

METEORIC RESOURCES NL

ABN 64 107 985 651

PROSPECTUS

For the offer to each Eligible Shareholder to subscribe for up to \$30,000 of New Shares at an issue price of \$0.017 each to raise up to \$1,020,000 before costs with 1 free attaching New Option for every 5 New Shares issued, exercisable at \$0.024 on or before 28 May 2023 (**SPP**).

This is also a compliance prospectus for the issue of 1,000 New Options to selected investors at an issue price of \$0.001 per New Option to raise \$1 to facilitate secondary trading of the New Options (**Cleansing Offer**).

The Offer is fully underwritten.

Underwriter

CPS Capital Group Pty Ltd

Important Notice

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth). If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Securities offered by this Prospectus should be considered speculative.

Important Information

General

This Prospectus is dated 10 November 2021 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

This Prospectus is a transaction specific prospectus for an offer of 'continuously quoted securities' (as defined in the Corporations Act) and options to acquire continuously quoted securities. It has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering or "full form" prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is a 'disclosing entity' for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers.

New Securities will not be issued on the basis of this Prospectus later than 13 months after the Prospectus Date.

Electronic prospectus

This Prospectus may be viewed in electronic form at www.meteoric.com.au by Australian and New Zealand investors only. The electronic version of this Prospectus is provided for information purposes only. A paper copy of the Prospectus may be obtained free of charge on request during the relevant Offer Period by contacting the Company. The information on the Company's website does not form part of this Prospectus.

Risk factors

Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors are set out in Section 4 of this Prospectus. These risks together with other general risks applicable to all investments in quoted securities not specifically referred to, may affect the value of the Company's Securities in the future. An investment in the Company should be considered speculative. Investors should consider these risk factors in light of personal circumstances and should consider consulting their professional advisers before deciding whether to apply for New Securities pursuant to this Prospectus.

Overseas Applicants

This Prospectus is not, and is not intended to constitute, an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue.

By applying for New Securities, including by submitting an Application Form or making a payment using BPAY® an Applicant represents and warrants that there has been no breach of such laws.

The distribution of this Prospectus and accompanying Application Forms (including electronic copies) outside Australia and New Zealand may be restricted by law and persons who come into possession of these documents should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liability to such persons. Please refer to Section 2.5 for further information.

Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including the ASX website at www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offer. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before

making a decision whether or not to invest in the Company or subscribe for New Securities.

The Company has not authorised any person to give any information or make any representation in connection with an Offer which is not contained in this Prospectus. Any such extraneous information or representation may not be relied upon as having been authorised by the Company in connection with this Prospectus.

Forward-looking statements

This Prospectus contains forward-looking statements that have been based on current expectations about future acts, events and circumstances, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

Accordingly, the Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur. Further, except during an Offer Period and otherwise as required by law, the Company may not update or revise any forward-looking statement if events subsequently occur or information subsequently becomes available that affects the original forward-looking statement.

Applications

Applications for New Securities offered by this Prospectus can only be made on an original Application Form accompanying this Prospectus. Please read the instructions in this Prospectus and on the accompanying Application Forms regarding the acceptance of an Offer.

By returning an Application Form, lodging an Application Form with a stockbroker or otherwise arranging for payment of New Securities in accordance with the instructions on the Application Form, an Applicant acknowledges that they have received and read this Prospectus, acted in accordance with the terms of the Offer to which the Application Form relates and agree to all of the terms and conditions as detailed in this Prospectus.

Meaning of terms

Capitalised terms and certain other terms used in this Prospectus are defined in the Glossary in Section 9.

References to **\$**, **A\$**, **AUD**, or **dollar** are references to Australian currency, unless otherwise stated.

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

CONTENTS

LETTER TO SHAREHOLDERS.....	3
1. DETAILS OF THE OFFER.....	4
2. APPLICATIONS FOR NEW SECURITIES	8
3. EFFECT OF THE OFFER AND PLACEMENT	12
4. RISK FACTORS	15
5. RIGHTS AND LIABILITIES ATTACHED TO NEW SECURITIES	23
6. CONTINUOUS DISCLOSURE DOCUMENTS.....	24
7. ADDITIONAL INFORMATION	25
8. DIRECTORS' STATEMENT	28
9. GLOSSARY OF TERMS.....	29

KEY OFFER INFORMATION

Indicative timetable

Event	Target Date
Record Date for determining Shareholders' entitlements to participate in the SPP	2 November 2021
Announcement of SPP	3 November 2021
Lodgement of Prospectus with ASIC and ASX	10 November 2021
Despatch of Prospectus	16 November 2021
Opening Date of SPP and Cleansing Offer	16 November 2021
Closing Date of SPP and Cleansing Offer	8 December 2021
Announcement of results of SPP	13 December 2021
Issue of Securities under the SPP and Cleansing Offer	15 December 2021
Despatch of Holding Statements for Securities under the SPP and Cleansing Offer	15 December 2021
ASX quotation of New Securities under SPP (anticipated)	16 December 2021

Note: The above dates are indicative only and subject to change. The Company may vary these dates without notice, including whether to close an Offer early, extend an Offer, or accept late Applications, either generally or in particular cases. Investors who wish to submit an Application and subscribe for Securities under an Offer are encouraged to do so as soon as possible after the Offer open as the Offer may close at any time without notice.

Key SPP Offer details

Offer	Details
Price per New Share under the SPP	\$0.017
New Shares offered under the SPP	60,000,000
New Options offered under the SPP	12,000,000
Cash proceeds of the SPP (before costs)	\$1,020,000

Note: The figures in the table above assume full subscription under the SPP Offer.

LETTER TO SHAREHOLDERS

Dear Shareholder,

RE: INVITATION TO PARTICIPATE IN SECURITIES PURCHASE PLAN

On behalf of the Board of Meteoric Resources NL ("**Meteoric**" or "**the Company**") it gives me great pleasure to invite Eligible Shareholders to participate in a securities purchase plan ("**SPP**") to acquire New Shares and New Options in the Company at a price of \$0.017 per Share.

The SPP is being conducted as part of a wider funding exercise to raise up to \$2,720,000, comprising the \$1,020,000 SPP and a Placement of \$1,700,000.

Funds raised from this funding exercise will be used to complete a scoping study at the Juruena Gold Project in Brazil and to undertake preliminary studies for open pit and underground mining at the Palm Springs Gold Project in Western Australia along with further exploration, and for general working capital purposes.

The SPP gives Eligible Shareholders the opportunity to increase their Meteoric shareholding without paying brokerage fees or other transaction costs, irrespective of the size of your holding. Eligible Shareholders can purchase up to \$30,000 worth of Shares at \$0.017 per New Share with 1 free attaching New Option for every 5 New Shares subscribed for, exercisable at \$0.024 on or before 28 May 2023.

All the details pertaining to the SPP are contained in this Prospectus. Please read this Prospectus carefully before deciding whether or not to invest. An investment in the Company contains specific risks which you should consider before making that decision. A non-exhaustive list of risk factors relevant to an investment in the Company is set out in Section 4. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional advisor.

We firmly believe Meteoric has a bright future. We look forward to the ongoing support of all Shareholders as we continue on this exciting journey.

Yours sincerely,



Patrick Burke

Non-Executive Chairman

METEORIC RESOURCES NL

1. DETAILS OF THE OFFER

1.1 Background

On 3 November 2021, the Company announced a \$2,720,000 financing package comprising:

- (a) a single tranche placement to raise \$1,700,000 before costs by the issue of 100,000,000 New Shares at \$0.017 per Share with 20,000,000 free attaching New Options (**Placement**); and
- (b) a fully underwritten securities purchase plan to Eligible Shareholders to raise up to a further \$1,020,000 (**SPP Offer**).

On 9 November 2021, the Company issued 100,000,000 New Shares and 20,000,000 New Options, being the single tranche issue under the Placement. The New Shares under the Placement were issued pursuant to ASX Listing Rule 7.1A and the associated New Options were issued pursuant to ASX Listing Rule 7.1. The New Shares under the Placement rank equally alongside existing fully paid ordinary shares currently on issue.

Under the SPP Offer, the Company is providing an opportunity by this Prospectus for Eligible Shareholders to participate in raising up to \$1,020,000 by the SPP Offer. Under the SPP Offer, Eligible Shareholders may apply for up to \$30,000 of New Shares at an issue price of \$0.017 per New Share with 1 free attaching New Option for every 5 New Shares subscribed for. The SPP Offer is therefore being conducted on the same terms as the Placement.

CPS Capital Group Pty Ltd ACN 088 055 636 (**CPS**) has been appointed as Lead Manager to the Placement and Underwriter to the SPP. The Company has agreed to pay CPS or its nominee a 6% fee on funds raised plus 8,000,000 New Options for its services with respect to the Placement, together with a 6% fee on funds raised plus 6,000,000 New Options for its services with respect to the SPP. The Options issued to CPS will be issued pursuant to ASX Listing Rule 7.1.

ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**) allows a company to undertake a share purchase plan without the need for issuing a prospectus, so long as the share purchase plan complies with certain conditions. The Company is unable to rely on ASIC Instrument 2019/547 to undertake the SPP Offer as ASIC Instrument 2019/547 does not allow for the issue of options under a share purchase plan.

By reason of the restrictions in ASIC Instrument 2019/547, the SPP Offer (of both New Securities) is being made under this Prospectus. The Company intends to undertake the SPP Offer, to the extent that it is practicable, in accordance with the terms and conditions for share purchase plans expressed in ASIC Instrument 2019/547.

1.2 SPP Offer

(a) Offer details

By this Prospectus, the Company invites Eligible Shareholders to participate in the SPP.

Under the SPP, the Company offers to Eligible Shareholders a total of 60,000,000 New Shares at an issue price of \$0.017 each and a total of 12,000,000 free-attaching New Options, to raise up to \$1,020,000 (before costs).

Eligible Shareholders may apply for New Securities under the SPP but are not required to do so.

The SPP is subject to the terms and conditions set out in this Prospectus.

Each Eligible Shareholder is entitled to apply for up to 1,764,706 New Shares at \$0.017 each regardless of the number of Shares held by that Eligible Shareholder.

(b) Eligibility to participate

Shareholders who were registered in the Company's register of Shareholders with an Australian and New Zealand address at the Record Date (i.e. 5.00pm (WST) on 2 November 2021) will be Eligible Shareholders and may participate in the SPP, except in respect of any Shares such registered Shareholders hold on behalf of another person who resides outside of Australia and New Zealand.

Due to foreign securities laws, it is not practical for Shareholders resident in countries other than Australia and New Zealand to be offered the opportunity to participate in the SPP.

(c) **Joint holders**

Shareholders who are joint holders of Shares are taken to be a single registered Shareholder for the purposes of the SPP and the certification in the Application Form by any joint holder is taken to have been given by all joint holders.

A Shareholder who receives more than one invitation to participate in the SPP (e.g. if the Shareholder holds Shares in more than one capacity) may not apply for New Shares:

- (i) with an aggregate value of more than \$30,000; or
- (ii) which would result in the aggregate value of the New Shares applied for (including through a Custodian (see Section 2.6 below)) under the SPP and any similar arrangement in the last 12 months being more than \$30,000.

(d) **Custodians**

An Eligible Shareholder who holds Shares as Custodian (see Section 2.6 below) for one or more persons on the Record Date (**Beneficiaries**) may apply for up to the maximum number of New Securities for each Beneficiary for whom the Custodian holds Shares.

The Custodian must annex a certificate (**Custodian Certificate**) to its Application Form setting out the following information:

Item	Requirements
Nature of relationship	<p>Either or both of the following:</p> <ul style="list-style-type: none"> that the Custodian holds Shares on behalf of one or more Beneficiaries who are residents in Australia and New Zealand (each a Participating Beneficiary) who are not Custodians; or that another Custodian (Downstream Custodian) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian, <p>on the Record Date and that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for New Securities under the SPP on their behalf.</p>
Participating Beneficiary details	The number of Participating Beneficiaries as well as their names and addresses.
Holding	<p>Either:</p> <ul style="list-style-type: none"> the number of Shares that the Custodian holds (directly or indirectly) on behalf of each Participating Beneficiary; and/or in the case of a Downstream Custodian, the number of Shares to which each Participating Beneficiary's beneficial interest relates.
Application amount	The number or dollar amount of New Securities that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for on behalf of each Participating Beneficiary.

Confirmation that maximum application not exceeded	<p>That the total Application Monies for:</p> <ul style="list-style-type: none"> New Securities applied for under the SPP for each Participating Beneficiary for whom the Custodian acts, directly or indirectly through a Downstream Custodian does not exceed \$30,000; and any other Shares issued to the Custodian or Downstream Custodian, in the capacity as custodian or nominee for each Participating Beneficiary, under any arrangement similar to the SPP in the last 12 months does not exceed \$30,000.
Provision of Prospectus to Beneficiaries	That a copy of the Prospectus was given to each Beneficiary.
Downstream Custodians	In the case where Shares are held for a Downstream Custodian, the name and address of each Downstream Custodian.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries.

To request a Custodian Certificate please email custodialcertificates@automicgroup.com.au. For further information on how to apply, contact the Share Registry via the SPP Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (AEST), Monday to Friday during the Offer Period.

(e) **Allocation and scale-back**

The Directors will have discretion as to how to allocate the New Securities under the SPP in consultation with the Underwriter. The Directors will generally allocate New Securities in a manner that they consider to be fair and reasonable to Eligible Shareholders.

In the event that Applications for New Securities under the SPP exceed the total amount of the New Securities offered under the plan, then Applications will be scaled back.

The Company cannot guarantee that all Eligible Shareholders to the SPP will receive the number of New Securities applied for. If an Eligible Shareholder does not receive any or all of the New Securities applied for, the excess Application Monies will be returned to the Eligible Shareholder without interest.

The Company will not allocate New Securities under the SPP to the extent that the recipient's voting power in the Company would breach the takeover thresholds in the Corporations Act (i.e. in circumstances where the recipient would acquire a controlling interest in 20% or more of the issued Shares, or increase an existing controlling interest of more than 20%, subject to certain exceptions).

(f) **Underwriting**

The Offer is fully underwritten by CPS.

A summary of the terms of the Underwriting Agreement is set out in the Annexure to this Prospectus.

1.3 **Cleansing Offer**

By this Prospectus, the Company invites selected investors to apply for New Options under the Cleansing Offer.

On or about 9 November 2021, the Company carried out a Placement to sophisticated and professional investors of 100,000,000 New Shares with 20,000,000 free attaching Options at an issue price of \$0.017 per Option, to raise \$1,700,000. 14,000,000 Options were also issued to the Lead Manager and Underwriter under the Placement and SPP.

The Options issued under the Placement and those issued to the Lead Manager and Underwriter (together with those Options to be issued under this SPP) are on the same terms as the Company's existing 28 May 2023 Options (**Existing Options**). The issue of the Options under the Placement and those issued to the Lead Manager and Underwriter was undertaken without disclosure under Part 6D of the Corporations Act.

Accordingly, in the event the New Options are quoted on ASX (see Section 1.6(b) below) for the purposes of permitting the on-sale of these securities within 12 months of the date of their issue under sections 707(3) and 708(11) of the Corporations Act, this Prospectus also offers to selected investors 1,000 New Options at an issue price of \$0.001 per Option to raise up to \$1, in the same class as the Existing Options and the Options issued under the Placement and to the Lead Manager and Underwriter to facilitate secondary trading of the Options issued by the Company (**Cleansing Offer**).

The Options under the Cleansing Offer are on the same terms as the Existing Options and the Options issued under the Placement and to the Lead Manager.

1.4 Timetable

The Offer will open on 16 November 2021. The SPP Offer and Cleansing Offer will close at 5.00pm (WST) on 8 December 2021.

The indicative timetable for the Offer is set out in the Timetable.

The Directors reserve the right to extend the Offer Period in relation to one or more of the Offer, or to close an Offer prior to their respective Closing Date, subject to the requirements of the Corporations Act and the Listing Rules.

The Directors may withdraw this Prospectus or an Offer at any time prior to the issue of New Securities pursuant to that Offer.

1.5 Minimum subscription

The Offer is not subject to any minimum subscription condition.

1.6 ASX quotation

(a) New Shares

Application for Official Quotation on ASX of the New Shares offered pursuant to this Prospectus will be made within 7 days after the Prospectus Date.

If permission for quotation of New Shares is not granted by ASX within 3 months after the Prospectus Date, the New Shares will not be allotted, and Application Monies will be refunded (without interest) as soon as practicable (where applicable).

The fact that ASX may agree to grant Official Quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or its Securities.

(b) New Options

Application for Official Quotation on ASX of the New Options offered pursuant to this Prospectus will be made within 7 days after the Prospectus Date.

The New Options will constitute a new class of listed securities and accordingly are required to meet the requirements for quotation contained in the ASX Listing Rules. Relevantly, the ASX Listing Rules require in the case of quotation for additional securities which convert to Shares, that there to be a sufficient number of securities and holders of such securities (at least 100,000 securities and 50 holders with a Marketable Parcel excluding restricted securities). Should the New Options offered pursuant to the New Options Offer not be granted Official Quotation on the ASX within three months after the date of this Prospectus (or such other period as varied by ASIC), the Company shall issue those New Options unlisted.

To the extent Existing Options are on the same terms as the New Options, the Company will apply for Official Quotation of those Existing Options.

2. APPLICATIONS FOR NEW SECURITIES

2.1 SPP Offer

(a) Making an Application

An Eligible Shareholder that would like to participate in the SPP Offer can do so by completing and lodging the SPP Offer Application Form which accompanies this Prospectus.

SPP Offer Application Forms may be returned to the share registry via email to hello@automicgroup.com.au or by post to PO Box 2226, Strawberry Hills NSW 2012.

An Eligible Shareholder may also apply for New Securities under the Shortfall Offer by completing the relevant section of the SPP Offer Application Form and providing the relevant Application Monies. Eligible Shareholders are not required to lodge a separate Shortfall Offer Application Form if they wish to apply for additional New Securities under the Shortfall Offer.

If a SPP Offer Application Form is not completed correctly or if the accompanying payment is for an incorrect amount, it may be treated by the Company as valid at its discretion. If the exact amount of required Application Monies are not tendered with a SPP Offer Application Form, the Company reserves the right to either:

- (i) return the SPP Offer Application Form and/or Application Monies received and not issue any New Securities to the Applicant; or
- (ii) issue to the Applicant the maximum number of New Securities represented by the Application Monies received and refund any excess amount to that Applicant electronic funds transfer as soon as possible, without interest.

Eligible Shareholders that have not received their Prospectus and personalised SPP Offer Application Form, or require a replacement via post or email, should contact hello@automicgroup.com.au.

The Company reserves the right to accept a lesser amount to the total number of New Securities applied for by an Eligible Shareholder on the SPP Offer Application Form (including if the SPP Offer closes oversubscribed), at the Company's complete discretion.

(b) Payment using BPAY®

Eligible Shareholders who wish to submit an Application and make payment using BPAY® under the SPP should follow the instructions on the SPP Offer Application Form which includes the 'Biller Code' and the Applicant's individual 'Customer Reference Number'.

Shareholders who have elected to receive their Shareholder communications via email should follow the instructions outlined in their email invitation. The email invitation is expected to be sent on 16 November 2021.

Eligible Shareholders can only make payment using BPAY® with respect to the SPP Offer, and if they have an account with an Australian financial institution that supports such transactions.

Eligible Shareholders must ensure to use the specific 'Biller Code' and 'Customer Reference Number' on their individual SPP Offer Application Form or as outlined at the final confirmation page of the online application process. An Application may not be accepted if these details are incorrect. The 'Customer Reference Number' is used to identify each Eligible Shareholder's holding.

Eligible Shareholders with more than one holding of Shares may receive multiple 'Customer Reference Numbers'. Such Eligible Shareholders can apply under one or more of their holdings, provided that they do not apply for more than \$30,000 worth of New Shares in total for all holdings.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (\$0.017).

If an Applicant makes a payment using BPAY®, an SPP Offer Application Form **does not** need to be submitted to the Company. However, by paying Application Monies by BPAY®,

the Eligible Shareholder will be taken to have made the declarations on the Application Form.

BPAY® payments of Application Monies must be received before **5.00pm (WST) on the relevant Closing Date**.

Eligible Shareholders should take into account when making an Application that their individual financial institutions may implement earlier cut-off times for BPAY® payments. It is an Eligible Shareholder's responsibility to ensure that the Application Monies are received by the Company before the Closing Date.

(c) **Payment using EFT**

Eligible Shareholders who wish to submit an Application and make payment using electronic funds transfer (EFT) under the SPP should follow the instructions on the SPP Offer Application Form which includes the Applicant's individual 'Unique Reference Number'.

Eligible Shareholders must ensure to use the specific 'Unique Reference Number' on their individual SPP Offer Application Form or as outlined at the final confirmation page of the online application process. An Application may not be accepted if these details are incorrect. The 'Unique Reference Number' is used to identify each Eligible Shareholder's holding.

Eligible Shareholders with more than one holding of Shares may receive multiple 'Unique Reference Numbers'. Such Eligible Shareholders can apply under one or more of their holdings, provided that they do not apply for more than \$30,000 worth of New Shares in total for all holdings.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (\$0.017).

If an Applicant makes a payment using EFT, an SPP Offer Application Form **does not** need to be submitted to the Company. However, by paying Application Monies by EFT, the Eligible Shareholder will be taken to have made the declarations on the Application Form.

EFT payments of Application Monies must be received before **5.00pm (WST) on the relevant Closing Date**.

Eligible Shareholders should take into account when making an Application that their individual financial institutions may implement earlier cut-off times for EFT payments. It is an Eligible Shareholder's responsibility to ensure that the Application Monies are received by the Company before the Closing Date.

2.2 **Cleansing Offer**

Only parties invited by the Directors should apply under the Cleansing Offer.

An Application for New Options under the Cleansing Offer must be made using the Cleansing Offer Application Form available on invitation from the Company. You must follow the procedures advised by the Company to apply for New Options under the Cleansing Offer.

The Directors reserve the right to reject any Cleansing Offer Application or to allocate any applicant fewer New Options than the number applied for as the case may be.

Completed Cleansing Offer Application Forms must be received by the Company before **5.00pm (WST) on the Closing Date** at the Registered Office address specified in the Corporate Directory section of this Prospectus.

2.3 **Lodgement instructions and effect of making an Application**

Applications for New Securities must be submitted on an Application Form attached to or accompanying this Prospectus (other than if the Applicant makes a BPAY® payment – refer to Section 2.1(b)). An Application Form must be completed in accordance with the instructions set out on the back of the form.

An original, completed and lodged Application Form constitutes a binding and irrevocable offer to subscribe for the number of New Securities specified in that Application Form. An Application Form does not need to be signed to be valid. Once an Application has been made, it cannot be revoked.

If an Application Form is not completed correctly, it may be treated by the Company as valid at its discretion. The Directors' decision as to whether to treat such an Application as valid and how to construe, amend or complete a form is final. However, in relation to the SPP Offer an Applicant will not be treated as having applied for more New Securities than is indicated by the amount of Application Money.

Brokerage or transfer/stamp duty is not payable in relation to any Offer.

The Company reserves the right to refuse a completed Application Form if it has reason to believe that an Applicant has not received a copy of this Prospectus in paper or electronic form, or the Prospectus or Application Form provided to the Applicant has been altered or tampered with in any way.

If a person makes an Application, that person:

- (a) irrevocably and unconditionally agrees to the terms of the relevant Offer set out in this Prospectus;
- (b) acknowledges that their Application is irrevocable and unconditional;
- (c) if the Application has been made under the SPP Offer, agrees to pay the Offer Price for each New Share which they have applied for, subject to any scale back (refer to Section 1.2(e)); and
- (d) if the Application has been made under the SPP Offer, warrants and represents to the Company that they are an Eligible Shareholder entitled to participate in the SPP Offer.

2.4 Application Money to be held on trust

Application Money will be held by the Company on trust in accordance with the requirements of the Corporations Act until the Securities to which the Application Money pertains are issued under the SPP Offer, or a refund of Application Money occurs in the circumstances described in this Prospectus. The Company will retain any interest earned on Application Money, including in the event of any refund of Application Money.

2.5 Applicants outside of Australia

(a) General

This Prospectus does not constitute an offer of New Securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offer.

It is the responsibility of any Applicant who is resident outside Australia to ensure compliance with all laws of any country relevant to their Application, and any such Applicant should consult their professional adviser as to whether any government or other consents are required, or whether any formalities need to be observed to enable them to apply for and be issued New Securities. Return of a duly completed Application Form will constitute a representation and warranty by an Applicant that there has not been any breach of such regulations.

The Company has not taken any action to register or qualify the New Securities or an Offer, or otherwise to permit a public offering of the New Securities, in any jurisdiction outside Australia.

(b) New Zealand

The New Securities are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

2.6 Determination of Custodians – SPP

A Shareholder is a Custodian if they satisfy any of the following:

Category	Requirements
Licensee	That Shareholder holds an Australian financial services licence (under the Corporations Act) that covers: <ul style="list-style-type: none">the provision of a custodian or depositary service; orthe operation of an IDPS (as that term is defined in ASIC Class Order 13/763).
Exempt by regulation or legislative instrument	That Shareholder is exempt under: <ul style="list-style-type: none">regulation 7.6.01(1)(k) of the <i>Corporations Regulations 2001</i> (Cth) (Corporations Regulations);regulation 7.6.01(na) of the <i>Corporation Regulations</i>;ASIC Class Order 14/1000 or 14/1001;Schedule 2 to the ASIC Corporate (Repeal and Transitional) Instrument 2017/396;an instrument, not being a legislative instrument, made by ASIC and which applies to the person on terms similar to Schedule 2 of ASIC Corporate (Repeal and Transitional) Instrument 2017/396 or any of the ASIC Class Orders repealed by that legislative instrument; orparagraph 911A(2)(h) of the Corporations Act, from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service.
Superannuation trustee	That Shareholder is the trustee of a self-managed superannuation fund or a superannuation master trust (as those terms are defined in ASIC Instrument 2019/547).
Responsible entity	That Shareholder is a responsible entity of an IDPS-like scheme as that term is defined in ASIC Instrument 2019/547.
Registered holder	That Shareholder is noted on the Company's register of Shareholders as holding the Shares on account of another person.

If a Shareholder holds Shares as a trustee or nominee for another person or persons but is not a Custodian as defined above, that Shareholder cannot participate in the SPP for beneficiaries for whom they hold Shares in the manner described above. In such instances, the rules for multiple single holdings (above) apply.

The Company reserves the right to reject any Application to the extent that it considers that the Application (whether alone or in conjunction with other Applications) does not comply with the requirements set out above.

The Company also reserves the right to reject Applications in accordance with the terms and conditions of this Prospectus.

2.7 CHESS and issuer sponsorship

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**), operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of its Securities.

Under CHESS, the Company does not issue certificates to the holders of Securities. Instead, the Company provides holders with a Holding Statement (similar to a bank account statement) that sets out the number of New Securities allotted and issued to them under this Prospectus.

This Holding Statement also advises investors of either their Holder Identification Number (**HIN**) in the case of a holding on the CHESS sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A Holding Statement is routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time; however, a charge may be incurred for additional statements.

2.8 Taxation implications

The Directors do not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for New Securities under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions for potential Applicants.

Neither the Company nor any of its advisers or officers accept any responsibility or liability for any taxation consequences to potential Applicants in relation to the Offer. Potential Applicants should, therefore, consult their own tax adviser in connection with the taxation implications of the Offer.

2.9 Privacy disclosure

The Company collects information about each Applicant from the Application Forms for the purpose of processing the Application and, if the Applicant is successful, for the purposes of administering the Applicant's Security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information in the Application Form for the purposes set out in this privacy disclosure statement.

The Company and the Share Registry may disclose an Applicant's personal information for purposes related to the Applicant's investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act:

- (a) the Share Registry for ongoing administration of the Company's register;
- (b) the Company's Related Bodies Corporate, agents, contractors and third party service providers, as well as to ASX, ASIC and other regulatory authorities (including the Australian Taxation Office); and
- (c) the printers and the mailing house for the purposes of preparing and distributing Holding Statements and for the handling of mail.

If an Applicant becomes a Security holder of the Company, the Corporations Act requires the Company to include information about the security holder (name, address and details of the Securities held) in its public register. This information must remain in the Company's register of Shareholders even if that person ceases to be a Security holder of the Company. Information contained in the Company's register of Shareholders is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Security holders) and compliance by the Company with legal and regulatory requirements.

If an Applicant does not provide the information required on the Application Form, the Company may not be able to accept or process their Application.

Under the Privacy Act, a person may request access to their personal information held by (or on behalf of) the Company or the Share Registry. An Applicant can request access to their personal information by writing to the Company through the Share Registry.

3. EFFECT OF THE OFFER AND PLACEMENT

3.1 Principal effect of the SPP and Placement on the Company

The principal effect of the SPP and the Placement, assuming the SPP is fully subscribed, will be to:

- (a) increase the number of Shares on issue by 160,000,000 Shares, from 1,362,291,539 Shares immediately prior to the Placement, to 1,522,291,539 Shares, representing a dilution of approximately 12% based on the total Shares on issue after completion of the Placement and the Offer (assuming that none of the Existing Options are exercised);
- (b) increase the number of Options on issue by 46,000,000 to 156,487,719 Options; and

- (c) increase cash reserves by approximately \$2,568,775 (on a full subscription basis) immediately after completion of the Offer and the Placement and payment of the costs and expenses set out in Section 7.6, including the estimated expenses of the Offer.

3.2 Effect on capital structure

The capital structure of the Company following completion of the Offer and the Placement, assuming the Offer is fully subscribed, is set out below:

Securities	Full subscription
Shares	
Shares on issue prior to Placement	1,362,291,539
New Shares under the Placement	100,000,000
New Shares to be issued under the SPP	60,000,000
Total Shares on issue at completion of the Offer and Placement	1,522,291,539
Performance Rights	
Performance Rights on issue prior to Placement	45,500,000
Total Performance Rights on issue at completion of the Offer and Placement	45,500,000
Options	
Options on issue prior to Placement ¹	110,487,719
New Options to be issued under the Placement	20,000,000
New Options to be issued under the SPP	12,000,000
New Options to be issued to Lead Manager and Underwriter under the Placement and SPP	14,000,000
Total Options on issue at completion of the Offer and Placement	156,487,719

Notes:

1. 51,087,719 unlisted options expiring 21 December 2023 exercisable at \$0.10 and 59,400,000 unlisted options expiring on 28 May 2023 exercisable at \$0.024.

3.3 Effect of the Offer and Placement on control of the Company

As at the Prospectus Date, the Company has 1,437,291,539 Shares, 130,487,719 Existing Options and 45,500,000 Performance Rights on issue.

The Company has managed the Placement and will manage the SPP Offer (including the Shortfall Offer) such that none of the Applicants will obtain a relevant interest in Shares of 20% or more.

The Company does not anticipate that the acquisition of Shares by any Shareholder under any Offer will result in any Shareholder either becoming a substantial Shareholder or obtaining a relevant interest in Shares of 20% or more.

The Company therefore does not anticipate that the Offer and Placement will have any material effect on control of the Company.

3.4 Substantial holdings

A "substantial holding" is defined under section 9 of the Corporations Act to mean a relevant interest in 5% or more of the voting shares of a company.

There are no Shareholders who hold 5% or more of the issued capital of Meteoric as per substantial shareholder notices lodged with ASX and Meteoric's Annual Report for the year ended 30 June 2021.

3.5 Pro forma balance sheet

Set out below is:

- (a) the audited balance sheet of the Company as at 30 June 2021; and
- (b) the unaudited pro forma balance sheet of the Company as at 30 June 2021 incorporating the effect of the Offer and the Placement, assuming scenarios for both 50% and 100% subscription under the SPP.

The unaudited pro forma balance sheet has been derived from the audited financial statements of the Company, for the year ended 30 June 2021, and adjusted to reflect pro forma assets and liabilities of the Company as if completion of the Offer and Placement had occurred by 30 June 2021, and also for material adjustments noted below.

The pro-forma information is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

The pro forma balance sheet has been adjusted for the following material movements in the assets and liabilities of the Company between 30 June 2021 and the Prospectus Date:

- (a) the issue of 100,000,000 New Shares at \$0.017 each under the Placement;
- (b) at maximum subscription the issue of 60,000,000 New Shares at \$0.017 each under the SPP; and
- (c) costs of the Placement and Offer will be approximately \$151,225.

Allowance has not been made for expenditure incurred in the normal course of business from 30 June 2021 to the Prospectus Date.

Meteoric Resources Limited
Unaudited Pro Forma Statement of Financial Position as at 30 June 2021

	30-Jun-21 Audited \$	Adjustments \$	Notes	Unaudited \$
Current Assets				
Cash & cash equivalents	3,967,738	2,568,775	(a),(b),(c)	6,536,513
Trade & other receivables	247,893			247,893
Total current assets	4,215,631	2,568,775		6,784,406
Non-Current Assets				
Property, plant & equipment	113,507			113,507
Other financial assets	855,022			855,022
Total non-current assets	968,529	-		968,529
Total assets	5,184,160	2,568,775		7,752,935
Current liabilities				
Trade & other payables	509,598			509,598
Provisions	18,133			18,133
Total current liabilities	527,731	-		527,731
Total liabilities	527,731	-		527,731
Net assets	4,656,429	2,568,775		7,225,204
Equity				
Contributed equity	38,738,571	2,568,775	(a),(b),(c)	41,307,346
Reserve	6,125,961	-		6,125,961
Accumulated losses	(40,208,103)			(40,208,103)
Total equity	4,656,429	2,568,775		7,225,204

4. RISK FACTORS

4.1 Introduction

Activities in the Company and its controlled entities, as in any business, are subject to risks which may impact upon the Company's future performance. There can be no guarantee that the Company will achieve its stated objectives.

Potential investors should read the entire Prospectus and review announcements made by the Company to ASX (at www.asx.com.au under the code "MEI") in order to gain an appreciation of the Company, its activities, operations, financial position and prospects.

An investment in the Company's Securities should be considered speculative. Securities carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those Securities.

Potential investors should consider the risk factors set out in this Section 4 which the Directors believe represent some of the general and specific risks that Shareholders should be aware of when evaluating the Company and deciding whether to acquire any Securities in the Company. The following risk factors are not intended to be an exhaustive list of all of the risk factors to which the Company is exposed.

4.2 Company specific

(a) **Dependence on Outside Parties**

The Company has relied upon consultants, engineers and others and intends to rely on these parties for exploration, development and construction operations, and local expertise. Substantial expenditures are required to establish mineral resources and mineral reserves through drilling and economic analysis, to carry out environmental and social impact assessments, to develop metallurgical processes to extract mineral resources from the ore and to develop and build mines. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

(b) **Dependence on Key Personnel**

Meteoric is reliant on key personnel it has employed or engaged. Loss of such personnel may have a material adverse impact on the performance of the Company. In addition, the recruitment of qualified personnel is critical to the Company's success. As Meteoric's business grows, it will require additional key financial, administrative, mining, marketing and public relations personnel as well as additional staff for operations.

Recruiting and retaining qualified personnel in the future is critical to the Company's success. As the Company develops its projects, the need for skilled labour will increase. The number of persons skilled in the exploration and development of mining properties is limited and competition for this workforce is intense. The development of the projects of the Company and other initiatives of the Company may be significantly delayed or otherwise adversely affected if the Company cannot recruit and retain qualified personnel as and when required.

(c) **Additional capital requirements**

To date, the Company has not recorded any revenues from operations nor has the Company commenced commercial production on any property. There can be no assurance that significant losses will not occur in the near future or that the Company will be profitable in the future. The Company's operating expenses and capital expenditures may increase in relation to the engagement of consultants, personnel and equipment associated with the continued exploration and development of the Company's properties. The Company expects to continue to incur losses unless and until such time as it enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company's properties will continue to require the commitment of substantial resources. There can be no assurance that the Company will continue as a going concern, generate any revenues or achieve profitability.

The Company will require significant capital and operating expenditures in connection with the development of its projects and funding of its exploration programs. There can be no assurance that the Company will be successful in obtaining the required financing as and when needed. Volatile markets may make it difficult or impossible for the Company to obtain debt or equity financing on favourable terms, if at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone or slow down its development plans, forfeit rights in some or all of the Company's properties or reduce or terminate some or all of its activities. In the event that the Company completes an equity financing, such financing could be dilutive to current shareholders who invested in the Company at higher share prices and dilutive as compared to the Company's estimated net asset value per share and estimated mineral resource or reserve ounces per share. The Company currently has a negative operating cash flow and finances its mineral exploration activities through equity financing. The Company's financial success will be dependent on the economic viability of its mineral properties and the extent to which it can establish economic operations.

(d) **Regulatory risk, Government policy**

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes and Government policies in Australia, may have an adverse affect on the assets, operations and ultimately the financial performance of the Company and the market price of its securities.

Meteoric has operations located in Brazil. As a result, the operations of the Company are exposed to various levels of political, economic and other risks and uncertainties associated with operating in a foreign jurisdiction. These risks and uncertainties include, but are not limited to, currency exchange rates; corruption; price controls; import or export controls; currency remittance; high rates of inflation; labour unrest; renegotiation or nullification of existing permits, applications and contracts; tax disputes; changes in tax policies; restrictions on foreign exchange; changing political conditions; community relations; currency controls; and governmental regulations that may require the awarding of contracts of local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitudes in Brazil or other countries in which Meteoric may conduct business, may adversely affect the operations of the Company. The Company may become subject to local political unrest or poor community relations that could have a debilitating impact on operations and, at its extreme, could result in damage and injury to personnel and site infrastructure.

Failure to comply with applicable laws and regulations may result in enforcement actions and include corrective measures requiring capital expenditures, installing of additional equipment or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

(e) **Foreign mining tax regimes**

Mining tax regimes in foreign jurisdictions are subject to differing interpretations and are subject to constant change. The Company's interpretation of taxation law as applied to its transactions and activities may not coincide with that of the tax authorities. As a result, transactions may be challenged by tax authorities and the Company's operations may be assessed, which could result in significant additional taxes, penalties and interest. In addition, proposed changes to mining tax regimes in foreign jurisdictions could result in significant additional taxes payable by the Company, which would have a negative impact on the financial results of the Company.

(f) **Competition**

The Company competes with many other mining companies that have substantially greater resources than the Company. Such competition may result in the Company being unable to acquire desired properties, recruit or retain qualified employees or acquire the capital necessary to fund the Company's operations and develop its properties. The Company's inability to compete with other mining companies for these resources could have a material adverse effect on the Company's results of operations and business.

(g) **Fluctuations in prices**

The price of commodities fluctuates widely and is affected by numerous factors beyond the control of the Company such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events. Future serious price declines in the market value of copper could cause the continued development of, and eventually the commercial production from, the Company's projects and the Company's other properties to be rendered uneconomic. Depending on prevailing prices the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities are produced, a profitable market will exist for it.

In addition to adversely affecting the reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the

need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

(h) **Insurance arrangements**

The Company maintains insurance within ranges of coverage the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. No assurance, however, can be given that the Company will be able to continue to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any such claims.

(i) **Cost estimates, permit timing and project economics**

The Company's costs, production, returns, payback and other financial and economic performance are dependent on a number of factors, including currency exchange rates, the price of commodities, the cost of inputs used in mining development and operations, timing of obtaining all required permits and approvals, timing of obtaining all necessary financing and events that affect cost and production levels that are not in the Company's control. The Company's actual costs may vary from estimates for a variety of reasons, including changing waste-to-ore ratios, ore grade, metallurgy, labour and other input costs, commodity prices, general inflationary pressures and currency exchange rates. Failure to achieve cost estimates or other economic performance metrics or material increases in costs could have an adverse impact on the Company's future cash flows, profitability, results of operations and financial condition. As a result of the substantial expenditures involved in development projects, development projects are prone to material cost overruns versus budget. The capital expenditures and time required to develop new mines are considerable and changes in cost or construction schedules can significantly increase both the time and capital required to build the project.

A project's development schedules are also dependent on obtaining the governmental approvals and permits necessary for operation of a project. The timeline to obtain these government approvals and permits is often beyond the control of the Company. It is not unusual in the mining industry, especially in a jurisdiction like Brazil, for new mining operations to experience construction challenges or delays and unexpected problems during the start-up phase, resulting in delays and requiring more capital than anticipated. Given the inherent risks and uncertainties associated with the development of a new mine, there can be no assurance that the construction will commence or proceed in accordance with expectation.

(j) **Currency fluctuations**

Currency fluctuations may affect the Company's capital costs and the costs that the Company incurs in its operations. The appreciation of the Brazilian Real against the USD would increase the costs of mineral resources production at such mining operations, which could materially and adversely affect the Company's earnings and financial condition.

(k) **Exploration and development risk**

Development projects have no operating history upon which to base estimates of future capital and operating costs. For development projects, resource estimates and estimates of operating costs are, to a large extent, based upon the interpretation of geologic data obtained from drillholes and other sampling techniques, and feasibility studies, which derive estimates of capital and operating costs based upon anticipated tonnage and grades of ore to be mined and processed, ground conditions, the configuration of the mineral deposit, expected recovery rates of minerals from ore, estimated operating costs, and other factors. As a result, actual production, cash operating costs and economic returns could differ significantly from those estimated. It is not unusual for new mining operations to experience problems during the start-up phase, and delays in the commencement of production often can occur.

Mineral exploration is highly speculative in nature. There is no assurance that exploration efforts will be successful. Even when mineralisation is discovered, it may take several years until production is possible, during which time the economic feasibility of production may change. There is no certainty that the expenditures made towards the search and evaluation

of mineral deposits will result in discoveries or development of commercial quantities of ore. Further, there is no certainty that even greater expenditures relating to economic analysis or to development will result in a commercially viable project.

(l) **Resource estimate risks**

There are numerous uncertainties inherent in estimating mineral resources, including many factors beyond the control of the Company. Such estimates are a subjective process, and the accuracy of any mineral resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgements used in geological interpretation. These amounts are estimates only and the actual level of recovery of minerals from such deposits may be different. Differences between management's assumptions, including economic assumptions such as metal prices, market conditions and actual events could have a material adverse effect on the Company's mineral resource estimates, financial position and results of operations.

In addition, mineral reserves may not conform to geological, metallurgical or other expectations, and the volume and grade of ore may differ from estimated levels. There are numerous uncertainties inherent in estimating mineral resources and mineral reserves, including many factors beyond the Company's control. Such estimation is a subjective process, and the accuracy of any mineral reserve or mineral resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. Lower market prices, increased production costs, reduced recovery rates and other factors may result in a revision of its mineral reserve estimates from time to time or may render the Company's mineral reserves uneconomic to exploit.

(m) **Licences and Permits, Laws and Regulations**

The Company's exploration and potential development activities, including mine, mill and infrastructure facilities, require permits and approvals from various government authorities, and are subject to extensive federal, state and local laws and regulations governing prospecting, development, production, transportation, exports, taxes, labour standards, occupational health and safety, mine safety and other matters. Such laws and regulations are subject to change, can become more stringent and compliance can therefore become more time consuming and costly. In addition, the Company may be required to compensate those suffering loss or damage by reason of its activities. There can be no assurance that the Company will be able to maintain or obtain all necessary licences, permits and approvals that may be required to explore and develop its properties, commence construction or to operate its mining facilities.

The costs and potential delays associated with obtaining or maintaining the necessary authorisations and licences and complying with these authorisations, licences and applicable laws and regulations could stop or materially delay or restrict the Company from proceeding with the development of its project. Any failure to comply with applicable laws, regulations, authorisations or licences, even if inadvertent, could result in interruption or termination of exploration, development or mining operations or logistics operations, or material fines, penalties or other liabilities that could have a material adverse effect on the Company's business, reputation, properties, results of operations, financial condition, prospects or community relations.

Claims, lawsuits and injunctions may be brought by parties looking to prevent the Company from advancing its projects. The Company can make no assurance that it will be able to maintain or obtain all of the required mineral licences and authorisations on a timely basis, if at all. There is no assurance that it will obtain the corresponding mining concessions, or that if they are granted, that the process will not be heavily contested and thus costly and time consuming to the Company. In addition, it may not obtain one or more licences. Any such failure may have a material adverse effect on the Company's business, results of operations and financial condition.

(n) **Title**

The acquisition of title to resource properties is a very detailed and time-consuming process. The Company holds its interest in its properties indirectly through exploration permits and exploration applications. Title to, and the area of, the permits may be disputed, or applications may lapse. There is no guarantee that such title will not be challenged or impaired. There may be challenges to the title of the properties in which the Company may have an interest, which, if successful, could result in the loss or reduction of the Company's interest in the properties. The Company may need to acquire title to additional surface rights and property interests to further exploration and development activities. There can be no assurances that the Company will be able to acquire such additional surface rights. To the extent additional surface rights are available, they may only be acquired at significantly increased prices, potentially adversely affecting financial performance of the Company.

(o) **Environmental and Compliance Issues**

The Company's activities are subject to extensive laws and regulations governing environmental protection and employee health and safety. Environmental legislation is evolving in a manner that is creating stricter standards, while enforcement, fines and penalties for non-compliance are more stringent. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. Furthermore, any failure to comply fully with all applicable laws and regulations could have significant adverse effects on the Company, including the suspension or cessation of operations.

The current and future operations of the Company, including development and mining activities, are subject to extensive laws and regulations governing environmental protection, including regarding protection and remediation of mining sites and other matters. Activities at the Company's properties may give rise to environmental damage and create liability for the Company for any such damage or any violation of applicable environmental laws. To the extent the Company is subject to environmental liabilities, the payment of such liabilities or the costs that the Company may incur to remedy environmental pollution would reduce otherwise available funds and could have a material adverse effect on the Company. If the Company is unable to fully remedy an environmental problem, it might be required to suspend operations or enter into interim compliance measures pending completion of the required remedy. The potential exposure may be significant and could have a material adverse effect on the Projects and the Company. The Company intends to minimise risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards.

Many of the environmental laws and regulations require the Company to obtain licences for its activities. The Company must update and review its licences from time to time and is subject to environmental impact analyses and public review processes prior to approval of new activities. Meteoric can make no assurance that it will be able to maintain or obtain all of the required environmental and social licences on a timely basis, if at all.

In addition, it is possible that future changes in applicable laws, regulations and authorisations or changes in enforcement or regulatory interpretation could have a significant impact on the Company's activities. Those risks include, but are not limited to, the risk that regulatory authorities may increase bonding requirements beyond the Company's or its subsidiaries' financial capabilities.

(p) **Corruption and Bribery Laws**

The Company's operations are governed by, and involve interactions with, many levels of government in Australia and Brazil. In recent years, there has been a general increase in both the frequency of enforcement and the severity of penalties under such laws, resulting in greater scrutiny and punishment to companies convicted of violating anti-corruption and anti-bribery laws. Furthermore, a company may be found liable for violations by not only its employees, but also by its contractors and third-party agents.

Although the Company has adopted steps to mitigate such risks, such measures may not always be effective in ensuring that the Company, its employees, contractors or third-party agents will comply strictly with such laws. If the Company finds itself subject to an enforcement

action or is found to be in violation of such laws, this may result in significant penalties, fines and/or sanctions imposed on the Company resulting in a material adverse effect on the Company's reputation and results of its operations.

(q) **Business risks**

There are risks inherent in doing business, such as unexpected changes in regulatory requirements, trade barriers, longer payment cycles, problems in collecting accounts receivable, network and infrastructure issues and potentially adverse tax consequences, any of which could adversely impact on the success of the Company's operations.

(r) **Contractual risk**

The Company's ability to efficiently conduct its operations in a number of respects depends upon a third-party product and service providers and contracts have, in some circumstances, been entered into by the Company and its subsidiaries in this regard. As in any contractual relationship the ability for the Company to ultimately receive benefits from these contracts are dependent upon the relevant third party complying with its contractual obligations. To the extent that such third-party defaults in their obligations, it may be necessary for the Company to enforce its rights under any of the contracts and pursue legal action. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on appropriate terms.

(s) **Potential acquisitions**

As part of its business strategy, the Company may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products, technologies or resource projects.

(t) **Inherent mining risks**

The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including: environmental hazards; industrial accidents; metallurgical and other processing problems; unusual or unexpected rock formations; structure cave-in or slides; flooding; fires and interruption due to inclement or hazardous weather conditions. These risks could result in damage to, or destruction of, mineral properties, production facilities or other properties, personal injury or death, environmental damage, delays in mining, increased production costs, monetary losses and possible legal liability.

Whether income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development.

(u) **COVID-19**

In December 2019, a strain of coronavirus (COVID-19) was identified in Wuhan, China. On 11 March 2020, the World Health Organisation declared COVID-19 a pandemic. The outbreak of COVID-19 has resulted in the implementation of governmental measures, including closures, quarantines and travel bans, intended to control the spread of the virus.

The COVID-19 pandemic may prevent the Company, and other business partners, from conducting business activities for periods of time, including due to shutdowns that may be mandated by governmental authorities. Such measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.

Further, the outbreak of COVID-19 is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19.

The Directors are monitoring the situation and have considered the impact of COVID-19 on the Company's business and financial performance.

4.3 General securities investment and market risks

(a) **General economic climate**

The Company's future can be affected by factors beyond its control such as supply and demand for its goods and services, and general economic conditions.

(b) **Reliance on key management**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company and its controlled entities depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these senior management, key personnel or employees cease their involvement or employment with the Company or its controlled entities.

(c) **Additional requirements for capital**

The continued operations of the Company are dependent on its ability to obtain financing through debt and equity financing or generating sufficient cash flows from future operations. There is a risk that the Company may not be able to access capital from debt or equity market for future projects or developments, which could have a material adverse impact on the Company's business and financial condition.

(d) **Insurance risks**

The Company maintains insurance for certain activities within ranges of coverage that it believes to be consistent with industry practice and having regard to the nature of activities being conducted. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(e) **Market risk and interest rate volatility**

From time to time, the Company may borrow money and accordingly will be subject to interest rates which may be fixed or floating. A change in interest rates would be expected to result in a change in the interest rate to the Company and, hence, may affect its profit.

(f) **Competition**

There is a risk that the Company will not be able to continue to compete in the competitive industry in which it operates. The potential exists for the nature and extent of the competition to change rapidly, which may cause loss to the Company.

(g) **Share market**

There are general risks associated with an investment and the share market. The price of the Company's securities on the ASX may rise and fall depending on a range of factors beyond the Company's control and which are unrelated to the Company's financial performance. These factors may include movements on international stock markets, interest rates and exchange rates, together with domestic and international economic conditions, inflation rates, investor perceptions, changes in government policy, commodity supply and demand, government taxation and royalties, war, global hostilities and acts of terrorism.

(h) **Liquidity risk**

There is no guarantee that there will be an ongoing liquid market for the Company's securities. Accordingly, there is a risk that, should the market for the Company's securities become illiquid, Shareholders will be unable to realise their investment in the Company.

(i) **Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

(j) **ASX Listing of Options**

The New Options will constitute a new class of listed securities and accordingly are required to meet the requirements for quotation contained in the ASX Listing Rules. Relevantly, the ASX Listing Rules require in the case of quotation for additional securities which convert to Shares, that there to be a sufficient number of securities and holders of such securities (at least 100,000 securities and 50 holders with a Marketable Parcel excluding restricted securities). Should the New Options offered pursuant to the New Options Offer not be granted Official Quotation on the ASX within three months after the date of this Prospectus (or such other period as varied by ASIC), the Company shall issue those New Options unlisted.

4.4 Other

Other risk factors include those normally found in conducting business, including litigation through breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel and other matters that may interfere with the Company's business or trade.

5. RIGHTS AND LIABILITIES ATTACHED TO NEW SECURITIES

5.1 Rights and liabilities attaching to New Shares

The New Shares issued under this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the Shares on issue at the Prospectus Date.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to Shares. Full details of the rights and liabilities attaching to the Shares are contained in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules, the ASX Settlement Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

(a) **Voting Rights**

Subject to the Constitution of the Company and any rights or restrictions at the time being attached to a class of shares, at a general meeting of the Company every Shareholder present in person, or by proxy, attorney or representative has one vote on a show of hands, and upon a poll, one vote for each Share held by the Shareholder. In the case of an equality of votes, the chairperson does not have a casting vote.

(b) **Dividends**

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, the Company may pay dividends as the Directors resolve. The Directors may determine the method and time for payment of the dividend.

(c) **Winding up**

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, on a winding up of the Company the liquidator may, with the sanction of a special resolution, divide among the members whole or any part of the property of the Company.

(d) **Transfer of Shares**

Generally, shares are freely transferable, subject to satisfying the requirements of the ASX Listing Rules, the ASX Settlement Operating Rules and the Corporations Act. The Directors may decline to register any transfer of Shares but only where permitted to do so by the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules, or under the Company's Constitution.

(e) **Further Increases in Capital**

Subject to the Corporations Act, and the ASX Listing Rules, and any rights attached to a class of shares, the Company (under the control of the Directors) may allot and issue shares and grant options over shares, on any terms, at any time and for any consideration, as the Directors resolve.

(f) **Variation of Rights**

Subject to the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules and the terms of issue of shares in a particular class, the Company may vary or cancel rights attached to shares in that class by either special resolution passed at a general meeting of the holders of the shares in that class, or with the written consent of the holders of at least 75% of the votes in that class.

(g) **Meetings and Notices**

Each Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the ASX Listing Rules.

5.2 **Terms and conditions of New Options**

The terms and conditions of the New Options are as follows:

- (a) Each Option shall entitle the Option holder, when exercised, to one Share.
- (b) The Options are exercisable wholly or in part at any time prior to 5.00 pm (AEST) on 28 May 2023 (**Expiry Date**). Options not exercised by that date shall lapse.
- (c) Each Option may be exercised by notice in writing to the Company, together with the payment for the number of Shares in respect of which the Options are exercised, at any time before the Expiry Date. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (d) The Option exercise price is A\$0.024 per Option.
- (e) Shares issued upon exercise of the Options will be issued following receipt of all the relevant documents and payments and will rank equally in all respect with the then issued Shares.
- (f) Application will be made to ASX for official quotation by ASX of all Shares allotted pursuant to the exercise of Options not later than 10 business days after the date of allotment.
- (g) Subject to the Corporations Act, the Constitution and the Listing Rules, the Options are freely transferable.
- (h) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 5 Business Days after the issue is announced so as to give Option holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.
- (i) If at any time the issued capital of the Company is reorganised, the rights of an Option holder are to be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

6. **CONTINUOUS DISCLOSURE DOCUMENTS**

6.1 **Continuous disclosure obligations**

This is a Prospectus for the offer of continuously quoted securities (as defined in the Corporations Act), and options to acquire continuously quoted securities, of the Company and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering Prospectus.

The Company is a "disclosing entity" for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the provisions of the Listing Rules as in force from time to time

which apply to disclosing entities, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 12 months before the issue of this Prospectus.

The Shares to be issued under this Prospectus are in a class of securities that were quoted on the stock market of ASX at all times in the 12 months before the issue of this Prospectus. Further, the Company will apply for quotation of the New Options to be issued under this Prospectus, which are also options to subscribe for continuously quoted securities (i.e. Shares).

6.2 Documents available for inspection

The Company has lodged the following announcements with ASX since the lodgement of the Company's 2021 annual report to shareholders on 30 September 2021:

Date	Description of ASX Announcement
9 November 2021	Notice Under Section 708A
9 November 2021	Application for quotation of securities - MEI
9 November 2021	Change of Directors' Interest Notices
9 November 2021	Application for quotation of securities - MEI
9 November 2021	Notification regarding unquoted securities - MEI
3 November 2021	Proposed issue of securities - MEI
3 November 2021	Successful Capital Raising to Fund Ongoing Development
1 November 2021	Trading Halt
29 October 2021	Quarterly Activities Report
29 October 2021	Quarterly Cashflow Report
29 October 2021	Letter to Shareholders - Notice of Annual General Meeting
29 October 2021	Notice of Annual General Meeting/Proxy Form
26 October 2021	Thick Gold Mineralised Zones at Butchers Creek
25 October 2021	640m Zone of Anomalous Copper Mineralisation
30 September 2021	Annual Report to Shareholders

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Copies of documents lodged with ASX, in relation to the Company, including the Company's corporate governance policies, may be obtained from the Company's website (www.meteoric.com.au) or at ASX's website (www.asx.com.au) using ASX Code "MEI".

The Company will provide a copy of each of the following documents, free of charge, to any person on request from the Prospectus Date until the Closing Date:

- the half year financial report of the Company for the half financial year ended 31 December 2020, being the half year financial report of the Company most recently lodged with the ASIC before the issue of this Prospectus; and
- any documents used to notify ASX of information relating to the Company in the period from lodgement of the annual financial report of the Company for the financial year ended 30 June 2021 until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

7. ADDITIONAL INFORMATION

7.1 Underwriting Agreement

The Company and CPS have entered into Lead Manager and Underwriter Agreements under which CPS was appointed to act as the Lead Manager to the Placement and Underwriter to the SPP.

In consideration for their services, CPS are entitled to be paid a placement fee of 6% of the total gross proceeds of capital raised plus 8,000,000 New Options exercisable at \$0.024 expiring 28 May 2023 for its services with respect to the Placement, together with a 6% fee on funds raised plus 6,000,000 New Options exercisable at \$0.024 expiring 28 May 2023 for its services with respect to the SPP. The Options issued to CPS will be issued pursuant to ASX Listing Rule 7.1.

A summary of the terms of the Underwriting Agreement is set out in the Annexure to this Prospectus.

7.2 Litigation

As at the Prospectus Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

7.3 Security holding interests of Directors

At the date of this Prospectus the relevant interest of each of the Directors in the securities of the Company are as follows:

Name	Shares	Options	Performance Rights
Patrick Burke, Non-Executive Chairman	7,500,000	13,000,000 ¹	7,500,000
Paul Kitto, Non-Executive Director	4,000,000	-	4,000,000
Shastri Ramnath, Non-Executive Director	1,300,000	1,500,000 ²	1,000,000
Andrew Tunks, Managing Director	9,803,000	15,000,000 ³	7,500,000
Marcelo De Carvalho, Non-Executive Director ⁴	-	-	4,000,000

Note:

- Options exercisable at \$0.024 on or before 28 May 2023.
- Options exercisable at \$0.024 on or before 28 May 2023.
- Options exercisable at \$0.024 on or before 28 May 2023.
- Dr Marcelo De Carvalho was appointed on 20 July 2021.

7.4 Directors' participation in SPP

The Directors do not intend on participating in the SPP so as to allow maximum participation by existing Shareholders.

7.5 Remuneration of Directors

The Constitution provides that the Directors may be paid for their services as Directors, as determined by the Company prior to the first general meeting. Such payment, in relation to Non-Executive Directors, is to be paid by way of a fixed sum and not by a commission or percentage of operating revenue or Company profits.

Subject to the provisions of any contract between the Company and any Executive Director, the remuneration for Executive Directors may be fixed by the Directors from time to time.

A Director may be paid fees or other amounts as the Directors determine, where a Director performs duties or provides services outside the scope of their normal duties. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The table below sets out the total cash and non-cash remuneration of each Director for the financial years ended 30 June 2020, the year ended 30 June 2021 and the current financial year to date to October 2021.

Director	Financial year ended 30 June 2020 ¹	Financial year ended 30 June 2021 ¹	Current financial year to date to October 2021
----------	---	---	--

Director	Financial year ended 30 June 2020 ¹	Financial year ended 30 June 2021 ¹	Current financial year to date to October 2021
Patrick Burke	\$326,726	\$716,250	\$47,917
Paul Kitto	\$106,414	\$331,000	\$45,833
Shastri Ramnath	\$48,956	\$102,500	\$13,333
Andrew Tunks	\$486,592	\$827,625	\$112,994
Marcelo De Carvalho ²	N/A	N/A	\$13,332

Note:

1. Including share-based payments.
2. Director appointed 20 July 2021.

Further information relating to the remuneration of Directors can be found in the Company's 2021 Annual Report, which can be found on the Company's website (www.meteoric.com.au) or the ASX announcements webpage for the Company (ASX Code "MEI").

7.6

Expenses of the Placement and the Offer

The expenses of the Placement and the Offer (assuming full subscription) are expected to comprise the following estimated costs, exclusive of GST.

Expense	Amount
ASIC fees	\$3,206
ASX fees	\$15,797
Legal fees	\$4,000
Lead manager fees and other Placement fees (please refer to Section 7.7 below)	\$102,000
Printing and Registry expenses	\$26,222
TOTAL	\$151,225

7.7

Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus:

- all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus do not have, and have not had in the 2 years before the Prospectus Date, any interest in:
 - the formation or promotion of the Company;
 - property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
 - the Offer; and
- amounts have not been paid or agreed to be paid (whether in cash, Securities or otherwise), and other benefits have not been given or agreed to be given, to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Offer.

The Company has paid CPS (who acted as Lead Manager to the Placement and Underwriter to the SPP) and various other brokers fees of \$102,000 in aggregate (representing 3.7% of the total gross

proceeds raised by those parties under the Placement and SPP) in consideration for their services in connection with the Placement and SPP. Including the fees above, CPS has been paid or is entitled to be paid a further approximately \$60,000 (plus GST) depending on the take up of the SPP, and received 14,000,000 New Options for services provided to the Company in the period 2 years prior to the Prospectus Date.

7.8 Market prices of Shares on ASX

Information about the closing market price of Shares quoted on ASX during the 3 month period prior to Prospectus Date is set out in the table below.

	Price	Date(s)
Highest	\$0.047	9 August 2021
Lowest	\$0.018	27 October 2021
Latest	\$0.019	9 November 2021

Note: The above trading data has been sourced from ASX, which has not consented to its use in this Prospectus.

7.9 Consents and liability statements

Other than as set out below, each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by any of those parties;
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of the party; and
- (c) did not authorise or cause the issue of all or any part of this Prospectus.

8. DIRECTORS' STATEMENT

The Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company pursuant to a resolution of the Board by:



Patrick Burke

Non-Executive Chairman

9. GLOSSARY OF TERMS

A\$ or \$ means Australian dollars.

Applicant means a person who applies for New Securities under and in accordance with this Prospectus.

Application means a valid application for New Securities offered under this Prospectus.

Application Form means the application forms that accompany this Prospectus, being the SPP Offer Application Form and the Cleansing Offer Application Form, or any one or more of those applications forms as the case may be.

Application Monies means money received from an Applicant in respect of an Application.

ASIC means the Australian Securities and Investments Commission.

ASIC Instrument 2019/547 means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

ASX means ASX Limited (ACN 008 624 691) trading as the 'Australian Securities Exchange'.

ASX Settlement means ASX Settlement Pty Limited (ACN 008 504 532).

ASX Settlement Rules means the settlement rules of ASX Settlement.

Beneficiary or Beneficiaries means a person for whom a Custodian holds Shares.

Board means the board of Directors of the Company.

Business Day means has the meaning given to that term in the Listing Rules.

CHESS means Clearing House Electronic Sub-register System operated by ASX Settlement.

CHESS Statement or Holding Statement means a statement of shares registered in a CHESS account.

Closing Date means the closing date of the Offer, being 5.00pm AEST on 8 December 2021, or such other date as determined by the Directors.

Company or Meteoric means Meteoric Resources NL (ABN 107 985 651).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Corporations Regulations means *Corporations Regulations 2001* (Cth).

Company Secretary means the company secretary of the Company.

CPS means CPS Capital Group Pty Ltd ACN 088 055 636.

Custodian means a custodian, trustee or nominee holder of Shares within the meaning of "custodian" in ASIC Instrument 2019/547.

Custodian Certificate has the meaning given in Section 1.2(d).

Director means a director of the Company as at the Prospectus Date.

Downstream Custodian means another Custodian who holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries.

EFT means electronic funds transfer.

Eligible Shareholder means a Shareholder who is registered as the holder of Shares on the Record Date and is resident in Australia and New Zealand.

Existing Option means an option to acquire a Share on issue as at the date of this Prospectus and exercisable at \$0.024 each on or before 28 May 2023 and on the same terms as the New Option.

Executive Director means an executive Director of the Company.

GST means Goods and services tax levied under the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Listing Rules means the official listing rules of ASX.

New Option means an option exercisable at \$0.024 each on or before 28 May 2023, and otherwise on the terms and conditions set out in Section 5.2.

New Securities means the New Shares and the New Options.

New Share means a Share offered under the Placement or the SPP.

Non-Executive Director means a non-executive Director of the Company.

Offer Period means the period that an Offer is open, being the period between the Opening Date and the Closing Date.

Offer Price means \$0.017 per New Share.

Offers means the SPP Offer and the Cleansing Offer or any one or more of those offers as the case may be.

Official Quotation means the admission of Securities to the official list of the ASX.

Opening Date means the opening date of the Offer, being 16 November 2021 or such other date as determined by the Directors.

Option means an Existing Option and a New Option or, if the context requires, one of them.

Participating Beneficiary or **Participating Beneficiaries** means a Beneficiary who resides in Australia or New Zealand whose Shares are held on their behalf by a Custodian.

Placement means has the meaning given to that term in Section 1.1.

Privacy Act means *Privacy Act 1988* (Cth).

Prospectus means this document, including the Application Forms.

Prospectus Date means the date of this Prospectus, being the date that this Prospectus is lodged with ASIC.

Record Date means the date at which entitlement of Shareholders to participate in the SPP is determined, being 7.00pm (AEST) on 2 November 2021.

Related Bodies Corporate means has the meaning given to that term in the Corporations Act.

Section means a section of this Prospectus.

Securities means has the meaning given to that term in section 761A of the Corporations Act and includes a Share and an Option.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Share Registry means the Company's Share Registry, Link Markets Services Limited.

SPP means the offer to each Eligible Shareholder of up to 60,000,000 New Shares at an issue price of \$0.017 per Share totalling \$1,020,000, with 1 free-attaching New Option for every 5 New Shares subscribed.

Timetable means the indicative timetable for the Offer as set out in the Key Offer Information on page 1.

Underwriter means CPS.

Underwriting Agreement means the underwriting agreement between the Company and CPS dated 3 November 2021, a summary of which is set out in the Annexure to this Prospectus.

WST means Western Australia Standard Time, being the time in Perth, Western Australia.

CORPORATE DIRECTORY

Directors

Patrick Burke, Non-Executive Chairman
Andrew Tunks, Managing Director
Paul Kitto, Non-Executive Director
Shastri Ramnath, Non-Executive Director
Marcelo De Carvalho, Non-Executive Director

Registered Office

Meteoric Resources NL
Level 1, 33 Ord Street
West Perth WA 6005

Telephone: +61 8 9226 2011
Email: info@meteoric.com.au
Website: www.meteoric.com.au

ASX Code: MEI

ABN: 64 107 985 651

Share Registry*

Automic Registry Services
Level 2, 267 St Georges Terrace
Perth WA 6000

*Included for information purposes only. This entity has not been involved in the preparation of this Prospectus.

Company Secretary

Matthew Foy

Auditor*

BDO Audit (WA) Pty Ltd
38 Station Street
Subiaco WA 6008

*Included for information purposes only. This entity has not been involved in the preparation of this Prospectus.

ANNEXURE A: SUMMARY OF UNDERWRITING AGREEMENT

The material terms of the Underwriting Agreement dated 3 November 2021 entered into by the Company and the Underwriter are as follows:

- (a) **(Fees payable to Underwriter)** The Underwriter will be paid the following fees:
- (i) an underwriting fee of 6% (plus any applicable GST) of the amount to be raised pursuant to the Offer, being \$1,020,000; and
 - (ii) 6,000,000 Options on the same terms as the free attaching Options under the Offer at an issue price of \$0.00001 per Option,
- to be paid at the time of issue of the Shortfall Securities. The Company authorises the Underwriter to deduct the amount of the fee from the price paid for the Shortfall Securities.
- The Company will also be required to pay and will indemnify and keep indemnified the Underwriter against and in relation to all reasonable costs and expenses of and incidental to the Offer, including, disbursements, accommodation and travel expenses, and all marketing and promotional expenditure to a limit of \$5,000 (without the prior written consent of the Company);
- (b) **(Determination of Allocation)** the Underwriter and the Company will nominate and determine the parties who will receive the Shortfall Shares;
- (c) **(Sub-underwriters)** the Underwriter will be responsible for any fees payable to any Sub-underwriters or other brokers involved in the Offer and introduced by the Underwriter;
- (d) **(Company obligations)** the Company has several standard obligations in relation to the Underwriting Agreement including:
- (i) lodging the Prospectus with the ASX in accordance with the Timetable;
 - (ii) applying for quotation on ASX of the Underwritten SPP attaching Options at the same time as lodging the Prospectus with the ASX; and
 - (iii) ensuring that the Offer takes place in compliance with the terms of the Prospectus, the Listing Rules, any applicable law or regulation and any modification, exemption, declaration, waiver, direction or ruling by ASIC or ASX and complies with the regulatory requirements of all countries and jurisdictions outside the Commonwealth of Australia and all States and Territories of Australia where the Offer will be made.
- (e) **(Termination by Underwriter)** the Underwriting Agreement contains customary termination events that enables the Underwriter to terminate the Agreement, including where if at any time before completion of the Offer any of the below termination events occur:
- (i) **(Indices fall)**: any of the following indexes closes on any 2 consecutive trading days before the Shortfall Notice Deadline Date 10% or more below its respective level as at the close of business on the Business Day prior to the Execution Date:
 - (A) Dow Jones;
 - (B) S&P 500;
 - (C) Nasdaq;
 - (D) Russell 2000;
 - (E) FTSE;
 - (F) Nikkei; or
 - (G) Shanghai SE Comp;
 - (ii) **(Offer Document)**: the Company does not lodge the Prospectus in accordance with this Agreement or the Prospectus or the Offer is withdrawn by the Company;
 - (iii) **(No Listing Approval)**: the Company fails to lodge an Appendix 3B in relation to the Underwritten SPP attaching options with ASX within 7 days of the Lodgement Date;
 - (iv) **(Restriction on issue)**: the Company is prevented from issuing the Underwritten SPP shares within the time required by this Agreement, the Corporations Act, the Listing Rules,

any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;

- (v) **(Takeovers Panel):** the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt. 6.10 of the Corporations Act, which in the Underwriter's reasonable opinion has a Material Adverse Effect;
- (vi) **(Authorisation):** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (vii) **(Indictable offence):** a director or senior manager of the Company (or a subsidiary of the Company) is charged with an indictable offence, which in the reasonable opinion of the Underwriter has or is likely to have a Material Adverse Effect on the Offer; or
- (viii) **(Termination Events):** subject always to paragraph (g), upon the occurrence of any of the following events:
 - (A) **(Hostilities):** there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this Agreement involving one or more of Egypt, Australia, New Zealand, Indonesia, Japan, Russia, Iran, Israel, the United Kingdom, the United States of America, India, Pakistan, the People's Republic of China, or any member of the European Union, other than hostilities involving Libya, Afghanistan, Iraq, Syria, or Lebanon, and the Underwriter believes (on reasonable grounds) that the outbreak or escalation is likely to result in any of the indexes stipulated in paragraph (e)(i) of this Agreement falling by the percentage contemplated by paragraph (e)(i) of this Agreement;
 - (B) **(Default):** default or breach by the Company under this Agreement of any terms, condition, covenant or undertaking which is incapable of remedy or is not remedied by the date Valid Applications are required to be lodged by the Underwriter for the Underwriter SPP Shortfall;
 - (C) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in this Agreement is or becomes untrue or incorrect in a material respect;
 - (D) **(Contravention of constitution or Act):** a contravention by the Company (or a subsidiary of the Company) of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
 - (E) **(Adverse change):** an event occurs which gives rise to a Material Adverse Effect in relation to the Company's assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of the Company (or a subsidiary of the Company);
 - (F) **(Error in Due Diligence Results):** it transpires that any of the Due Diligence Results or any part of the Verification Material was materially false, misleading or deceptive or that there was an omission from them that is materially adverse from the point of view of an investor;
 - (G) **(Significant change):** a "new circumstance" as referred to in Section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
 - (H) **(Public statements):** without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus other than a statement the Company is required to make in order to comply with its disclosure obligations under the Listing Rules and/or the Corporations Act;
 - (I) **(Misleading information):** any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any

aspect of the Offer or the affairs of the Company (or a subsidiary of the Company) is or becomes misleading or deceptive or likely to mislead or deceive;

- (J) **(Official Quotation qualified)**: other than has been disclosed to the Underwriter and/or in the Prospectus, the official quotation is qualified or conditional other than as conditional on the allotment of the Underwritten SPP attaching Options;
- (K) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy that has not been publicly disclosed or proposed as at the date of this Agreement;
- (L) **(Prescribed Occurrence)**: a Prescribed Occurrence occurs, other than as disclosed in the Prospectus;
- (M) **(Suspension of debt payments)**: The Company suspends payment of its debts generally;
- (N) **(Event of Insolvency)**: an Event of Insolvency occurs in respect of the Company (or a subsidiary of the Company);
- (O) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$50,000 is obtained against the Company (or a subsidiary of The Company) and is not set aside or satisfied within 7 days;
- (P) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of this Agreement commenced against the Company (or a subsidiary of the Company), other than any claims foreshadowed in the Prospectus;
- (Q) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Underwritten SPP shares without the prior written consent of the Underwriter (such consent not to be unreasonably withheld);
- (R) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of the Company (or a subsidiary of the Company) (other than as a result of the Offer or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a the Company (or a subsidiary of the Company);
- (S) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 5 Business Days;
- (T) **(Force Majeure)**: a Force Majeure affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs;
- (U) **(Certain resolutions passed)**: The Company (or a subsidiary of the Company) passes or takes any steps to pass a resolution under Section 254N, Section 257A or Section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (V) **(Capital Structure)**: The Company (or a subsidiary of the Company) alters its capital structure in any manner not contemplated by the Prospectus;
- (W) **(Breach of Material Contracts)**: any Contracts are terminated or substantially modified;

(X) **(Investigation)**: ASIC or any other person proposes to conduct any enquiry, investigation or proceedings, or to take any regulatory action or to seek any remedy, in connection with the Offer or the Prospectus, or publicly foreshadows that it may do so; or

(Y) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets;

(f) **(Termination by the Company)**: the Company may terminate its obligations under the Agreement if the Underwriter defaults under the Agreement or any representation, warranty or undertaking given by the Underwriter in this Agreement is or becomes untrue or incorrect; and

(g) **(Material Adverse Effect)**: the events listed in paragraph (e)(viii) do not entitle the Underwriter to exercise its rights under paragraph (e) unless, in the reasonable opinion of the Underwriter reached in good faith, it has or is likely to have, or those events together have, or could reasonably be expected to have, a Material Adverse Effect or could give rise to a liability of the Underwriter under the Corporations Act.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered customary and usual for an agreement of its type.

Other than the below, capitalised terms above have the meaning given to those terms in the Underwriting Agreement.

Material Adverse Effect means

(a) a material adverse effect on the Offer or on the subsequent market for the Underwritten SPP (including, without limitation, a material adverse effect on a decision of an investor to invest in Underwritten SPP);

or

(b) a material adverse effect on the condition, trading or financial position and performance, profits and losses, results, prospects, business or operations of the Company and its Subsidiaries taken as a whole.