New Exploration Licence granted at Moorefield Project provides dominant land position in highly prospective region.

Magmatic Resources Limited (ASX: MAG) is pleased to announce the expansion of the Moorefield Project by 193km² with the grant of a new exploration licence, EL8669 which is adjacent to our existing Moorefield tenement EL7675 to the east and south and covers possible extensions of mineralised trends at Carlisle Reefs and Pattons (Figure 1).

The project now totals 481.5km² in a tightly held exploration region in central NSW, and borders significant projects held by Clean TeQ, Australian Mines and Rimfire (Figure 1).

The Magmatic licences include the Carlisle Reefs gold field and the Pattons and Boxdale prospects, where exploration is currently underway. Recent drilling at Carlisle Reefs intersected significant gold intercepts such as 30m @ 1.6g/t Au, 36m @ 1.21g/t Au and 2m @ 8.44g/t Au from the historic goldfield1.

Carlisle Reefs is located at the southern end of a 15km magnetic trend that extends from south of the Carlisle Reefs prospect to north of the Boxdale prospect (Figure 2). Gold Fields previously drilled 5 RC holes at Boxdale including gold intercepts2 of 19m @ 1.28g/t Au and 15m @ 1.0g/t Au. Significantly, there is no RC or diamond drilling on this trend between the Carlisle Reefs and Boxdale prospects.

Regionally, the magnetic signal at Moorefield is impacted by the Fifield Suite, which consists of several large mafic-ultramafic intrusions north, east and south of Moorefield.

These are believed to be the causative intrusions for the Syerston and Flemington laterite-hosted nickel-cobalt-scandium mineralisation that are the subject of current studies by Clean TeQ and Australian Mines respectively. The intrusions are highly magnetic which tends to suppress the subtle, more localised, magnetic anomalies, which may be associated with mineralised trends at Carlisle Reefs and Pattons.

A soil sampling program to define drill targets on the Boxdale-Carlisle and Pattons trends is currently underway and a high-resolution aeromagnetic survey is also planned to cover this area as well as the recently granted tenement, EL8669.

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1 Refer to MAG ASX release dated 17/10/2017
2 Refer to MAG prospectus ASX release 17/05/2017
Figure 1 – Moorefield project showing tenement holders over the RTP magnetic image highlighting the Boxdale-Carlisle and Pattons trends extending into newly granted EL8669 tenement (dashed white lines).
Figure 2 – Boxdale-Carlisle and Pattons trends on aerial photograph (semi-transparent) over regional RTP magnetic subset for EL7675 (warm colours).

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Competent Persons Statement:
The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Gordon Barnes who is a Member of the Australian Institute of Geoscientists. Mr Barnes is a full-time employee of Magmatic Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gordon Barnes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Moorefield
The Moorefield project consists of two licences EL7675 & EL8669 (481km²) and is located 25km northeast of Condobolin. It covers geological units prospective for vein-hosted gold and skarn-related and VHMS-hosted base metal (± gold) deposits. The project has 16 targets, including outcropping gold mineralisation at Carlisle Reefs, an historic goldfield with unknown production but which has yielded numerous high-grade (>10g/t Au, including >1,000g/t Au) rock chips in surface sampling.

About Magmatic Resources
Magmatic Resources Ltd (ASX: MAG) is a NSW-focused gold, copper and other base metals explorer that listed on the ASX in May 2017. The Company’s portfolio consists of four 100% owned projects Myall, Moorefield, Wellington North and Parkes (joint venture with Japanese Government Resources Agency - JOGMEC) comprising eight tenements (1049km²) in the East Lachlan province in central NSW. The Province is host to major copper-gold mining operations within the Ordovician Macquarie Arc (Figure 1) with significant metal endowments such as Cadia (52Moz Au & 9.2Mt Cu), Cowal (7.8Moz Au) and Northparkes (4Moz Au & 3.7Mt Cu). Other advanced projects include McPhillamys (2.2Moz Au), Marsden (1.2Moz Au & 0.68Mt Cu), Temora (1.8Moz Au & 0.43Mt Cu), Copper Hill (0.48Moz Au & 0.16Mt Cu) and Tomingley (0.76Moz Au). The portfolio was acquired from Gold Fields Australasia Pty Ltd (Gold Fields – world’s 7th largest gold miner) in 2016 and is prospective for porphyry copper-gold, epithermal and orogenic gold deposits and skarn and VHMS base metals ± gold deposits. Gold Fields spent over $13.5m exploring the projects and identified over 40 prospects (see Magmatic Prospect Pipeline) and retains a significant shareholding in the Company. Magmatic has multiple exploration programs planned in the next 12 months across its 4 projects.

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3 Endowment = production + resource current to January 2017