

Appendix 2A

Application for quotation of +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are seeking quotation of a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules. ¹	Magmatic Resources Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN 615 598 322
1.3	*ASX issuer code	
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	n/a
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	n/a
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	n/a
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	n/a
1.5	*Date of this announcement	n/a

¹ Appendix 2A of the Listing Rules includes a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act. If the securities to be quoted have been issued by way of a pro rata offer, to give this warranty, you will generally need to have lodged a cleansing notice with ASX under section 708AA(2)(f) or 1012DAA(2)(f) of the Corporations Act within 24 hours before the securities are offered (see ASIC Regulatory Guide 189 *Disclosure relief for rights issues*). If in doubt, please consult your legal adviser.

Part 2 – Type of issue

Question No.	Question	Answer
2.1	*The +securities to be quoted are:	<input checked="" type="checkbox"/> Being issued as a result of options being exercised or other +convertible securities being converted
2.2a.1	*Date of Appendix 3B notifying the market of the proposed issue of +securities for which quotation is now being sought	Appendix 3G released on 9 March 2020
2.2a.2	*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?	No
2.2a.2.1	*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B	n/a
2.2b.1	*Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution <i>Answer this question if your response to Q2.1 is "Being issued under a dividend or distribution plan".</i>	n/a
2.2b.2	*Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation?	n/a
2.2c.1	Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code) <i>Answer this question if your response to Q2.1 is "Being issued as a result of options being exercised or other convertible securities being converted".</i>	17/05/2020 Listed Options exercisable at 30 cents each (MAGO)
2.2c.2	And the date the options were exercised or other +convertible securities were converted	9 March 2020
2.2d.1	Please state the number and type of partly paid +securities (including their ASX security code) that were fully paid up	n/a
2.2d.2	And the date the +securities were fully paid up	n/a
2.2e.1	Please state the number and type of +restricted securities (including their ASX security code) where the escrow period has expired or is about to expire	n/a
2.2e.2	And the date the escrow restrictions have ceased or will cease	n/s
2.2f.1	Please state the number and type of +securities (including their ASX security code) previously issued under the +employee incentive scheme where the restrictions on transfer have ceased or are about to cease	n/a

2.2f.2	And the date the restrictions on transfer have ceased or will cease:	n/a
2.2g.1	Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer	n/a
2.2g.2	*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.	n/a
2.2g.3	*Are any of these +securities being issued to +key management personnel (KMP) or an +associate	No
2.2g.3.a	*Provide details of the recipients and the number of +securities issued to each of them. n/a	
2.2h.1	*The purpose(s) for which the entity is issuing the +securities is:	<input checked="" type="checkbox"/> Other [<i>provide details below</i>] <i>Additional details:</i> Exercise of options
2.2h.2	*Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B	NIL
2.2i	*Are these +securities being offered under a +disclosure document or +PDS?	No
2.2i.1	*Date of +disclosure document or +PDS?	n/a
2.3	*The +securities to be quoted are: <i>Tick whichever is applicable</i>	<input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing class")

Part 3A – number and type of +securities to be quoted (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class" or "new class".

Question No.	Question	Answer
3A.1	*ASX security code & description	n/a
3A.2	*Number of +securities to be quoted	n/a

Part 3B – number and type of +securities to be quoted (existing class)
where issue has not previously been notified to ASX in an
Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class".

Question No.	Question	Answer
3B.1	*ASX security code & description	MAG – ordinary shares fully paid
3B.2	*Number of +securities to be quoted	12,593 ordinary shares fully paid
3B.3a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3B.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known?	n/a
3B.3c	*Provide the actual non-ranking end date	n/a
3B.3d	*Provide the estimated non-ranking end period	n/a
3B.3e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason 	n/a

Part 3C – number and type of +securities to be quoted (new class)
where issue has not previously been notified to ASX in an
Appendix 3B – n/a

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities to be quoted been issued yet?	Yes
4.1a	*What was their date of issue? <i>Answer this question if your response to Q4.1 is "Yes".</i>	9 March 2020
4.1b	*What is their proposed date of issue?	n/a
4.2	*Are the +securities to be quoted being issued for a cash consideration?	Yes
4.2a	*In what currency is the cash consideration being paid	AUD
4.2b	*What is the issue price per +security	30 cents per share
4.2c	Please describe the consideration being provided for the +securities to be quoted	Cash

4.2d	Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted	n/a
4.3	Any other information the entity wishes to provide about the issue	NIL

Part 5 – Issued capital following quotation

<p>Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:</p> <p><i>Note: the figures provided in the tables in sections 5.1 and 5.2 below are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.</i></p> <p><i>If you have quoted CHESSE Depository Interests (CDIs) issued over your securities, include them in the table in section 5.1 and include in the table in section 5.2 any securities that do not have CDIs issued over them (and therefore are not quoted on ASX).</i></p> <p><i>Restricted securities should only be included in the table in section 5.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 5.2.</i></p>															
5.1	<p>*Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities the subject of this application)</p> <table border="1"> <thead> <tr> <th>ASX security code and description</th> <th>Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>172,168,261</td> <td>Fully paid ordinary shares (MAG)</td> </tr> <tr> <td>17,968,020</td> <td>Options exercisable at 30 cents and expiring 17 May 2020 (MAGO)</td> </tr> <tr> <td>26,552,708</td> <td>Options exercisable at \$0.10 on or before 30 August 2021 (MAGOA)</td> </tr> </tbody> </table>	ASX security code and description	Total number of +securities on issue	172,168,261	Fully paid ordinary shares (MAG)	17,968,020	Options exercisable at 30 cents and expiring 17 May 2020 (MAGO)	26,552,708	Options exercisable at \$0.10 on or before 30 August 2021 (MAGOA)						
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26,552,708	Options exercisable at \$0.10 on or before 30 August 2021 (MAGOA)														
5.2	<p>*Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX):</p> <table border="1"> <thead> <tr> <th>ASX security code and description</th> <th>Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>2,500,000</td> <td>Unlisted options exercisable at a price which is the greater of \$0.20 or a 5% discount to the 20 day volume weighted average price of shares on ASX and expiring on 11 May 2020 *</td> </tr> <tr> <td>3,000,000</td> <td>Unlisted options exercisable at 10 cents and expiring 14 October 2022</td> </tr> <tr> <td>22,000,000</td> <td>Unlisted options exercisable at 10 cents and expiring 30 November 2022</td> </tr> <tr> <td>8,000,000</td> <td>Unlisted options exercisable at 26 cents and expiring 30 Nov 2022</td> </tr> <tr> <td>9,700,000</td> <td>Unlisted 36.3 cent options expiring on 31 January 2023</td> </tr> <tr> <td>4,800,000</td> <td>Unlisted 60.5 unlisted options expiring on 31 January 2023</td> </tr> </tbody> </table>	ASX security code and description	Total number of +securities on issue	2,500,000	Unlisted options exercisable at a price which is the greater of \$0.20 or a 5% discount to the 20 day volume weighted average price of shares on ASX and expiring on 11 May 2020 *	3,000,000	Unlisted options exercisable at 10 cents and expiring 14 October 2022	22,000,000	Unlisted options exercisable at 10 cents and expiring 30 November 2022	8,000,000	Unlisted options exercisable at 26 cents and expiring 30 Nov 2022	9,700,000	Unlisted 36.3 cent options expiring on 31 January 2023	4,800,000	Unlisted 60.5 unlisted options expiring on 31 January 2023
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4,800,000	Unlisted 60.5 unlisted options expiring on 31 January 2023														

Part 6 – Other Listing Rule requirements – n/a

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is “Being issued under a dividend/distribution plan” and the response to Q2.2b.2 is “No”; or
- your response to Q2.1 is “Other”.

Note that if your response to Q2.1 is “Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B”, it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.

By giving this Appendix 2A form to ASX applying for the quotation of +securities, the Company agrees as follows:

1 We acknowledge that +quotation of our +securities is in ASX’s absolute discretion. ASX may quote our +securities on any conditions it decides.

2 We warrant to ASX that.

- The +securities to be quoted have been, or will be, validly issued and their issue complies, or will comply, with the law and is not, or will not be, for an illegal purpose.
- The +securities comply or will comply with listing rule 2.1 or 2.5 (as applicable).
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- At the time the +securities are quoted by ASX and at all times thereafter, section 724 and section 1016E of the Corporations Act will not apply to any applications received by us in relation to any of the +securities and no-one will have any right to return any of the +securities under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act.
- If we are a trust, at the time the +securities are quoted by ASX and at all times thereafter, no person will have the right to return any of the +securities to be quoted under section 1019B of the Corporations Act.
- All of the documents and information we have given, or will give, to ASX in connection with the +quotation of our +securities are, or will be, accurate, complete and not misleading.
- There is no other reason why the +securities should not be granted +quotation.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We will give ASX the information and documents required by the Appendix 2A form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins.



Sign here:

Date: 9 March 2020

(Company Secretary)

Print name: Tony Walsh

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Magmatic Resources Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN 615 598 322
1.3	*ASX issuer code	MAG
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	n/a
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	n/a
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	n/a
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	n/a
1.5	*Date of this announcement	9 March 2020

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are: <i>Select whichever item is applicable.</i> <i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>	<input checked="" type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX
2.2a.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>	12,593 17 May 2020 listed options exercisable at 30 cents (MAGO) exercised and resulting in the issue of 12.593 ordinary shares fully paid
2.2a.2	<p>And the date the options were exercised or other +convertible securities were converted: <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	09 March 2020
2.2b.1	<p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)?</p>	n/a
2.2b.2	<p>And the date the +securities were fully paid up:</p>	n/a
2.2c.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p>	n/a
2.2c.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p>	n/a
2.2c.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p>	No
2.2c.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them. n/a</p>	
2.2d.1	<p>*The purpose(s) for which the entity is issuing the +securities is: <i>Answer this question if your response to Q2.1 is "Other".</i> <i>You may select one or more of the items in the list.</i></p>	<input checked="" type="checkbox"/> Other [<i>provide details below</i>] <i>Additional details:</i> Exercise of listed options

2.2d.2	Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B".	None
2.3	*The +securities being issued are: <i>Tick whichever is applicable</i>	<input checked="" type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class") – ordinary shares fully paid (MAG)

Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	MAG – ordinary shares fully paid
3A.2	*Number of +securities being issued	12,593 ordinary shares fully paid
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3A.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known?	n/a
3A.3c	*Provide the actual non-ranking end date	n/a
3A.3d	*Provide the estimated non-ranking end period	n/a
3A.3e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason 	n/a

Part 3B – number and type of +securities being issued (new class) – N/A

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	*What was their date of issue?	9 March 2020
4.1b	*What is their proposed date of issue?	n/a
4.2	*Are the +securities being issued for a cash consideration?	Yes
4.2a	*In what currency is the cash consideration being paid	AUD

4.2b	*What is the issue price per +security	30 cents per share
4.2c	Please describe the consideration being provided for the +securities	n/a
4.3	Any other information the entity wishes to provide about the issue	NIL

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.

Restricted securities should be included in table 5.1.

5.1		
	*ASX security code and description	*Total number of +securities on issue

Part 6 – Other Listing Rule requirements - N/A

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or
- your response to Q2.1 is "Other"