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MORE COPPER-GOLD TARGETS AT WEBB

Meteoric Resources has reached agreement in principle with Beadell Resources Limited (ASX: BDR) for a joint venture on four granted exploration licences (E80/3820, 3821, 3822 and 3823) totalling 840sq km close to Meteoric's Webb gold project in the West Arunta region of WA. **This agreement significantly expands Meteoric's interests in the unexplored and highly prospective West Arunta region where targets now include a major 80sq km gold anomaly and at least six coincident magnetic-gravity IOCG-type anomalies.** Subject to heritage surveys and consents from the native title holders, Meteoric is planning to carry out geochemical sampling and gravity surveys over these new target areas in the September and December quarters to define drilling targets.

The Beadell tenements cover several gold-anomalous and copper-anomalous areas identified by wide-spaced reconnaissance sampling by the Geological Survey of WA in 2007. In addition, the tenements cover several coincident aeromagnetic and gravity anomalies which have potential to host Olympic Dam-style iron oxide-copper-gold (IOCG) mineralisation - see Figure 1

Geoscience Australia and the Geological Survey of WA have identified rock types and alteration styles favourable for the occurrence of IOCG mineralisation in the West Arunta region. This style of mineralisation includes deposits such as Olympic Dam, Prominent Hill and Carrapateena in the Gawler Craton of South Australia and Ernest Henry in the Cloncurry district of Queensland. Typically, these deposits are characterised by coincident, or near coincident, gravity and magnetic anomalies which reflect iron alteration associated with copper-gold mineralisation. The high-grade copper-gold deposits of Tennant Creek are also considered to be of this type.

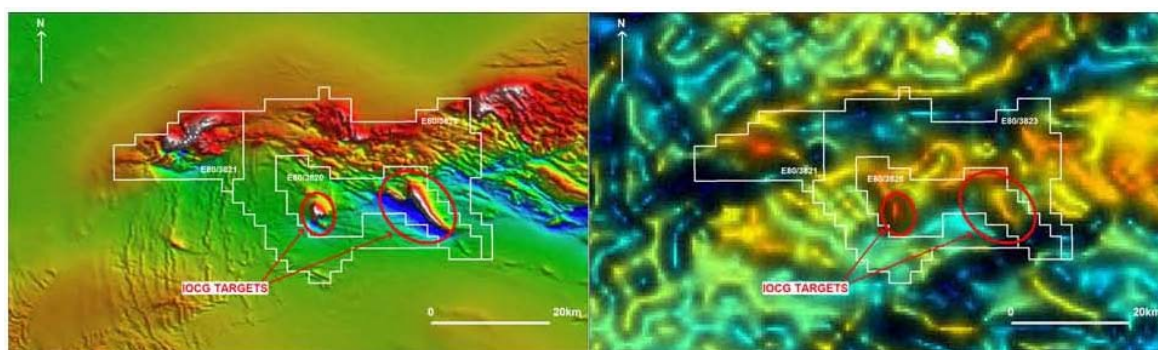


Figure 1
Location of Coincident Aeromagnetic (left) and Gravity (right) IOCG Targets

Apart from Beadell's recent first-pass sampling, no systemic modern exploration has been carried out on the tenements, which are considered to be highly prospective for both gold and copper-gold mineralisation. Beadell recently carried out wide-spaced (1km x 1km) geochemical sampling over two coincident magnetic and gravity highs. The western geophysical anomaly, termed Radiator, is sand covered, however a small ferruginous breccia outcrop immediately northwest of the anomaly contains an elevated copper value of 313ppm - see Figure 2. Limited sampling was completed on the eastern geophysical anomaly, however Beadell reported a single traverse across the northern part identified widespread brecciated and felsic rocks with disseminated iron oxides. A strongly anomalous soil result of 423ppm copper with coincident elevated gold of 5ppb is situated immediately east of this geophysical anomaly. Heritage surveys have identified a number of culturally sensitive areas covering parts of the target areas but the most attractive of the geophysical targets are free of restrictions.

To the west of this area (on E80/3821) no geochemical sampling has yet been carried out over a pronounced, coincident magnetic-gravity anomaly which provides an attractive IOCG target.

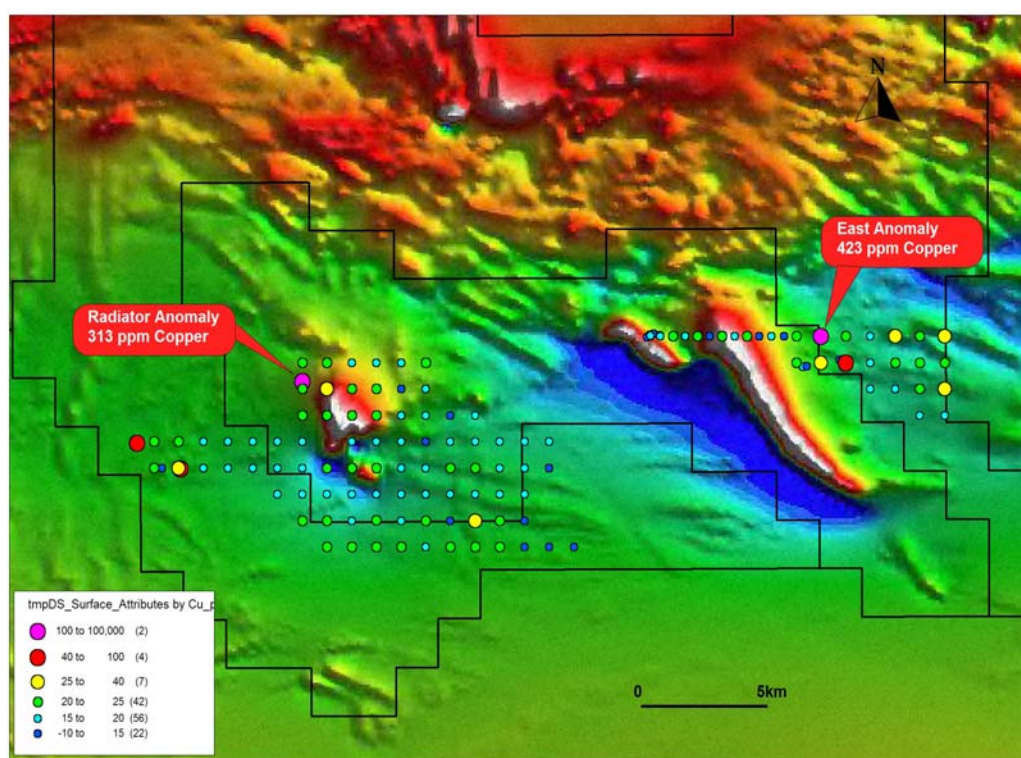


Figure 2
Aeromagnetics Showing Copper Geochemistry (ppm)

Further south at the Mt Webb prospect (E80/3822) Beadell carried out first pass geochemical sampling (1km x 1km spacing) with a highest gold result of 6ppb in lag. Widespread deformation and alkali alteration was observed in sporadically outcropping volcanic and granitic rocks suggesting a favourable source and host rock for IOCG mineralisation.

Under the terms of the agreement (and subject to consent by the native title holders) Meteoric has the right to earn a 51% interest in the tenement package by expenditure of \$400,000 within 3 years. Meteoric may elect to earn up to a 70% interest by expenditure of a further \$400,000 within an additional two years. To maintain its right to earn an interest, Meteoric is to complete 7,000m of RAB/aircore drilling (or the cost equivalent in

other forms of drilling) within the first year. Under an agreement between Beadell and OZ Minerals, OZ has the right to acquire, at fair market value, a 51% interest in any of the joint venture tenements in which Beadell or Meteoric identify a resource of 800,000 tonnes of copper; 3million ounces of gold; or 200,000 tonnes of nickel.

Meteoric is currently completing the various permitting requirements needed for this aboriginal reserve area prior to commencing field work in September with an initial focus on sampling and drilling of the large gold anomaly identified on its 100%-owned Webb project.

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 reviewed or compiled 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.