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POSITIVE COORARA IRON RESULTS UP TO 65.8% Fe

Additional rock sampling has continued to highlight the potential for high-grade hematite-goethite deposits at Meteoric Resources' Coorara project. Outstanding results include:

Sample BIF002	64.69% Fe	1.75% SiO ₂	0.044% P
Sample BIF009	65.24% Fe	1.36% SiO ₂	0.117% P
Sample BIF010	65.84% Fe	0.96% SiO ₂	0.065% P
Sample ASRC003	63.03% Fe	3.73% SiO ₂	0.016% P
Sample ASRC027	63.37% Fe	2.06% SiO ₂	0.034% P
Sample ASRC045	63.04% Fe	2.84% SiO ₂	0.046% P

Coorara is situated about 50km north of the standard gauge railway in the emerging South Yilgarn Iron Ore Province, as shown in Figure 1. 46% of a total of 71 rock samples taken during first phase geological mapping confirmed the presence of significant iron grades (>55% Fe) in hematite-goethite altered quartz-magnetite banded iron formation (BIF) with low impurities, as summarised in Table 1.

Table 1
Coorara Rock Sampling Results

Sample Number	Co-ordinates		Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %
	E	N					
BIF002	219687	6660869	64.69	1.75	1.03	0.044	4.36
BIF007	218763	6664344	56.73	5.91	5.08	0.037	7.50
BIF008	218740	6664408	61.77	3.45	2.79	0.04	5.23
BIF009	218668	6664288	65.24	1.36	1.25	0.117	3.88
BIF010	217278	6667231	65.84	0.96	1.64	0.065	1.77
BIF011	217219	6667273	60.01	3.30	3.30	0.022	5.85
BIF012	217107	6667300	61.37	3.25	2.40	0.043	6.10
BIF016	220917	6659212	58.78	7.39	3.57	0.021	4.64
ASRC002	216652	6666375	56.99	8.61	1.18	0.065	8.46
ASRC003	222137	6658039	63.03	3.73	1.48	0.016	4.46
ASRC009	222487	6658108	62.27	4.44	1.29	0.018	4.77
ASRC013	222277	6658030	57.91	4.56	1.94	0.028	10.38
ASRC016	222769	6657286	58.74	4.48	5.01	0.027	4.28
ASRC017	222371	6657626	58.71	6.83	0.71	0.187	7.68
ASRC021	217092	6667388	59.64	3.32	1.97	0.083	8.97
ASRC022	217103	6667370	61.27	2.95	2.47	0.075	6.51
ASRC024	217185	6667246	62.24	3.03	2.71	0.038	4.44
ASRC025	217114	6667312	59.99	2.18	3.65	0.032	8.03

Sample Number	Co-ordinates		Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %
	E	N					
ASRC027	216800	6667488	63.37	2.06	2.01	0.034	4.75
ASRC028	216801	6667804	58.53	3.36	1.53	0.015	10.83
ASRC032	219422	6663128	58.32	7.23	1.43	0.064	7.40
ASRC034	218953	6663882	56.01	3.80	3.06	0.056	11.88
ASRC035	218954	6663933	56.16	4.28	3.02	0.028	11.90
ASRC036	218897	6664000	55.66	3.73	3.52	0.058	11.83
ASRC037	218848	6664009	58.23	2.31	1.44	0.074	11.95
ASRC038	218725	6664398	62.79	2.44	2.28	0.046	4.99
ASRC040	218651	6664299	62.91	3.04	2.61	0.083	3.91
ASRC041*	219672	6663165	69.20	0.45	0.14	0.027	0.25
ASRC045	219704	6660821	63.04	2.84	1.64	0.046	5.06
ASRC047	219443	6660986	62.52	1.90	0.56	0.092	7.61

Fe, SiO₂, Al₂O₃ and P analysed by fused disc XRF method

*sample ASRC041 is a magnetite-rich sample

The average grade of the 30 higher grade samples shown in Table 1 is 60.7% Fe, 3.6% SiO₂, 2.2% Al₂O₃, 0.05% P and 6.7% LOI (loss on ignition), demonstrating potential for direct shipping ore (DSO) grades. **The samples were taken over a 12km strike length of multiple BIF horizons in the northern part of the project area and continue to reinforce the target areas identified from Meteoric's detailed aeromagnetic survey (see Figure 2).**

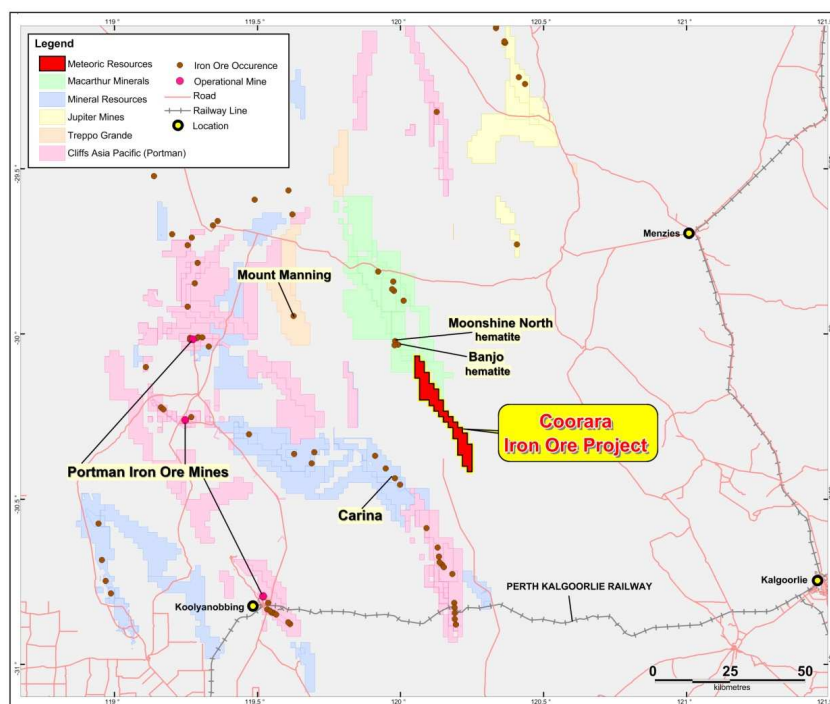


Figure 1
Coorara Location Map

Geological mapping has confirmed the presence of multiple horizons of folded and highly deformed BIF, particularly in the central and eastern parts of the BIF sequence. This deformation appears to be favourable for the alteration of quartz-magnetite BIF to hematite-goethite with a low silica and phosphorus content.

Meteoric is most encouraged by these results, which indicate potential for extensive DSO-grade hematite-goethite deposits at this 40km-long project. Further rock sampling and mapping is in progress, aimed at defining drilling targets. As part of the permitting process for drilling, flora surveys are being carried out in target areas, with drilling anticipated to start in December/January.

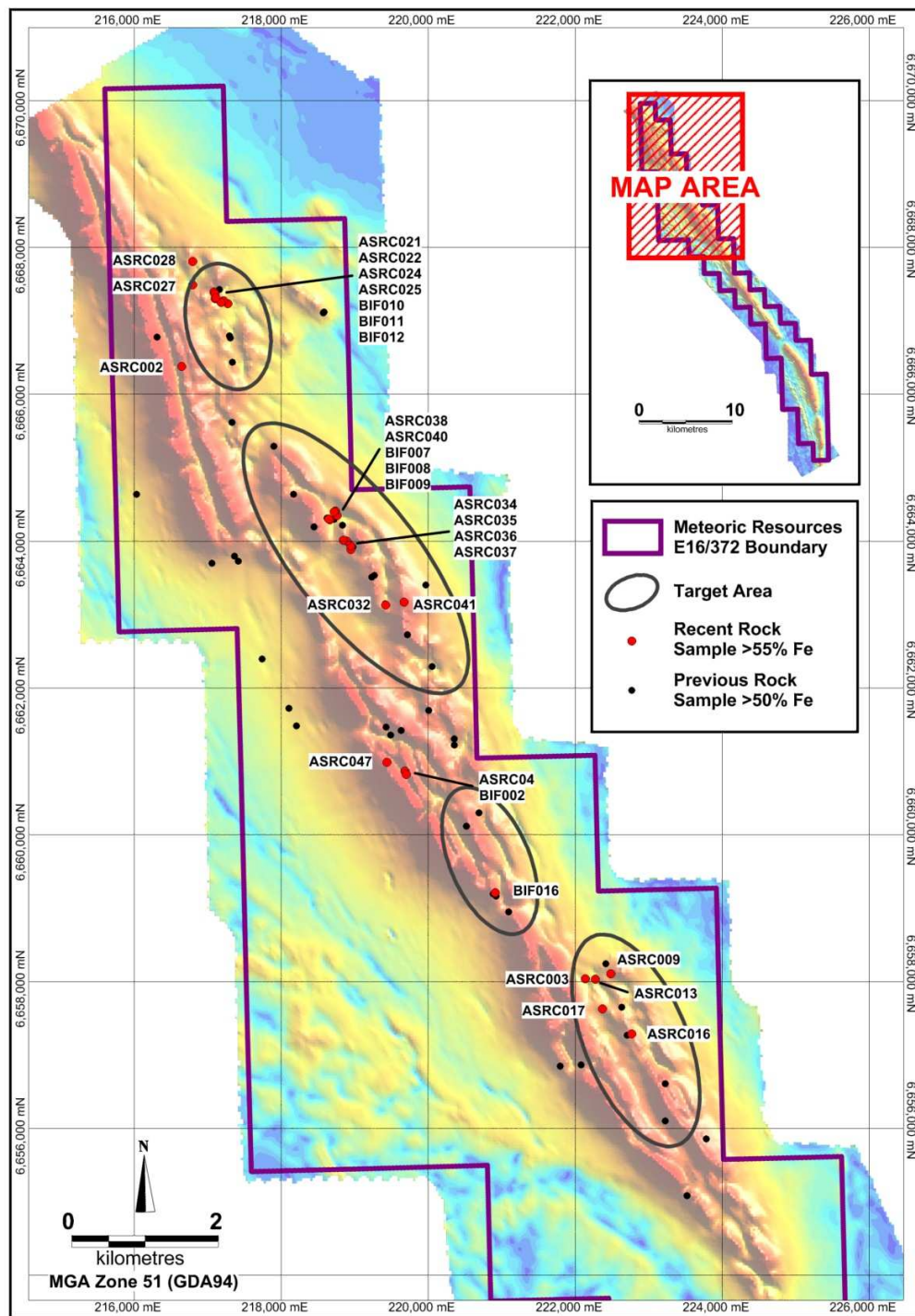


Figure 2
Coorara Aeromagnetic Image Showing Rock Sample Locations

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

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The information in this report is based on information compiled by Roger Thomson BSc, ARSM, MAIG who is a member of the Australasian Institute of Mining and Metallurgy. 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 for 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.