

ASX Release
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METEORIC RESOURCES

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SHARE PLACEMENT TO RAISE \$1.1 MILLION

The directors of Meteoric Resources are pleased to announce that the Company has reached agreement with a combination of sophisticated and professional investors to place 7,500,000 fully paid shares at an issue price of \$0.15 per fully paid share. The placement includes an entitlement to receive one Meteoric contributing share for each two subscribed fully paid shares. The issue of the contributing shares is subject to shareholder approval.

Following the placement, Meteoric will have 58,315,290 fully paid shares and 18,851,527 contributing shares on issue and cash and liquid investments of \$1.8 million after payment of raising costs. Appendix 3B New Issue Announcements will be released after the new fully paid shares and contributing shares have been issued and application will be made for their quotation.

The funds raised will be mainly directed to financing initial exploration of Meteoric's high priority gold project at Webb in Western Australia and new joint ventures near Webb targeting iron oxide-copper-gold (IOCG) mineralisation in this prospective and unexplored region, where Meteoric has increased its land holding to more than 2,000sq km.

As recently announced (MEI ASX releases of 17 and 31 August 2009), **Meteoric has identified and secured six pronounced coincident magnetic and gravity anomalies with potential for IOCG mineralisation. Meteoric is planning to fast track exploration of the outstanding 80sq km gold target at Webb and two promising IOCG prospects, with sampling and drilling scheduled to commence in the next month.**

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

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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 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.