MAGMATIC RESOURCES:
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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. Additionally, Mr Oxenburgh confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

EXPLORATION RESULTS

The information in this presentation concerning the exploration results on MAG’s projects is contained in ASX announcements available on magmaticresources.com.
Tier 1 Country: Tier 1 Regions: Tier 1 Projects

- Focus on our three discovery-ready copper-gold exploration projects in the East Lachlan Fold Belt:
  - ✓ 4 Projects from Gold Fields $13.5m exploration
  - ✓ JV JOGMEC (Japan government)

- Compare well to peers

- 2018: added 2 target generation projects in Western Australia’s emerging Yamarna Belt:
  - ✓ Mt Venn Igneous complex prospective for Copper-Nickel-Cobalt and
  - ✓ 3 Gold tenement in the emerging Yamarna goldfield. Home to ~6 Moz Gruyere Gold project/mine (Gold Road + Gold Fields)
Tier 1 Region: Copper-Gold porphyries in the East Lachlan

- Australia’s premier copper-gold porphyry address with regional endowment greater than **66Moz Gold & 11Mt Copper**

- Big producers and high margins:
  - **Cadia Valley**: 620kozAu, 64kt Cu AISC $241/oz Au: 2017
  - **Northparkes**: 51koz Au, 54kt Cu: 2016
  - **Cowal**: 260koz Au, AISC $833/oz Au: 2016

- Three major porphyry intersections over three projects:
  - **Rose Hill**: 71m at **0.43% Cu and 0.30g/t Au** from surface, incl. **6m at 1.47% Cu and 0.99g/t Au** from surface
  - **Kingswood**: 70m at **0.54% Cu and 0.15g/t Au** (from 141m)
  - **Buryan**: **26m at 0.52% Cu and 0.29g/t Au** (from 289m)
Exploring with the majors in East Lachlan

- USGS estimates 4 to 10 undiscovered porphyry copper-gold deposits\(^1\)
- Fortescue opened office in Orange and actively exploring for copper
- Newcrest (Cadia Valley: 52Moz Gold & 3.7Mt Copper) actively seeking new greenfields projects
- Evolution expanded in 3 years Gold resource by 4Moz to 8Moz
- Regis advancing 2.2Moz Gold McPhillamys project
- China Molybdenum bought 80% of North Parkes mine in 2015 from RIO for $800m. 4Moz Gold +3.7Mt Copper

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1 Bookstrom et al. 2010 USGS Porphyry Copper Assessment of Eastern Australia
Newcrest’s Cadia Valley porphyry discovery history


• 1995 – 1996 drilling began to hit weak mineralisation and included intersects:
  ➢ 8m @ 0.53% Cu, 0.42g/t Au, 1m @ 5.68g/t Au and 2m @ 10.6g/t Au.\(^1\)
  ➢ Further drilling intersected 102m @ 0.40% Cu and 0.13 g/t Au from 610m.\(^1\)

• Nov, 1996: Discovery NC498 (Glory hole):
  ➢ 145m @ 4.3 g/t Au, 1.20% Cu from 598m,
  ➢ 84m @ 7.4 g/t Au, 1.27% Cu from 821m.\(^1\)

**MAG**

Myall Project: Kingswood Target Best Intercepts:
• 70m at 0.54% Cu and 0.15 g/t Au (MYACD001, from 141m)
• 62m at 0.27% Cu and 0.13 g/t Au (MYACD001, from 260m)
• 22m at 0.21% Cu and 0.2 g/t Au, (NACD156, from 374m)
• 28m at 0.17% Cu and 0.09 g/t Au, (NACD156, from 235m)
• 22m at 0.21% Cu and 0.2 g/t Au, (NACD156 from 374m).

Wellington Project: Rose Hill Target Best Intercepts:
• 71m at 0.43% Cu and 0.3g/t Au, (RHRC005, from surface)

Parkes JV Project: Buryan Target Best Intercepts:
• 26m at 0.52% Cu and 0.29g/t Au (from 289m)
• Further DD results awaiting release

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1. New Gen Gold conference proceedings, 1999
MAG vs Staveley porphyry targets: best intercepts

Staveley: $44.5m Mkt Cap @ 25 Oct 2018

- In January 2013, agreed to purchase the Stavely and Ararat Projects which are located approximately 200 kilometres west of Melbourne.
- 6 May 2014, Stavely Minerals Initial Public Offering which raised $6.1 million.

Thursday’s Gossan target Best Intercepts¹:

- 63m at 0.84% Cu and 0.11g/t Au (SMD032, from 517m)
- 61m at 0.16% Cu (SMD031, from 164m)
- 10m at 0.34% Cu and 0.1g/t Au (SMD020, from 302m)
- 124m at 0.31% Cu and 0.12g/t Au from 70m
- 25m at 0.28% Cu and 0.29g/t Au
- 92m at 0.34% Cu and 0.12g/t Au

MAG: $3.5m Mkt Cap

Myall Project: Kingswood Target Best Intercepts:

- 70m at 0.54% Cu and 0.15 g/t Au (MYACD001, from 141m)
- 62m at 0.27% Cu and 0.13 g/t Au (MYACD001, from 260m)
- 22m at 0.21% Cu and 0.2 g/t Au, (NACD156, from 374m)
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Wellington Project: Rose Hill Target Best Intercepts:

- 71m at 0.43% Cu and 0.3g/t Au,(RHRC005, from surface)

Parkes JV Project: Buryan Target Best Intercepts:

- 26m at 0.52% Cu and 0.29g/t Au (from 289m)
- Further DD results awaiting release
- 9 new porphyry targets at Parkes East

1. Stavely data compiled from 2017-18 SVY ASX releases

magmaticresources.com

ASX:MAG
MAG vs Staveley porphyry targets: holes drilled

**Staveley’s Thursday’s Gossan holes drilled¹:**
- >32 diamond holes for >15,000m
- 80-100m spacing
- Area tested ~800x800m
- 12 intercepts of > 20m at 0.15% Cu

**Myall project: Kingswood target holes drilled:**
- 20 diamond holes for 8,824m
- **Spacing 100-500m**
- Area tested ~900x1400m
- 14 intercepts of >20m at 0.15% Cu

**Wellington Project: Rose Hill target holes drilled:**
- 2 diamond holes and 10 RC holes for 2,442m
- Spacing 70-160m
- Area tested ~350x650m
- 2 intercepts of >20m at 0.15% Cu

**Parkes JV Project: Buryan target holes drilled:**
- Previous RC and Diamond drilling by Newcrest, Gold Fields and recent MAG awaiting release

¹. Stavely data compiled from 2017-18 SVY ASX releases
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 ground EM and VTEM: some conductors remain untested

- 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)

- Recent discovery by **Great Boulder Resources** (GBR) yielded wide zones of primary copper-nickel-cobalt sulphide mineralisation, including:
  - 48m at 0.75% Cu, 0.2% Ni and 0.07% Co; and
  - 61m at 0.51% Cu, 0.19% Ni and 0.06% Co; and
  - 26.2m at 0.5% Cu, 0.1% Ni, 0.05% Co

- **First MAG field trip just completed**: soil, rock samples, targeting

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1. See GBR ASX release 23/10/2018
Corporate Profile and Exploration capability

**Tight capital structure:**
- 117m fully paid Ordinary Shares on issue, with
- 67m or 57% (Founders and Gold Fields) escrowed to 19 May 2019
- Market Cap approx. $3.5m

**Exploration capability:**
- **Exploration Manager, Steven Oxenburgh**: 30 years’ exploration experience, including Exploration Manager, Millennium Minerals Ltd and superintendent exploration at Gold Fields St Ives mine.
- **Principal Exploration Geologist, Vladimir David**: 27 years’ exploration experience, Phd focused on region, key roles including Team Leader of the Hera gold-lead-zinc-copper discovery
- **Non-Executive Director, Malcolm Norris**: Geologist with extensive experience focused on porphyry discovery and development (Tampakan copper-gold mine, Philippines, Tujuh Bukit gold-copper project, Indonesia and Cascabel copper-gold project, Ecuador). Currently MD of Sunstone Metals.
### Peer Analysis

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></th>
<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>$0.03 (52W High: $0.152)</td>
<td>$0.013 (52W High: $0.340)</td>
<td>$0.280 (52W High: $0.510)</td>
<td>$0.19 (52W High: $0.71)</td>
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<tr>
<td><strong>Mkt Cap – Oct 2018</strong></td>
<td>$3.52 Million</td>
<td>$17.18 Million</td>
<td>$43.98 Million</td>
<td>$15.62 Million</td>
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<td><strong>Mkt Cap - 12 months ago</strong></td>
<td>$8 Million</td>
<td>$19 Million</td>
<td>$18.5 Million</td>
<td>$17.1 Million</td>
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<td><strong>Shares on Issue</strong></td>
<td>~ 117,240,000</td>
<td>~ 1,320,000,000</td>
<td>~ 151,660,000</td>
<td>~ 80,110,000</td>
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<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>
<td>Western Australia</td>
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<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>
<td>Copper-Nickel-Cobalt;</td>
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<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) Mulga Tank (Ni, Cu, PGE) Broken Hill (Ni, Cu, PGE) Clermont (Au, Ag, Cu)</td>
<td>Stavely, Vic (Cu, Au) 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>
</tbody>
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(Note: Key investor data above calculated on closing prices 25 October 2018 and public information released prior)