



METEORIC RESOURCES

QUARTERLY REPORT for the Quarter Ended 30 September 2014

**Meteoric Resources
NL**

ABN 64 107 985 651

ASX Codes:

MEI and MEICA

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Issued Capital:**Shares - Quoted:**

113,253,682 fully paid
shares

27,504,727 contributing
shares

Options - Unquoted:

2,580,000 options
exercisable at \$0.2249
by 23.12.2014

230,000 options
exercisable at \$0.2370
by 21.12.2015

2,550,000 options
exercisable at \$0.0915
by 27.12.2016

5,000,000 options
exercisable at \$0.045
by 31.1.2017

Directors:**Neville Basset**

Non-Executive
Chairman

Graeme Clatworthy

Executive Director

George Sakalidis

Non-Executive Director

HIGHLIGHTS

Webb:

- 7 microdiamonds identified in wide spaced follow-up loam sampling totalling 73 samples.
- Combined with the initial 2013 loam sampling results, a total of 11 microdiamonds have now been recovered from the project tenements.
- 6 of the microdiamonds, which represent over half of the microdiamonds recovered so far, form a cluster in the northern part of the kimberlite field.
- A 6,000m drilling programme to test selected kimberlite targets has been completed.

Barkly:

- The RC component of phase II drilling at the high grade Bluebird prospect completed and samples submitted for analysis.
- The diamond drilling component of the phase II programme has commenced.

Warrego North:

- Joint venture discussions with interested parties in progress, prioritising drilling of the large Parakeet copper-gold target.

Wilthorpe:

- Conditional agreement reached for the sale of Meteoric's 90% interest in the Wilthorpe gold project.

During the quarter drilling was carried out on Meteoric's Webb and Barkly tenements. The location of Meteoric's Australian projects is shown in Figure 1.



Figure 1
Location Map

WEBB (Meteoric 49% and right to acquire 44% of E80/4506 - subject to farmout)

Interpretation of the detailed aeromagnetic survey carried out during the previous quarter (Figure 2) has identified at least 280 kimberlite targets (MEI ASX release 1 August 2014).

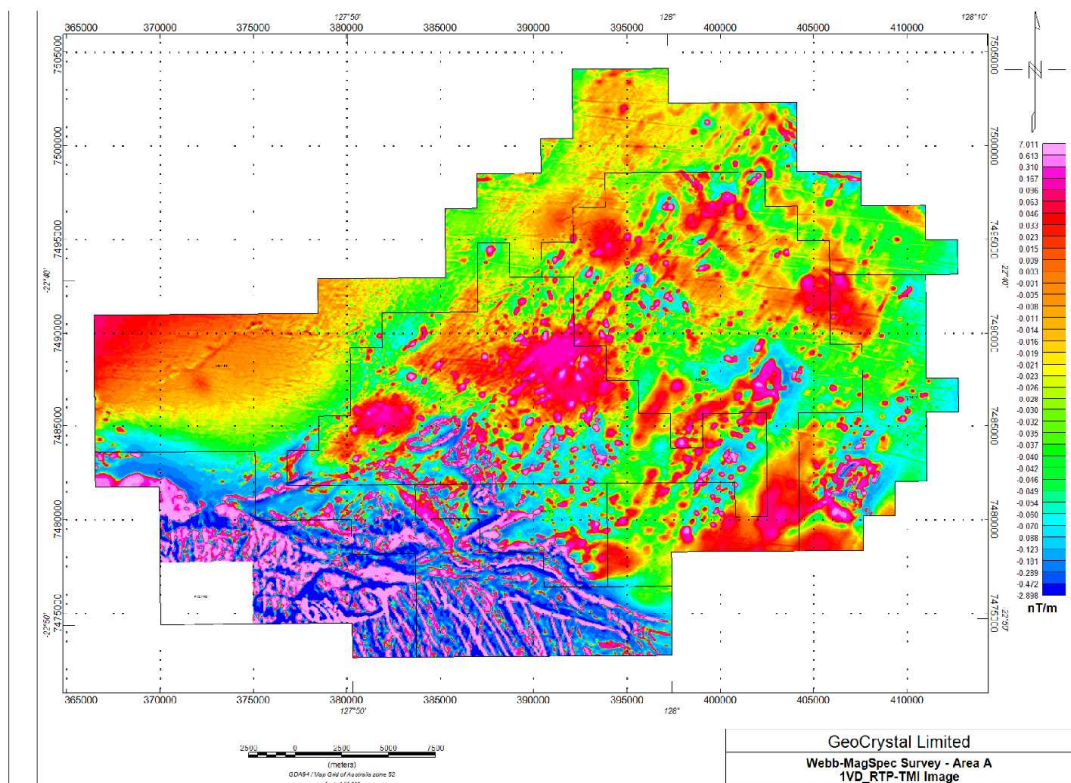


Figure 2
Webb Kimberlite Field, Aeromagnetic Survey

A total 7 microdiamonds were recovered from the processing of 73 loam samples collected from within project tenements E80/4325, E80/4407 and E80/4506. A single microdiamond reported in each of five loam samples and a further 2 microdiamonds in one loam sample. The 73 loam samples totaling approximately 8 tonnes were collected on a broad grid pattern over the kimberlite field interspersed in part with a reconnaissance loam sampling program comprising 67 samples which was completed in 2013 and which reported 4 microdiamonds (MEI ASX release 6 February 2014).

When combined with the 4 microdiamonds recovered from the initial reconnaissance loam sampling program completed in 2013 it brings to 11 the total number of microdiamonds recovered from the project tenements. Six of the microdiamonds, representing over half of the microdiamonds recovered from all loam samples to date, form a relatively tight cluster in the northern part of the kimberlite field (Figures 3 and 4). The occurrence of this microdiamond cluster is regarded as highly anomalous relative to the other more widely dispersed microdiamond occurrences in the project area. There are a number of untested magnetic anomalies spatially associated with the microdiamond anomaly and these targets are now regarded as high priority targets for drill testing. The recovery of kimberlite indicator minerals from the heavy mineral fraction of the loam samples is incomplete and will be reported when all results are received.

The 11 microdiamonds recovered from the loam samples exhibit a variety of forms and colours with half being irregular fragments and the remainder exhibiting crystalline habits including macle, octahedron and cube, all of which are characteristic of being derived from kimberlite. Descriptions of the microdiamonds are shown in Table 1. Further details of the sampling techniques and exploration results are reported in the ASX release of 6 October 2014.

The significance of these results is open to interpretation in that microdiamonds occurring in surface material can potentially be derived from various sources either near or distal. However, the occurrence of a microdiamond cluster spatially related to a number of untested magnetic targets is highly anomalous and provides a compelling case to accelerate the pace of exploration in order to assess the diamond potential of this large kimberlite field and specifically the kimberlite targets in close proximity to the microdiamond cluster.

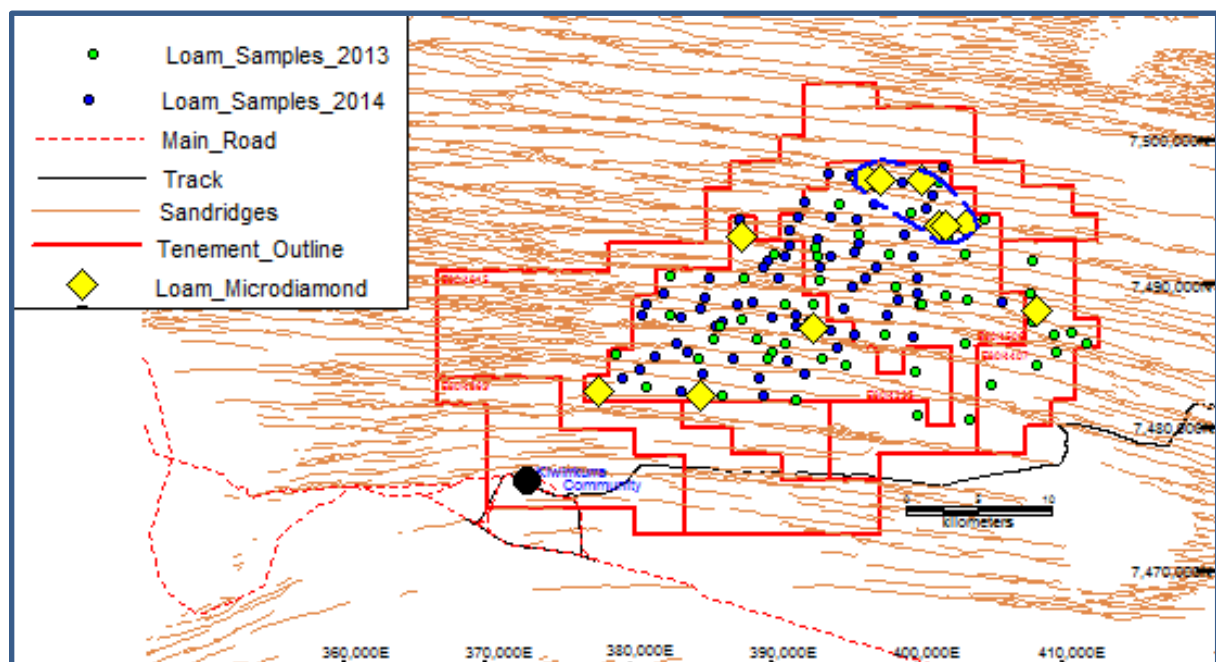


Figure 3
Loam Sampling Results

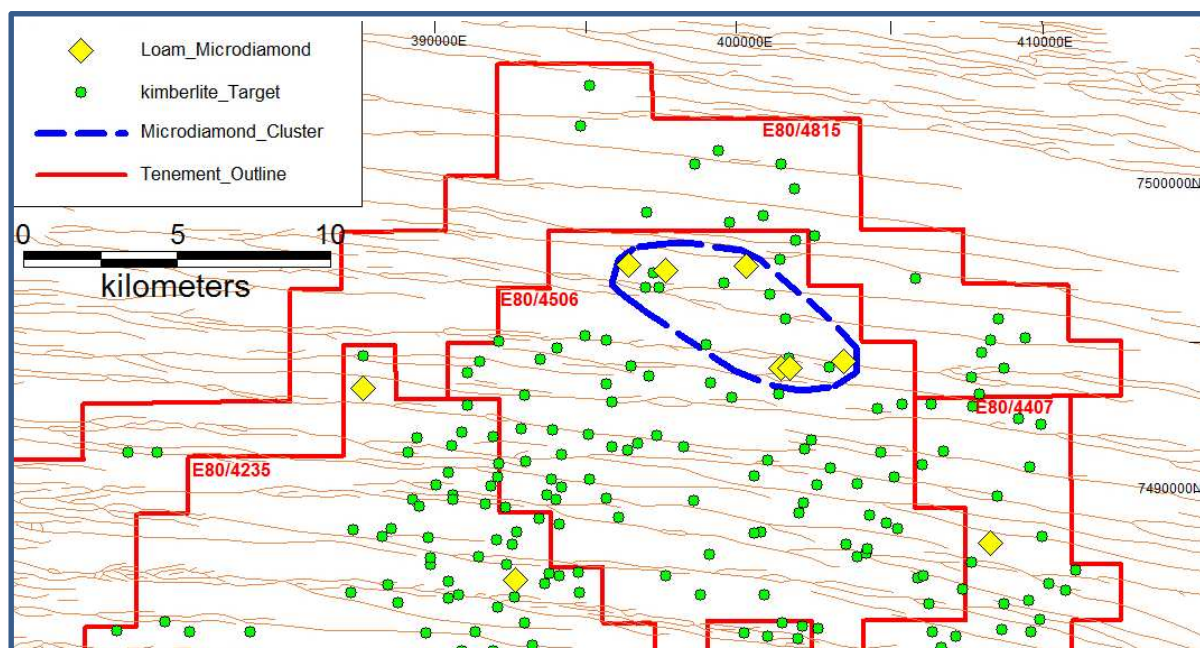


Figure 4
Microdiamond Cluster and Kimberlite Targets

Table 1
Webb Microdiamond Descriptions

Sample ID	Sample Type	Microdiamond dimensions mm	Diamond Description
2013 Loam Sampling			
1310008	loam	0.3x0.2x0.1	Diamond - pale green, subtransluscent, included, irregular
1310013	loam	0.1x0.1x0.1	Diamond - well formed cubo-octahedron, pale brown, clear
1310038	loam	0.15x0.15x0.1	Diamond - Greenish yellow, fractured or resorbed, rounded, translucent, irregular
1310054	loam	0.17x0.15x0.1	Diamond - yellow macle
2014 Loam Sampling			
1401042	loam	0.2 x 0.18 x 0.1	Diamond - colourless irreg
1401045	loam	0.15 x 0.15 x 0.1	Diamond - rounded, dark green irreg,
1401067	loam	0.1 x 0.1 x 0.1	Diamond - mauve irregular cube.
		0.1 x 0.1 x 0.1	Diamond - cream opaque part cube
1401099	loam	0.28 x 0.2 x 0.2	Diamond; colourless, transparent, part flat faced octa.
1401101	loam	0.15 x 0.15 x 0.1	Diamond; colourless, irregular with fine trigonal surfaces
1401142	loam	0.1 x 0.1 x 0.1	Diamond; part cube, sub-translucent, colourless

A 6,000m RC drilling programme to test selected kimberlite targets within the field has been completed, with 41 targets tested. Following receipt of the recent loam sample microdiamond results the drill rig has been relocated to the northern part of the kimberlite field to test the priority kimberlite targets situated in close proximity to the newly identified anomalous surface microdiamond cluster.

Joint venture partner GeoCrystal Ltd has earned 51% of Meteoric's interest in the project tenements, comprising wholly-owned tenements and one tenement (E80/4506) in which Meteoric has the right to earn or acquire a 90% interest, by expenditure of \$0.5M and completion of 1,000m of drilling. GeoCrystal has elected to sole fund a further \$1.5M within two years to earn an additional 19% (70% total) of Meteoric's interest.

BARKLY (Meteoric 50%, one sub block 70% - subject to farmout)

Following previously announced high grade copper-gold intersections, joint venture partner Blaze International (ASX:BLZ) completed the RC component of phase II drilling at Bluebird, with 8 holes drilled for a total of 1,354m. Two of the holes were pre-collared for diamond drilling and a further three did not penetrate through to the high grade gold target position. These five holes will be diamond drilled, and are scheduled for completion in late October. BBDD0003 was designed as a pre-collar but was completed by RC drilling because of a delay in the diamond drilling. The status of the current drilling programme is shown in Figure 5. Samples from the RC drilling have been despatched for analysis with results expected during the next quarter.

Reprocessing and modelling by Blaze of historic gravity and ground magnetic data has identified several targets with signatures similar to that of Bluebird. Features with coincident magnetic, gravity and geochemical anomalies are expected to be targets for further exploration activity.

Under the terms of the Barkly JV, Blaze has earned a 50% interest in the Barkly exploration licence and elected to earn a 70% interest by sole funding a further \$350,000 of exploration by March 2017. Blaze may elect to earn a further 10% interest by sole funding all expenditure to commencement of a bankable feasibility study.

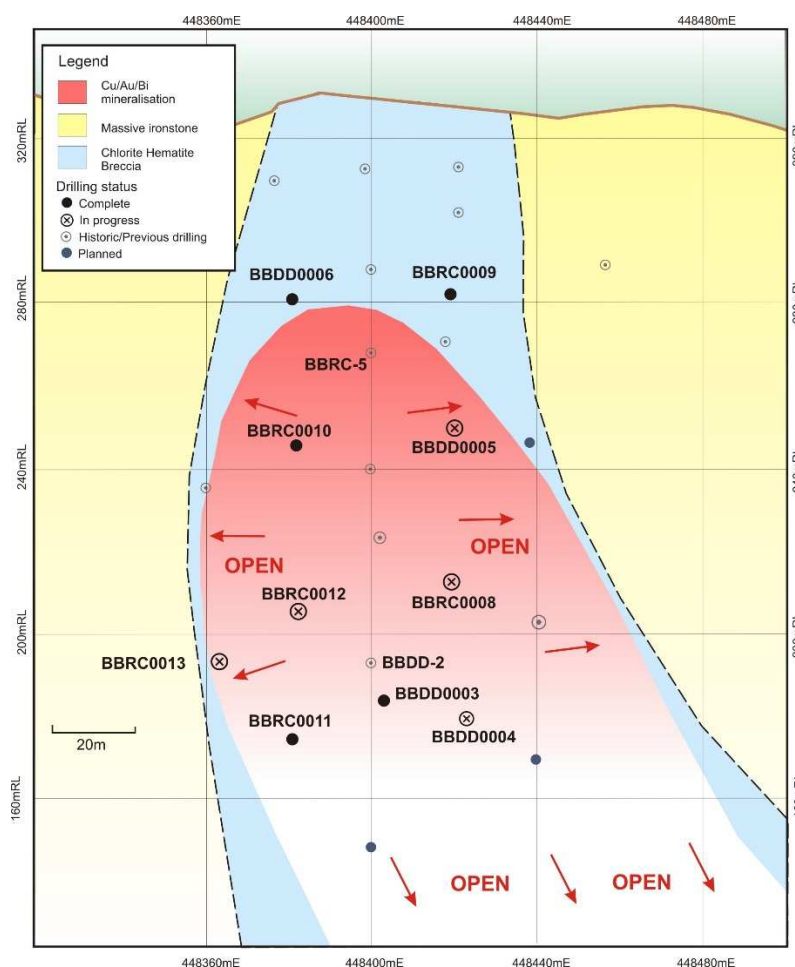


Figure 5
Bluebird Longitudinal Section, Looking North

WARREGO NORTH (Meteoric 100%)

Meteoric holds three granted exploration licences over magnetic anomalies near the old Warrego copper-gold mine (1.3M oz gold, 91,000t copper), the largest mine in the Tennant Creek mineral field. Previous exploration results have identified several large high magnetic susceptibility targets some with pronounced coincident gravity anomalies similar in character to quartz-magnetite-chlorite ironstones associated with high-grade copper-gold-bismuth mineralisation elsewhere in the mineral field. The target areas are situated north and northwest of the Warrego mine as shown in Figure 6. The largest of these targets is Parakeet, situated 15km NW of Warrego. Discussions are being held with interested parties regarding the farmout of these prospective tenements.

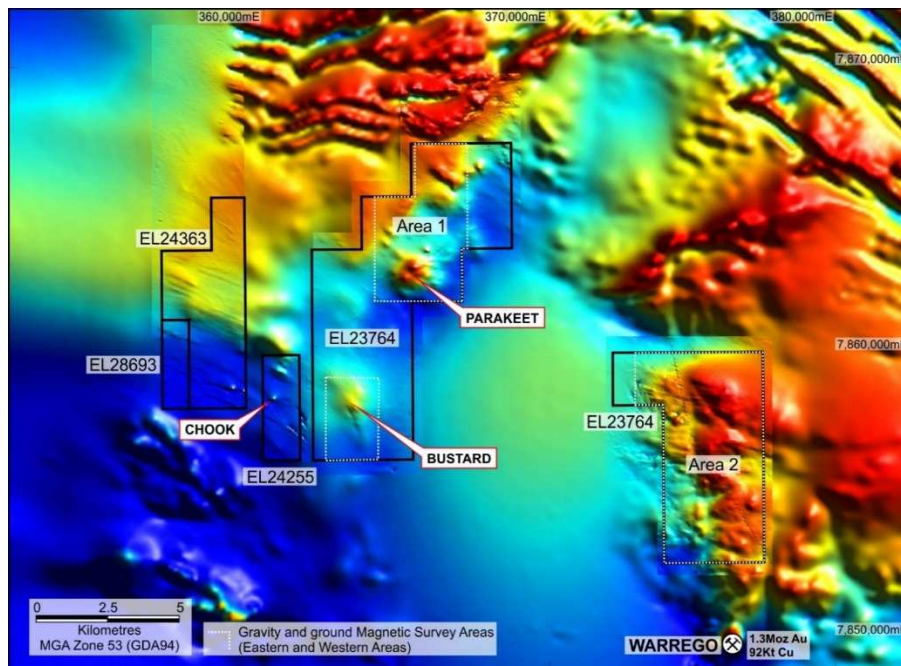


Figure 6
Warrego North Aeromagnetic Target

WILTHORPE (Meteoric 90%)

Meteoric holds a 90% interest in Harrods Central and Harrods South where identified resources total 61,000ozs of gold (refer to MEI March and September 2007 ASX quarterly reports for details). As recently announced (MEI ASX release 15 September 2014), Meteoric has entered into a conditional agreement for the sale of Meteoric's 90% interest in the two Wilthorpe tenements with further advice to be provided once the sale goes unconditional.

COORARA (Meteoric 100%)

Meteoric holds a 40km strike length of banded iron formations (BIF) in the South Yilgarn iron province within trucking distance of the multi-user Trans Australian Railway. The BIF sequences have demonstrated potential for both goethite-hematite and magnetite iron ores. No exploration was carried out during the quarter.

CORTEGANA (Meteoric 100%)

Meteoric applied for a 65sq km Investigation Permit over crystalline, coarse flake graphite occurrences and old graphite mines in the Aracena Metamorphic Belt, Huelva province, Spain in 2012. No modern exploration has been carried out in this old mining district and Meteoric anticipates that airborne EM techniques should be very effective in identifying target areas for high

grade graphite. Meteoric is in contact with the authorities in Huelva to expedite the grant of this permit.

CORPORATE

During the quarter directors Michael Robson and Peter Thomas resigned and were thanked for their services by the board. The board is now comprised of Mr Neville Bassett – Non Executive Chairman; Mr Graeme Clatworthy – Executive Director and Mr George Sakalidis – Non Executive Technical Director.

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

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Roger Thomson BSc (Hons), ARSM, a Competent Person, who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Roger Thomson is a self-employed consultant to Meteoric Resources. Roger Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

TENEMENT HOLDINGS AT 30 SEPTEMBER 2014

Tenement	Status	Project	Ownership (%)	Change in Quarter
E16/0372	Granted	COORARA	100%	
E52/2067	Granted	WILTHORPE	90%	
E52/2627	Granted	WILTHORPE	90%	
E80/4235	Granted	ELIZABETH HILLS (Webb JV)	49%	
E80/4407	Granted	ANGAS HILL (Webb JV)	49%	
E80/4506	Granted	WEBB DIAMONDS (Webb JV)	Rights to 44%.	
E80/4737	Granted	WEBB DIAMONDS (Webb JV)	49%	
EL30057	Application	WEBB DIAMONDS (Webb JV)	49%	
E80/4815	Granted	LAKE MACKAY (Webb JV)	49%	
E80/4816	Granted	LAKE MACKAY (Webb JV)	49%	
E80/4818	Application	LAKE MACKAY (Webb JV)	49%	
E80/4819	Application	LAKE MACKAY (Webb JV)	49%	
E80/4863	Application	KIWIRKURRA	49%	
EL23764	Granted	WARREGO NORTH	100%	
EL24255	Granted	WARREGO NORTH	100%	
EL24257	Application	WARREGO SOUTH	100%	
EL24363	Granted	WARREGO NORTH	100%	
EL28693	Application	WARREGO NORTH	100%	
MLC217	Granted	PERSEVERANCE	70%	
MLC218	Granted	PERSEVERANCE	70%	
MLC219	Granted	PERSEVERANCE	70%	
MLC220	Granted	PERSEVERANCE	70%	
MLC221	Granted	PERSEVERANCE	70%	
MLC222	Granted	PERSEVERANCE	70%	
MLC223	Granted	PERSEVERANCE	70%	
MLC224	Granted	PERSEVERANCE	70%	
MLC57	Granted	PERSEVERANCE	70%	
EL28620	Granted	BARKLY (Blaze JV)	50%	Diluted from 100%
H14913	Application	CORTEGANA - SPAIN	100%	