CURRENT EXPLORATION ACTIVITIES
High impact drilling at Lady Ilse District and accelerated target definition
- Lady Ilse diamond drilling validated exploration model, 20LIDD001 (1014.8m) confirmed a subvertical, north-south trending zone of porphyry-style mineralisation, coincident with target zone, assays due late May
- IP geophysics at Boda North, Boda South prior to potential drill testing
- Ongoing target definition in northern Molong Belt (Wellington North Project)
- Future drilling up dip and along strike will test areas of strong coincident chargeability / conductivity anomalism – interpreted to be areas of focussed fluid flow – core zones

LADY ILSE GOLD-COPPER PORPHYRY DISTRICT
Large scale gold-copper porphyry system
- Fertile system indicated by geochemically anomalous pyrite zone
- Large scale system indicated by extent of MIMDAS chargeability/ conductivity anomalism, >1.8km x 1km
- Recent diamond drilling validated exploration model, 20LIDD001 (1014.8m) confirmed a subvertical, north-south trending zone of porphyry-style mineralisation, coincident with target zone, assays due late May

DOMINANT POSITION IN NORTHERN MOLONG BELT PORPHYRY DISCOVERY HOTSPOT
Boda and Cadia East lookalikes on MAGs Wellington North tenure
- Boda discovery (ALK) indicates the surface expression of Northern Molong Belt porphyries ± epithermal - gold-rich porphyry signature
- Same exploration signature at Lady Ilse and other MAG targets

ADVANCED TARGET PORTFOLIO
Acquired from Gold Fields in 2014, over 60 targets, many drill ready with Gold Fields retaining a 11% interest in MAG
- Four advanced projects covering 1,049km²
- Wellington North, Myall and Parkes Projects have Cadia, Northparkes and Cowal exploration signatures
- Existing porphyry Au-Cu exploration intercepts of a similar grade to Cadia East

EAST LACHLAN – WORLD CLASS GOLD-COPPER PROVINCE
Diverse porphyry and related mineralisation styles
- >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment
  - Cadia Valley District – Au-Cu Porphyry Cluster / Cadia East Mine (Newcrest)
  - Northparkes District – Cu-Au Porphyry Cluster / E48 / E26 Mines (CMOC/Sumitomo)
  - Cowal Gold Mine / Corridor – Epithermal Au + Porphyry Cluster (Evolution)
  - Tomingley Gold Mine – Orogenic Au (Alkane)

BODA NORTH – BODA SOUTH PORPHYRY TARGETS
Northern and Southern extensions of Boda Porphyry Belt identified on MAG tenure
- Reprocessing and analysis of aeromagnetic datasets (Magmatic’s, open file company/government) show the interpreted northern and southern extensions of the prospective Boda porphyry belt onto Magmatic’s tenure

Investment Highlights
EAST LACHLAN – WORLD CLASS GOLD-COPPER PROVINCE
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- Existing porphyry Au-Cu exploration intercepts of a similar grade to Cadia East
Corporate Snapshot

CAPITAL STRUCTURE

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<thead>
<tr>
<th>Shares on issue*</th>
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<tr>
<td>Share price 19 Feb 2020</td>
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<tr>
<td>Market Capitalisation</td>
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<tr>
<td>Cash*</td>
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<tr>
<td>Options on Issue – unlisted</td>
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<tr>
<td>Exercise price $0.10 to $0.605 expiry May 2020 to Nov 2022</td>
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<tr>
<td>Options on Issue – listed MAGOA &amp; MAGO</td>
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<tr>
<td>Exercise price $0.10 and $0.30, expiry 30 August 2021 and 17 May 2020</td>
<td></td>
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</tbody>
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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%

* 31 March 2020 quarterly cashflow report

- **9 Sept 2019**: Alkane’s Boda discovery announced
- **29 Jan 2020**: MAG announces MIMDAS geophysics defines large Lady Ilse gold-copper target
- **May 2017**: MAG IPO at 20cps
- **29 Apr 2020**: First diamond drill hole completed at Lady Ilse
- **24 Mar 2020**: Drilling commences at Lady Ilse Au-Cu porphyry target
- **24 Apr 2020**: Lady Ilse Au-Cu porphyry target
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
- >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment¹
- Major gold, gold-copper mining operations:
  - Cadia East Gold-Copper Mine (Newcrest):
    - Largest alkalic gold porphyry globally (Fox et al 2015)
    - Australia’s top producing gold mine and largest underground mine
      (Newcrest 2019)
  - Northparkes Copper-Gold Mine (China Moly/Sumitomo)
  - Cowal Gold Mine (Evolution)
  - Tomingley Gold Mine (Alkane)
- Two main fertile porphyry belts, Molong and Junee-Narromine
- Molong Belt - gold-rich porphyries - high value targets


East Lachlan – A World Class Gold-Copper Terrain

Majors building tenure positions

- Advanced target portfolio and dominant tenure position in discovery hotspots:
  - Wellington North Project: porphyry Au-Cu, epithermal Au
  - Myall Project: porphyry Cu-Au, epithermal Au
  - Parkes Project: porphyry Cu-Au, Orogenic Au
  - Moorefield Project: Orogenic Au, VHMS

- 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 - McMorran, Fortescue Metals Group, Newmont, Sandfire
Lady Ilse Gold – Copper Porphyry District
Identifying a fertile porphyry target

IDENTIFYING A FERTILE PORPHYRY SYSTEM
(pyritic alteration / geochemical porphyry pathfinders)

- Upper level Porphyry – Epithermal alteration and geochemical signature
- Wide zone of anomalous gold (~0.2g/t Au >200m wide) and pathfinders associated with pyrite stringers defined in shallow RC drilling (<150m depth), inc. 78m at 0.22 g/t Au from 27m (CORC035) (ASX: MAG 16 October 2019)

RC drilling supported by multielement geochemistry
‘Fertile’ porphyry-related pyrite, CORC036 – 50m (MAG ASX 19 February 2018)
MIMDAS geophysics defines large gold-copper porphyry target zone at Lady Ilse District (ASX: MAG 24 April 2020)

- Strong chargeability and conductivity anomalism over >1.8km x 1km

- IP chargeability used at Boda and Cadia East as a key exploration criteria (can be acquired via MIMDAS or conventional IP geophysics)

- 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)
First diamond drillhole, completed in April 2020, validated exploration model, 20LIDD001 (1014.8m) confirmed a subvertical, north-south trending zone of porphyry-style mineralisation, coincident with target zone, assays due late May (ASX: MAG 16 March 2020)

Future drilling up dip and along strike will test areas of strong coincident chargeability / conductivity anomalism – interpreted to be areas of focussed fluid flow – core zones
Wellington North Project
Advanced target portfolio in northern Molong Belt porphyry discovery hotspot

- Dominant position in northern Molong Belt porphyry discovery hotspot

- Magmatic's Wellington North Project surrounds Alkane’s Boda Gold-Copper Porphyry Discovery

- Boda discovery (ALK) indicates the surface expression of Northern Molong Belt porphyries - gold-rich porphyry ± epithermal signature

- Multiple advanced gold-copper porphyry 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 (ASX: MAG 17 May 2017)
  - Mayhurst East, Ninety and multiple other gold – copper porphyry targets

- Magmatic's exploration team rapidly assessing targets
Reprocessed aeromagnetic data highlights the interpreted northern and southern extensions of the Boda Porphyry Belt (ASX: MAG 11 May 2020)

Key targets identified along strike from Boda Discovery (ALK), extensions of Boda Porphyry Belt as defined by magnetic trends – Boda South, Boda North

Both targets less than 5km from Boda Porphyry discovery (ALK)

✓ Boda North - northern strike continuation of the Boda porphyry belt marked by the first magnetic belt west of the Nindethana Fault (5km strike extent)

✓ Boda South - southern strike continuation of the Boda porphyry belt, via its displacement westwards along the Bodangora Fault (3km strike extent), includes:
  ➢ Historic Bodangora Gold Mining District (230koz Au @ 26g/t Au (ASX: MAG 17 May 2017))

IP geophysics commenced at Boda North prior to potential drill testing
References

Alkane 2020., Significant Porphyry Gold-Copper Mineralisation Width Increases with Depth at Boda, ASX Announcement, 13 February 2020


Fox, N., Cooke, D., Harris, A., Collett, D., Eastwood, G., 2015, Porphyry Au-Cu mineralisation controlled by reactivation of an arc-transverse volcanosedimentary subbasin, Geology, Geological Society of America

Newcrest., 2019, Newcrest Investor and Analyst Presentation, ASX Announcement, 18 November 2019

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Assumptions have been made regarding, among other things: the Company’s ability to carry on its future exploration, development and production activities, the timely receipt of required approvals, the price of gold, copper and base metals, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

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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 Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of, and has associated shareholdings in, 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 Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Additionally, Mr Duerden 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.

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