

Meteoric Resources NL

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Meteoric Resources to discuss new gold acquisitions at Proactive's CEO Sessions

Meteoric Resources NL (ASX:MEI) is focused on the Juruena and Novo Astro Gold Projects in Brazil which it acquired in late May 2019.

The company wasted no time in ramping up exploration as it commenced a maiden drill program in July 2019 comprising 26 holes for 4,700 metres using Brazil's largest drilling contractor.

Impressively, drilling will be following up historical intersections of 10 metres at 101.1 g/t gold from 127 metres and 3.6 metres at 554.3 g/t gold from 147 metres.

Funding recently secured to expand drilling

Earlier this week, Meteoric raised \$2.7 million through the placement of shares to strategic investors priced at 3.2 cents each.

These valuable funds will be used to accelerate exploration at Juruena and Novo Astro including enabling two exploration teams to be working concurrently on both projects.

On 12 August 2019, Meteoric's managing director Andrew Tunks said: "Recent exploration at the Juruena and Novo Astro prospects has increased the company's confidence in the discovery potential of Meteoric's Brazilian assets.

"Over the last few weeks, diamond drilling at Juruena commenced and two rigs are currently onsite drilling double shifts at Dona Maria (Juruena)."

Tolga Kumova and MD increase stakes

Back in late May 2019, well-known resources investor Tolga Kumova, increased his shareholding in the company.

Kumova purchased 18 million shares at 1 cent to increase his overall holding to 88.97 million shares for a 10.61% voting interest.

He is a self-made mining entrepreneur featured on the Young Rich List but isn't the only one increasing their stake.

Kumova's purchase followed managing director Dr Andrew Tunks' purchase of 625,000 shares in the company - Tunks will be presenting at Proactive' CEO Sessions.

Other companies presenting at the Sydney and Melbourne events are White Rock Minerals Ltd (ASX:WRM), Minotaur Exploration Ltd (ASX:MEP), and Golden Deeps Ltd (ASX:GED).

Price: 0.047

Market Cap: \$52.72 m

1 Year Share Price Graph



Share Information

Code: MEI

Listing: ASX

52 week High Low
0.079 0.007

Sector: Gold & silver

Website: www.meteoric.com.au

Company Synopsis:

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

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Register for the CEO Sessions today
Sydney details, Monday, August 26, 2019

Melbourne details, Tuesday, August 27, 2019

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