

Meteoric Resources NL

11:17 15 Apr 2019

Meteoric Resources executes formal agreement to acquire gold projects in Brazil

Meteoric Resources NL (ASX:MEI) has executed the share sale agreement for the acquisition of the Juruena and Novo Astro gold projects in Brazil from Crusader Resources Ltd (ASX:CAS).

All material conditions have been met and completion of the acquisition will occur following the transfer of ownership of the Australian and Brazilian entities that hold the projects to Meteoric, a process that has commenced and completion is expected shortly.

Juruena hosts a JORC compliant resource of 1.3 million tonnes for 261,000 ounces of gold at 6.3 g/t and has had more than \$25 million of expenditure including over 50,000 metres of drilling.

The Novo Astro Project is located 25 kilometres to the southeast of Juruena and contains a massive soil anomaly (+15 square kilometres) with multiple rock chip samples grading >10 g/t gold.

READ: Meteoric Resources begins evaluation program at Juruena Gold Project in Brazil

Meteoric recently started evaluating the high-grade resources at the Querosene and Dona Maria deposits within the Jurena Gold Project.

The company is putting in place a drilling and exploration program that aims to convert existing inferred resources to the indicated category as well as grow the resource base at these deposits.

Notably, the Dona Maria and Querosene deposits have a combined resource of 436,000 tonnes at 14.7 g/t for 205,000 gold ounces.

Price: 0.026

Market Cap: \$29.18 m

1 Year Share Price Graph



Share Information

Code: MEI

Listing: ASX

52 week High Low
0.079 0.007

Sector: Gold & silver

Website: www.meteoric.com.au

Company Synopsis:

Meteoric Resources Ltd (ASX:MEI) acquired 24 contiguous tenements in the state of Matto Grosso in Central Brazil which comprise the Juruena and Novo Astro Gold Projects in March 2019. The Juruena Project contains a JORC Resource of 1.3 million tonnes at 6.3 g/t gold for 261,000 ounces.

action@proactiveinvestors.com.au



Meteoric managing director Dr Andrew Tunks said: "It's full steam ahead for the Brazilian Gold projects as we are currently finalising planning of our first drilling program to commence at Juruena in Q2.

"Our operations manager Peter Sheehan and myself will be travelling to Brazil in the coming weeks to work alongside the Brazilian technical team and our exploration management group, Target Latin America, to commence resource definition and extension drilling at the two most advanced targets, Dona Maria and Querosene which contain a combined high-grade JORC 2012 mineral resource estimate of 436,000 tonnes at 14.7 g/t for 205,000oz gold."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be

selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Meteoric Resources NL named herein, including the promotion by the Company of Meteoric Resources NL in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).