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SHALLOW HIGH GRADE GOLD CONFIRMED AT TIBOOBURRA

Follow up sampling of Meteoric Resources' initial drilling programme has confirmed high grade gold mineralisation at the New Bendigo prospect at Tibooburra, 300km north of Broken Hill, NSW. **The sampling confirmed drill intersections of 20m @ 5.22g/t Au from 8m (including 3m @ 22.62g/t Au from 13m) and 4m @ 11.33g/t Au from 36m at end of hole, highlighting the potential of this area to host significant shallow gold mineralisation.**

The mineralisation intersected by the drilling represents the northern soil covered extension of a 1.2km-long zone of mapped sericite-altered phyllites and metasilstones hosting old gold diggings. Within this 100m to 300m-wide alteration zone a second line of old diggings is evident to the west of the trend drilled to date. The western trend is approximately 1km in length and remains to be drill tested.

As previously announced (MEI ASX release 15 September 2011), Meteoric completed a first pass RAB/aircore drilling programme at Tibooburra and released preliminary 4m composite sampling results from previously undrilled prospects. Meteoric has now completed follow up sampling of 1m intervals in the mineralised zones, the results of which are summarised in Table 1. The gold grades of the follow up sampling were determined using a 50g fire assay method.

Table 1
New Bendigo RAB Drilling Results

Hole Number	Coordinates		From m	To m	Interval m	Gold Grade g/t
	East	North				
TIBRB02	587515	6719242	12	14	2	1.12
TIBRB03	587515	6719253	27	28	1	0.61
			32	34	2	1.52
			38	39	1	0.54
TIBRB04			34	36	2	0.51
TIBRB06	587543	6719193	10	17	7	3.33
			22	23	1	2.79
TIBRB08	587578	6719215	8	11	3	1.79
TIBRB10	587568	6719154	7	11	4	2.46
TIBRB11	587585	6719165	9	10	1	0.61
			36	38	2	0.69
TIBRB12	587602	6719176	8	28	20	5.22
including			13	16	3	22.62
TIBRB13			2	3	1	3.75
TIBRB14	587473	6719357	31	32	1	5.73
TIBRB15	587490	6719366	9	10	1	0.59
			36	40	4	11.33 eoh
including			36	38	2	21.87
TIBRB18	587412	6719441	15	17	2	3.31
TIBRB19	587433	6719451	35	36	1	0.58

Drill azimuth 250°; Dip: -60°; 1 m samples; 0.5g/t cut-off; eoh: end of hole;
50g charge fire assay; AAS determination

The follow up sampling has confirmed a NNW trending zone of mineralisation some 300m in strike length with a best intercept of 20m @ 5.22g/t Au from 8m, including 3m @ 22.62g/t Au from 13m, in drill hole TBRB12. Another high grade intercept of 4m @ 11.33g/t Au at end of hole, including 2m @ 21.87g/t Au from 36m, occurs 200m to the north in drill hole TBRB15. The mineralisation is interpreted to comprise multiple sub-vertical zones of quartz veining and stockworks within a broader zone ranging from 20m to 50m in width. The mineralisation appears to be strengthening to the south and is open in that direction, as shown in the plan and sections in Figure 1 and Figure 2 respectively.

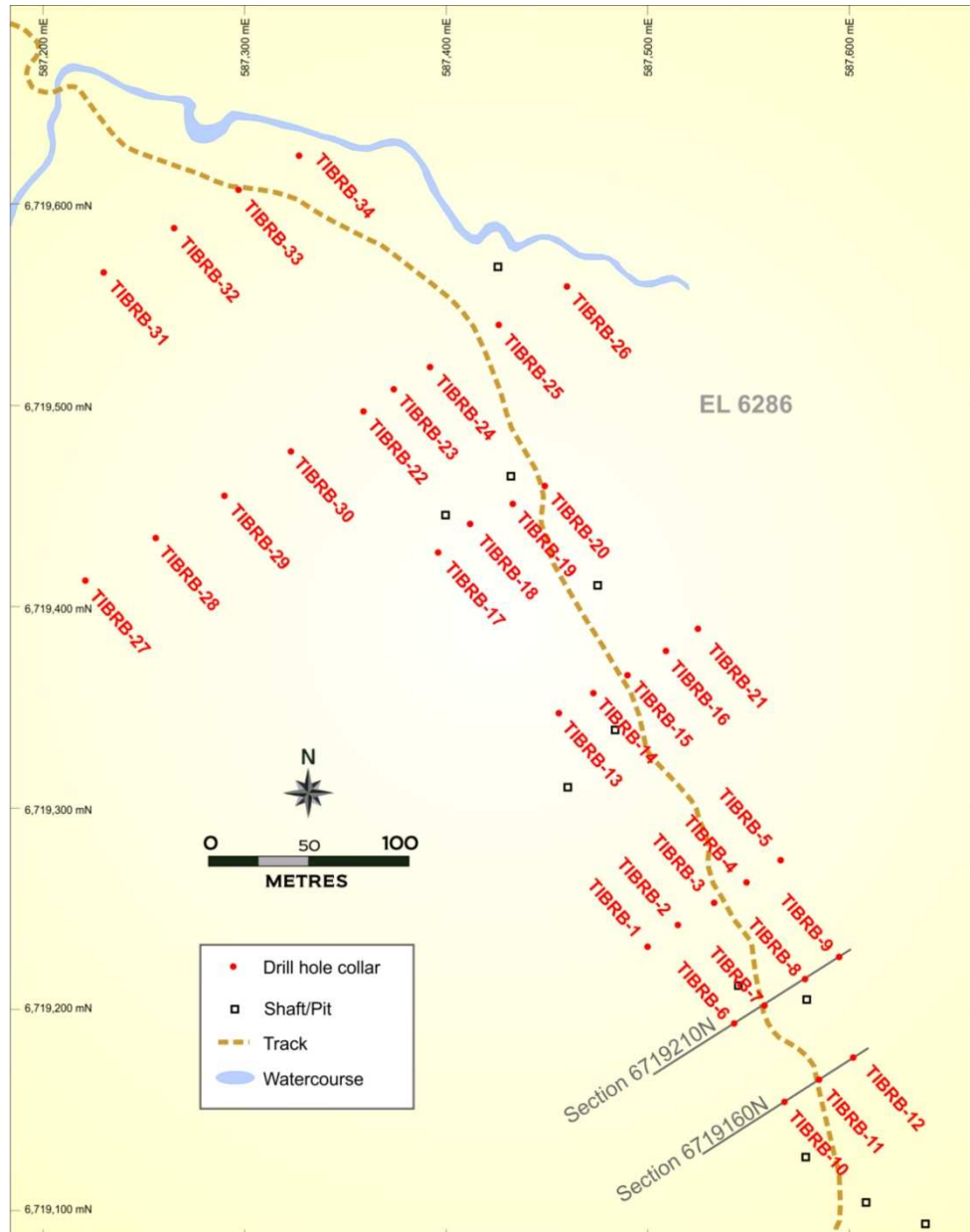


Figure 1
New Bendigo Drill Hole Locations

At the Kink prospect 6km south of New Bendigo the follow up sampling confirmed anomalous gold grades in drill holes 1km apart. The mineralisation occurs within ferruginous quartz veined Cambrian metasediments below 1-10m of cover, coincident with a gold-antimony geochemical anomaly. Both the New Bendigo and Kink prospects occur in proximity to a mapped regional fault structure, the New Bendigo Fault.

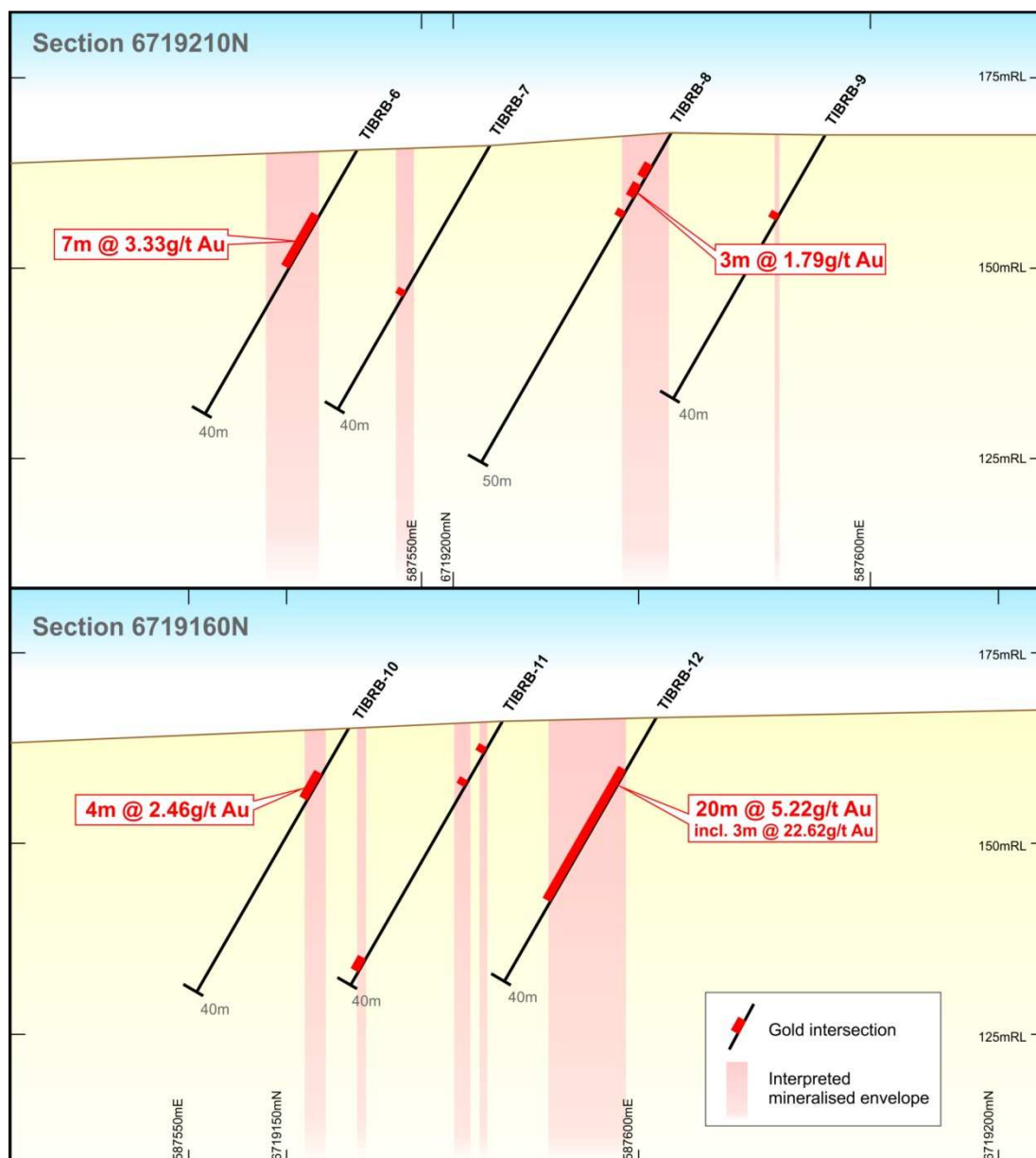


Figure 2
New Bendigo Cross Sections

The Tibooburra goldfield comprises Cambrian metasediments which host numerous zones of quartz veining within an area extending from Tibooburra for some 50km to the south west. The Geological Survey of NSW has drawn similarities of mineralisation style, timing and structural setting between the Tibooburra goldfield and the Victorian goldfields. Very little modern exploration has been completed at Tibooburra, with only two of the numerous vein systems drilled previously, and no drilling below a depth of 60m.

Meteoric is most encouraged by the confirmatory assays from its first drilling programme, which demonstrate the potential for New Bendigo to host shallow high grade gold mineralisation. A programme of mapping and sampling is to be carried out at New Bendigo in order to define further drilling targets along strike on the eastern zone and at the untested western zone. Further drilling is also planned at Kink to follow up the anomalous results from the wide-spaced drilling.

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

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The information in this report that relates to exploration results 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 Director of Meteoric Resources NL. Roger Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion of this information in the form and context in which it appears in this report.