

Completion of Sale of Palm Springs Project for up to \$5M

Meteoric Resources NL (**ASX: MEI**) (**Meteoric** or the **Company**) is pleased to announce that it has completed the sale to WIN Metals Ltd (**ASX:WIN**) (**WIN Metals**) of the Palm Springs Gold Project in the Kimberley region of Western Australia (**Palm Springs**).

Palm Springs comprises 100% of tenement M80/418, 97% of M80/315 and M80/106, five exploration licences (E80/4856, 4874, 4976, 5059 and 5584), three prospecting licences (P80/1839, 1854 and 1855) and two licence applications (P80/1884 and E80/5660).

Meteoric has received the following consideration:

- A cash payment of \$1,000,000 plus GST; and
- WIN Shares to the value of \$1.75M (at a deemed issue price of \$0.025 and subject to 12-month voluntary escrow).

Consideration payable to Meteoric post-completion comprises:

- A cash payment of \$1M plus GST 18 months after completion; and
- A cash payment of \$1.25M plus GST upon the production of 20,000oz of gold from Palm Springs.

Meteoric Executive Chairman, Andrew Tunks said,

“We are pleased to have realised value from what has become a non-core asset and enable the full focus of Meteoric on the Caldeira Ionic Adsorption Clay Rare Earth Element Project in Brazil.

The transaction structure which includes WIN Metals shares enables us to maintain exposure to future upside from Palm Springs. WIN Metals has a high quality technical team and a motivated Board to drive the project forward, and we wish them every success in this regard.

The additional cash funding will further strengthen our balance sheet and support activities at Caldeira.”

This release has been approved by the Board of Meteoric Resources NL.

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Some statements in this document may be forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as “will”, “expect”, “anticipate”, “believe” and “envisage”.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside Meteoric's control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.