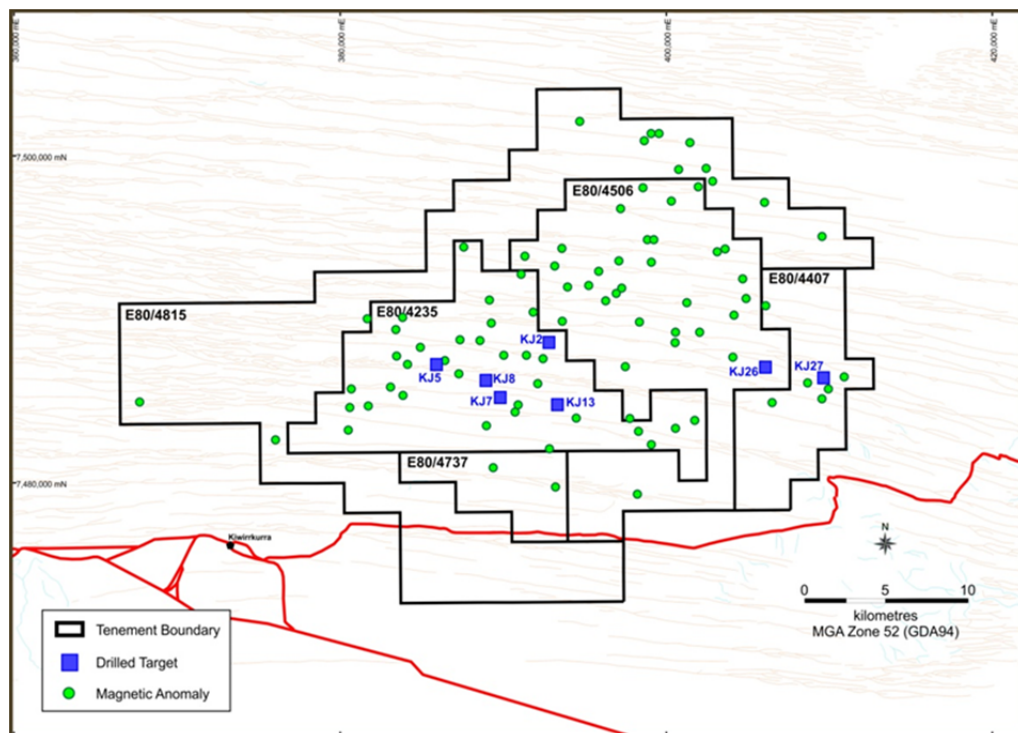


Figure 3
Webb Aeromagnetic Targets and Drilling Locations



Table 1
Drill Hole Summary

Drill Hole	Easting	Northing	Depth of Hole	Lithology (Bottom of Hole)	Rock Type (Bottom of Hole)
KJ-02	0392740	7488630	82m	olivine-rich fine grained weathered volcanic rock/calcrete	Weathered Kimberlite
KJ-05	0386168	7487153	79m	green volcanic clay	Very Weathered Kimberlite
KJ-07	0389755	7485270	107m	olivine-rich fine grained weathered volcanic rock	Weathered Kimberlite
KJ-08	0388840	7486260	74m	olivine-rich fine grained very weathered volcanic rock/clay/calcrete	Very Weathered Kimberlite
KJ-013	0393300	7484935	96m	olivine-rich fine grained weathered volcanic rock	Weathered Kimberlite
KJ-026	0406085	7487125	66m (Hole abandoned)	clay/chert	Sediment
KJ-027	0409578	7486436	39m (Hole abandoned)	conglomerate	Sediment

All drill holes are vertical

Bulk rock geochemical analyses of drill samples recovered from the upper portions of the deeply weathered volcanic plugs have reported major and trace element results consistent with these volcanics being kimberlite. Based on interpretation of discriminant geochemical plots used to differentiate kimberlite from other similar volcanic rocks, which show the Webb analyses plotting within the field for kimberlite (two of which are shown in Figures 4 and 5), the results are considered sufficient for the rocks to be classified as kimberlite. The Merlin and Aires deposits shown in these figures are both diamond-bearing kimberlites in northern Australia. In addition, the rare earth element/primitive mantle ratio (Figure 6) is very similar to that for other Australian kimberlite fields. Diamond indicator minerals including chrome diopside, pyrope garnet and chromite have been identified in the drill samples. These samples were submitted for microprobe and petrological analysis which confirmed that the intrusions are classified as altered kimberlite, a favourable host rock for diamonds. Whilst no microdiamonds have so far been recovered from samples from the five targets drilled, the joint venture remains most encouraged with the progress and outcome of the programme so far.

As the drill programme was suspended prematurely because of drilling difficulties, further drilling is being planned to test a selected number of the numerous remaining untested magnetic targets. It is anticipated that the drilling programme will resume late September 2013 using improved equipment. In the meantime the joint venture has applied for additional tenements in the region increasing its land holding from 500sq km to 1,000sq km.

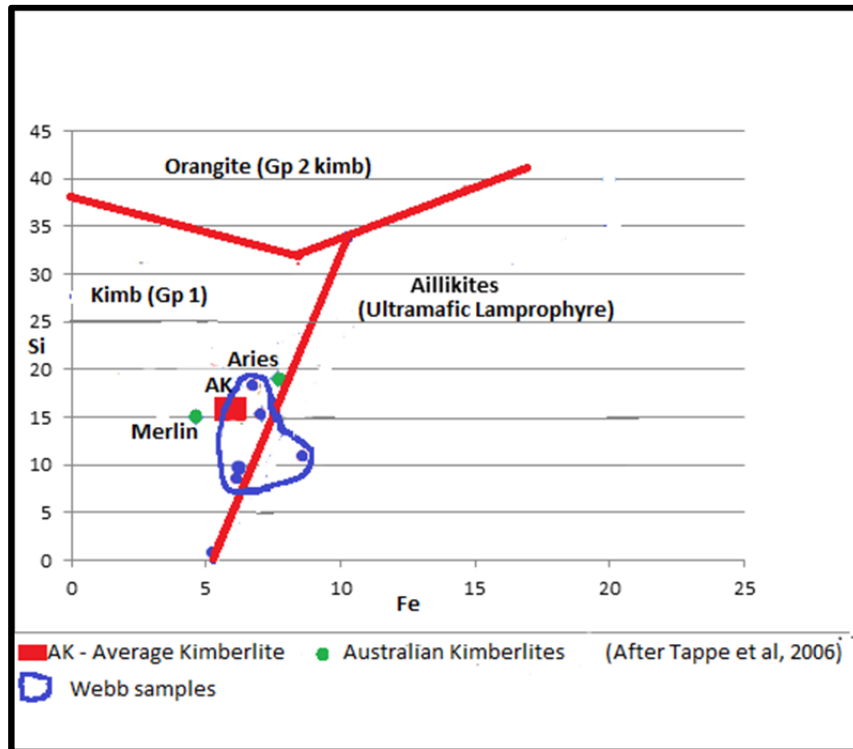


Figure 4
Si/Fe Ratio Discriminant Plot

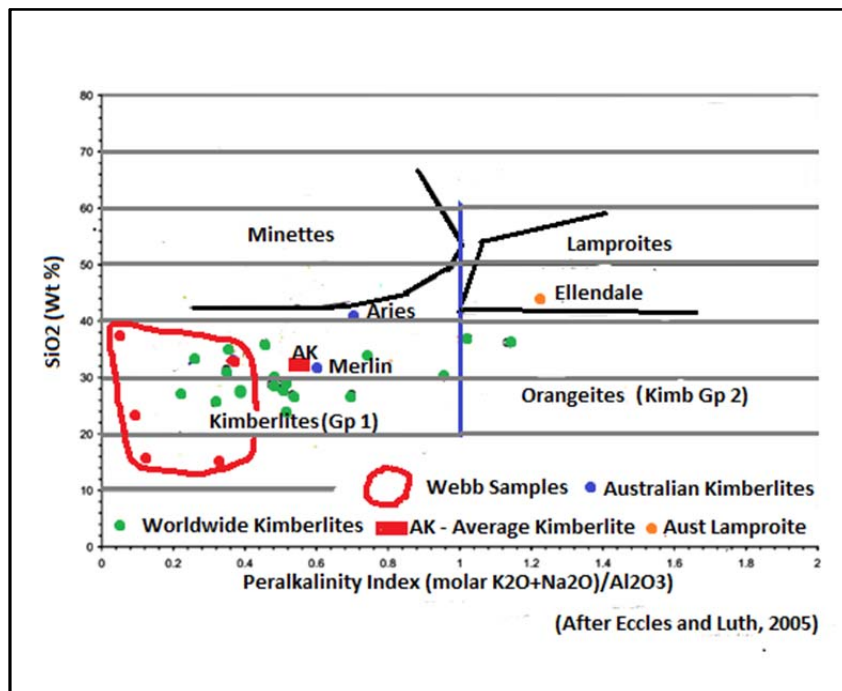


Figure 5
SiO₂/Peralkalinity Index Discriminant Plot

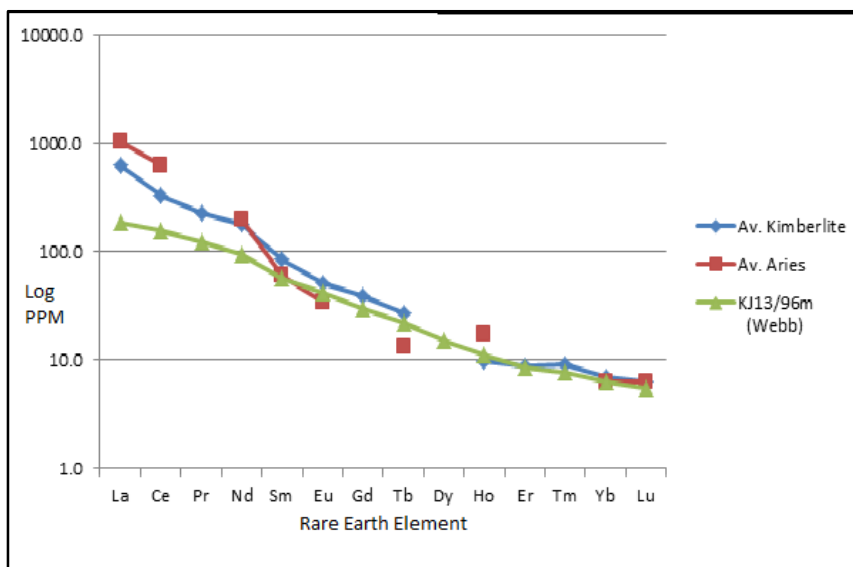


Figure 6
Webb Drill Hole KJ13, REE/Primitive Mantle Plot

BARKLY (Meteoric Diluting from 100%, one sub block 70%)

Meteoric completed ground electromagnetic (EM) survey over a 1.8 km strike length at the Bluebird project 30 km east of Tennant Creek, NT, where Meteoric is targeting high value Tennant Creek style copper-gold mineralisation. The survey covered a 1.8 km strike length of a gravity ridge coinciding with a bedrock copper anomaly and copper-gold intersections from Meteoric's previous RAB drilling. The gravity ridge is interpreted to reflect hematite and/or magnetite alteration commonly associated with copper-gold mineralisation in the Tennant Creek mineral field. The ground EM survey identified several conductor targets as shown in Figure 7.

A 3-hole, 392m reverse circulation (RC) drilling programme to test on EM conductors and below two previous anomalous RAB drill intersections. The locations of the drilling (holes BBRC-1 to 3) and the results of the drilling are shown in Figure 8 and Table 2 respectively.

Drill hole BBRC-2 tested down-dip from an intersection of 8m @ 1.0% Cu and 0.29g/t Au in hole TBRB-717. The drill hole intersected 22m of hematite ironstone before being terminated in the ironstone at 137m because of poor drilling conditions. Significantly, the upper part of the ironstone contains an intersection of 4m @ 4.69% Cu and 0.38g/t Au from 115m (0.5% Cu cut-off), as shown in Figure 9. The remainder of the ironstone contains anomalous copper levels ranging from 0.17%-0.29% Cu, however there was some sample loss in this section which may result in underestimation of the grade if mineralised fines were lost. The target ironstone is surrounded by a broad anomalous copper halo with evidence of talc-chlorite alteration, the ironstone appears to be widening with depth. No sulphides are evident in the ironstone, which appears to be deeply weathered.

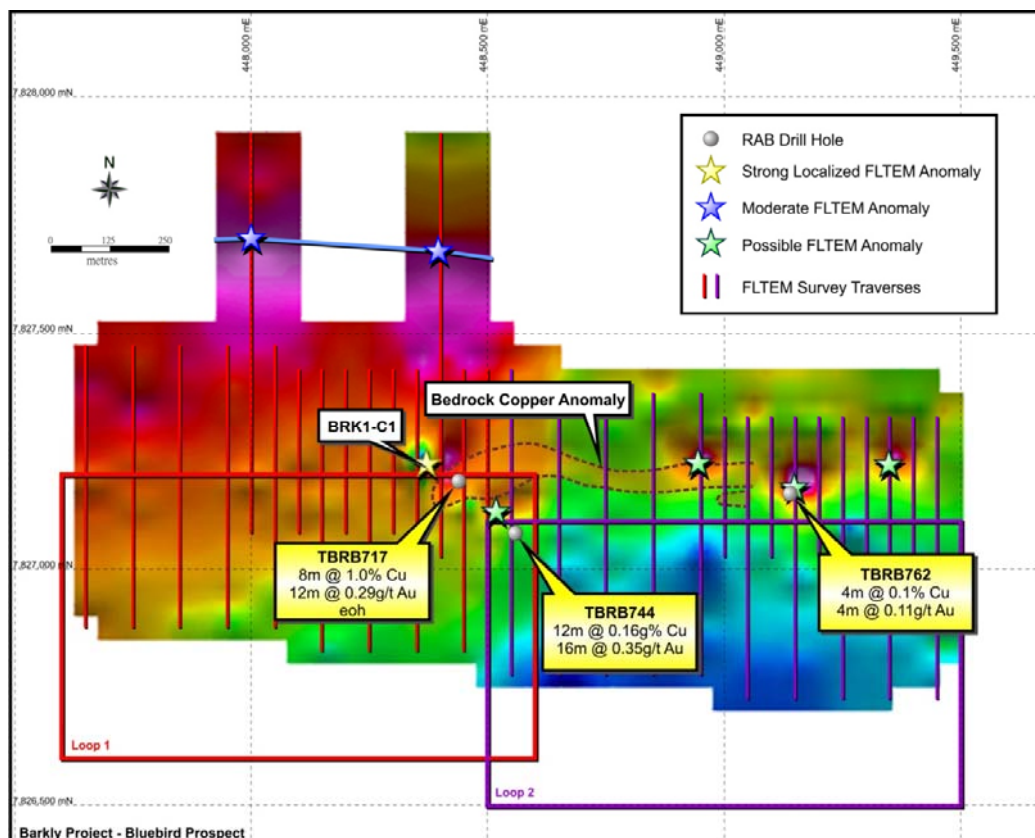


Figure 7
Bluebird Conductivity Image Showing Target Conductors
And Previous Drilling Results

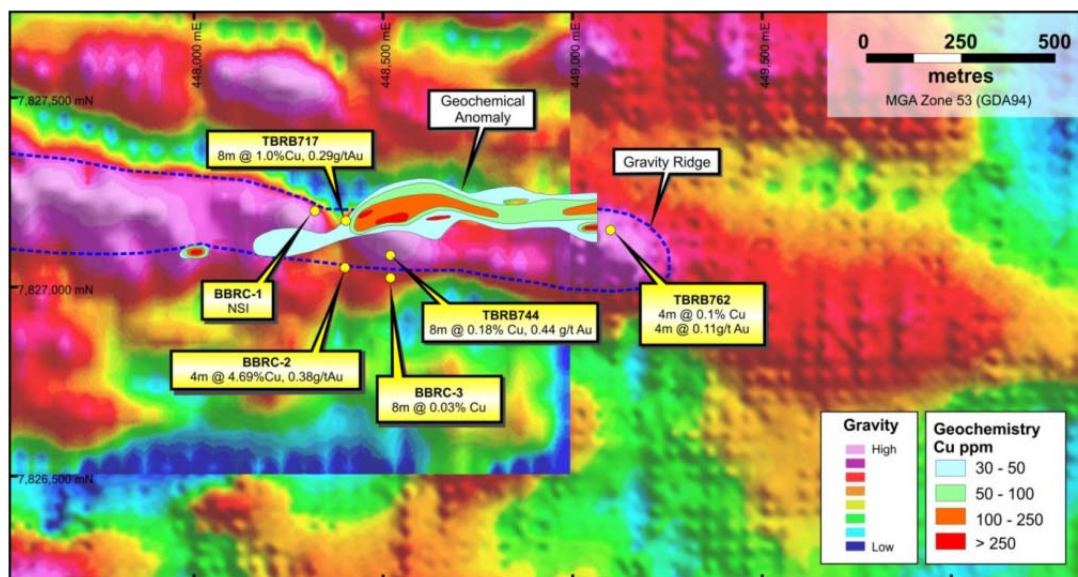


Figure 8
Bluebird Gravity Image Showing Copper Geochemistry and Drill Intercepts



Table 2
Bluebird Drilling Results

Hole Number	Collar E	Co-ordinates N	From m	To m	Interval m	Cu %	Au g/t
BBRC-1*	448330	7827205				nsi	
BBRC-2	448400	7827050 Including	112 116	120 120	8 4	2.20 3.70	0.26 0.30
BBRC-3	448520	7827030	64	72	8	0.03	-

4m composite samples, aqua regia digestion, Au by AAS analysis, Cu by ICPAES analysis.

Azimuth 360°, dip – 60° unless otherwise marked.

*Azimuth 090°, dip – 60°. nsi – no significant intersection.

The drilling has confirmed the presence of mineralised ironstone associated with a 600m-long copper anomaly (open to the east) associated with a longer gravity ridge. The gravity ridge extends to the west of the drilled area, however it is not currently accessible because of an exclusion zone around an aboriginal site. The copper-gold drill intersections, copper geochemical anomalism, hematite ironstone and talc-chlorite alteration are all favourable indicators of Tennant Creek-style copper-gold mineralisation within this 1.6km-long gravity ridge target.

WARREGO (Meteoric 100%)

During the year Sipa Resources withdrew from a joint venture over magnetic and gravity targets near the old Warrego copper-gold mine (1.3M oz gold, 91Kt copper) near Tennant Creek. Meteoric is reviewing the results of Sipa's aeromagnetic and radiometric survey completed over parts of the Meteoric tenements.

TIBOOBURRA (Meteoric 51%)

Meteoric has earned a 51% interest in three exploration licences in the Tibooburra gold field 300km north of Broken Hill. Better intercepts from Meteoric's drilling at the New Bendigo prospect include 7m @ 3.3g/t Au from 10m (TIBRB006), 20m @ 5.2g/t Au from 8m (TIBRB012), 4m @ 11.3g/t Au from 36m (TIBRB015) and 7m @ 8.1 g/t Au from 12m (TIBRB235).

COORARA (Meteoric 100%)

Meteoric holds a 40km strike length of banded iron formations in the South Yilgarn iron province within trucking distance of the multiuser Trans Australian Railway. The iron formations have demonstrated potential for both goethite-hematite and magnetite iron ores.

WILTHORPE (Meteoric 90%)

Meteoric has identified a resource of 61,000oz of gold at Harrods Central and Harrods South, with potential for extensions between these two mineralised areas.

GOLDEN VALLEY (Meteoric 90%)

Following a review of this gold prospect Meteoric relinquished its interest in this tenement.

UNALY HILL SOUTH (Meteoric 100%)

Meteoric holds a 2km strike length of the Atley Igneous Complex, a layered mafic intrusion containing vanadium-bearing magnetite horizons. The tenement also covers a 4km strike length of the Youanmi Shear Zone which has demonstrated gold potential evident from wide-spaced historical drilling.

REVIEW OF OPERATIONS



METEORIC RESOURCES

CORTEGANA (Meteoric 100%)

Meteoric has made application for a 65sq km Investigation Permit over crystalline, coarse flake graphite occurrences and old graphite workings in the Aracena Metamorphic Belt, Huelva Province, Spain. No modern exploration has been carried out in this old mining area and Meteoric anticipates that airborne EM techniques should be highly effective in identifying target areas for high grade graphite.

NEW OPPORTUNITIES

During the year, the Company reviewed a number of additional opportunities in the resource sector, both local and overseas. To date, the board has not elected to pursue any of these projects and continues to seek and review potential acquisitions and/or joint ventures that are aimed at adding shareholder value.

The information in this report that relates to exploration is based on information compiled or reviewed by Roger Thomson BSc, ARSM, MAusIMM, who is a Member of the Australian Institute of Geoscientists. Roger Thomson is a consultant to 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

DIRECTORS' REPORT



METEORIC RESOURCES

Your directors present their report on the Company for the year ended 30 June 2013.

DIRECTORS

The following persons were directors of Meteoric Resources NL ("Meteoric") during the year and up to the date of this report:

Peter Thomas
Roger Thomson – Resigned 29.11.2012
George Sakalidis
Graeme Clatworthy – Appointed 29.11.2012
Neville Bassett – Appointed 29.11.2012
Michael Robson – Appointed 29.11.2012

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year were to explore mineral tenements in Western Australia, Northern Territory, New South Wales and Spain.

RESULTS FROM OPERATIONS

During the year the Company recorded an operating loss of \$615,245 (2012: \$1,284,008).

The loss from continuing operations during the previous year ended 30 June 2012 included \$150,960 in respect of "equity-settled share based payments". This was not a cash outlay and was brought to account by virtue of a requirement at law. Net of this figure, the loss from continuing operations for that year was \$1,133,048. No such payments were made during the year ended 30 June 2013.

DIVIDENDS

No amounts have been paid or declared by way of dividend by the Company since the end of the previous financial year and the Directors do not recommend the payment of any dividend.

REVIEW OF OPERATIONS

A review of operations is covered elsewhere in this Annual Report.

EARNINGS PER SHARE

Basic and diluted loss per share for the financial period was 0.72 cents (2012: 1.65 cents).

FINANCIAL POSITION

The Company's cash position as at 30 June 2013 was \$476,002, a reduction from the 30 June 2012 cash balance which was \$1,168,935. The decreased cash position is adequate to fund committed exploration expenditure.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Company during the financial period.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Since the end of the financial year, the Company has reached agreement on a two part capital raising, involving a placement ("Placement") and rights issue ("Rights Issue").

The Placement has been effected and Rights Issue is to be underwritten by Lead Manager, CPS Capital Group Pty Ltd ("CPS"). The Company has executed a mandate letter and is presently finalising an Underwriting Agreement. The Placement was for 11,500,000 shares at an issue price of 2.75 cents per share, raised \$316,250 and was made to persons who qualified to participate in an excluded offer for the purpose of section 708 of the Corporations Act 2001, including professional and sophisticated investors. Those who participated in the Placement will be eligible to participate in the Rights Issue. In recognition of the Company's existing shareholders, the Company will extend the same price to its shareholders under the Rights Issue. The pro-rata Rights Issue, which is to be underwritten, is for one (1) new share for every eight (8) shares held with a total of approximately 15,639,823 shares to be issued, raising \$430,095. Pursuant to the terms of the Company's contributing shares on issue, holders of contributing shares are permitted to participate in the Rights Issue. The Rights Issue will be non-renounceable.

The total amount to be raised by the Placement and Rights Issue is up to \$746,345 (before issue costs). Funds raised from the issues will be applied to further the Company's exploration activities on its various projects and to provide additional working capital.

In addition to the Placement and Rights Issue noted above, the Company issued a total of 1,000,000 fully paid ordinary shares in final settlement of a contractual agreement entered into on 16 June 2010 in relation to the acquisition of a mining tenement.

On 2nd September 2013 Meteoric entered into a Farm-in / Joint Venture agreement with Blaze International Ltd. Under the terms of the agreement, Blaze may earn a 50% interest in the Barkly Project by spending \$250,000 on exploration by March 2015 and earn a further 20% by expending an additional \$350,000 by 31 March 2017. Blaze may also earn an additional 10% by funding all exploration up until the commencement of a Bankable Feasibility Study.

No material matters have occurred subsequent to the end of the financial year which requires reporting on other than those which have been noted above or reported to ASX.

DIRECTORS' REPORT



METEORIC RESOURCES

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the directors believe, on reasonable grounds, that the inclusion of such information would be likely to result in unreasonable prejudice to the Company. During the year, the Company reviewed a number of additional opportunities in the resource sector, both local and overseas. To date, the board has not elected to pursue any of these projects and continues to seek and review potential acquisitions and/or joint ventures that are aimed at adding shareholder value.

ENVIRONMENTAL ISSUES

The Company carries out exploration operations in Australia which are subject to environmental regulations under both Commonwealth and State legislation. The Company's exploration manager is responsible for ensuring compliance with regulations. During or since the financial period there have been no known significant breaches of these regulations.

INFORMATION ON DIRECTORS AND COMPANY SECRETARIES

Michael Robson LLB (1st Class Hons) B.Sc (Physics) MAICD – Appointed 29.11.2012

Non-Executive Chairman

Mr Robson has held a number of senior management positions both in the Western Australian government and in private industry since 2001. He is currently working for law firm Wilson and Atkinson and is a specialist compliance and risk management consultant to the stockbroking and financial planning industries. His senior roles have included responsibility for corporate governance, corporate finance, investor relations, regulatory compliance, risk management, training, policy development and implementation and strategic planning.

During the past three years he has held the following ASX listed company directorships; Neurodiscovery Ltd, Datamotion (Asia Pacific) Ltd and US Nickel Limited.

Graeme Clatworthy – Appointed 29.11.2012

Executive Director

Mr Clatworthy holds a bachelor of business degree majoring in accounting. He has been actively involved in the Stockbroking industry since 1987 and currently works for CPS Capital Group Pty Ltd. He has gained an extensive knowledge of the Australian Capital Markets and has assisted many companies in raising capital. He has previously been a Director of ASX listed Yilgarn Gold Ltd and Brightstar Resources Ltd.

Mr Clatworthy has a relevant interest in 200,000 ordinary fully paid shares.

George Sakalidis

Non-Executive Director

Mr Sakalidis is an exploration geophysicist with over 25 years' industry experience, during which time his career has included extensive gold, diamond, base metals and mineral sands exploration. Mr Sakalidis has been involved in a number of significant mineral discoveries, including the Three Rivers and Rose gold deposits in Western Australia and he was responsible for the making of the tenement applications over the Silver Swan nickel deposit. He was also instrumental in the design of the magnetic surveys and exploration drilling program that led to the discovery of the large mineral sands resources at Magnetic Minerals Limited's Dongara Project. He is non-executive director of this company, Meteoric Resources NL (since the company was incorporated 13 February 2004). He is also a director of Image Resources NL (since incorporation on 13 May 1994), Emu NL (since incorporation on 29 August 2007 and retiring at the forthcoming AGM on 8 November 2013), Magnetic Resources NL (since incorporation on 23 August 2006) and Potash West NL (since incorporation on 12 November 2010), each of which is ASX listed.

Mr Sakalidis has a relevant interest in 5,844,902 ordinary fully paid shares, 2,688,462 contributing shares and 1,500,000 options to acquire fully paid shares.

Peter Thomas

Non-Executive Director

Mr Thomas was a practising solicitor from 1980 until June 2011, specialising in the provision of corporate and commercial advice to explorers and miners. Since the mid-1980s, he has served on the boards of various listed companies. He is non-executive director of this company, Meteoric Resources NL (since the company was incorporated 13 February 2004). He is also non-executive chairman of Image Resources NL (since 19 April 2002), Emu NL (since the company was incorporated on 29 August 2007) and Middle Island Resources Limited (since 2 March 2010), each of which is ASX listed. He was founding non-executive chairman of Magnetic Resources NL, a position he held until he resigned in July 2013.

Mr Thomas has a relevant interest in 422,000 ordinary fully paid shares, 33,000 contributing shares and 1,300,000 options to acquire fully paid shares.

Neville Bassett – Appointed 29.11.2012

Non-Executive Director

Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. He consults to a number of publicly listed companies and private company groups in a diversity of industry sectors and is a director or company secretary of a number of public and private companies. He has been involved with numerous public company listings and capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions, and includes significant knowledge and exposure to the Australian financial markets. Mr Bassett has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

DIRECTORS' REPORT



METEORIC RESOURCES

During the past three years Mr Bassett has held the following ASX listed company directorships; Vector Resources Ltd, Ram Resources Ltd, Mamba Minerals Ltd and Kairiki Energy Ltd.

Mr Bassett has a relevant interest in 850,000 ordinary fully paid shares and 550,000 contributing shares.

Rudolf Tieleman

Company Secretary

Mr Tieleman is an accountant with over 25 years' experience in public practice. He has extensive knowledge in matters relating to the operation and administration of listed mining companies in Australia.

AUDIT COMMITTEE

At the date of this report the Company does not have a separately constituted Audit Committee as all matters normally considered by an audit committee are dealt with by the full board.

REMUNERATION COMMITTEE

At the date of this report, the Company does not have a separately constituted Remuneration Committee.

No separate remuneration committee meetings were held during the year and all resolutions made in respect of remuneration matters were dealt with by the full board.

MEETINGS OF DIRECTORS

During the financial year ended 30 June 2013, the following director meetings were held:

	Eligible to Attend	Attended
Peter Thomas	10	10
George Sakalidis	10	10
Roger Thomson	5	5
Graeme Clatworthy	5	5
Neville Bassett	5	5
Michael Robson	5	5

REMUNERATION REPORT (Audited)

Names of and positions held by key management personnel (defined by the Australian Accounting Standards as being "those people having authority and responsibility for planning, directing, and controlling the activities of an entity, either directly or indirectly. This includes an entity's directors") in office at any time during the financial year are:

Key Management Person	Position
Peter Thomas	Non-Executive Chairman (part of the year), now Non-Executive Director
Roger Thomson	Managing Director – resigned 29.11.2012
George Sakalidis	Executive Director – now Non-Executive Director
Graeme Clatworthy	Executive Director – appointed 29.11.2012
Neville Bassett	Non-Executive Director – appointed 29.11.2012
Michael Robson	Non-Executive Chairman – appointed 29.11.2012
Rudolf Tieleman	Company Secretary

The Company's policy for determining the nature and amount of emoluments of key management personnel is set out below:

Key Management Personnel Remuneration and Incentive Policies

At the date of this report, the Company does not have a separately constituted Remuneration Committee ("committee") as all matters normally considered by such a Committee are dealt with by the full board. When constituted, its mandate will be to make recommendations to the Board with respect to appropriate and competitive remuneration and incentive policies (including basis for paying and the quantum of any bonuses), for key management personnel and others as considered appropriate to be singled out for special attention, which:

- motivates them to contribute to the growth and success of the Company within an appropriate control framework;
- aligns the interests of key leadership with the interests of the Company's shareholders;
- are paid within any limits imposed by the Constitution and make recommendations to the Board with respect to the need for increases to any such amount at the Company's annual general meeting; and
- in the case of directors, only permits participation in equity-based remuneration schemes after appropriate disclosure to, due consideration by and with the approval of the Company's shareholders.

DIRECTORS' REPORT



METEORIC RESOURCES

Non-Executive Directors

- The committee is to ensure that non-executive directors are not provided with retirement benefits other than statutory superannuation entitlements.
- To the extent that the Company adopts a remuneration structure for its non-executive directors other than in the form of cash and superannuation, disclosure shall be made to stakeholders and approvals obtained as required by law and the ASX listing rules.

Incentive Plans and Benefits Programs

The committee is to:

- review and make recommendations concerning long-term incentive compensation plans, including the use of equity-based plans. Except as otherwise delegated by the Board, the committee will act on behalf of the Board to administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans, including making and authorising grants, in accordance with the terms of those plans;
- ensure that, where practicable, incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide remuneration when they are achieved; and
- review and, if necessary, improve any existing benefit programs established for employees.

Retirement and Superannuation Payments

Prescribed benefits were provided by the Company to all directors by way of superannuation contributions to externally managed complying superannuation funds during the year. These benefits were paid as superannuation contributions to satisfy (at least) the requirements of the Superannuation Contribution Guarantee Act and in satisfaction of any salary sacrifice requests. All contributions were made to accumulation type funds selected by the director and accordingly actuarial assessments were not required.

Relationship between Company Performance and Remuneration

There is no relationship between the financial performance of the Company for the current or previous financial year and the remuneration of the key management personnel. Remuneration is set having regard to market conditions and encourage the continued services of key management personnel.

Use of Remuneration Consultants

The Company did not employ the services of any remuneration consultant during the financial year ended 30 June 2013.

DIRECTORS' REPORT



METEORIC RESOURCES

Key Management Personnel Remuneration

Year ended 30 June 2012					
Key Management Person	Short-term benefits Fees & contractual payments (\$)	Post-employment Statutory superannuation (\$)	Total cash and cash equivalent benefits (\$)	Equity-settled share based payments (1) (\$)	Total (\$)
Peter Thomas	30,000	2,700	32,700	38,480	71,180
Roger Thomson	91,020	2,700	93,720	44,400	138,120
George Sakalidis	60,070	2,700	62,770	44,400	107,170
Rudolf Tieleman	33,660	-	33,660	23,680	57,340
Total	214,750	8,100	222,850	150,960	373,810

Note (1) Equity remuneration represents share options granted during the year as approved at the general meeting of shareholders held 29 November 2011. These options were valued in accordance with International Financial Reporting Standards which specifies that an option-pricing model be applied to employees' or directors' stock options to estimate their fair value (the expression "fair value" – and derivatives thereof – wherever used in this report bears the meaning ascribed to that expression by the Australian Accounting Standards Board. "Fair value" commonly does not reflect realisable value and the Board does not represent that stated fair values reflect their view of market values. This observation is over-riding and shall prevail over any inconsistent possible interpretation as at their grant date. The valuation was derived using a Black-Scholes Options Pricing Model. The options vested immediately. The options have an expiry date of 27 December 2016, an exercise price of \$0.0915, and were valued at \$0.0592 per option.

Year ended 30 June 2013					
Key Management Person	Short-term benefits Fees & contractual payments (\$)	Post-employment Statutory superannuation (\$)	Total cash and cash equivalent benefits (\$)	Equity-settled share based payments (\$)	Total (\$)
Peter Thomas	30,000	2,706	32,706	-	32,706
Roger Thomson	57,117	1,125	58,242	-	58,242
George Sakalidis	47,670	2,706	50,376	-	50,376
Graeme Clatworthy	33,710	3,046	36,756	-	36,756
Neville Bassett	17,661	1,596	19,257	-	19,257
Michael Robson	17,661	1,596	19,257	-	19,257
Rudolf Tieleman	43,915	-	43,915	-	43,915
Total	247,734	12,775	260,509	-	260,509

DIRECTORS' REPORT



Consultant Agreements

A consulting agreement has been executed between the Company and Mr Sakalidis' nominated associated entity under which Mr Sakalidis delivers consulting services to the Company. Either party may, in its sole and absolute discretion, terminate the engagement by providing 30 days written notice. The Company may, at its option, elect to pay the consultant the equivalent remuneration for the period of the notice and dispense with the notice period. There are no provisions for the payment of any other termination payments.

Other major provisions of those agreements are set out as follows:

Contracted entity	Term of agreement	Rate	Review period	Increase
Leeman Pty Ltd (G Sakalidis)	No set term	\$155.00 per hour	Annually on 1 July	Discretionary by Board

Messrs Thomas, Clatworthy, Bassett, Robson and Tieleman do not have employment contracts with the Company save to the extent that the Company's constating documents comprise the same.

Guaranteed Rate Increases

There are no guaranteed rate increases fixed in the contracts of any of the key management personnel.

DIRECTORS' INTERESTS

The relevant interest of each director in the shares and options over such instruments issued by the Company as notified by the directors to the Australian Securities Exchange in accordance with Section 205G(1) of the Corporations Act 2001, **at the date of this report** is as follows:

	Fully Paid Ordinary Shares	Partly Paid Contributing Shares	Options over Fully Paid Ordinary Shares Expiring 23.12.2014	Options over Fully Paid Ordinary Shares Expiring 27.12.2016
Peter Thomas	422,000	33,000	650,000	650,000
George Sakalidis	5,844,902	2,688,462	750,000	750,000
Graeme Clatworthy	200,000	-	-	-
Neville Bassett	850,000	550,000	-	-
Michael Robson	-	-	-	-
Total	7,316,902	3,271,462	1,400,000	1,400,000

SHARE OPTIONS GRANTED TO DIRECTORS AND OFFICERS

No options have been issued to directors or officers during or since the end of the financial year other than those noted above.

What follows in this Directors' Report has not been subject to audit.

EMPLOYEES

At 30 June 2013, aside from directors who are for tax purposes treated as employees, the Company's only other employees were part-time or casual staff. The same position prevailed at 30 June 2012.

CORPORATE STRUCTURE

Meteoric is a no liability company incorporated and domiciled in Australia.

ACCESS TO INDEPENDENT ADVICE

Each director has the right, so long as he is acting reasonably in the interests of the Company and in the discharge of his duties as a director, to seek independent professional advice and recover the reasonable costs thereof from the Company.

The advice shall only be sought after consultation about the matter with the chairman (where it is reasonable that the chairman be consulted) or, if it is the chairman that wishes to seek the advice or it is unreasonable that he be consulted, another director (if that be reasonable).

The advice is to be made immediately available to all Board members other than to a director against whom privilege is claimed.

DIRECTORS' REPORT



METEORIC RESOURCES

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has entered into agreements indemnifying, to the extent permitted by law, all the directors and officers of the Company against all losses or liabilities incurred by each director and officer in their capacity as directors and officers of the Company. During the year an amount of \$5,440 (2012: \$5,449) was incurred in insurance premiums for this purpose.

OPTIONS

As at the date of this report there are the following unquoted options over unissued ordinary shares in the Company:

- (a) 2,580,000 exercisable at \$0.2249 per option on or before 23 December 2014 to acquire a fully paid share.
- (b) 230,000 exercisable at \$0.2370 per option on or before 21 December 2015 to acquire a fully paid share.
- (c) 2,550,000 exercisable at \$0.0915 per option on or before 27 December 2016 to acquire a fully paid share.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out in this annual report.

Signed in accordance with a resolution of the directors

GRAEME CLATWORTHY
EXECUTIVE DIRECTOR

Perth

25 September 2013

AUDITOR'S INDEPENDENCE DECLARATION



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WA 6005

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Chartered Accountants
Business Consultants
Financial Advisors

To those charged with governance of Meteoric Resources NL

As auditor for the audit of Meteoric Resources NL for the year ended 30 June 2013, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

Somes Cooke

Somes Cooke

Nicholas Hollens

Nicholas Hollens
Perth
25 September 2013

CORPORATE GOVERNANCE STATEMENT



Preamble

This statement is provided in compliance with the recommendations (**Recommendations**) in the ASX Corporate Governance Council's second edition of the Corporate Governance Principles and Recommendations with 2010 amendments.

Reference is to be made to this Statement or the Directors' Report for the information required by the Recommendations to appear in an Annual Report.

Except to the extent indicated in the "if not, why not" exception report appearing below, the Company has resolved that for so long as it is admitted to the official lists of the ASX, it shall abide by the ASX Recommendations.

Due to the exigencies and vagaries of commercial life and changing circumstances, there will, no doubt, be occasions when, especially because of the size of the Company and the composition of its Board, that it can be expected to depart from the policies and charters which it has adopted. These policies have been adopted on the basis that, in the circumstances of the Company, they reflect what is considered to be a reasonable aspiration. It is not expected that they will be slavishly adhered to. Their object is to focus attention upon the issues they address and provoke thought about and awareness of those issues and the pitfalls that one could otherwise fall into inadvertently. The important thing is to develop a culture conducive only to good and appropriate conduct and practices.

Honesty and integrity must be the overriding and guiding principle in all things- substance must prevail over form and lip service. The Company intends that adherence to these policies be a condition of each contract of employment or service.

The Board encourages all key management personnel, other employees, contractors and other stakeholders to monitor compliance with this Corporate Governance manual and periodically, by liaising with the Board, management and staff, especially in relation to observable departures from the intent of hereof and with any ideas or suggestions for improvement. Suggestions for improvements or amendments can be made at any time by providing a written note to the chairman.

By force of its adopted policies as uploaded to its website or as a matter of practice (but this may change), the Company complies with the Recommendations, except to the extent set out below after the relevant recommendation under the subheading "**if not, why not**":

Recommendation/Comment/Exception

- 1. Lay solid foundations for management and oversight**
Companies should establish and disclose the respective roles and responsibilities of Board and management.
 - 1.1 Companies should establish the functions reserved to the Board and those delegated to senior executives and disclose those functions.
 - 1.2 Companies should disclose the process for evaluating the performance of senior executives.
 - 1.3 Companies should provide the information indicated in the Guide to Reporting on Principle 1.
- 2. Structure the board to add value**
Companies should have a board of an effective composition, size and commitment to adequately discharge its responsibilities and duties.
 - 2.1 A majority of the board should be independent directors.
 - 2.2 The chair should be an independent director.
 - 2.3 The roles of the chair and chief executive officer (or equivalent) should not be exercised by the same individual.
 - 2.4 The board should establish a nomination committee.
"If not, why not"
The full Board undertakes, on an ad-hoc unstructured basis, the duties which would normally fall to a Nomination Committee. The Company does not currently have a formal Nomination Committee policy because of its size and, limited resources.
 - 2.5 Companies should disclose the process for evaluating the performance of the board, its committees and individual Directors.
 - 2.6 Companies should provide the information indicated in the Guide to Reporting on Principle 2.
The skills, experience and period of office of Directors are set out in the Company's Annual Report (Directors' Report). Statements as to the composition of the board and the Company's materiality thresholds are disclosed elsewhere in this Report. The Company does not currently have a formal nomination policy or committee.
"If not, why not"
See response to 2.4 above.
- 3. Promote ethical and responsible decision- making**
Companies should actively promote ethical and responsible decision-making.
 - 3.1 Companies should establish a code of conduct and disclose the code or a summary of the code as to the:
 - 3.1.1 practices necessary to maintain confidence in the Company's integrity;
 - 3.1.2 practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders;
 - 3.1.3 responsibility and accountability of individuals for reporting and investigating reports of unethical practices.
 - 3.2 Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity and for the board to assess annually both the objectives and progress in achieving them.
"If not, why not"
Whilst the Company has a diversity policy, that policy does not include requirements for the Board to seek to establish measurable objectives for achieving gender diversity. The Board does not think it useful to include measurable objectives in relation to gender but, rather, thinks capability and capacity are far more significant.

- 3.3 Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them.
"If not, why not":
See the response to 3.2 above.
- 3.4 Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.
In compliance with the Company's reporting requirement on that matter:
- the proportion of women employees in the whole organisation is approximately 2/3rds (excluding directors);
 - there are currently no women in senior executive positions; and
 - there are currently no women on the board.
- 3.5 Companies should provide the information indicated in the Guide to Reporting on Principle 3.
- 4. Safeguard integrity in financial reporting**
 Companies should have a structure to independently verify and safeguard the integrity of their financial reporting.
- 4.1 The board should establish an audit committee.
"If not, why not":
The full Board undertakes the duties that would otherwise fall to the audit committee.
The Company is small, has a small board with a tight management structure, relies on equity capital for funding and in all the circumstances of the Company the board does not perceive that the gains to be derived through the operation of a formal committee structured in the manner contemplated by the Recommendations can be cost justified.
- 4.2 The audit committee should be structured so that it:
- 4.2.1. consists only of non-executive directors;
 - 4.2.2. consists of a majority of independent directors;
 - 4.2.3. is chaired by an independent chair, who is not chair of the board;
 - 4.2.4. has at least three members.
- "If not, why not":**
See the response to 4.1 above
- 4.3 The Audit Committee should have a formal charter.
- 4.4 Companies should provide the information indicated in Guide to Reporting on Principle 4.
- 5. Make timely and balanced disclosure**
 Companies should promote timely and balanced disclosure of all material matters concerning the Company.
- 5.1 Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.
- 5.2 Companies should provide the information indicated in the Guide to Reporting on Principle 5.
- 6. Respect the rights of shareholders**
 Companies should respect the rights of shareholders and facilitate the effective exercise of those rights.
- 6.1 Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy.
- 6.2 Companies should provide the information indicated in the Guide to Reporting on Principle 6.
- 7. Recognise and manage risk**
 Companies should establish a sound system of risk oversight and management and internal control.
- 7.1 Companies should establish policies for the oversight and management of material business risks and disclose a summary of those policies.
"If not, why not"
If this requirement is directed at requiring such summary to appear in this statement, that has not happened because a copy of the Company Risk Management Policy can be viewed on the Company's website.
- 7.2 The board should require management to design and implement the risk management and internal control system to manage the company's material business risks and report to it on whether those risks are being managed effectively. The board should disclose that management has reported to it as to the effectiveness of the company's management of its material business risks.
"If not, why not"
Management has not reported to the board as to the effectiveness of the Company's management of its material business risks. Whilst the board recognises the benefit of the discipline of documenting such matters, the board has deployed its scarce resources to other endeavours in priority to the preparation of a written report on the matter of risk. Given that the Company has a Risk Management Policy in place and the nature, extent and scale of its operations are extremely limited with internal control measures already in place, the Company considers that it is managing its material business risks just as effectively as if a formal independent committee was established for the purpose recommended. The Company will review the need to require management to design and implement risk management and internal control systems as it develops.
- 7.3 The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.
- 7.4 Companies should provide the information indicated in Guide to Reporting on Principle 7.
"If not, why not":
The Board has received declarations in accordance with section 295A of the Corporations Act.
Whilst the board recognises the benefit of the discipline of documenting such matters, the board has deployed its scarce resources to other endeavours in priority to the preparation of a written report on the matter of risk given the Company has strict procedures in place and the board has an executive director who is well versed in the day to day affairs of the Company and



- knows what measures are in place.*
- 8. Remunerate fairly and responsibly**
Companies should ensure that the level and composition of remuneration is sufficient and reasonable and that its relationship to performance is clear.
- 8.1 The board should establish a remuneration committee.
- 8.2 The Remuneration Committee should be structured so that it:
- 8.2.1. consists of a majority of independent directors;
 - 8.2.2. is chaired by an independent director;
 - 8.2.3. has at least three members.
- "If not, why not":**
See the response to 2.4 above.
- 8.3 Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.
- 8.4 Companies should provide the information indicated in Guide to Reporting on Principle 8.
- "If not, why not":**
The information required by the Recommendation appears elsewhere in this Annual Report. The Board was of the view that further review of remuneration was not desirable and was not to be undertaken given the state of the equity markets. Because the Board acted on an ad-hoc, unstructured basis as the Remuneration Committee, records were not maintained to enable full compliance.

ADDITIONAL INFORMATION

The board has agreed on the following guidelines for assessing the materiality of matters:

1. MATERIALITY – QUANTITATIVE

- 1.1. Statement of Financial Position items:
Statement of Financial Position items are material if they have a value of more than 5% of pro-forma net assets.
- 1.2. Statement of Profit and Loss and Other Comprehensive Income items:
Profit and loss items are material if they will have an impact on the current year operating result of 10% or more.

2. MATERIALITY – QUALITATIVE

Items are also material if:

- 2.1. they are of a character that enlivens the obligation to disclose under either ASX Listing Rule 3.1 or the continuous disclosure obligations arising in terms of the Corporations Act;
- 2.2. they impact on the reputation of the Company;
- 2.3. they involve a breach of legislation;
- 2.4. they are outside the ordinary course of business;
- 2.5. they could affect the Company's rights to its assets;
- 2.6. if accumulated they would trigger the quantitative tests;
- 2.7. they involve a contingent liability that would have a probable effect of 5% or more on Statement of Financial Position or Statement of Profit and Loss and Other Comprehensive Income items; or
- 2.8. they will have an effect on operations which is likely to result in an increase or decrease in net income or dividend distribution of more than 10%.

3. MATERIAL CONTRACTS

Contracts will be considered material if:

- 3.1. they are outside the ordinary course of business;
- 3.2. they contain exceptionally onerous provisions in the opinion of the Board;
- 3.3. they impact on income or distribution in excess of the quantitative tests;
- 3.4. there is a likelihood that either party will default, and the default may trigger any of the quantitative tests;
- 3.5. they are essential to the activities of the Company and cannot be replaced, or cannot be replaced without an increase in cost of such a quantum, triggering any of the quantitative tests;
- 3.6. they contain or trigger change of control provisions;
- 3.7. they are between or for the benefit of related parties; or
- 3.8. they otherwise trigger the quantitative tests.

**STATEMENT OF PROFIT AND LOSS AND
OTHER COMPREHENSIVE INCOME**
For the year ended 30 June 2013



METEORIC RESOURCES

	Notes	2013 (\$)	2012 (\$)
Revenue:			
Interest income		31,044	66,574
Profit on Sale of Non-current Assets		5,300	-
Expenses:			
Depreciation expense	11	(7,898)	(14,651)
Exploration and tenement expenses		(219,247)	(819,925)
Share based payments expense	21	-	(150,960)
Other expenses	3	(424,444)	(365,046)
(Loss) before income tax expense		(615,245)	(1,284,008)
Income tax expense	4	-	-
(Loss) from continuing operations		(615,245)	(1,284,008)
Other comprehensive income:			
Changes in the fair value of available-for-sale financial assets		-	(3,273)
Other comprehensive income for the year, net of tax		-	(3,273)
Total comprehensive income for the year		(615,245)	(1,287,281)
Total comprehensive income for year attributable to members of the Company		(615,245)	(1,287,281)
Basic (loss) per share (cents per share)	7	(0.72)	(1.65)
Diluted (loss) per share (cents per share)	7	(0.72)	(1.65)

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
As at 30 June 2013



METEORIC RESOURCES

	Notes	2013 (\$)	2012 (\$)
Current Assets			
Cash and cash equivalents	8	476,002	1,168,935
Trade and other receivables	9	74,611	17,541
Other assets	10	1,007	3,511
Total Current Assets		<u>551,620</u>	<u>1,189,987</u>
Non-Current Assets			
Property, plant and equipment	11	21,228	46,626
Other financial assets	12	46,094	42,796
Total Non-Current Assets		<u>67,322</u>	<u>89,422</u>
TOTAL ASSETS		<u>618,942</u>	<u>1,279,409</u>
Current Liabilities			
Trade and other payables	13	80,510	141,946
Provisions	14	-	1,345
Total Current Liabilities		<u>80,510</u>	<u>143,291</u>
TOTAL LIABILITIES		<u>80,510</u>	<u>143,291</u>
NET ASSETS		<u>538,432</u>	<u>1,136,118</u>
Equity			
Contributed equity	15	11,008,238	11,008,238
Reserves	15	258,819	241,260
Accumulated losses		(10,728,625)	(10,113,380)
TOTAL EQUITY		<u>538,432</u>	<u>1,136,118</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2013



METEORIC RESOURCES

	Contributed Equity (Net of Costs)	Available for Sale Financial Assets Reserve Capital	Employee Benefits Reserve	Accumulated Losses	Total
	(\$)	(\$)	(\$)	(\$)	(\$)
Balance at 1.7.2011	10,321,656	3,273	625,020	(9,364,092)	1,585,857
Operating (loss) for the year	-	-	-	(1,284,008)	(1,284,008)
Other comprehensive income	-	(3,273)	-	-	(3,273)
Shares issued during the year	720,500	-	-	-	720,500
Share issue costs	(33,918)	-	-	-	(33,918)
Share based payments expense	-	-	150,960	-	150,960
Expiry of unexercised director options	-	-	(534,720)	534,720	-
Balance at 30.6.2012	11,008,238	-	241,260	(10,113,380)	1,136,118
Balance at 1.7.2012	11,008,238	-	241,260	(10,113,380)	1,136,118
Operating (loss) for the year	-	-	-	(615,245)	(615,245)
Increase in Available For Sale Financial Assets Reserve	-	17,559	-	-	17,559
Balance at 30.6.2013	11,008,238	17,559	241,260	(10,728,625)	538,432

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
For the year ended 30 June 2013



METEORIC RESOURCES

	Notes	2013 (\$)	2012 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash payments to suppliers and contractors		(460,664)	(321,318)
Interest received		31,044	66,574
Net cash (used in) operating activities	16	<u>(429,620)</u>	<u>(254,744)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(22,000)	-
Payments for exploration and evaluation		(348,129)	(831,136)
Purchase of new prospects		(39,799)	-
Increase in security deposits		(4,739)	-
Proceeds from recoupment of exploration costs		105,225	
Proceeds from sale of investments		1,329	
Proceeds from sale of non-current assets		44,800	
Net cash (used in) investing activities		<u>(263,313)</u>	<u>(831,136)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from new issues of shares		-	720,500
Share issue costs		-	(33,918)
Net cash provided by financing activities		<u>-</u>	<u>686,582</u>
Net (decrease) in cash held		(692,933)	(399,298)
Cash and cash equivalents at the beginning of the financial year		1,168,935	1,568,233
Cash and cash equivalents at the end of the financial year	8	<u>476,002</u>	<u>1,168,935</u>

The accompanying notes form part of these financial statements.

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

This financial report includes the financial statements and notes of the Company.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial statements were authorised for issue on 26 September 2013.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Going Concern

The directors have prepared the financial statements of the Company on a going concern basis. In arriving at this position, the directors have considered the following pertinent matters:

- (a) cash on hand at the date of this report is approximately \$723,733;
- (b) current cash resources are considered adequate to fund the entity's immediate operating and exploration activities however, given the state of the equity markets, the rate of expenditure on exploration as a whole has been reduced; and
- (c) the Company has the ability to raise additional funds by the issue of additional shares or the sale of assets if a high level of exploration activity is to be undertaken.

Accounting Policies

(a) Revenue

Interest revenue is recognised on a proportional basis taking into account interest rates applicable to the financial asset. All revenue is stated net of the amount of goods and services tax (GST).

(b) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by non-casual employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. There is no liability for long service leave entitlements.

(c) Exploration and Evaluation Expenditure

All exploration and evaluation expenditure is expensed to Statement of Profit and Loss and Other Comprehensive Income as incurred. The effect of this is to increase the loss incurred from continuing operations as disclosed in the Statement of Profit and Loss and Other Comprehensive Income and to decrease the carrying values in the Statement of Financial Position. That the carrying value of mineral assets, as a result of the operation of this policy, is zero does not necessarily reflect the board's view as to the market value of that asset.

(d) Acquisition of Assets

The cost method is used for all acquisitions of assets regardless of whether shares or other assets are acquired. Cost is determined as the fair value of assets given up at the date of acquisition plus costs incidental to the acquisition.

Costs relating to the acquisition of new areas of interest are classified as either exploration and evaluation expenditure or mine properties based on the stage of development reached at the date of acquisition.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(f) Income Tax

The income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to the Statement of Profit and Loss and Other Comprehensive Income is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities and assets are therefore measured at the amounts expected to be paid to or recovered from the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses, if any in fact are brought to account.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(h) Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Profit and Loss and Other Comprehensive Income. This policy has no application where paragraph (c) (Exploration and Evaluation Expenditure) applies.

(i) Earnings per Share

(i) *Basic Earnings per Share* – Basic earnings per share is determined by dividing the loss from continuing operations after related income tax expense by the weighted average number of ordinary shares outstanding during the financial period.

(ii) *Diluted Earnings per Share* – Options that are considered to be dilutive are taken into consideration when calculating the diluted earnings per share.

(j) Property, plant and equipment

Each class of plant, equipment and motor vehicles is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant, equipment and motor vehicles are measured on the cost basis.

The carrying amounts of plant, equipment and motor vehicles are reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all plant, equipment and motor vehicles are depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for the class of plant, equipment and motor vehicle depreciable assets range between 20% and 100%.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each Statement of Financial Position date.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 30 June 2013



METEORIC RESOURCES

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Profit and Loss and Other Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(k) Financial Instruments

Recognition and Initial Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset.

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit and loss, in which case transaction costs are expensed to profit and loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

the amount at which the financial asset or financial liability is measured at initial recognition;

less principal repayments;

plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and

less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit and loss.

The Company does not designate any interests in joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains and losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit and loss.

Available-for-sale financial assets are included in current assets where they are expected to be sold within 12 months after the end of the reporting period. All other financial assets are classified as non-current assets.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models. The expression "fair value" – and derivatives thereof – wherever used in this report bears the meaning ascribed to that expression by the Australian Accounting Standards Board. "Fair value" commonly does not reflect realisable value and the Board does not represent that stated fair values reflect their view of market or realisable values. This observation is over-riding and shall prevail over any inconsistent possible interpretation.

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METEORIC RESOURCES

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the profit or loss.

Financial Guarantees

Where material, financial guarantees issued, which require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due, are recognised as a financial liability at fair value on initial recognition.

The guarantee is subsequently measured at the higher of the best estimate of the obligation and the amount initially recognised less, when appropriate, cumulative amortisation in accordance with AASB 118: Revenue. Where the entity gives guarantees in exchange for a fee, revenue is recognised under AASB 118.

The fair value of financial guarantee contracts has been assessed using a probability weighted discounted cash flow approach. The probability has been based on:

- the likelihood of the guaranteed party defaulting in a year period;
- the proportion of the exposure that is not expected to be recovered due to the guaranteed party defaulting; and
- the maximum loss exposed if the guaranteed party were to default.

De-recognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(l) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(m) Leases

Lease payments for operating leases (where substantially all the risks and benefits remain with the lessor) are charged as an expense in the periods in which they are incurred.

Lease incentives under operating leases, if any, are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(n) Interest in Joint Ventures

Interest in joint venture operations are brought to account by including in the respective classifications, the share of individual assets employed, liabilities and expenses incurred and revenue from the sale of joint venture output. Interest in joint venture operations are brought to account by including assets and liabilities in their respective classifications using the cost method.

(o) Contributed Equity

Ordinary share capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

(p) Share-based Payments and Value Attribution to Equity Remuneration/Benefits

Share-based compensation benefits provided to directors are approved in general meeting by members. Share-based benefits provided to non-directors are approved by the Board of Directors and form part of that employee's remuneration package.

The International Financial Reporting Standards specifies that a valuation technique must be applied in determining the fair value of employees' or directors' stock options as at their grant date. No particular model is specified.

In respect of share options granted, the (theoretical) fair value is recognised over the vesting period as an employee benefit expense with a corresponding increase in equity. The theoretical fair value of the options is calculated at the date of grant taking into account the terms and conditions upon which the options were granted, the effects of non-transferability, exercise restrictions and behavioural considerations. Upon the exercise of options, the balance of the share-based payments reserve relating to those options is transferred to share capital.

The Directors do not consider the resultant value as determined by the Black-Scholes Option Pricing Model is in anyway representative of the market value of the share options issued, however, in the absence of reliable measure of the goods or services received, AASB 2: Share Based Payments prescribes the measurement of the fair value of the equity instruments granted. The Black-Scholes Option Pricing Model is an industry accepted method of valuing equity instruments.

(q) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

(r) Segment Reporting

Operating segments are reported in a manner that is consistent with the internal reporting to the chief operating decision maker ("CODM"), which has been identified by the company as the Executive Director and other members of the Board of directors.

(s) Critical Accounting Estimates, Assumptions, and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both externally and from within the Company.

Taxation

Balances disclosed in the financial statements and the notes thereto related to taxation are based on best estimates by directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income tax legislation and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current tax position represents the directors' best estimate pending an assessment being received from the Australian Taxation Office.

Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation and the directors understanding thereof. At the current stage of the Company's development and its current environmental impact, the directors believe such treatment is reasonable and appropriate.

Impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Share based payments

Share-based payment transactions, in the form of options to acquire ordinary shares, are ascribed a fair value using the Black-Scholes Option Pricing Model. This model uses assumptions and estimates as inputs.

(t) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to adopt any of the new and amended pronouncements before this becomes mandatory. The Company's assessment of the new and amended pronouncements that are relevant to the Company but applicable in future reporting periods are set out below.

AASB 9 Financial Instruments (2010), AASB 9 Financial Instruments (2009)

AASB 9 (2009) introduces new requirements for the classification and measurement of financial assets. Under AASB 9 (2009), financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. AASB 9 (2010) introduces additions relating to financial liabilities. The IASB currently has an active project that may result in limited amendments to the classification and measurement requirements of AASB 9 and add new requirements to address the impairment of financial assets and hedge accounting.

AASB 9 (2010 and 2009) are effective for annual periods beginning on or after 1 January 2015 with early adoption permitted. The adoption of AASB 9 (2010) is not expected to have a material impact on the Company.

AASB 10 Consolidated Financial Statements, AASB 11 Joint Arrangements, AASB 12 Disclosures of Interests in Other Entities (2011)

AASB 10 introduces a single control model to determine whether an investee should be consolidated.

Under AASB 11, the structure of the joint arrangement, although still an important consideration, is no longer the main factor in determining the type of joint arrangement and therefore the subsequent accounting.

The Group's interest in a joint operation, which is an arrangement in which the parties have rights to the assets and obligations for the liabilities, will be accounted for on the basis of the Group's interest in those assets and liabilities.

The Group's interest in a joint venture, which is an arrangement in which the parties have rights to the net assets, will be equity accounted.

The adoption of AASB 10 and 11 is not expected to have an impact on the Company.

AASB 12 brings together into a single standard all the disclosure requirements about an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The adoption of AASB 12 is not expected to have an impact on the Company.

These standards are effective for annual periods beginning on or after 1 January 2013 with early adoption permitted.

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METEORIC RESOURCES

AASB 13 Fair Value Measurement (2011)

AASB 13 provides a single source of guidance on how fair value is measured, and replaces the fair value measurement guidance that is currently dispersed throughout Australian Accounting Standards. Subject to limited exceptions, AASB 13 is applied when fair value measurements or disclosures are required or permitted by other AASBs. The Company is currently reviewing its methodologies in determining fair values. AASB 13 is effective for annual periods beginning on or after 1 January 2013 with early adoption permitted.

AASB 119 Employee Benefits (2011)

AASB 119 (2011) changes the definition of short-term and other long-term employee benefits to clarify the distinction between the two. AASB 119 (2011) is not expected to have any impact on the Company. AASB 119 (2011) is effective for annual periods beginning on or after 1 January 2013 with early adoption permitted.

NOTE 2 OPERATING SEGMENTS

Segment Information

Identification of reportable segments

The Company has identified that it operates in only one segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company's principal activity is mineral exploration.

Revenue and assets by geographical region

The Company's revenue is received from sources and assets are located wholly within Australia.

Major customers

Due to the nature of its operations, the Company does not provide products and services.

NOTE 3 EXPENDITURE

	2013	2012
	(\$)	(\$)
Other Expenses		
Occupancy costs	89,750	90,000
Filing and ASX Fees	13,683	21,077
Corporate and management	217,900	149,950
Other expenses from continuing operations	103,111	104,019
	<u>424,444</u>	<u>365,046</u>

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

NOTE 4 INCOME TAX EXPENSE

The components of tax expense comprise:

Current tax

Deferred tax asset/liability

	2013 (\$)	2012 (\$)
Current tax	-	-
Deferred tax asset/liability	-	-
	<u>-</u>	<u>-</u>

The prima facie tax on loss from ordinary activities before income tax is reconciled to income tax as follows:

Loss from continuing operations before income tax

Prima facie tax benefit attributable to loss from continuing operations before income tax at 30%

Loss from continuing operations before income tax	615,245	1,284,008
Prima facie tax benefit attributable to loss from continuing operations before income tax at 30%	184,573	385,202

Tax effect of Non-allowable items

- Share based payments
- Other

Deferred tax benefit on tax losses not brought to account

Share based payments	-	(45,288)
Other	(7,005)	888
Deferred tax benefit on tax losses not brought to account	<u>(177,568)</u>	<u>(340,802)</u>

Income tax attributable to operating loss

Income tax attributable to operating loss	<u>-</u>	<u>-</u>
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Unrecognised temporary differences

Net deferred tax assets (calculated at 30%) have not been recognised in respect of the following items:

Prepayments

Provisions

Prepayments	(302)	(1,053)
Provisions	<u>14,689</u>	<u>8,861</u>

Unrecognised deferred tax assets relating to the above temporary differences

Unrecognised deferred tax assets relating to the above temporary differences	<u>14,387</u>	<u>7,808</u>
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Unrecognised deferred tax assets

The Company has accumulated tax losses of \$10,419,303 (2012: \$9,827,410).

The potential deferred tax benefit of these losses (\$3,125,791) will only be recognised if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the losses and deductions to be released;
- the Company continues to comply with the conditions for deductibility imposed by the law; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.

NOTE 5 KEY MANAGEMENT PERSONNEL COMPENSATION

Short-term employee benefits

Post-employment benefits

Equity-settled share based payments

	2013 (\$)	2012 (\$)
Short-term employee benefits	247,734	214,750
Post-employment benefits	12,775	8,100
Equity-settled share based payments	-	150,960
	<u>260,509</u>	<u>373,810</u>

Further key management personnel remuneration information has been included in the Remuneration Report section of the Directors Report.

Information on related party and entity transactions is disclosed in Note 22.

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

Options held by Key Management Personnel

The number of options over fully paid ordinary shares in the Company held at the beginning and end of the year and movements **during the financial year** by key management personnel and/or their related entities are set out below:

30 June 2012:

Name	Balance at the start of the year	Granted during the year	Lapsed during the year	Other changes during the year	Balance at the end of the year	Vested & exercisable at the end of the year
Peter Thomas	1,450,000	650,000	(800,000)	-	1,300,000	1,300,000
Roger Thomson	1,550,000	750,000	(800,000)	-	1,500,000	1,500,000
George Sakalidis	1,550,000	750,000	(800,000)	-	1,500,000	1,500,000
Rudolf Tieleman	250,000	400,000	-	-	650,000	650,000
Total	4,800,000	2,550,000	(2,400,000)	-	4,950,000	4,950,000

30 June 2013:

Name	Balance at the start of the year	Granted during the year	Lapsed during the year	Other changes during the year	Balance at the end of the year	Vested & exercisable at the end of the year
Peter Thomas	1,300,000	-	-	-	1,300,000	1,300,000
Roger Thomson	1,500,000	-	-	-	1,500,000	1,500,000
George Sakalidis	1,500,000	-	-	-	1,500,000	1,500,000
Graeme Clatworthy	-	-	-	-	-	-
Neville Bassett	-	-	-	-	-	-
Michael Robson	-	-	-	-	-	-
Rudolf Tieleman	650,000	-	-	-	650,000	650,000
Total	4,950,000	-	-	-	4,950,000	4,950,000

**NOTES TO AND FORMING PART OF THE
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Shares held by Key Management Personnel

The number of shares and partly-paid contributing shares (on which \$0.20 is payable to convert those partly-paid shares to fully paid shares) in the Company held at the beginning and end of the year and net movements **during the financial year** by key management personnel and/or their related entities are set out below:

30 June 2012:

Name	Balance at the start of the year	Share movements	Balance at the end of the year
Peter Thomas			
Ordinary shares	422,000	-	422,000
Contributing shares	33,000	-	33,000
Roger Thomson			
Ordinary shares	625,000	30,000	655,000
Contributing shares	2,022,500	-	2,022,500
George Sakalidis			
Ordinary shares	4,730,150	717,000	5,447,150
Contributing shares	2,688,462	-	2,688,462
Rudolf Tieleman			
Contributing shares	500,000	-	500,000
Total Ordinary shares	5,777,150	747,000	6,524,150
Total Contributing shares	5,243,962	-	5,243,962

30 June 2013:

Name	Balance at the start of the year	Share movements	Balance at the end of the year
Peter Thomas			
Ordinary shares	422,000	-	422,000
Contributing shares	33,000	-	33,000
Roger Thomson – Resigned 29.11.2012			
Ordinary shares	655,000	(655,000)	-
Contributing shares	2,022,500	(2,022,500)	-
George Sakalidis			
Ordinary shares	5,447,150	-	5,447,150
Contributing shares	2,688,462	-	2,688,462
Graeme Clatworthy – Appointed 29.11.2012			
Ordinary shares	-	200,000	200,000
Contributing shares	-	-	-
Neville Bassett – Appointed 29.11.2012			
Ordinary shares	-	850,000	850,000
Contributing shares	-	550,000	550,000
Michael Robson – Appointed 29.11.2012			
Ordinary shares	-	-	-
Contributing shares	-	-	-
Rudolf Tieleman			
Contributing shares	500,000	-	500,000
Total Ordinary shares	6,524,150	395,000	6,919,150
Total Contributing shares	5,243,962	(1,472,500)	3,771,462

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

NOTE 6 AUDITORS REMUNERATION

	2013 (\$)	2012 (\$)
Amounts received or due and receivable by the auditors of the Company for:		
Auditing and reviewing the financial report	19,700	21,000
Other	250	1,050
	<u>19,950</u>	<u>22,050</u>

NOTE 7 EARNINGS PER SHARE

	2013 (\$)	2012 (\$)
The following reflects the earnings and share data used in the calculation of basic and diluted earnings per share		
Loss for the year	(615,245)	(1,284,008)
Earnings used in calculating basic and diluted earnings per share	<u>(615,245)</u>	<u>(1,284,008)</u>
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	<u>85,113,867</u>	<u>77,724,123</u>

The Company had 27,504,727 (2012 – 27,504,727) partly-paid contributing shares and 5,360,000 options (2012 – 5,360,000) over fully paid ordinary shares on issue at balance date. Options and contributing shares are considered to be potential ordinary shares. However, they are not considered to be dilutive in this period and accordingly have not been included in the determination of diluted earnings per share.

NOTE 8 CASH AND CASH EQUIVALENTS

	2013 (\$)	2012 (\$)
Cash at bank	25,135	116,930
Deposits at call	450,867	1,052,005
	<u>476,002</u>	<u>1,168,935</u>

NOTE 9 TRADE AND OTHER RECEIVABLES

	2013 (\$)	2012 (\$)
Trade receivables	74,000	1,247
GST refundable	611	16,294
	<u>74,611</u>	<u>17,541</u>

NOTE 10 OTHER ASSETS

	2013 (\$)	2012 (\$)
Prepayments	<u>1,007</u>	<u>3,511</u>

NOTE 11 PROPERTY, PLANT AND EQUIPMENT

	2013 (\$)	2012 (\$)
Plant, equipment and motor vehicles	31,172	82,794
Less: Accumulated depreciation	<u>(9,944)</u>	<u>(36,168)</u>
	<u>21,228</u>	<u>46,626</u>

Reconciliations of the carrying amounts of plant and equipment from the beginning to the end of the financial year.

Plant and equipment		
Carrying amount at beginning of year	46,626	61,277
Additions	22,000	-
Disposals	(44,800)	-
Profit on disposals	5,300	-
Depreciation expense	<u>(7,898)</u>	<u>(14,651)</u>
Total plant, equipment and motor vehicles at end of year	<u>21,228</u>	<u>46,626</u>

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

NOTE 12 OTHER FINANCIAL ASSETS

Non-Current

Available-for-sale financial assets – shares in listed corporations

Security deposits

**2013
(\$)**

**2012
(\$)**

4,755

6,196

41,339

36,600

46,094

42,796

Investments in related parties

Available-for-sale financial assets includes the following investments held in director-related party entities:

Magnetic Resources NL – fully paid shares

Magnetic Resources NL – partly-paid shares

4,222

3,289

533

1,000

4,755

4,289

NOTE 13 TRADE AND OTHER PAYABLES

**2013
(\$)**

**2012
(\$)**

Trade creditors and accruals

80,510

141,946

NOTE 14 CURRENT PROVISIONS

**2013
(\$)**

**2012
(\$)**

Leave accruals

-

1,345

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

NOTE 15 ISSUED CAPITAL

	2013		2012	
	No.	\$	No.	\$
Contributed Equity – Ordinary Shares				
At the beginning of the year	85,113,867	10,938,530	74,029,251	10,251,948
Issue of shares at \$0.065	-	-	11,084,616	720,500
Share issuance costs	-	-	-	(33,918)
Closing balance:	85,113,867	10,938,530	85,113,867	10,938,530
Contributed Equity – Contributing Shares – Partly-paid				
At the beginning of the year	27,504,727	69,708	27,504,727	69,708
Closing balance:	27,504,727	69,708	27,504,727	69,708
Reserves				
Available-for sale financial assets reserve		17,559		-
Employee benefits reserve (i)		241,260		241,260
Closing balance		258,819		241,260

(i) The employee benefits reserve is used to recognise the fair value of options issued.

Options

The Company had the following options over un-issued fully paid ordinary shares at the end of the year:

Options exercisable at \$0.2249 on or before 23.12.2014 to acquire fully paid ordinary shares	2,580,000	2,580,000
Options exercisable at \$0.2370 on or before 21.12.2015 to acquire fully paid ordinary shares	230,000	230,000
Options exercisable at \$0.0915 on or before 27.12.2016 to acquire fully paid ordinary shares	2,550,000	2,550,000
Total Options	5,360,000	5,360,000

Terms and condition of contributed equity

Ordinary Fully Paid Shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up of the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held, regardless of the amount paid up thereon.

On a show of hands, every holder of fully paid ordinary shares present at a meeting in person or by proxy, is entitled to one vote and upon a poll, each member present in person or by proxy or by attorney or duly authorised representative shall have one vote for each fully paid ordinary share.

Contributing Shares

Contributing shares require a further payment of \$0.20 to become fully paid.

On a show of hands, every holder of contributing shares present at a meeting in person or by proxy, is entitled to one vote and upon a poll, each member present in person or by proxy or by attorney or duly authorised representative shall have a fraction of a vote for each partly paid contributing share held. The fraction must be equivalent to the proportion which any amount paid (not credited) is of the total amounts paid (if any) and payable (excluding amounts credited). Any amounts paid in advance of a call are ignored when calculating these fractional voting rights.

**NOTES TO AND FORMING PART OF THE
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METEORIC RESOURCES

NOTE 16 CASH FLOW INFORMATION

	2013 (\$)	2012 (\$)
Reconciliation of operating loss after income tax with funds used in operating activities:		
Operating (loss) after income tax	(615,245)	(1,284,008)
Depreciation and amortisation	7,898	14,651
Exploration expenditure	219,247	819,925
Profit on Sale of Non-current Assets	(5,300)	-
Profit on sale/change in value of investments	17,671	835
Share based payments	-	150,960
Changes in operating assets and liabilities:		
Decrease in trade and other receivables relating to operating activities	16,931	26,520
Decrease / (Increase) in prepayments	2,503	1,295
Increase in trade and other payables in relation to operating activities	(71,980)	14,549
Increase in provisions	(1,345)	529
Cash flow from operations	(429,620)	(254,744)

NOTE 17 TENEMENT EXPENDITURES CONDITIONS

The Company has certain obligations to perform minimum exploration work on the tenements in which it has an interest. These obligations may in some circumstances, be varied or deferred. Tenement rentals and minimum expenditure obligations which may be varied or deferred on application are expected to be met in the normal course of business. The minimum statutory expenditure requirement on the granted tenements for the next twelve months amounts to \$805,650. Of this amount, \$311,250 is expected to be met by JV participants as a result of various joint ventures. The Company has the ability to diminish its exposure under these commitments through the application of a variety of techniques including applying for exemptions (from the regulatory expenditure obligations), surrendering tenements, relinquishing portions of tenements or entering into farm-out agreements whereby third parties bear the burdens of such obligation in whole or in part.

NOTE 18 JOINT VENTURES

The Company is or has been party to a number of unincorporated exploration joint ventures which involves the Company "farming into" (earning) or "farming out" (diluting) interests in tenements. The following is a list of unincorporated exploration joint ventures under which the Company has earned, is earning or diluting an interest:

Name of Project	% Interest
Geocrystal JV	100%, potential dilution to 30% One tenement held 90%, diluting One tenement held 50%, non-diluting
Awati JV	51%, contributing
Blaze JV	100%, potential dilution to 20%

NOTE 19 TENEMENT ACCESS

Native Title and Freehold

All or some of the tenements in which the Company has an interest are or may be affected by native title.

The Company is not in a position to assess the likely effect of any native title impacting the Company.

The existence of native title and heritage issues represent, as a general proposition, a serious threat to explorers and miners, not only in terms of delaying the grant of tenements and the progression of exploration development and mining operations, but also in terms of costs arising consequent upon dealing with aboriginal interest groups, claims for native title and the like.

As a general proposition, a tenement holder must obtain the consent of the owner of freehold before conducting operations on the freehold land. Unless it already has secured such rights, there can be no assurance that the Company will secure rights to access those portions (if any) of the Tenements encroaching freehold land but, importantly, native title is extinguished by the grant of freehold so if and whenever the Tenements encroach freehold the Company is in the position of not having to abide by the Native Title Act in respect of the area of encroachment albeit aboriginal heritage matters still be of concern.

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

NOTE 20 EVENTS SUBSEQUENT TO REPORTING DATE

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years other than the matters referred to in the directors' report or as reported to ASX.

NOTE 21 EQUITY-SETTLED SHARE BASED PAYMENTS

There were no equity settled share based payments during the financial year.

During the previous financial year, 2,550,000 share options were granted to directors and the company secretary to take up ordinary shares. The options are exercisable on or before 27 December 2016, are not listed, hold no voting or dividend rights, are transferable and vested immediately upon issue. Each option was ascribed a fair value of \$0.0592, calculated using the Black-Scholes Option Pricing Model applying the following inputs:

Exercise price:	\$0.0915
Life of option:	5 years
Expected share price volatility:	172%
Risk-free interest rate:	4.04%
Discount factor for being unlisted and associated lack of marketability	20%

The share based payments expense in respect of the 2012 year (assessed by reference to "fair value") shown as a comparative in the financial report amounted to \$150,960.

NOTE 22 RELATED PARTY AND RELATED ENTITY TRANSACTIONS

The Company was party to a Serviced Offices Agreement with Image Resources NL (**Image**), a director-related party, whereby Image had agreed to provide the Company with serviced offices at 16 Ord Street, West Perth for a fee of \$7,250 (plus GST) per month. This agreement terminated on 20 September 2013. The amount owing at 30 June 2013 under that arrangement amounted to \$7,975 including GST.

Particulars of contractual arrangements and financial benefits provided to the key management personnel are detailed in the directors' report. The total amount owing to directors and/or director-related parties (including GST) at 30 June 2013 was \$26,145 (2012: \$30,334).

The Company was also party to several transactions during the year whereby surplus plant totalling \$49,280 was sold to and equipment totalling \$22,680 was purchased from director-related companies. As circumstances dictated, there were also intercompany charges transacted in respect of recoupments for operational expenses incurred.

Save as disclosed above, there were no related party or related entity transactions.

NOTE 23 CONTINGENT LIABILITIES

Effective 1 September 2013, the Company has entered into a monthly renewable Office Lease Agreement in respect of part of ground floor 22 Delhi Street West Perth for an all-inclusive rental of \$3,900 per month, terminable at will by either party on one month's notice.

The Company has entered into an agreement with CPS Securities whereby Meteoric has engaged that firm as Corporate Advisor. The terms of the agreement stipulate that a monthly fee of \$5,000 (plus GST) be paid with the agreement terminating, at most, upon 90 days written notice being given.

Native Title

Tenements are commonly (but not invariably) affected by native title.

The Company is not in a position to assess the likely effect of any native title impacting the Company.

The existence of native title and heritage issues represent, as a general proposition, a serious threat to explorers and miners, not only in terms of delaying the grant of tenements and the progression of exploration development and mining operations, but also in terms of costs arising consequent upon dealing with aboriginal interest groups, claims for native title and the like.

NOTE 24 FINANCIAL INSTRUMENTS DISCLOSURE

(a) Financial Risk Management Policies

The Company's financial instruments consist of deposits with banks, receivables, available-for-sale financial assets and payables.

Risk management policies are approved and reviewed by the board. The use of hedging derivative instruments is not contemplated at this stage of the Company's development.

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

Specific Financial Risk Exposure and Management

The main risks the Company is exposed to through its financial instruments, are interest rate and liquidity risks.

Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

Liquidity Risk

The Company manages liquidity risk by monitoring forecast cash flows, cash reserves, liquid investments, receivables and payables.

Capital Risk

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raising as required.

The working capital position of the Company at 30 June 2013 and 30 June 2012 was as follows:

	2013	2012
	(\$)	(\$)
Cash and cash equivalents	476,002	1,168,935
Trade and other receivables	74,611	17,541
Trade and other payables	(80,510)	(141,946)
Working capital position	<u>470,103</u>	<u>1,044,530</u>

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

There is no material amounts of collateral held as security at balance date.

The following table provides information regarding the credit risk relating to cash and cash equivalents based on credit ratings:

	2013	2012
	(\$)	(\$)
AAA rated	-	
AA rated	-	
A rated	476,002	1,168,935

The credit risk for counterparties included in trade and other receivables at balance date is detailed below.

	2013	2012
	(\$)	(\$)
Trade and other receivables		
Trade receivables	74,000	1,247
GST and tax refundable	611	16,294
	<u>74,611</u>	<u>17,541</u>

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

(b) Financial Instruments

The Company holds no derivative instruments, forward exchange contracts or interest rate swaps.

Financial Instrument composition and maturity analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments.

2012	Weighted Average Effective Interest Rate %	Floating Interest Rate (\$)	Non-Interest Bearing (\$)	Total (\$)
Financial Assets:				
Cash and cash equivalents		1,168,792	143	1,168,935
Trade and other receivables		-	17,541	17,541
Available-for-sale financial assets		-	42,796	42,796
Total Financial Assets	4.30%	1,168,792	60,480	1,229,272
Financial Liabilities:				
Trade and other payables		-	(141,946)	(141,946)
Net Financial Assets		1,168,792	(81,466)	1,087,326
				2012 (\$)
Trade and other payables are expected to be paid as follows:				
Less than 6 months				(141,946)
				(141,946)

2013	Weighted Average Effective Interest Rate %	Floating Interest Rate (\$)	Non-Interest Bearing (\$)	Total (\$)
Financial Assets:				
Cash and cash equivalents		476,002	-	476,002
Trade and other receivables		-	74,611	74,611
Available-for-sale financial assets		-	46,094	46,094
Total Financial Assets	3.52%	476,002	120,705	596,707
Financial Liabilities:				
Trade and other payables		-	(80,510)	(80,510)
Net Financial Assets		476,002	40,195	516,197
				2013 (\$)
Trade and other payables are expected to be paid as follows:				
Less than 6 months				(80,510)
				(80,510)

**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS
For the year ended 30 June 2013**



METEORIC RESOURCES

(c) Financial Instruments Measured at Fair Value

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

Quoted prices in active markets for identical assets or liabilities (Level 1);

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and

Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

2012	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets:				
Financial assets at fair value through profit or loss:				
Available-for-sale financial assets:				
- Listed investments	42,796	-	-	42,796
	42,796	-	-	42,796

2013	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets:				
Financial assets at fair value through profit or loss:				
Available-for-sale financial assets:				
- Listed investments	46,094	-	-	46,094
	46,094	-	-	46,094

(d) Sensitivity Analysis – Interest rate risk

The Company has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. The sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

As at balance date, the effect on loss and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2013 \$	2012 \$
Change in loss – increase/(decrease):		
- Increase in interest rate by 2%	(9,520)	(23,379)
- Decrease in interest rate by 2%	9,520	23,379
Change in equity – increase/(decrease):		
- Increase in interest rate by 2%	9,520	23,379
- Decrease in interest rate by 2%	(9,520)	(23,379)

DIRECTORS' DECLARATION



METEORIC RESOURCES

The directors of the Company declare that:

1. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Act 2001;
 - (b) give a true and fair view of the financial position as at 30 June 2013 and performance for the year ended on that date of the Company; and
 - (c) the audited remuneration disclosures set out in the Remuneration Report section of the Directors' Report for the year ended 30 June 2013 complies with section 300A of the Corporations Act 2001;
2. the Chief Financial Officer has declared pursuant to section 295A(2) of the Corporations Act 2001 that:
 - (a) the financial records of the company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
 - (b) the financial statements and the notes for the financial year comply with Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
4. the directors have included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Board of Directors.



GRAEME CLATWORTHY
EXECUTIVE DIRECTOR

Perth

25 September 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF METEORIC RESOURCES NL



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WA 6005

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WA 6872

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Chartered Accountants
Business Consultants
Financial Advisors

Report on the Financial Report

We have audited the accompanying financial report of Meteoric Resources NL, which comprises the statement of financial position as at 30 June 2013, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Opinion

In our opinion:

- (a) the financial report of Meteoric Resources NL is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the entity's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*;
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Emphasis of matter – Inherent uncertainty regarding continuation as a going concern

Without modifying our opinion, we draw attention to Note 1 to the financial statements which outlines that the ability of the company to continue as a going concern is dependent on their ability to raise additional funds by the issue of additional shares or the sale of assets if a high level of exploration activity is to be undertaken.

As a result there is material uncertainty related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern, and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts statement in the financial report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF METEORIC RESOURCES NL

Report on the Remuneration Report

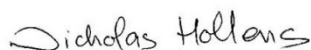
We have audited the Remuneration Report included in pages 14 to 17 of the directors' report for the year ended 30 June 2013. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion the Remuneration Report of Meteoric Resources NL for the year ended 30 June 2013, complies with section 300A of the *Corporations Act 2001*.



Simes Cooke



Nicholas Hollens
25 September 2013
Perth

TENEMENT SCHEDULE


METEORIC RESOURCES

Tenement	Nature of Interest	Project	Equity (%)
E16/0372	Granted	COORARA (ULARING)	100%
E16/0426	Granted	COORARA MT FINNERTY	100%
E16/0433	Granted	COORARA SOUTH	100%
E52/2067	Granted	WILTHORPE	90%
E52/2627	Granted	WILTHORPE	100%
E57/0760	Granted	FOUR CORNERS	100%
E80/4235	Granted	ELIZABETH HILLS (GEOC JV)	Diluting from 100%
E80/4407	Granted	ANGAS HILL (WEBB) (GEOC JV)	Diluting from 100%
E80/4506	Granted	WEBB DIAMONDS (GEOC JV)	Diluting from 100%
E80/4737	Application	WEBB DIAMONDS (GEOC JV)	Diluting from 100%
E80/4815	Application	LAKE MACKAY (GEOC JV)	Diluting from 100%
E80/4816	Application	LAKE MACKAY (GEOC JV)	Diluting from 100%
E80/4818	Application	LAKE MACKAY (GEOC JV)	Diluting from 100%
E80/4819	Application	LAKE MACKAY (GEOC JV)	Diluting from 100%
EL23764	Granted	WARREGO NORTH	100%
EL24138	Granted	WARREGO NORTH	100%
EL24255	Granted	WARREGO NORTH	100%
EL24257	Application	WARREGO SOUTH	100%
EL24363	Granted	WARREGO NORTH	100%
EL28693	Application	WARREGO NORTH	100%
EL30057	Application	NT-WEBB	100%
EL6286	Granted	TIBOOBURRA (Awati JV)	51%
EL6663	Granted	TIBOOBURRA (Awati JV)	51%
EL7437	Granted	TIBOOBURRA (Awati JV)	51%
MLC217	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC218	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC219	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC220	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC221	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC222	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC223	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC224	Granted	BARKLY (Blaze JV)	Diluting from 100%
MLC57	Granted	BARKLY (Blaze JV)	Diluting from 100%
EL28620	Granted	BARKLY (Blaze JV)	Diluting from 100%
H14913	Application	CORTEGANA - SPAIN	100%

OTHER INFORMATION



METEORIC RESOURCES

The following information was applicable as at 24 September 2013

Share and Option holdings

Category (Size of Holding)	Fully Paid Ordinary Shares	Partly-Paid Contributing Shares	Options 23.12.2014	Options 21.12.2015	Options 27.12.2016
1 to 1,000	45	299			
1,001 to 5,000	43	422	3	1	
5,001 to 10,000	44	58	2	3	
10,001 to 100,000	389	85	4	5	
100,001 and over	161	41	4	-	4
Total	682	905	13	9	4

The number of shareholdings held in less than marketable parcels is 144 fully paid ordinary shares and 855 partly paid contributing shares.

There are no listed options.

Substantial shareholders:

The names of the substantial shareholders listed in the Company's register as at 24 September 2013.

Shareholder Name	Number of Shares	% of Issued Share Capital
George Sakalidis	5,877,240	6.02
Image Resources NL	5,846,000	5.99
Custodial Services Ltd <Beneficiaries A/c>	5,067,350	5.19
Total	16,790,590	17.20

Twenty largest shareholders – Quoted fully paid ordinary shares:

	Shareholder Name	Number of Shares	% of Issued Share Capital
1.	Image Resources NL	5,846,000	5.99
2.	Custodial Services Ltd <Beneficiaries Holding A/c>	5,067,350	5.19
3.	George Sakalidis	3,220,201	3.30
4.	UOB Kay Hian Private Ltd <Clients A/c>	2,470,435	2.53
5.	Leeman Pty Ltd	2,153,287	2.20
6.	Nicole Gallin and Kyle Haynes <GH Super Fund A/c>	2,115,871	2.17
7.	Allua Holdings Pty Ltd <The DRG A/c>	2,000,000	2.05
8.	Nalmor Pty Ltd <John Chappell Super Fund A/c>	1,700,000	1.74
9.	Citicorp Nominees Pty Ltd	1,536,447	1.57
10.	Willowood Corporate Pty Ltd	1,500,000	1.54
11.	Corridor Nominees Pty Ltd	1,400,000	1.43
12.	Mr Philip Hubble and Mrs Susan Breckenridge <HB Super A/c>	1,200,000	1.23
13.	Social Investments Pty Ltd	1,000,000	1.02
14.	Calm Holdings Pty Ltd <Tide A/c>	1,000,000	1.02
15.	Ocean View Nominees Pty Ltd <Lionetti Family Super A/c>	1,000,000	1.02
16.	Lotaka Pty Ltd	1,000,000	1.02
17.	Mr Gary and Mrs Judith Dickie <G & J Dickie Super A/c>	1,000,000	1.02
18.	Mr John S Nitschke <NJAN Syndicate A/c>	1,000,000	1.02
19.	Dr Rosemary EA Green	1,000,000	1.02
20.	Mr Roger and Mrs Rosemarie Thomson <Thomson Super A/c>	983,700	1.01
	Total	38,193,291	39.09

OTHER INFORMATION



METEORIC RESOURCES

Twenty largest shareholders – Quoted partly-paid contributing shares:

	Shareholder Name	Number of Shares	% of Issued Share Capital
1.	George Sakalidis	2,653,562	9.65
2.	Roger M and Rosemary O Thomson <Thomson Super Fund A/c>	2,000,000	7.27
3.	Ian R Baron	2,000,000	7.27
4.	Goffacan Pty Ltd	1,503,000	5.46
5.	Distinct Racing & Breeding Pty Ltd	1,488,157	5.41
6.	Meggsies Pty Ltd	1,179,466	4.29
7.	Anthony J and Jeanette Vetter	1,150,000	4.18
8.	Barrington Dance	817,755	2.97
9.	Denis L Ribton	765,000	2.78
10.	Lifesaver Investments Pty Ltd	697,333	2.54
11.	Nicole Gallin and Kyle Haynes <GH Superannuation A/c>	683,333	2.48
12.	Corridor Nominees Pty Ltd	666,667	2.42
13.	Estate Mary G Neild	633,752	2.30
14.	Custodial Services Ltd <Beneficiaries Holdings A/c>	611,250	2.22
15.	Russell Nominees Pty Ltd <Tieleman Family A/c>	500,000	1.82
16.	Goffacan Pty Ltd <KMM Family A/c>	498,773	1.81
17.	Anthony J Vetter	370,000	1.35
18.	Gary C and Judith A Dickie <G & J Dickie Super A/c>	366,667	1.33
19.	Queensway Investments Pty Ltd	350,000	1.27
20.	Ocean View Nominees Pty Ltd <PT Lionetti Family A/c>	350,000	1.27
	Total	19,284,715	70.09

All option holders – All options are unquoted:

	Option holder Name	Options Expiring 23.12.2014	Options Expiring 21.12.2015	Options Expiring 27.12.2016	Total Options Held	% Held
1.	George Sakalidis	750,000	-	750,000	1,500,000	27.99
2.	Roger M Thomson	750,000	-	750,000	1,500,000	27.99
3.	Peter S Thomas	650,000	-	650,000	1,300,000	24.25
4.	Rudolf Tieleman	250,000	-	400,000	650,000	12.12
5.	Employee Share Option Plan Participants	180,000	230,000	-	410,000	7.65
	Total	2,580,000	230,000	2,550,000	5,360,000	100.00

OTHER INFORMATION



METEORIC RESOURCES

There are a total of 97,613,867 fully paid ordinary shares, 27,504,727 partly-paid contributing shares and 5,360,000 options on issue. Only the options are not listed on Australian Securities Exchange.

Buy-Back Plans

The Company does not have any current on-market buy-back plans.

Voting Rights

The voting rights attaching to ordinary shares are governed by the Constitution. On a show of hands every person present who is a Member or representative of a member shall have one vote and on a poll, every member present in person or by proxy or by attorney or duly authorised representative shall have one vote for each fully paid ordinary share held and a fraction of a vote for each partly-paid contributing share held. The fraction must be equivalent to the proportion which any amount paid (not credited) is of the total amounts paid (if any) and payable (excluding amounts credited). Any amounts paid in advance of a call are ignored when calculating these fractional voting rights. None of the options have any voting rights.