

20 JANUARY 2021

## AUSTRALIAN GOLD AND COPPER ADMITTED TO THE ASX WITH TRADING TO COMMENCE TODAY

- Australian Gold and Copper Ltd (ASX code: AGC) IPO closed on 18 December 2020 and raised its maximum subscription of \$10,000,000 with the issue of 50,000,000 shares at an issue price of \$0.20 per share
- 24,362,407 In-specie shares distributed to eligible Magmatic shareholders with Magmatic also gaining exposure to multiple Central Lachlan gold-copper discovery opportunities via its major shareholding
- Official quotation of AGC securities will commence at 10.30AM AEDT on Wednesday 20 January 2020
- Funds from the IPO will be applied to exploring a Central Lachlan portfolio of gold-copper targets

Magmatic Resources Limited ('Magmatic', 'The Company', 'MAG') is pleased to see AGC admitted to the official list of ASX and is looking forward to the commencement of trading today at 10:30 AM AEDT.

Magmatic MD, Peter Duerden commented:

*"The Magmatic and AGC teams have executed the spin-out of AGC formed via a demerged Moorefield Project and key gold-copper project acquisitions in the Central Lachlan of New South Wales. The AGC listing provides exposure for shareholders and Magmatic via its major shareholding, to multiple Central Lachlan gold-copper discovery opportunities, whilst allowing Magmatic to focus on its East Lachlan portfolio."*

*This achievement would not have been possible without the quality input and support from the Magmatic and AGC teams, the team at New South Resources and service providers such as Hopgood Ganim, Taylor Collison, Consilium Corporate, Computershare, Jane Morgan Management, BDO and Agricola Mining Consultants.*

*To help ensure the best chance of success, AGC have a dedicated board and management team with central Lachlan exploration experience. We wish them all the very best for the future."*

## About Magmatic Resources (ASX:MAG)

Magmatic Resources Ltd (ASX: MAG) is a New South Wales-focused gold and copper explorer that listed on the ASX in May 2017.

In 2014, Magmatic completed the acquisition of an advanced gold-copper target portfolio in the Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

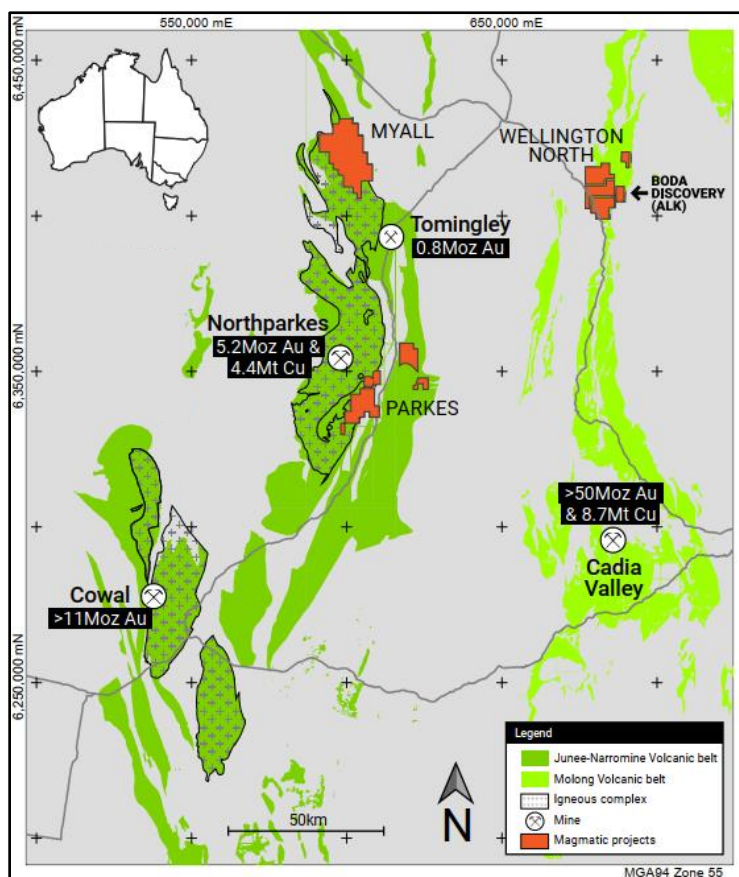
The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper (Phillips 2017). It is most famous for Newcrest Mining's world class gold-copper porphyry cluster at Cadia Valley, where currently the Cadia East Mine represents Australia's largest gold mine and one of the world's most profitable gold producers (Newcrest 2019). In addition, the Northparkes copper-gold porphyry cluster (China Molybdenum/Sumitomo, CMOC 2019) and Cowal Epithermal Deposit (Evolution Mining, Evolution 2018) represent other significant long-life mining operations.

The recent Boda porphyry discovery by Alkane Resources Ltd (ASX ALK 9 September 2019) has highlighted the value of Magmatic's dominant surrounding tenure position in the northern Molong Belt, in what is emerging as a significant gold porphyry discovery hotspot. The Boda discovery has highlighted the surface signature of porphyry mineralisation in the area and has significantly upgraded Magmatic's target portfolio for Boda-style and Cadia East-style porphyry gold-copper mineralisation.

Ongoing exploration activity at Magmatic's Myall Project indicates strong geological, geochemical and geophysical similarities with the China Molybdenum/Sumitomo Northparkes Porphyry Copper-Gold Mining District, located 60km south.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Operations and recent Roswell and San Antonio discoveries.

The company holds a major shareholding in ASX listed central Lachlan gold-copper explorer Australian Gold and Copper Limited (ASX:AGC).



MAG Project Location Map (Phillips 2017)

## References

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Evolution., 2018, <https://evolutionmining.com.au/reservesresources/>  
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Phillips, G N (Ed), 2017. Australian Ore Deposits, The Australasian Institute of Mining and Metallurgy:  
Melbourne

## Authorised for release by the board of directors of Magmatic Resources Limited

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