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METEORIC RESOURCES

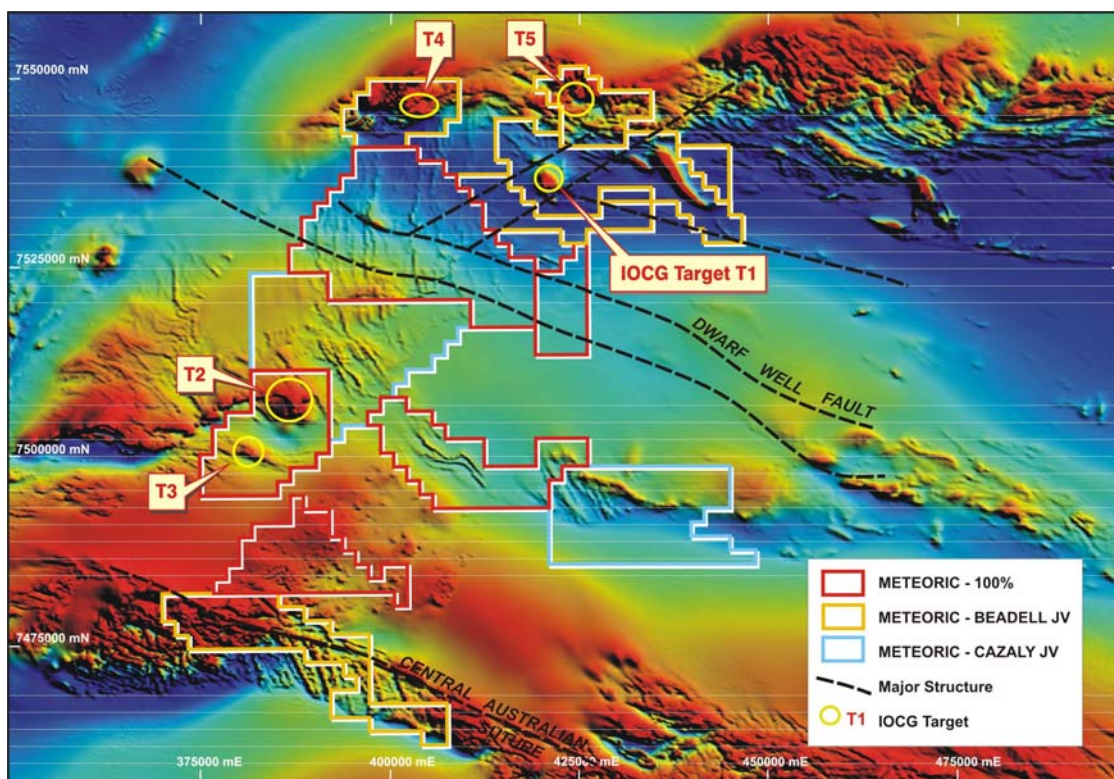
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## WEBB IOCG AEROMAGNETIC SURVEYS

As part of its ongoing assessment of iron oxide-copper-gold (IOCG) targets in the Webb area of the West Arunta region of WA, Meteoric is preparing to carry out detailed airborne magnetic surveys on several of these target areas. The aeromagnetic surveys, which are subject to permitting processes normal for aboriginal reserves, together with gravity surveys, will be used to define drilling targets on several IOCG prospects.



### Webb IOCG Targets

The primary target, T1, is held in joint venture with Beadell Resources Ltd, and comprises a large discrete near-coincident magnetic and gravity anomaly some 3km in length (ASX release of 13 January 2010) as shown in the above map. Modelling of the new aeromagnetic data is expected to further refine the targets in preparation for drilling. Based on the available data the source of the gravity and magnetic anomalies appears to be some 200m to 300m below surface. Discussions are in hand with earthmoving contractors to provide drill access to this area of extensive aeolian sand cover near Lake Mackay. A multi-purpose RC and diamond drill rig is currently being sourced for this project.

Aeromagnetic surveys are also planned for coincident gravity and magnetic anomalies at targets T2 and T3, held in joint venture with Cazaly Resources Ltd. These targets are also situated in areas of extensive sand cover where surface geochemistry is unlikely to be effective. Preparations are in hand to carry out aboriginal heritage surveys to clear the area for carrying out gravity surveys and drilling.

Negotiations with the Ngururpa people for access to the tenements covering targets T4 and T5 are being finalised. Subject to agreement on access terms and to appropriate permitting, it is proposed to fly aeromagnetic surveys over these targets.

The timing of the aeromagnetic surveys has yet to be finalised but is anticipated to be during April, followed by drilling of the T1 target in May.

Analysis of infill soil samples taken on Meteoric's Webb tenement, together with analysis of duplicate samples using umpire laboratories, has confirmed several isolated anomalous gold values ranging up to 67ppb Au, compared to a background of less than 1ppb Au. The anomalous gold values occur within three broad low-order multi-element anomalies which parallel the Dwarf Well Fault and which extend between 3km and 6km in length. However the anomalous gold values reported by the Geological Survey of WA have not been repeated and no large, strong coherent gold anomalies have been identified. The significance of the gold peaks within the broad multi-element trends will be further investigated subject to priorities on testing of the IOCG targets.

Mapping by the Geological Survey of WA has identified the West Arunta region as prospective for IOCG mineralisation, with evidence of substantial hydrothermal systems, altered granites and major structures. Meteoric continues to be encouraged by its IOCG prospects in this favourable setting.

## **ROBINSON RANGE (Meteoric 100%)**

Efforts to get access to this mid-west iron ore property on reasonable terms from the native title holders are continuing. Historical sampling by the Geological Survey of WA has demonstrated grades of outcropping hematite iron ore of up to 62.5%Fe, with low impurities, associated with banded iron formations which can be traced for some 13km within the Meteoric tenements. Studies of remote sensing images and aeromagnetic data, together with the historical sampling results, have outlined several areas of potential hematite-goethite enrichments, providing attractive targets for sampling and drilling.

For more information on the company visit [www.meteoric.com.au](http://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