



magma metals

Magma Metals Limited

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ASX & TSX: MMW

**UPDATE ON UNSOLICITED PROPOSED TAKEOVER OFFER BY
PANORAMIC RESOURCES – APPOINTMENT OF ADVISERS**

Perth, Western Australia – Magma Metals Limited (ASX & TSX: “MMW”) (“Magma” or the “Company”) has today confirmed the appointment of advisers in respect of the unsolicited proposed takeover offer for Magma by Panoramic Resources Limited (the “Offer”).

Leading independent Australian adviser Gresham Advisory Partners has been appointed Corporate Adviser in relation to the Offer, with Jackson McDonald as Australian Legal Adviser and Cassels Brock & Blackwell as Canadian Legal Adviser.

The Board of Magma has convened a Bid Response Team to assist with the Company’s assessment of and response to the Offer.

At this point, the Directors reiterate their previous advice that, subject to their own financial advice and circumstances, shareholders **take no action** in relation to the Offer and await the further advice of the Board.

Please direct enquiries or requests for further information to:

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