

Meteoric Resources NL

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Meteoric Resources in trading halt with assay results pending from Brazilian gold project

Meteoric Resources NL (ASX:MEI) is in a trading halt ahead of an announcement regarding assay results from the Juruena Gold Project in Brazil.

In its application to the ASX for the halt, the company described the upcoming results as being "significant".

The trading halt will remain in place until the start of regular trading on Thursday, February 27, 2020, or when an announcement has been released to the market, whichever occurs earliest.

Shares in the company, which has a market cap of approximately \$29.2 million, last traded at 2.6 cents.

Advancing Brazilian projects

Meteoric 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.

Price: 0.02

Market Cap: \$22.45 m

1 Year Share Price Graph



May 2019 November 2019 May 2020

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.

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