POSITIONED FOR DISCOVERY
Advanced Gold, Copper and Base Metals Portfolio in Australia’s Leading Resources Regions

21 February 2019
Disclaimer

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 Exploration results detailed in this presentation have previously been reported to the ASX or in the independent geologist report contained in the Prospectus lodged on 18 May 2017. References to metal endowments are current to January 2017. Endowment = current resource plus production. Coordinate system on maps is MGA94 Zone 55 unless otherwise stated.

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.
Pre-discovery Opportunity in buoyant Gold and Copper commodity markets

Formed MAG in 2014 to purchase 4 advanced projects in the East Lachlan, NSW: from Gold Fields Limited (GF) worlds 7th largest gold miner; who spent $13.5M on exploration and have retained a 15% shareholding in MAG.

Strategy:

✓ Advance 4 Gold targets (near surface potential for open pit mining) to a resource

✓ Advance 3 major Gold-Copper porphyry projects via Joint Ventures with majors
  ▪ Parkes: JV with JOGMEC (Japan Government Resource Agency)
  ▪ Myall: pre discovery, ~$8m exploration to date (MAG + GF)
  ▪ Wellington North: ~$4m exploration to date (MAG + GF)

✓ WA Gold and Copper/Nickel/Cobalt projects: drill targets or JV (close to GBR and Gold Road)
Note: Mean/Average forecast only. Due to uncertainty in commodity prices and exploration success the likely forecast figure (at a 90% Confidence Interval) will vary by +/-40%.

Source: MinEx Consulting © October 2017
Without projects supply gap will exceed 15Mt by 2035

1. Copper Mine Production 2017: 20.4Mt
2. Committed* Mine Supply Forecast

* Committed = Existing Operations and Firm Expansions
Number of discoveries made by Company Type
Moderate+Major+Giant primary gold discoveries in Western World: 1950-2016

Percentage Share

Note: “Other” refers to Oil Companies, Private Companies and Industrial Companies
Discoveries by unknown companies have been prorated
Figures are adjusted for shared discoveries

Source: MinEx Consulting © March 2017
Porphyry Copper Gold deposits explained

• Porphyry deposits are the world's most important source of Copper (Cu) and Molybdenum (Mo), and are major sources of Gold (Au). They account for about 50 to 60% of world Copper production.

• Porphyry deposits typically contain hundreds of millions of tonnes of ore at grades ranging from 0.2% to more than 1% Cu while in porphyry Au and Cu-Au deposits, Au grades range from 0.2 to 2 g/t Au.

• Major Porphyry mines:
  ➢ Grasberg in Indonesia: world’s largest gold and second largest copper mine. Freeport-McMoRan (FCX), forced by Indonesian government to reduce to 49%
  ➢ Escondida in Chile is the world's largest copper producer

• Australia’s 2 porphyry mines are in East Lachlan, near MAG’s 3 porphyry projects:
  ➢ Cadia Valley (Newcrest) 53Moz Gold and 9.2Mt Copper
  ➢ North Parkes (China Molybdenum and Sumitomo) 4Moz Gold and 3.7Mt Copper
#1 in Australia: porphyry Copper Gold: > 66Moz Gold & 11Mt Copper

- USGS estimates 4 to 10 undiscovered porphyry copper-gold deposits
- Fortescue opened office in Orange and actively exploring for copper
- Newcrest (Cadia Valley: 52Moz Gold & 9.2Mt 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. Sumitomo 20%

2. Bookstrom et al. 2010 USGS Porphyry Copper Assessment of Eastern Australia
Newcrest’s Cadia Valley vs MAG porphyry projects

**Newcrest: Cadia Valley** 52Moz Gold & 3.7Mt Copper


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\(^1\).
- **Best Intersection before discovery hole:** 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**\(^2\):
- 121m at 0.4% Cu, 0.09g/t Au (MYACD001, from 103m), including: 70m at 0.54% Cu and 0.15 g/t Au (from 141m)
- 62m at 0.27% Cu and 0.13 g/t Au (MYACD001, from 260m)
- 110m at 0.42% Cu, 0.11g/t Au (ACDNM090, from 192m), including 60m at 0.56% Cu, 0.16g/t Au (from 211m)
- 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)

**Wellington Project: Rose Hill Target Best Intercepts**\(^3\):
- 71m at 0.43% Cu and 0.3g/t Au,(RHRC005, from surface)

**Parkes JV Project: Buryan Target Best Intercepts**\(^4\):
- 135m at 0.29% Cu, 0.17g/t Au, (RCDAT054, from 254m) including 28m at 0.50% Cu, 0.28g/t Au (from 289m)

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1. New Gen Gold conference proceedings, 1999
2. MAG ASX release 31/1/2019
3. MAG Prospectus release 17/5/2017
4. MAG ASX release 29/1/2019
MAG vs Staveley Minerals Ltd porphyry targets: best intercepts

**Staveley: ~$50m Mkt Cap**

Victoria: Thursday’s Gossan target Best Intercepts¹:
- 63m at 0.84% Cu and 0.11g/t Au (SMD032, from 517m)
- 124 metres at 0.31% Cu, 0.12 g/t Au and 13 g/t Ag, incl, 13 metres at 0.31% Cu, 0.35 g/t Au and 18 g/t Ag,
- 36 metres at 0.43% Cu, 0.20 g/t Au and 7 g/t Ag, incl, 20 metres at 0.65% Cu, 0.30 g/t Au and 12 g/t Ag,
- 85 metres at 0.35% Cu, 0.18 g/t Au and 3 g/t Ag, incl, 35 metres at 0.44% Cu, 0.28 g/t Au and 4 g/t Ag

**MAG: ~$4m Mkt Cap**

Myall Project: Kingswood Target Best Intercepts:
- 70m at 0.54% Cu and 0.15 g/t Au (MYACD001, from 141m)

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
Parkes: Cu-Au porphyry & Epithermal Au project JV

- JV with JOGMEC (Japanese government resources agency) is prospective for porphyry Copper-Gold, and orogenic Gold. **Further $1M 2018-19 budget approved**
- Recent drilling at MacGregors Gold Prospect **identified a 2km long Gold trend**
- Recent aeromag survey identified **9 porphyry copper gold and 3 orogenic Gold targets**

<table>
<thead>
<tr>
<th>Porphyry Cu-Au:</th>
<th>Near Surface Orogenic Au:</th>
<th>Polymetallic + Zinc-Copper:</th>
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</thead>
<tbody>
<tr>
<td>Buryan</td>
<td>MacGregors/MacGregors South²</td>
<td>Secrets &amp; Black Ridge</td>
</tr>
</tbody>
</table>
| ➢ **Porphyry Copper Gold system**
➢ Central mineralised core with Au-base metal peripheral veins
➢ Several open targets – scheduled for drilling
| ➢ 10m at 1.25 g/t Au (from 146m), within a broader zone of 19m at 0.8 g/t Au
➢ 15m at 0.74 g/t Au (from 108m), within a broader zone of 30m at 0.57 g/t Au |

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<tr>
<th>Stockmans¹:</th>
<th>Brolgan</th>
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| ➢ 22m at 0.79g/t Au (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m)
➢ 12m at 1.42g/t Au (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m) |

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1. MAG ASX release 29/1/2019
2. MAG ASX release 20/3/2018
**Myall: Cu-Au porphyry and Epithermal Au project**

- High order targets within the previously identified porphyry Copper Gold system
- Very large volcano-intrusive complex in the East Lachlan, similar age as Cadia Valley and Northparkes porphyry systems
- MAG and Gold Fields spent ~$8M advancing project
- 244km², renewed until October 2020,

### Porphyry Copper Gold - focus:

**Kingswood, SLR, and Gemini**

- 121m at 0.4% Cu, 0.09g/t Au (from 121m in MYACD001), including 70m at 0.54% Cu and 0.15g/t Au (from 141m) open to North
- 110m at 0.42% Cu, 0.11 (from 192m in ACDNM090), including 60m at 0.56% Cu, 0.16 g/t Au (from 211m)
- 1m at 0.22% Cu eoh, pyrite and chalcopyrite (MYAC153)

### Epithermal Au & base metals:

**Barina**

- 0.5m at 204 g/t Au (from 221.9m in MYACD368)

**and Gemini**

- 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
- 3m at 5.06g/t Au and 0.66% Cu from 692m
- 3m at 3.86g/t Au and 8m at 0.92g/t Au from 702m
Myall: Greater Kingswood: Northparkes comparison

• Copper anomaly similar size and tenor to Northparkes

• Northparkes is a giant deposit with a long mine life

• Northparkes – 12 porphyry centres, with 5 main production areas

• Myall: 2.5 by 1-1.5km

• Northparkes: 2.5 by 1-2km

• Monzonite suites also similar size

• Shape varies – sub-circular/irregular to lenticular with dimensions of ~80-350m wide, ~350-500m long to 500m to >1000m deep

1. Northparkes information from Heithersay and Walshe 1995 and Owens et al. 2017
Myall: Kingswood Prospect – Cross section

- Reduced drill risk – already found porphyry system
- Northparkes: irregular style deposits (sub-circular to lensoidal in plan)
- We are in the system and we believe further drilling will define mineralisation
- Myall intersections similar to Northparkes grades:
  ✓ RESOURCE: 0.56% Cu, 0.18 g/t Au
  ✓ 2016 PROD: 0.89% Cu, 0.26 g/t Au

1. Northparkes grades and production from CMOC 2016 annual report
✓ Untested eoh anomaly (SLR) warrants immediate drill testing.

✓ SLR¹: **1m at 0.22% Cu (eoh)**, not tested, potassic alteration in immediate vicinity (below). Anomalous Mo-Te.

0.22% Cu MYAC153 eoh, partly contaminated, PY-CPY
Wellington North: Gold & Cu-Au porphyry project

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

- Mineralisation characterised by shallow cover – easy to explore and potentially develop

- Historical high grade Bodangora gold mine
  - 2m at 5.3 g/t Au (from 14m, 18BNRC002)
  - 92.8 g/t Au rock chip

- 2 major Au-Cu porphyry targets
- Morley 7.7% Cu

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

1. MAG ASX release 20/5/2018
2. MAG ASX release 10/5/2018
3. MAG ASX release 4/6/2018
4. MAG ASX release 19/2/2018
5. MAG Prospectus 17/5/2018
Wellington North: Gold & Cu-Au porphyry project

- Immediate regional setting has three identified porphyry mineralised systems: Rose Hill and Mayhurst, within Wellington North Project, and the nearby Kaiser prospect held by Alkane.

- Previous drilling at Rose Hill Gold-Copper porphyry Prospect intersected:
  - 71m @ 0.30g/t Au & 0.43% Cu from 0m, incl. 6m @ 0.99g/t Au & 1.47% Cu from 0m¹

- The shallow cover sequence has masked mineralisation and opens up a 10km trend along the Lady Ilse Gold-Copper Prospect structure:

- Best intercepts from 1,360m RC program targeting Lady Ilse Gold-Copper Prospect announced in February²:
  - 22m at 0.54 g/t Au (250ppm Cu) (CORC0036, from 18m)
  - 18m at 0.48 g/t Au (280ppm Cu) (CORC0035, from 61m)
  - 7m at 0.37 g/t Au and 0.2% Cu (CORC031, from 97m)
  - 8m at 0.98 g/t Au (CORC036, from 19m)
  - 9m at 0.74 g/t Au (CORC036, from 75m)

¹. MAG Prospectus release 17/5/2017
². MAG ASX release 19/2/2018
Moorefield: Au & Base Metals project

- **Boxdale Gold Prospect**: Old gold workings in quartz-veined shear zones, with previous intercepts including **19m at 1.28 g/t Au** (from 114m in BDRC001)

- **Carlisle Reefs Gold Prospect**: Gold associated with quartz veins in strongly sheared and folded metasediments:
  - 30m @ 1.6 g/t Au
  - 36m @ 1.21 g/t Au
  - 9m at 2.18 g/t Au, incl 2m @ 8.44 g/t Au

- High resolution aeromag survey completed and extensive soil sampling campaign and drill program planned

### Near Surface Orogenic Au: Polymetallic/ Skarn: VMS Cu-Au:

15km gold trend:

- **Boxdale**:
  - 19m @ 1.28 g/t Au\(^1\)

- **Carlisle Reefs**:
  - 30m @ 1.6 g/t Au\(^2\)
  - 9m at 2.18 g/t Au\(^2\)

- **Ghost Hill**:  
  - Skarn
  - Mag high

- **Lima**:  
  - Undrilled gossans

- **Pattons and Moorefield**:  
  - High resolution airborne radiometric and magnetic survey completed

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\(^1\) MAG Prospectus release 17/5/2017  
\(^2\) MAG ASX release 17/10/2017
Moorefield Project: Gold and VMS

Moorefield presents an opportunity to realise near term value through exploration of multiple drill ready near surface Au prospects and significant Tritton style Cu targets

**Major prospects: Boxdale, Carlisle Reefs, L'Estrange, Patton's, Ghost Hill, Meloola, Lima, Moorefield**

- **Boxdale (Au-Cu):** drill intersections encountered mineralisation including **19m @ 1.28g/t Au**, inc. **4m @ 4.3g/t Au** and **15m @ 1.00g/t Au**, inc. **6m @ 2.11 g/t Au** open along strike and at depth\(^1\).

- **Carlisle Reefs:** Significant undrilled historical workings over an 800m x 800m area. **No previous drilling before MAG**\(^1\).

- **Patton's (Au-Cu):** emerging VAMS Cu-Au basin, Tritton Cu-Au mine (>20Mt at ~1.5% Cu) and recent Collerina Cu-Au discovery (Helix Resources)

- **Ghost Hill:** Shallow skarn hosted polymetallic target with a large 2.5km x 1.5km magnetic anomaly. Minor shallow drilling returned **15m @ 0.64g/t Au incl. 6m @ 1.3g/t Au**\(^1\).

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\(^1\) MAG Prospectus release 17/5/2017
14km Gold Corridor: Boxdale – Carlisle Reefs

Boxdale Au-(As-Ag-Cu-Bi) Trend

- Meta-sediment hosted, epithermal quartz-sulphide Au-As-Ag-Cu-Bi vein system, with Cobar type polymetallic (Au-Cu-Ag-Pb-Zn-Bi-As) potential at depth

- Shallow Au-Ag RC drill intersections (5 GFA RC holes for 888m), open along strike and at depth, including¹:
  - ✓ 19m @ 1.28 g/t Au, Incl. 4m @ 4.3 Au
  - ✓ 15m @ 1.00 g/t Au, Incl. 6m @ 2.11 g/t Au

- Potential 14km corridor from Boxdale to Carlisle Reefs, including L’Estrange and Carlisle Alluvials

¹. MAG Prospectus release 17/5/2017
WA target generation 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 355km² 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 for target generation at low costs
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.
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.

### Peer Analysis

<table>
<thead>
<tr>
<th>MAG</th>
<th>IPT</th>
<th>SVY</th>
<th>GBR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price</td>
<td>$0.03 (52W High: $0.12)</td>
<td>$0.009 (52W High: $0.19)</td>
<td>$0.22 (52W High: $0.42)</td>
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<tr>
<td>Mkt Cap – 5 Jan 2019</td>
<td>~$3.5 Million</td>
<td>~$12 Million</td>
<td>~$35 Million</td>
</tr>
<tr>
<td>Mkt Cap - 12 months ago</td>
<td>~$8 Million</td>
<td>~$18.5 Million</td>
<td>~$63 Million</td>
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<tr>
<td>Shares on Issue</td>
<td>~ 117,240,000</td>
<td>~ 1,320,000,000</td>
<td>~ 156,470,000</td>
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<tr>
<td>Key Locations</td>
<td>Lachlan Fold Belt (NSW); Yamarna (WA)</td>
<td>Lachlan Fold Belt (NSW)</td>
<td>Western Victoria; Queensland</td>
</tr>
<tr>
<td>Commodity Exposure</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>Projects</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>
</tr>
</tbody>
</table>

(Note: Key investor data above calculated on closing prices 4 January 2019 and public information released prior)