

17 NOVEMBER 2020

DEFERRAL OF 2020 ANNUAL GENERAL MEETING

Magmatic Resources ('MAG' or 'The Company') advises that due to the current restrictions arising from the COVID-19 containment efforts, and in line with recent advice received from the Australian Securities and Investments Commission (ASIC), the Board has decided to defer the Company's Annual General Meeting (AGM), which was due to be held by 30 November 2020.

ASIC has recently provided the advice that it will take a no action stance if a company postpones its AGM for two months, being until the end of January 2020.

The Company has already prepared and sent its 2020 Annual Report to shareholders.

In light of this advice, the Company has determined to defer its Annual General Meeting to:

Date: Friday 18 December 2020

Time: 10.30am AWST

Location: Suite 7, 55 Hampden Road, Nedlands, Western Australia, 6009

Shareholders will be advised of further details regarding the 2020 Annual General Meeting in a separate Notice of Meeting, which will be provided to shareholders in November 2020. The Notice of Meeting will also be available on the ASX Company Announcements Platform and the Company's website at www.magneticresources.com.

If circumstances deteriorate further due to COVID-19, the Company will update the market accordingly.

Authorised for release by: Peter Duerden, Managing Director

Authorised

Please direct all shareholder and investor enquiries to:

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