

ASX / Media Release

29 November 2019

Companies Announcement Office
ASX Ltd
Level 40, Central Park
152 – 158 St Georges Terrace
Perth WA 6000

OUTCOME OF GENERAL MEETING

The Directors of Magmatic Resources Limited are pleased to advise that seven(7) resolutions detailed in the Notice of General Meeting were passed unanimously on a show of hands at the General Meeting of the Company held on 29 November 2019.

Listed below is a summary of the number of proxy votes cast in respect to the resolutions put to shareholders at the General Meeting:

| Resolution | For | Against | Abstain/ Excluded | Chairman's Discretion | Other's Discretion |
|---|------------|---------|-----------------------|--------------------------|-----------------------|
| 1. Adoption of the Remuneration Report | 32,956,188 | 8,100 | 200,000 56,146,618 | 0 | 0 |
| 2. Election of David Flanagan | 89,137,806 | 173,100 | 0 0 | 0 | 0 |
| 3. Approval to issue options to related party – Malcolm Norris | 89,290,306 | 8,100 | 12,500 0 | 0 | 0 |
| 4. Approval to issue options to related party – David Flanagan | 89,127,806 | 173,100 | 10,000 0 | 0 | 0 |
| 5. Adoption of Incentive Option Plan | 89,092,806 | 8,100 | 210,000 0 | 0 | 0 |
| 6. Approval of 10% Placement Capacity | 89,290,306 | 8,100 | 12,500 0 | 0 | 0 |
| 7. Approval of Renewal of Takeover Provisions in the Constitution | 89,290,306 | 0 | 20,600 0 | 0 | 0 |

Yours sincerely



Tony Walsh
Company Secretary



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