

4 FEBRUARY 2021

## RESIGNATION OF NON-EXECUTIVE DIRECTOR

Magmatic Resources Limited ('Magmatic', 'The Company', 'MAG') advises that due to expanded work commitments, predominantly in his role as Battery Minerals Executive Chairman, David Flanagan has resigned as a Non-Executive Director of Magmatic.

Mr Flanagan joined the Magmatic Board in 2019 and has played an active role in developing and executing the Company's corporate strategies.

Magmatic Chairman, David Richardson commented:

*"David leaves the Board of Magmatic on excellent terms and we thank him for his contribution to the Company during his time as a Non-Executive Director. We understand and appreciate that his recent return to executive status at Battery Minerals has resulted in an increased workload. We wish him every success in his future endeavours and other activities".*

Mr. Flanagan's Appendix 3z is attached to this announcement.

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

For further information, contact

**Peter Duerden**

**Managing Director**

**Phone: +61 8 9322 6009**

**Email: [info@magmaticresources.com](mailto:info@magmaticresources.com)**

## 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.

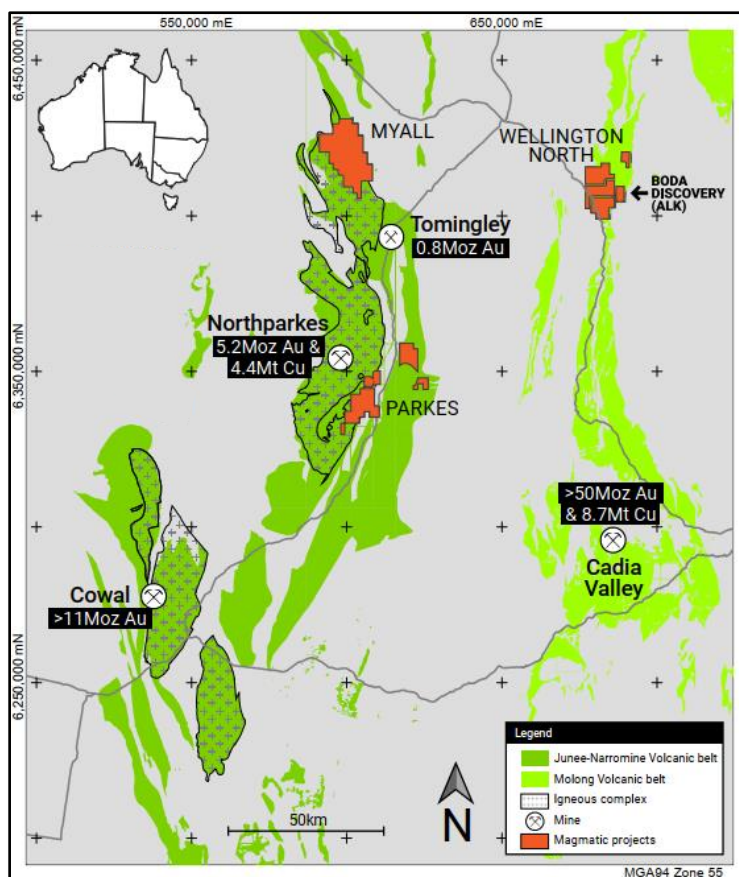
The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper (Phillips 2017). It is most famous for Newcrest Mining's world class gold-copper porphyry cluster at Cadia Valley, where currently the Cadia East Mine represents Australia's largest gold mine and 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).



## References

- CMOC 2019., China Molybdenum Company Limited, <http://www.cmocinternational.com/australia/>
- Evolution., 2018, <https://evolutionmining.com.au/reservesresources/>
- Newcrest., 2019, Newcrest Investor and Analyst Presentation, ASX Announcement, 18 November 2019
- Phillips, G N (Ed), 2017. Australian Ore Deposits, The Australasian Institute of Mining and Metallurgy: Melbourne

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>Magmatic Resources Ltd</b> |
| <b>ABN</b>            | <b>32 615 598 322</b>         |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

|   |                        |
|---|------------------------|
| <b>Name of director</b>                         | <b>David Flanagan</b>  |
| <b>Date of last notice</b>                      | <b>3 December 2019</b> |
| <b>Date that director ceased to be director</b> | <b>4 February 2021</b> |

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |
|---|
| <b>Number &amp; class of securities</b> |
| -                                       |

+ See chapter 19 for defined terms.

## Appendix 3Z Final Director's Interest Notice

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| <b>Name of holder &amp; nature of interest</b><br>Note: Provide details of the circumstances giving rise to the relevant interest | <b>Number &amp; class of securities</b>   |
|---|---|
| <b>David Nathan Flanagan &lt;Flanagan Family A/C&gt;</b>  | <b>6,000,000 unlisted options exercisable at \$0.2322 and expiring 30.11.2022</b> |

### Part 3 – Director's interests in contracts

|  |     |
|--|-----|
| <b>Detail of contract</b>                                    | n/a |
| <b>Nature of interest</b>                                    | n/a |
| <b>Name of registered holder (if issued securities)</b>      | n/a |
| <b>No. and class of securities to which interest relates</b> | n/a |

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+ See chapter 19 for defined terms.