

## ASX / Media Release

28 October 2019

---

# Appointment of David Flanagan to the Magmatic Board

---

Magmatic Resources Limited (“Magmatic” or “the Company”) (ASX: MAG) is pleased to announce the appointment of Mr David Flanagan to the Company’s Board. Mr Flanagan will join Magmatic as an independent Non-Executive Director from 28 October 2019.

Magmatic is entering an exciting new phase at its four East Lachlan Gold and Porphyry Copper-Gold exploration projects, and Mr Flanagan’s vast experience in exploration and developing mines will greatly enhance the Company’s capabilities.

Magmatic Managing Director David Richardson said “David Flanagan has a strong track record, from greenfields exploration, project development, strategic planning to marketing and has a broad range of global industry contacts. We are delighted that he has agreed to join our Board and we look forward to his contribution in what is a very exciting period of the Company’s evolution as we progress planning our drill programmes at our East Lachlan projects. David’s assistance in progressing our projects will be invaluable”.

Mr David Flanagan said “I am excited to be joining the Board of Magmatic at a point in time where it is on the cusp of unlocking the value of its dominant position in the East Lachlan. Alkane Resources Limited’s (ASX:ALK) recent Boda Porphyry Copper Gold Discovery has highlighted the significant potential for new Tier 1 copper and gold discoveries in this underexplored region. With recent discoveries in a region that hosts a number of world class mining operations, I am looking forward to working with the Board and management team in developing and executing a strategy that will assist the Company to maximise the value of its projects”.

### David Flanagan Biography

Mr David Flanagan AM CitWA is a geologist with more than 25 years’ experience in the multi commodity mining and mineral exploration industry in Australia, Indonesia and Africa.

David has a BSc Mining & Minerals Exploration Geology, undertaken at Curtin University, School of Mines in Western Australia. He is a Fellow of the Australian Institute of Company Directors and Member of the Australasian Institute of Mining and Metallurgy. David was Chancellor of Murdoch University from 2013 to 2019. In 2011 David was awarded the Governor’s Award for Giving. During 2014, David was named the Western Australian of the Year and Western Australian Business Leader of the Year. He was awarded an Eisenhower Fellowship in 2013 and remains active in the not for profit sector. In January 2018, David was awarded the prestigious Member of the General Division of the Order of Australia Award for service to mining, community and education.

With a particular focus on gold, David has extensive experience in open pit and underground mining operations, green and brownfields exploration as well as new mine development in Western Australia, Indonesia and West Africa. This has included senior management positions at Gindalbie Gold, (Minjar, Western Australia), Bogosu Gold (Ghana), Rawas Gold Project (Indonesia), Atlas Gold (Western Australia) and Non-Executive Director roles at Northern Star Resources and Shaw River Resources.

David is currently the Non-Executive Chairman of Battery Mineral Limited. From 2004 to 2016 he led ASX listed iron ore producer, Atlas Iron Limited, from an exploration company to an Australian top 200 listed company, shipping 15Mtpa of iron ore.



## **About Magmatic**

Magmatic has a dominant land position in the East Lachlan fold Belt in NSW, including three advanced Porphyry Copper-Gold Projects, Wellington North, Myall and Parkes, in prime position on the region's two key geological features, the Molong Volcanic Belt and the Junee Narromine Volcanic Belt.

The Wellington North Project is located north of Newcrest's Cadia Valley mines on the Molong Volcanic Belt, and three of its tenements border Alkane Resources Limited's tenement that hosts the Boda discovery.. Several of Magmatic's Wellington North Project targets, including Lady Ilse and Rose Hill (each only ~6km from Alkane Resource's Boda discovery) sit on Alkalic intrusives, similar to Boda.

The company's fourth project in the region, Moorefield, has multiple gold and polymetallic targets including the Boxdale-Carlisle Reefs 14km gold trend.

In 2014 Magmatic bought the four projects from Gold Fields Limited, who maintain a 15% shareholding.

### **Appendix 1: Remuneration Package for Mr David Flanagan.**

Mr Flanagan's remuneration package will be as follows:

- Director's fee of \$91,324 per annum plus superannuation at 9.5%; and
- 6,000,000 options issued at a 43% premium to the 5-day volume weighed average price of the Company's shares on ASX before the date of the Company's Annual General Meeting. The issue of options is subject to shareholder approval at the Company's annual general meeting.

*Please direct all enquiries to:*

**David Richardson**

**Managing Director**

**Phone: +61 430 353 343**

**Email: [info@magmaticresources.com](mailto:info@magmaticresources.com)**

