

Meteoric Resources NL

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Meteoric Resources continues advancing Brazilian gold projects

Meteoric Resources NL (ASX:MEI) continued to accelerate exploration at its two key Brazilian gold projects, Juruena and Novo Astro, throughout the December 2019 quarter.

At Juruena, the company completed its maiden diamond drilling program comprising 23 diamond holes for 4,366 metres and which had two rigs working on-site before moving to the Novo Astro Project.

Meteoric completed the first-ever drilling program at Novo Astro in December which intersected up to 0.5 metres at 38.8 g/t gold confirming the presence of primary gold mineralisation.

A \$7 million capital raise was undertaken which included the placement of 140 million shares at 5 cents per share, allowing the company to accelerate its exploration program at both projects.

Deep high-grade epithermal gold

In November 2019 the company received assays from drill holes JUD009 and 010, highlighting a deep high-grade epithermal gold intersection with an entirely separate style of porphyry hosted gold-copper mineralisation interpreted as part of a larger gold-rich copper porphyry system.

Key highlights from JUDD009 include the intersection of 1.2 metres at 45.83 g/t from 248.9 metres at the base of the existing high-grade Dona Maria resource.

The intersection confirms high-grade gold mineralisation continues at depth at Dona Maria with a deeper hole drilled in December to extend the resource from which assays are pending.

At hole JUDD010, a thick zone of gold-copper mineralisation was intersected at Crentes prospect returning 54.3 metres at 1.33 g/t gold and 0.23% copper from 171 metres, including 12 metres at 4.54 g/t gold and 0.25% copper from 178.5 metres.

These holes present immediate follow-up drill targets when the local wet season eases and drilling re-starts in 2020.

Delays in assay results

An influx of samples at the ALS preparation facility in Goiania from several companies during December combined with the Christmas holiday period has resulted in delays in the turnaround of assay results.

The company states this has been highly frustrating and as a consequence, Meteoric will not receive the assays on the balance of Juruena's drilling, which

Price: 0.012

Market Cap: \$13.47 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

was designed to test Tomate, the depth extension to Dona Maria as well as the strike extensions at Querosene and Dona Maria, until the end of February.

Drilling results expected in February

Meteoric's Novo Astro project is a site of historical Garimpeiro gold production with an accompanying multi-element geochemical anomaly covering about 16 square kilometres.

Prior to the company beginning its drilling program, Novo Astro had never been drill tested.

In December the results of the first three drill holes were received, including the intersection of 0.5 metres at 38.8 g/t which confirmed the presence of primary gold mineralisation.

By the end of the year, the company had completed 14 holes for a total of 2,649 metres.

The ALS facility delays affected Novo Astro results with the majority of assay results from the José, Graça and Matteus targets expected by late February.

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

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