

20 October 2017

EXPLORATION UPDATE AND PROPOSED WORK PROGRAM AT MIDRIM

Technical work program covering Midrim Project, Quebec underway including:

- Preliminary metallurgical testing of Midrim mineralisation & commencement of bulk sample study
 - Re-assaying of 9 historical drill holes & validation of historical information, results expected imminently
 - Finalisation of 2001 MegaTEM survey reprocessing
 - Drill program commencing in near future
-

Meteoric Resources NL, ASX: MEI ("Meteoric" or "the Company"), a Canadian focused Cu-Ni-Co-PGE explorer, is pleased to provide an update regarding the upcoming work program at its Midrim project in Quebec, Canada. Following a preliminary site visit and field study of the project area by the company's exploration manager, Mr Max Nind commented;

"Meteoric has the unique opportunity to concurrently explore multiple highly prospective properties through it's close relationship with Orix Geoscience and their team of highly competent and respected technical personnel. This will allow us to rapidly advance our projects through a fully funded initial work program being conducted this quarter.

I am very encouraged by my initial visit and review of the extensive historical database and believe the potential to make significant primary cobalt and Cu-Ni-Co-PGE discoveries on the three project areas have never been greater".

Preliminary metallurgical testing and bulk sample mining study underway

The previously announced preliminary metallurgical study (ASX release 25 August 2017) being conducted by "SGC Lakefield" on historical drill cores from the Midrim prospect is progressing well. Three holes were selected, ¼ and ½ core samples were cut and composited to make up a 50kg sample. The results aim to identify the appropriate process for extraction and the potential recovery of Cu-Ni-Co-PGE metals at the Midrim project. Results of the preliminary metallurgical study are expected in Q4 2017.

The metallurgical test work will develop a suitable processing flowsheet and design to support a substantially larger bulk sample mining study. This later study will identify the viability of extracting a suitably sized zone of shallow mineralisation from within the existing historical drilling area for trial processing. Results of the bulk sample study are also expected in Q4 2017.

Geophysical reinterpretation

A reprocessing and reinterpreting program of the 2001 MegaTEM survey data, which covered most of the Baby Segment of the Belleterre-Angliers Greenstone Belt including Midrim and other targets is progressing.

The reinterpretation of the data aims to refine conductive geological features in order to assist with the finalisation of the location of drill holes for the forthcoming drill program at Midrim and will provide a strong platform for target generation regionally. Full results of the EM reprocessing to be released once completed.

Validation of Midrim historical drill programs and re-assays

The Company is progressing well with the validation of the historical results of the 2000-2001 drill programs conducted at the Midrim project.

As part of this validation process the re-assaying of a representative sample of 9 historical drill cores, including geological units that have previously not been assayed is being undertaken to validate historical assay results as well as identify potential new zones of mineralisation. The Company will update the market upon receiving the results of this validation program.

Midrim Drill Program

Following the finalisation of the re-interpretation of the 2001 MegaTEM survey and review of historical data the Company will be well positioned to finalise a diamond drilling program at Midrim, which is anticipated to commence in Q4 2017.

Iron Mask and Mulligan Projects

The Company notes the activities of other explorers in the area of the Iron Mask project. The Company is in the process of considering appropriate programs to be conducted at both the Iron Mask and Mulligan projects and will provide a further update once these programs are finalised.

The Company looks forward to updating the market as further information becomes available.

Contact

Graeme Clatworthy

Executive Director

T +61 8 9485 2836

M 0418 902 341

E graeme@meteoric.com.au