RIU EXPLORERS

POSITIONED FOR TIER 1 GOLD-COPPER DISCOVERY IN THE EAST LACHLAN

20 February 2020
Investment Highlights

EAST LACHLAN – WORLD CLASS GOLD-COPPER TERRAIN

Diverse porphyry and related mineralisation styles
- >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment (Phillips 2017)
- Cadia Valley – Au-Cu Porphyry Cluster (Newcrest)
- Northparkes – Cu-Au Porphyry Cluster (CMOC/Sumitomo)
- Cowal - Epithermal Au + Porphyry (Evolution)

ADVANCED TARGET PORTFOLIO

Four advanced projects covering 1,049km² acquired from Gold Fields in 2014. Gold Fields have spent ~$14m identifying over 60 targets, many now drill ready, and retains a 11% interest in MAG
- Junee Narromine Belt (Northparkes and Cowal)
- Molong Belt (Cadia Valley and Boda)

THE GEOLOGY

MAG’s three porphyry projects have:
- Similar geological signatures as Cadia and Northparkes
- Exploration Au-Cu porphyry intercepts of a similar grade to Cadia East

MULTIPLE NORTHERN MOLONG BELT TARGETS SHOW SIMILARITIES WITH BODA AND CADIA EAST – PRIORITY TARGET AT LADY ILSE

Multiple Boda lookalikes on MAG Northern Molong Belt tenure
- Boda discovery (ALK) indicates the surface expression of Northern Molong Belt porphyries - gold-rich porphyry signature
- Same signature at Lady Ilse and other MAG targets
- Dominant tenure + advanced target portfolio in discovery hotspot

STRATEGIC POSITION IN THE PARKES FAULT ZONE, OROGENIC GOLD DISCOVERY HOTSPOT

Multiple Tomingley-type gold targets
- Tomingley Gold Operations (ALK) – Tomingley South discoveries over ~7km strike extent
- Magmatic’s Macgregors - Secrets, Stockmans define 20km orogenic gold trend with existing exploration results akin to equivalent exploration stage at Tomingley South discoveries

DIAMOND DRILLING AND ACCELERATED TARGET DEFINITION PROGRAMME

High impact drilling at Lady Ilse and accelerated target generation
- Gold & porphyry pathfinders defined in drilling with supportive geophysics point to the discovery of a porphyry giant at Lady Ilse
- MIMDAS advanced target definition at 3 projects
Corporate Snapshot

**CAPITAL STRUCTURE**

- Shares on issue*: 172,155,668
- Share price 19 Feb 2020: $0.34
- Market Capitalisation: $58.5m
- Cash*: $5.6m
- Options on Issue – unlisted: 50,000,000
  - Exercise price $0.10 to $0.605 expiry May 2020 to Nov 2022
- Options on Issue – listed MAGOA & MAGO: 44,533,321
  - Exercise price $0.10 and $0.30, expiry 30 August 2021 and 17 May 2020

**BOARD OF DIRECTORS AND SENIOR MANAGEMENT**

- Executive Chairman: David Richardson
- Managing Director: Peter Duerden
- Non-Executive Director: David Berrie
- Non-Executive Director: David Flanagan
- Company Secretary: Tony Walsh
- Exploration Manager: Steven Oxenburgh

**MAGMATIC SHAREHOLDING BLOCKS**

- Directors: 35.6%
- Gold Fields: 11.2%
- HNW/Family offices/Institutions: +30%

* Allotment of $5 million capital raising anticipated to be on 20/2/20 - see ASX release 12/2/20
East Lachlan – A World Class Gold-Copper Terrain
Home to Australia’s largest gold mine

- World class gold-copper porphyry terrain, range of mineralisation styles

- Major gold, gold-copper mining operations
  - Cadia East Au-Cu mine:
    - Largest alkalic gold porphyry globally (Fox et al 2015)
    - Australia’s top producing gold mine and largest underground mine (Phillips 2017, Newcrest 2019)
      - Northparkes Cu-Au mine (China Moly/Sumitomo)
      - Cowal Au mine (Evolution)

- >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment (Phillips 2017)

- Two main fertile metallogenic belts, Molong (Au), Junee-Narromine (Cu-Au)

- Molong Belt - gold-rich porphyries - high value targets
East Lachlan – A World Class Gold-Copper Terrain

Strategic tenure position

- Advanced target portfolio and dominant tenure position in discovery hotspots
- Gold Fields and MAG spent ~$19m in target generation and definition (>60 porphyry + orogenic targets)
- Majors + mid caps building large tenure positions surrounding Magmatic projects, Freeport - McMoran, Fortescue Metals Group, Newmont, Sandfire
Advanced target portfolio and dominant tenure position in discovery hotspots

Gold Fields and MAG spent ~$19m in target generation and definition (>60 porphyry + orogenic targets)

Majors + mid caps building large tenure positions surrounding Magmatic projects, Freeport - McMoran, Fortescue Metals Group, Newmont, Sandfire
Boda discovery (ALK) indicates surface expression of gold porphyries in northern Molong Belt - proof of concept - new search space

Knowledge of the surface expression, key exploration criteria and an advanced target portfolio places Magmatic in a compelling position for near term Tier 1 discovery

Multiple advanced porphyry Au-Cu targets:
- Lady Ilse - Porphyry Au-Cu, under shallow (5-15m) cover, Boda lookalike but bigger
- Rose Hill - Porphyry Au-Cu mineralised system, inc. 73m @ 0.42% Cu, 0.3g/t Au from surface (MAG Prospectus ASX: 17/5/2017)
- Mayhurst, Ninety and multiple other Alkalic intrusive related targets

Strong potential to discover multiple deposit “clusters”

Magmatic rapidly advancing drill testing of priority targets, starting at Lady Ilse, utilising proven target definition tools, MIMDAS, porphyry pathfinder geochemistry
Wellington North Project
Magmatic tenure surrounds Boda discovery in northern Molong Belt
WIDE ZONE OF GOLD ANOMALISM
Wide zone of anomalous gold (~0.2g/t Au >200m wide)
Gold associated with pyrite stringers defined in shallow RC drilling (<150m depth),
78m at 0.22 g/t Au from 27m (LADY ILSE, CORC035) (MAG ASX: 16 October 2019)

WIDE ZONE OF PORPHYRY PATHFINDER GEOCHEMICAL ANOMALISM
Upper level ‘phyllic’ pyritic porphyry alteration has a distinct Au-Bi-Te-Cu porphyry pathfinder geochemical signature (MAG ASX: 16 October 2019)

MINERALISATION STYLE
Wide zone of anomalous gold (>0.2g/t Au) associated with pyrite stringers defined in shallow RC drilling (<150m depth), MIMDAS chargeability (~500m wide)

ROCKS / STRATIGRAPHY / GEOLOGICAL SETTING
Boda and Cadia-equivalent stratigraphy, being the Bodangora Formation and Kaiser Volcanics in the northern Molong Belt
Sits outboard of margin of intrusive complex

ALTERATION
Upper level ‘phyllic’ pyritic porphyry alteration characteristic of an upper level East Lachlan porphyry system (MAG ASX: 16 October 2019)

GEOPHYSICAL SIGNATURE (MIMDAS)
MIMDAS geophysics defines conductive features, beneath strongly chargeable zones, consistent with the distribution of alteration features at Cadia East
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**Wellington North Project**  
**Lady Ilse – Cadia East Au-Cu Porphyry Analogue**

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**GEOPHYSICAL SIGNATURE (MIMDAS)**

- MIMDAS geophysics defines conductive anomalies, beneath strongly chargeable and resistive zones, consistent with the distribution of alteration features at Cadia East (Cadia East Exploration Model, Holliday and Cooke 2007)

- IP chargeability coincident with gold anomalous zone (~180m wide), an important discovery feature at Boda (ALK ASX 13 February 2020)

- MIMDAS defines large open chargeability feature, defining a large porphyry pyrite halo = 500m wide x >600m long at Lady Ilse

- The existing Lady Ilse shallow, wide gold anomaly defined in RC drilling appears open being positioned at the western edge of the main chargeability anomaly, overlying a conductive porphyry target (MAG ASX 29 January 2020, 7 February 2020)

- MIMDAS successfully used at Cadia Valley, 'Deeper penetrating electrical geophysical applications including MIMDAS utilised with success (conventional systems visualise to 300m, MIMDAS can visualise to 1000m)' - Newcrest (2019)
Myall Cu-Au Porphyry Project
Porphyry deposits occur in clusters

CADIA VALLEY PORPHYRY CLUSTER
Six deposits

NORTHPARKES PORPHYRY CLUSTER
Five deposits

MAG’s MYALL PORPHYRY PROJECT
Potential for Cu-Au porphyry clusters

1. Cadia Valley mineralisation outline and Northparkes copper outline and deposit location are both from Phillips 2017. See Phillips 2017 for resources info.
Parkes Gold and Cu-Au Porphyry Project
Tomingley South discoveries highlight underexplored orogenic gold district

- Magmatic holds strategic position in emerging orogenic gold discovery hotspot, Parkes Fault Zone
- Along strike from Tomingley Gold Operations / Tomingley South Discoveries (ALK-TGO)
  - Roswell – San Antonio - El Paso Gold Trend ~7km (ALK ASX 17 January 2020)
  - Roswell Inferred Resource (ALK ASX 28 January 2020)
- MacGregors-Secrets, Stockmans targets gold intersections equivalent to early stage exploration results at Tomingley
  - ~20km Orogenic Gold Trend
- Large Cu-Au porphyry target at Buryan: **135m at 0.29% Cu, 0.17g/t Au** (from 254m) (MAG Prospectus ASX: 17/5/2017)
- MacGregors/MacGregors South:
  - 19m at 0.8 g/t Au, incl. 10m at 1.25 g/t Au (from 146m) (MAG Prospectus ASX: 17/5/2017)
  - 30m at 0.57 g/t Au, incl.15m at 0.74 g/t Au (from 108m) (MAG Prospectus ASX: 17/5/2017)
- Stockmans:
  - **22m at 0.79g/t Au** (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m) (MAG Prospectus ASX: 17/5/2017)
  - **12m at 1.42g/t Au** (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m) (MAG Prospectus ASX: 17/5/2017)
INVESTMENT HIGHLIGHTS

- **EAST LACHLAN** – WORLD CLASS GOLD-COPPER TERRAIN
- **STRATEGIC POSITION IN THE EAST LACHLAN**
- **THE GEOLOGY**
- **MULTIPLE NORTHERN MOLONG BELT TARGETS SHOW SIMILARITIES WITH BODA AND CADIA EAST – PRIORITY TARGET AT LADY ILSE**
- **STRATEGIC POSITION IN THE PARKES FAULT ZONE, OROGENIC GOLD DISCOVERY HOTSPOT**
- **DIAMOND DRILLING AND ACCELERATED TARGET DEFINITION PROGRAMME**
References

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