POSITIONED FOR DISCOVERY
ADVANCED PORTFOLIO IN AUSTRALIA’S LEADING RESOURCE REGIONS

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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 Steven Oxenburgh who is a Member of the AusIMM (CP) and a Member of the Australian Institute of Geoscientists. Mr Oxenburgh 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 Oxenburgh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
Introduction

- Four advanced projects in the East Lachlan, Australia’s largest Au-Cu porphyry region
- Projects acquired from Gold Fields Limited (Mkt cap $US3.4b); who spent $13.5M on exploration and have 20% equity in MAG
- MAG spent approx. $2m in past 12 months on exploration with a focus on advancing five (5) near surface Gold prospects
- JV with JOGMEC (Japan Government Resource Agency) on Parkes Copper-Gold project: $1m additional expenditure
- 100% 3 year renewal of all licenses acquired from Gold Fields
- Recent portfolio expansion in Western Australia’s Yamarna Belt
  - ✓ 252km² Gold project, 15km from 6Moz Gruyere gold mine under development
  - ✓ Copper-Nickel-Cobalt project
Small-cap explorer with mid-cap portfolio

- Four discovery-ready gold and copper focused exploration projects in the **East Lachlan Fold Belt** – Australia’s premier porphyry address with regional endowment greater than 66Moz gold & 11Mt copper

- Strategic tenement acquisitions in Western Australia’s emerging **Yamarna Belt** home to 6 Moz Gruyere Gold project/mine (GOR + Gold Fields):
  - ✓ Mt Venn Igneous complex prospective for Copper-Nickel-Cobalt and
  - ✓ Significant land holding in the emerging Yamarna goldfield.
East Lachlan vs Yilgarn Mineral Endowment

- East Lachlan has great potential for major discoveries
- Yilgarn 45 years of exploration and still major discoveries
- Molong Volcanic Belt and Junee – Narromine Volcanic Belt are massively underexplored
- Zipf distribution is a predicted natural distribution of deposits

Reference for Yilgarn: Guj et al., 2011
East Lachlan vs Yilgarn Mineral Endowment Potential over time

- East Lachlan is significantly underexplored compared to the Yilgarn
- Yilgarn 45 years of exploration and still major discoveries
- Molong Volcanic Belt and Junee – Narromine Volcanic Belt are massively underexplored
- Magmatic has 3 Tier 1 exploration projects in these belts
- Major producers have recognised this and have dramatically increased exploration activity
The right address in NSW: exploring with majors

- **Fortescue** opened office in Orange and actively exploring for copper
- **Newcrest** is actively exploring new greenfields projects
- **Evolution** expanded Au resource from 4-8m oz in 3 years
- **Regis** advancing 2.2m oz Au McPhillamys project
- **CleanTeq** building Nickel/Cobalt/Scandium project
- **China Molybdenum** bought 80% of North Parkes mine in 2015 from RIO for $800m
Advanced NSW projects: 8 tenements 1049km$^2$

- **Wellington North Gold & Copper-Gold Project**: containing historic gold mine and two targets with significant gold-copper intercepts

- **Moorefield Gold & Base Metals Project**: 14km gold trend with significant gold intercepts from recent testing of the Carlisle Reefs and Boxdale prospects, and positioned in an emerging energy metals district

- **Parkes Copper-Gold & Gold JV Project**: benefits from annual $1m exploration spend from joint venture partner JOGMEC exploring defined porphyry copper-gold, and epithermal and mesothermal gold targets

- **Myall Gold-Copper Project**: Covering one of the largest volcano-intrusive complexes in the East Lachlan, containing both porphyry gold-copper targets and an epithermal gold target
Wellington North: Gold & Gold-Copper project

- Tenements cover large volcanic-intrusive centre in the northern end of the Molong Rise, which hosts Newcrest’s Cadia Valley porphyry Au-Cu deposits

- Mineralisation characterised by shallow to no cover – easy to explore and potentially develop

- Historical high grade Bodangora gold mine: 230k oz @ 26 g/t Au
  ✓ currently exploring southern extents

- 2 major Au-Cu porphyry targets

<table>
<thead>
<tr>
<th>Porphyry Au-Cu:</th>
<th>Orogenic Au:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lady Ilse</td>
<td>Bodangora (Dicks Reward, Mitchell Creek, Knowles):</td>
</tr>
<tr>
<td>➢ 10km trend untested</td>
<td>➢ Historical gold mine:</td>
</tr>
<tr>
<td>➢ 22m at 0.54 g/t Au (250ppm Cu) from 18m</td>
<td>• 230k oz @ 26 g/t Au</td>
</tr>
<tr>
<td>and Rose Hill</td>
<td></td>
</tr>
<tr>
<td>➢ 71m @ 0.30g/t Au &amp; 0.43% Cu from 0m, incl. 6m @ 0.99g/t Au &amp; 1.47% Cu from 0m</td>
<td></td>
</tr>
</tbody>
</table>
Moorefield: Gold & Base Metals project

- 15km Boxdale – Carlisle Reefs Gold trend:
  ✓ aeromagnetic survey completed, interpretation in progress

- Multiple VMS Copper and Polymetallic targets

- Immediately adjacent to Australian Mines and Clean Teq Nickel/Cobalt/Scandium projects

- Under-explored setting with shallow cover and strong analogues to the Cobar region (>7Moz Au)

<table>
<thead>
<tr>
<th>Near Surface Orogenic Au:</th>
<th>Polymetallic/Skarn:</th>
<th>VMS Cu-Au:</th>
</tr>
</thead>
<tbody>
<tr>
<td>15km gold trend:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boxdale:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ 19m at 1.28 g/t Au</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carlisle Reefs:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ 30m @ 1.6 g/t Au</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ 9m at 2.18 g/t Au</td>
<td></td>
<td></td>
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<tr>
<td>Ghost Hill:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ Skarn</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ Mag high</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lima:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>➢ Undrilled gossans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pattons and Moorefield:</td>
<td>High resolution airborne radiometric and magnetic survey completed and detailed drill planning commenced</td>
<td></td>
</tr>
</tbody>
</table>
Parkes: Copper-Gold & Gold project JV

- JV with JOGMEC (Japanese government resources agency) is prospective for porphyry copper-gold, polymetallic skarn mineralisation, and orogenic gold
- Previous drilling at the MacGregors Gold Prospect identified gold associated with sericite-pyrite and quartz veins, with interpretation of data to better target drilling on high grade structures
- JOGMEC are interested in the upside potential of the copper targets on the project, and will further fund $1m exploration, commencing with an IP program on the below polymetallic targets

<table>
<thead>
<tr>
<th>Porphyry Cu-Au:</th>
<th>Near Surface Orogenic Au:</th>
<th>Polymetallic + Zinc-Copper:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Buryan</strong></td>
<td></td>
<td><strong>Secrets &amp; Black Ridge</strong></td>
</tr>
<tr>
<td>➢ 6m at 0.97g/t Au (from 48m)</td>
<td>➢ 10m at 1.25 g/t Au (from 146m), within a broader zone of 19m at 0.8 g/t Au</td>
<td><strong>Brolgan</strong></td>
</tr>
<tr>
<td>➢ 6m at 1.17g/t Au (from 18m)</td>
<td>➢ 15m at 0.74 g/t Au (from 108m), within a broader zone of 30m at 0.57 g/t Au</td>
<td>➢ Elevated levels of Zn and Cu in previous AC drilling</td>
</tr>
<tr>
<td>➢ 2m at 0.42g/t Au and 0.41% Cu (from 88m)</td>
<td>➢ 7m at 0.63% Cu (from 156m in CARC061)</td>
<td></td>
</tr>
<tr>
<td>➢ 7m at 0.63% Cu (from 156m)</td>
<td>➢ 26m at 0.52% Cu and 0.29g/t Au (from 289m)</td>
<td></td>
</tr>
<tr>
<td>and Glenroy:</td>
<td></td>
<td><strong>Stockmans:</strong></td>
</tr>
<tr>
<td></td>
<td>➢ 22m at 0.79g/t Au (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m)</td>
<td>➢ 22m at 0.79g/t Au (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m)</td>
</tr>
<tr>
<td></td>
<td>➢ 12m at 1.42g/t Au (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m)</td>
<td>➢ 12m at 1.42g/t Au (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m)</td>
</tr>
</tbody>
</table>
Myall: Gold-Copper project

- Very large volcano-intrusive complex in the East Lachlan, similar age as Cadia Valley and Northparkes Au-Cu porphyry systems
- Gold Fields historically spent $7.5M on evaluating this tenement as a high priority within the portfolio
- Barina Epithermal Gold target: quartz-carbonate sulphide veins

<table>
<thead>
<tr>
<th>Porphyry Au-Cu:</th>
<th>Epithermal Au &amp; carbonate base metals:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Kingswood, SLR, Calais and Gemini</strong></td>
<td></td>
</tr>
<tr>
<td>➢ 70m at 0.54% Cu and 0.15g/t Au (from 141m in MYACD001)</td>
<td></td>
</tr>
<tr>
<td>➢ 107m at 0.43% Cu (from 192m in ACDNM090), including 16m at 1.01% Cu (from 227m)</td>
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<tr>
<td><strong>Barina:</strong></td>
<td></td>
</tr>
<tr>
<td>➢ 0.5m at 204 g/t Au (from 221.9m in MYACD368)</td>
<td></td>
</tr>
<tr>
<td><strong>and Gemini:</strong></td>
<td></td>
</tr>
<tr>
<td>➢ 9m at 3.19g/t Au from 359m, incl. 1m at 8.83g/t Au from 360m and 2m at 6.38g/t Au from 363m</td>
<td></td>
</tr>
<tr>
<td>➢ 3m at 5.06g/t Au and 0.66% Cu from 692m</td>
<td></td>
</tr>
<tr>
<td>➢ 3m at 3.86g/t Au and 8m at 0.92g/t Au from 702m</td>
<td></td>
</tr>
</tbody>
</table>
**Myall: Gold-Copper project**

**Barina** drill core (MYACD368) showing visible gold in quartz-carbonate-sericite-hematite-sulphide (pyrite-sphalerite) vein.

**Kingswood Gold-Copper Prospect** is a vein and hydrothermal breccia porphyry system.

**Kingswood South** 6418200mN XS

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**Kingswood South Cross section 6418200mN**
Western Australia projects

- Portfolio diversified in 2018, picking up two greenfields exploration projects in proven mineralised district of the Yamarna belt

- Mt Venn project covers 60% of the Mt Venn Igneous Complex and along strike of the copper-nickel-cobalt sulphide discovery of Great Boulder Resources Ltd (ASX:GBR)

- Yamarna Gold project is 252km² of underexplored Yamarna greenstone belt 15 km from the 6 Moz Gruyere gold deposit.

- In line with our strategy both projects:
  - are targeting gold and/or copper with other in demand commodities with long term supply and discovery cost issues
  - great potential to advance at low costs
Mt Venn: Copper-Nickel-Cobalt project

- Dominant landholding on the Mt Venn Igneous Complex adjoining Great Boulder Resources’ (GBR) project

- Recent discovery by GBR yielded wide zones of primary copper-nickel-cobalt sulphide mineralisation, including:
  - 48m @ 0.75% Cu, 0.2% Ni and 0.07% Co and
  - 61m @ 0.51% Cu, 0.19% Ni and 0.06% Co

- Rock chip sampling by previous explorers along the 7km strike length of E38/2961 identified copper-bearing gossans

- Detailed ground EM and heliborne VTEM surveys by previous explorers identified multiple conductors, some of which remain untested

*Mt Venn summary plan (left) showing selected E38/2961 and Great Boulder Resources drilling*
Mt Venn Copper-Nickel-Cobalt project

- **Rock chip sampling** of gossan outcrop by previous explorers returned best grades of 24% Cu, 13.2% Cu, 8.3% Cu and 6.7% Cu.

- Previous drilling recorded intersections including:
  - 4m at 1.29% Cu, 0.68% Ni, 0.065% Co (MVRC010, from 33m), including 2m at 1.17% Cu, 1.18% Ni, and 0.11% Co (from 34m)
  - 12m at 0.30% Cu, 0.11% Ni and 0.042% Co (MVRC001, from 92m)
  - 8.4m at 0.7% Cu (TDH3, Ni, Co not recorded)

- Represents a decisive, near-term exploration opportunity for Magmatic shareholders.

(Left) Mt Venn project outcrop sampling on geology
Corporate & Investment Profile

Tight capital structure

• 92m fully paid Ordinary Shares on issue, with
• 60m or 65% (Founders and Gold Fields) escrowed to 19 May 2019
• Market Cap approx. $8m

The Board evaluating suitable opportunities to strengthen its technical resources through further appointment in 2018

Company Board and Exploration Team

Chairman, David Berrie
Managing Director, David Richardson
Non Executive Director, Malcolm Norris

Exploration Manager, Steven Oxenburgh: 30 years’ exploration experience, including Exploration Manager, Millennium Minerals Ltd and leading roles with Gold Fields.

Principal Exploration Geologist, Vladimir David: 27 years’ exploration experience, key roles including Team Leader of the Hera gold-lead-zinc-copper discovery
Magmatic Resources Ltd (MAG) believes that Impact Minerals Limited (IPT), Stavely Minerals Limited (SVY) and Great Boulder Resources Ltd (GBR) are useful ASX listed proxies to benchmark the potential market valuation of MAG against.

<table>
<thead>
<tr>
<th>MAG</th>
<th>IPT</th>
<th>SVY</th>
<th>GBR</th>
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<tbody>
<tr>
<td><strong>Share Price</strong></td>
<td>$0.086 (52W High: $0.20)</td>
<td>$0.014 (52W High: $0.340)</td>
<td>$0.300 (52W High: $0.510)</td>
</tr>
<tr>
<td><strong>Mkt Cap – May 2018</strong></td>
<td>$8.0 Million</td>
<td>$18.5 Million</td>
<td>$45 Million</td>
</tr>
<tr>
<td><strong>Mkt Cap - 12 mths ago</strong></td>
<td>$16 Million</td>
<td>$17 Million</td>
<td>$14.5 Million</td>
</tr>
<tr>
<td><strong>Shares on Issue</strong></td>
<td>~ 92,000,000</td>
<td>~ 1,011,000,000</td>
<td>~ 121,000,000</td>
</tr>
<tr>
<td><strong>Key Locations</strong></td>
<td>Lachlan Fold Belt (NSW); Yamarna (WA)</td>
<td>Lachlan Fold Belt (NSW)</td>
<td>Western Victoria; Queensland</td>
</tr>
<tr>
<td><strong>Commodity Exposure</strong></td>
<td>Gold; Gold-Copper; Copper-Nickel-Cobalt; Base Metals</td>
<td>Gold; Silver; Base Metals</td>
<td>Copper; Gold; Silver</td>
</tr>
<tr>
<td><strong>Projects</strong></td>
<td>Parkes JV, NSW (Cu-Au, Au) Wellington North, NSW (Au, Cu-Au) Moorefield, NSW (Au, Base Metals) Myall, NSW (Au-Cu) Mt Venn, WA (Cu-Ni-Co) Yamarna, WA (Au)</td>
<td>Commonwealth, NSW (Au, Ag, Ba) Stavely, Vic (Cu) Ararat, Vic (Cu, Au, Ag)</td>
<td>Mt Venn, WA (Cu-Ni-Co) Tarmoola, WA (Au) Jundee South, WA (Au) Balagundi, WA (Au) Broadwood, WA (Au)</td>
</tr>
<tr>
<td><strong>Mineral Resources</strong></td>
<td>N/A</td>
<td>Commonwealth Project: 722kt @ 4.5g/t AuEq Stavely Project: 28Mt @ 0.4% Cu Ararat Project: 1.3Mt @ 2% Cu, 0.5g/t Au, 6g/t Ag</td>
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</tbody>
</table>

(Note: Key investor data above calculated on closing prices 4 May 2018 and public information released prior)
On-the-ground activity since listing May 2017

• Regional exploration spend of almost $3.5 million (including JV partner contributions)
• All six of its New South Wales tenements acquired from Gold Fields renewed for 3 years during Q1 2018, with 100% renewal rate, and no relinquishment
• Early exploration focused on near surface, walk up gold targets by priority of:
  • Moorefield Gold & Base Metals Project: Boxdale and Carlisle Reefs Prospects
  • Wellington North Gold & Copper-Gold Project: Lady Ilse gold-copper prospect drilled, with Bodangora South to be tested in June quarter
• This has allowed more targeted approach to future exploration, concentrating on a small number of high priority targets, following ranking exercise by exploration team in the March quarter
• Process commenced to identify JV partners for the larger Myall Copper-Gold Project, prospective for porphyry mineralisation, and possibly Wellington North, with next round of exploration potentially funded via earn-in arrangements with third-parties
Exploration work completed since May 2017

Moorefield Gold & Base Metals Project:
- RC drill program at Carlisle Reefs Gold Prospect in May/June 2017 (announcement 4 July 2017)
- Follow-up RC drill program on Carlisle Reefs Gold Prospect in September 2017 (announcement 17 October 2017)
- Soil sampling carried out over Pattons VMS Copper Prospect in December 2017
- Infill soil sampling targeting the 15km Boxdale – Carlisle Reefs Gold Trend started December 2017 and work is ongoing

Parkes Copper-Gold & Gold JV Project:
- Diamond drill program completed on Brolgan Copper-Gold Prospect in September/October 2017
- Soil sampling campaign on both the Brolgan Copper-Gold Prospect and MacGregors Gold Prospect in September 2017
- Buryan Copper-Gold Prospect diamond drill program completed March 2018, results announcement pending
- RC drill program on MacGregors Gold Prospect identified a 2km gold trend on the Parkes Fault Zone in February 2018
Exploration work completed since May 2017

Wellington North Gold & Copper-Gold Project:
• AC drill program targeting the Magmatic-identified **Lady Ilse Gold Prospect** in October 2017 (announcement 13 November 2017)
• Follow-up RC drill program at **Lady Ilse Gold-Copper Prospect** in January/February 2018 (announcement 19 February 2018)

Myall Copper-Gold Project:
• Diamond drill program carried out in December 2017/January 2018

Aeromagnetic surveys also flown on Moorefield and Parkes Project licences, awaiting interpretation
Delivering to strategy

• Well positioned to take advantage of advanced portfolio of targets, as gold prices continue to be buoyant and the copper supply/demand shortfall starts to be factored in by the market

• Focused on near surface targets with best discovery potential

• Actively looking for major JV partners to advance Au-Cu porphyry projects

• Winter 2018 exploration programs:
  ➢ East Lachlan:
    ✓ Bodangora Orogenic gold target
    ✓ Moorefield-Carlisle Reefs 15 km gold trend
    ✓ Lady Ilse Au-Cu target
  ➢ Yamarna:
    ✓ Gold Project
    ✓ Mt Venn Copper/Nickel/Cobalt project
Thank you

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