



26 March 2019

Mr Chris Hesford
Adviser, Listings Compliance
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By e-mail: chris.hesford@asx.com.au

Dear Chris,

RE: Response to ASX Aware Letter Query

Meteoric Resources NL (ASX: MEI) (**MEI, Meteoric** or the **Company**) refers to your Aware Letter Query dated 22 March 2019 and provides the following responses:

1. No.
2. The Drilling Results related to a first stage scouting program of less than 500m on a greenfields site that had never been drilled, being one of a number of Canadian properties held by MEI. The anomaly on the project is 1.8km in strike and MEI tested only the western end with a first pass drilling program for the purpose of verifying initial interpretations. The results are inconclusive as to the prospectivity of the property. MEI is in the process of analysing the Drilling Results to determine whether further exploration work on site is justified at this time.
3. Raw assays results were received by MEI on 8 March 2019. These raw results were given to Orix Geoscience in Canada (Consultants who managed the drill program) who were tasked with interpreting the results against the geochemistry and geophysics for the project and writing the technical portion of the Drilling Announcement. MEI also retained Newport Geological Services to review Orix's conclusions in this regard to ensure accuracy. Final technical review was with MEI's Managing Director, Dr Andrew Tunks. The technical review of the assays results was completed on 15 March 2019 and the Drilling Announcement was released promptly after this review was finalised.
4. Not applicable.
5. Yes.
6. N/A.

7. Meteoric made its first indicative proposal to Crusader Resources Ltd in late January containing high level proposed commercial terms in relation to MEI acquiring the Juruena and Novo Astro projects from Crusader. Revised proposals were put to Crusader and during the week commencing 11 March 2019 matters had progressed sufficiently enough to warrant the commencement of negotiations on a draft Terms Sheet between the parties in relation to the acquisition. The Terms Sheet passed through a number of iterations and was finalised following the Trading Halt.
8. MEI first uploaded the Acquisition Information to the ASX platform at approximately 9.37am (AEST) 20 March 2019, promptly following the terms of the acquisition and MEI's capital raising being finalised. MEI did not release the Acquisition Information prior to this time as the terms of the acquisition and MEI's capital raising were not finalised in reliance on Listing Rule 3.1A, in particular 3.1A1 bullet point two, 3.1A2 and 3.1A3. The Acquisition Information announcement was released on the ASX platform on 21 March 2019 once it was finalised following consultation with ASX.
9. The Company confirms it is in compliance with the listing rules and, in particular, listing rule 3.1.
10. The Company confirms the responses to the questions above are authorised and approved by its Board.

Sincerely,

Matthew Foy
Company Secretary
Meteoric Resources NL
Tel: +61 8 9486 4036



22 March 2019

Mr Matthew Foy
Company Secretary
Meteoric Resources NL
C/- Minerva Corporate
Level 8, 99 St Georges Terrace
PERTH WA 6000

By email: matt.foy@minervacorporate.com.au

Dear Mr Foy

Meteoric Resources NL ('MEI'): **Aware Query**

ASX refers to the following:

- A. The change in the price of MEI's securities from a closing price of \$0.009 on Tuesday 12 March 2019 to a price of \$0.013 at 11:47 am on Friday 15 March 2019.
- B. ASX announcement entitled "*Trading Halt*" lodged on the ASX Market Announcements Platform and released at 11:47 am on 15 March 2019 detailing MEI's request for a trading halt pending release of an announcement regarding a potential acquisition (the "Trading Halt").
- C. MEI's announcement entitled "*Joyce Project Maiden Drilling Results*" lodged on the ASX Market Announcements Platform and released at 03:17 pm on 15 March 2019 (the "Drilling Announcement"), disclosing assay results from a recently completed diamond drilling program at MEI's Joyce Project, located in West Ontario, Canada (the "Drilling Results").
- D. ASX announcement entitled "*Suspension from Official Quotation*" lodged on the ASX Market Announcements Platform and released at 09:23 am on 19 March 2019 detailing MEI's request for a voluntary suspension to enable the Company to manage its continuous disclosure obligations with respect to a material acquisition.
- E. MEI's announcement entitled "*Meteoric to Acquire High-Grade Brazilian Gold Projects*" lodged on the ASX Market Announcements Platform and released at 09:33 am on 21 March 2019 (the "Acquisition Announcement"), disclosing that:

"Meteoric Resources NL (ASX: MEI; "Meteoric" or the "Company"), is pleased to advise shareholders it has entered into a Binding Terms Sheet ("Terms Sheet") with Crusader Resources (ASX: CAS) to acquire the Juruena and Novo Astro Gold Projects in the state of Mato Grosso in Central Brazil" (the "Acquisition Information").

- F. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- G. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- H. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;
- The information concerns an incomplete proposal or negotiation;
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- I. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Request for Information

Having regard to the above, ASX asks MEI to respond separately to each of the following questions and requests for information:

1. Does MEI consider the Drilling Results to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did MEI first become aware of the Drilling Results information (or part thereof)?
4. If the answer to question 1 is “yes” and MEI first became aware of the Drilling Results before the date of the Drilling Announcement, being 15 March 2019, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe MEI was obliged to release the Drilling Results under Listing Rules 3.1 and 3.1A and what steps MEI took to ensure that the information was released promptly and without delay.
5. Does MEI consider the Acquisition Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
6. If the answer to question 5 is “no”, please advise the basis for that view.
7. When did MEI first become aware of the Acquisition Information (or part thereof)?
8. If the answer to question 5 is “yes” and MEI first became aware of the Acquisition Information before the date of the Trading Halt, being 15 March 2019, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe MEI was obliged to release the Acquisition Information under Listing Rules 3.1 and 3.1A and what steps MEI took to ensure that the information was released promptly and without delay.

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9. Please confirm that MEI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
10. Please confirm that MEI's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MEI with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **5:00 PM AWST Tuesday, 26 March 2019**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MEI's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MEI to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MEI's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MEI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in MEI's securities under Listing Rule 17.3.

Enquiries

For personal use only

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Chris Hesford
Adviser, Listings Compliance (Perth)