

Investor Presentation

DRILLING FOR A TIER 1 GOLD-COPPER DISCOVERY

Advanced project portfolio - drill ready targets along strike from Australia's largest gold producer

16 February 2021





EAST LACHLAN – WORLD CLASS GOLD-COPPER PROVINCE

Diverse porphyry and related mineralisation styles

- ✔ >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment *
- ✔ **Cadia Valley District** – Au-Cu Porphyry Cluster / Cadia East Mine (Newcrest)
- ✔ **Northparkes District** – Cu-Au Porphyry Cluster / E48 / E26 Mines (CMOC/Sumitomo)
- ✔ **Cowal Gold Mine / Corridor** – Epithermal Au + Porphyry Cluster (Evolution)
- ✔ **Tomingley Gold Mine / Corridor** – Orogenic Au (Alkane)



DRILLING ALONG STRIKE FROM AUSTRALIA'S LARGEST GOLD PRODUCER – CADIA MINING DISTRICT

Drill testing multiple high priority Au-Cu targets in northern Molong Belt

- ✔ Priority drill ready target identified at Rose Hill, inc. 71m @ 0.30g/t Au, 0.42% Cu, 57ppm Mo from 0m
- ✔ AC/RC drilling at Boda South, Rockleigh, Rose Hill, Lady Ilse
- ✔ Lady Ilse widespread gold anomalism identified typical of early stage Boda style Au-Cu discovery



ADVANCED TARGET PORTFOLIO

Acquired from Gold Fields in 2014, over 60 targets, many drill ready with Gold Fields retaining an interest in MAG

- ✔ Three advanced projects covering 1,000km²
- ✔ Wellington North, Myall and Parkes Projects have Cadia, Northparkes, Cowal and Tomingley Mine exploration signatures
- ✔ Existing porphyry Au-Cu exploration intercepts of consistent grade to Cadia East Mine Resource



DRILLING ALONG STRIKE FROM NORTH PARKES COPPER-GOLD MINING DISTRICT

Compelling Northparkes Cu-Au lookalike at Myall

- ✔ Drilling downdip from significant existing intercepts (Kingswood)
- ✔ Multiple targets point to typical porphyry cluster setting
- ✔ Awaiting assays from recently completed drilling at Kingswood and SLR targets



DOMINANT POSITION IN NORTHERN MOLONG BELT PORPHYRY DISCOVERY HOTSPOT

Boda and Cadia East lookalikes on MAGs Wellington North tenure

- ✔ Boda discovery (ASX:ALK) indicates the surface expression of Northern Molong Belt porphyries ± epithermal - gold-rich porphyry signature
- ✔ Same exploration signature as multiple MAG targets, re-ranked target portfolio



CURRENT EXPLORATION ACTIVITIES

High impact drilling across several Au-Cu targets

- ✔ Drilling activity across four targets at Wellington North
- ✔ Priority target identified and drilling to commence at Rose Hill Au-Cu target
- ✔ AC/RC drilling at Boda South, Rockleigh and Lady Ilse Wellington North targets
- ✔ Exploration commencing at Tomingley lookalike orogenic gold targets, Parkes Project
- ✔ Awaiting assays from recent drilling at Kingswood and SLR targets, Myall Project

Corporate Snapshot



CAPITAL STRUCTURE

Shares on issue	175,419,217
Share price 15 February 2021	\$0.14
Market Capitalisation	\$25m
Cash*	\$2.6m
Options on Issue – unlisted Exercise price \$0.0722 to \$0.5772 expiry Oct 2022 to Jan 2023	47,500,000
Options on Issue – listed MAGOA Exercise price \$0.0722, expiry 30 August 2021	26,535,708

BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Executive Chairman	David Richardson
Managing Director	Peter Duerden
Non-Executive Director	David Berrie
Company Secretary	Andrea Betti
Exploration Manager	Steven Oxenburgh



MAGMATIC SHAREHOLDING BLOCKS*



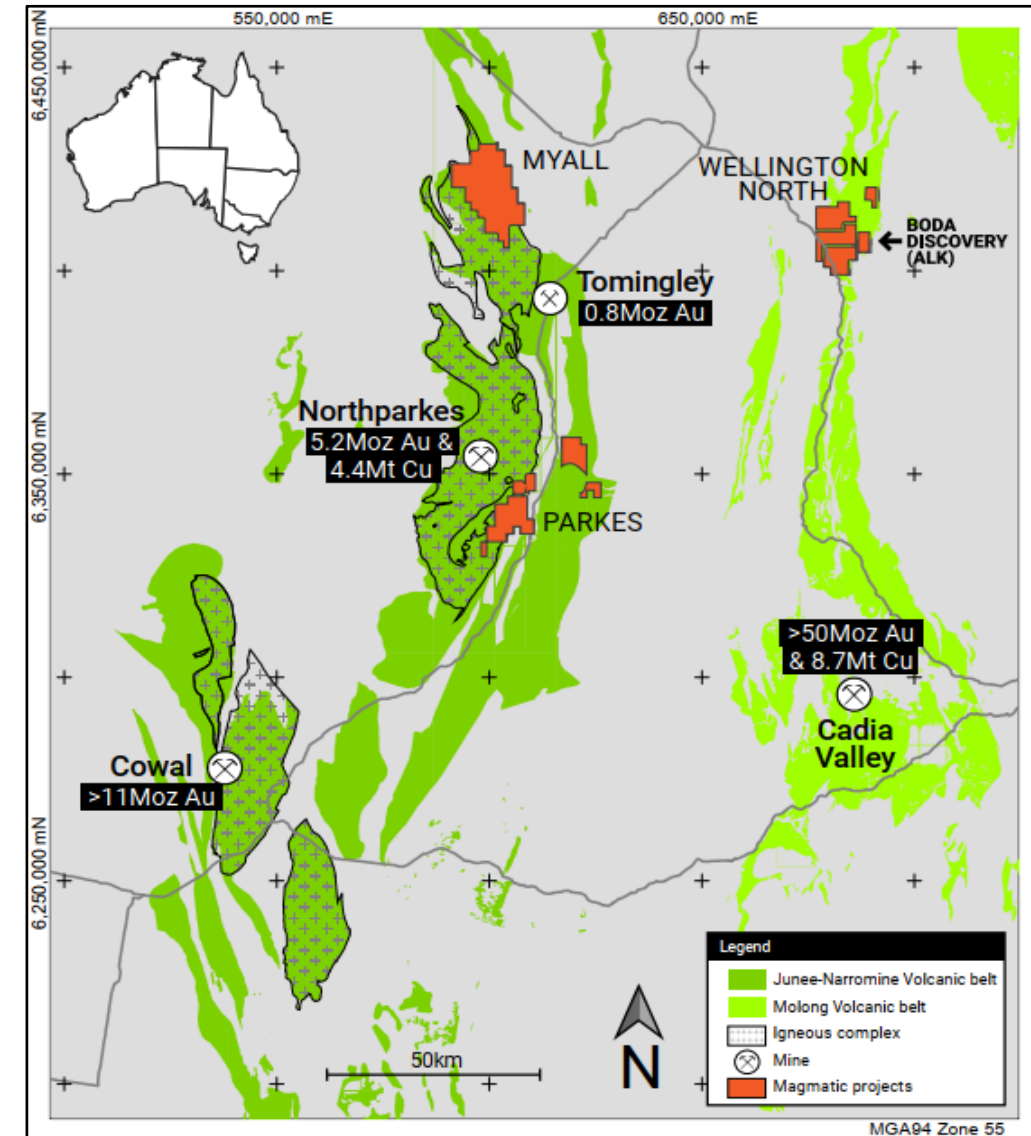
* Cash at Bank at 31 Dec 2020

East Lachlan - A World Class Gold-Copper Province

Home to Australia's largest gold producer



- **World class gold-copper terrain, range of mineralisation styles**
- **>80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment**
- **Major gold-copper mines:**
 - **Cadia East Gold-Copper Mine (Newcrest):**
 - World's largest alkalic gold porphyry complex
 - Australia's top producing gold mine and largest underground mine (Newcrest 2020)
 - **Northparkes Copper-Gold Mine (China Moly/Sumitomo)**
 - **Cowal Gold Mine (Evolution)**
 - **Tomingley Gold Mine (Alkane)**
- **Major discoveries:**
 - **McPhillamys Advanced Gold Development (2.3Moz, ASX:RRL)**
 - **Tomingley Discoveries – Roswell (662koz, ALK ASX 4 November 2020, San Antonio (453koz, ALK ASX 20 April 2020)**



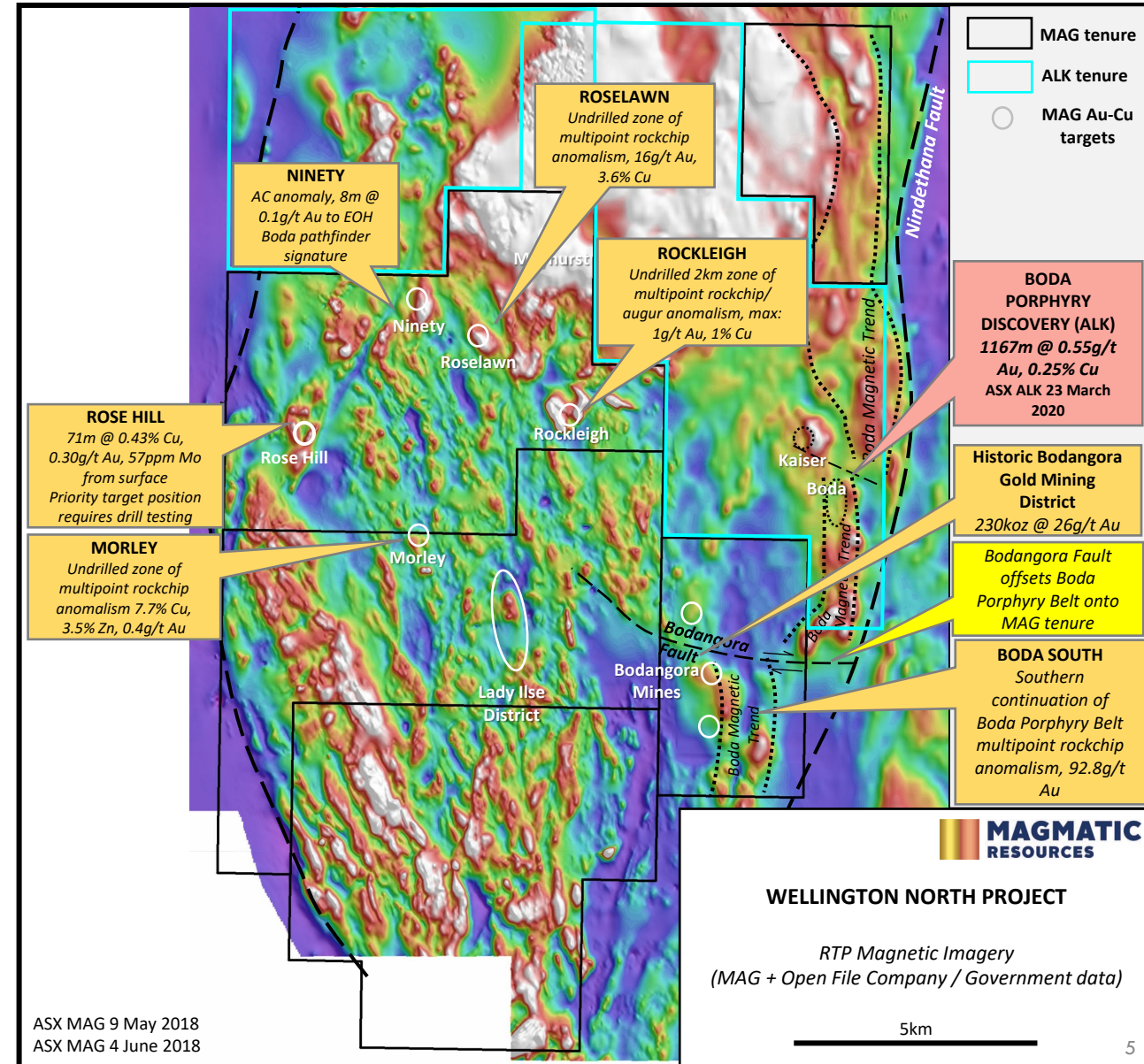
* Total metal endowment from Phillips 2017, CMOC 2018, Evolution 2019, Newcrest 2019

Wellington North Au-Cu Project

Advanced target portfolio surrounding major East Lachlan porphyry discovery



- Along strike from Australia's largest gold operation – Cadia East ASX:NCM
- Dominant position in northern Molong Belt / Boda discovery (ALK) - Boda indicates surface expression of Northern Molong Belt porphyries - gold-rich porphyry ± epithermal signature (ASX ALK 15 August 2017)
- Multiple advanced gold-copper porphyry targets:
 - ✓ **Lady Ilse** – widespread Au-Cu porphyry anomalism, under shallow (5-15m) cover
 - ✓ **Boda South** - Au-Cu porphyry, along strike extensions of Boda Porphyry Belt, 230koz @ 26g/t Au, multipoint rockchip anomalism, inc. 92.8g/t Au (ASX MAG 17 May 2017, 9 May 2018)
 - ✓ **Rose Hill** - Au-Cu porphyry, interpreted priority target position remains to be tested inc. 71m @ 0.43% Cu, 0.30g/t Au, 57ppm Mo from surface (ASX MAG 17 May 2017)
 - ✓ **Rockleigh** - open multipoint gold anomalism defined in augur, rockchips
 - ✓ **Morley** - Undrilled zone of multipoint rockchip anomalism 7.7% Cu, 3.5% Zn, 0.4g/t Au (ASX MAG 4 June 2018)
 - ✓ **Ninety, Mayhurst East and multiple other ranked gold – copper porphyry targets**



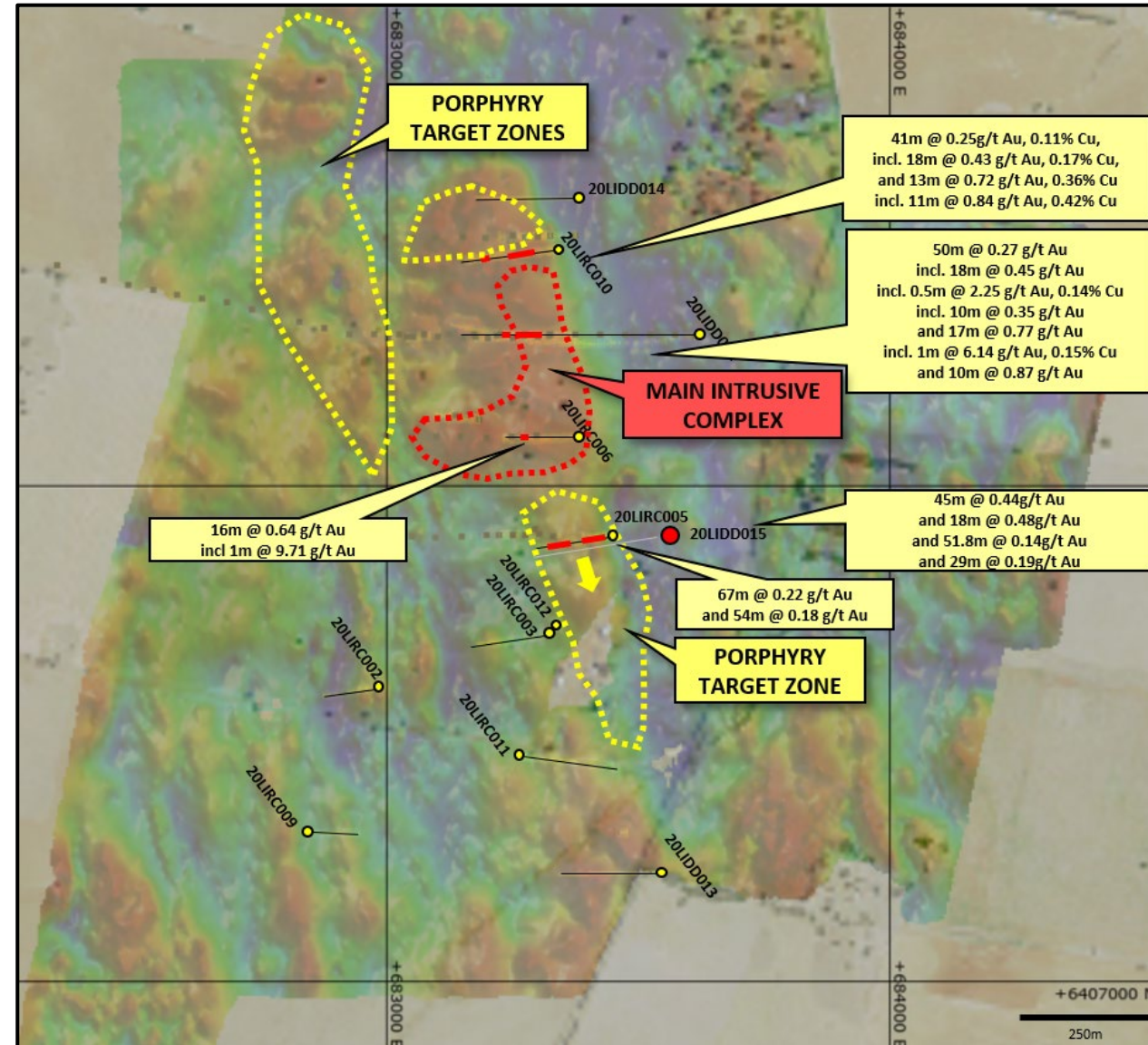
Wellington North Au-Cu Project

Defining large gold-copper system at Lady Ilse



- Identifying Boda-style Porphyry - Epithermal alteration - exploration signature (ref. ASX ALK 15 August 2017)
- Lady Ilse target:** pyrite-rich alteration zone - assess fertility of pyrite zone (RC drilling + porphyry pathfinder anomalism)

20LIDD001	50m @ 0.27g/t Au, 0.04% Cu from 691m
incl.	18m @ 0.45g/t Au, 0.08% Cu from 691m
and	10m @ 0.87g/t Au, 0.06% Cu from 593m
and	17m @ 0.77g/t Au, 0.04% Cu from 803m
incl.	1m @ 6.14g/t Au, 0.15% Cu from 819m
and	4m @ 1.11g/t Au from 948m
20LIRC010	13m @ 0.72g/t Au, 0.36% Cu from 184m
and	41m @ 0.25g/t Au, 0.11% Cu from 103m
20LIRC005	67m @ 0.22g/t Au from 170m
and	54m @ 0.18g/t Au from 23m
and	23m @ 0.27g/t Au from 249m
20LIRC006	16m @ 0.64g/t Au from 166m
incl.	1m @ 9.71g/t Au from 171m
20LIDD015	45m @ 0.44g/t Au from 452m
and	18m @ 0.48g/t Au from 357m
and	51.8m @ 0.14g/t Au from 295.2m

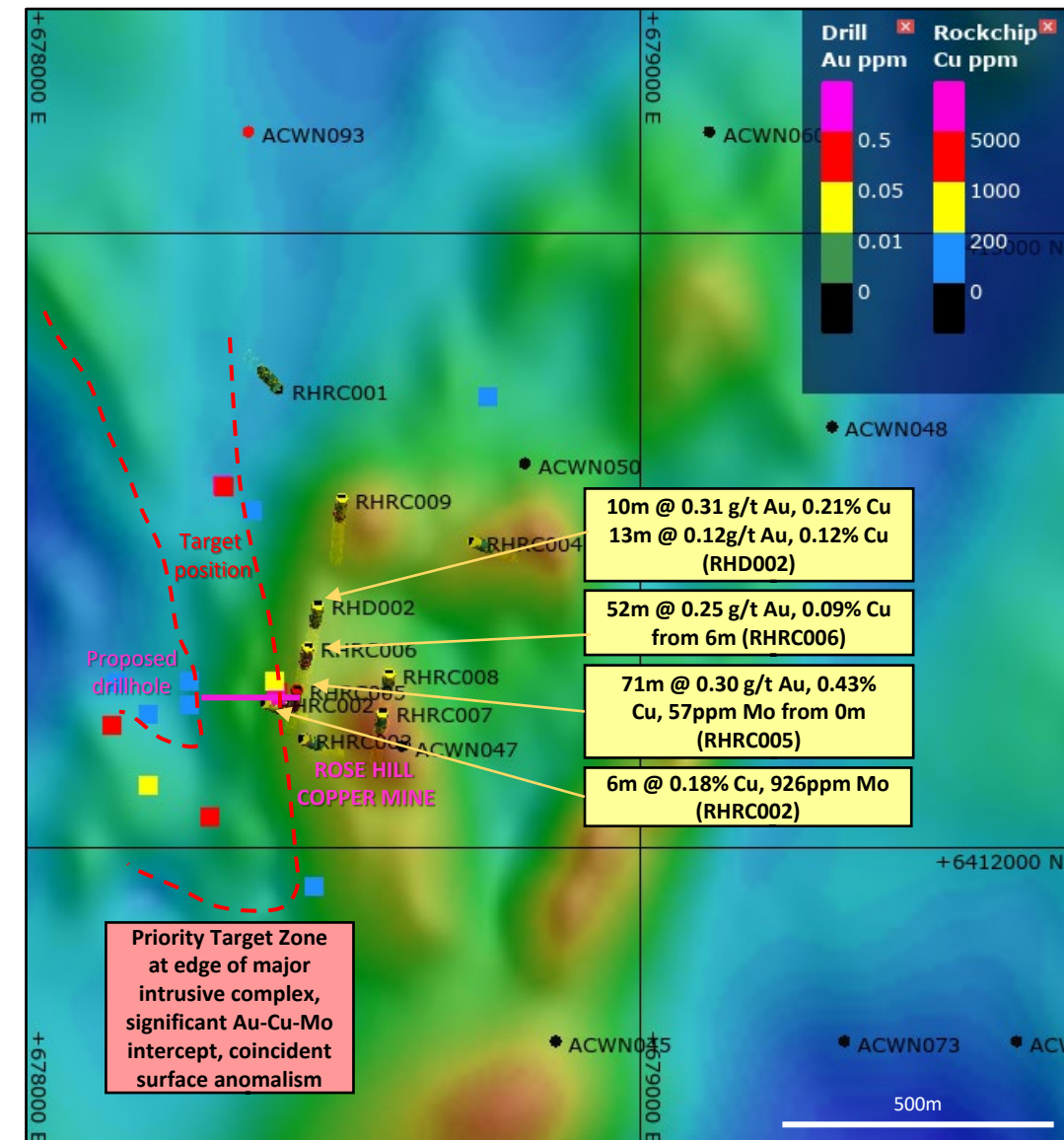


Wellington North Au-Cu Project

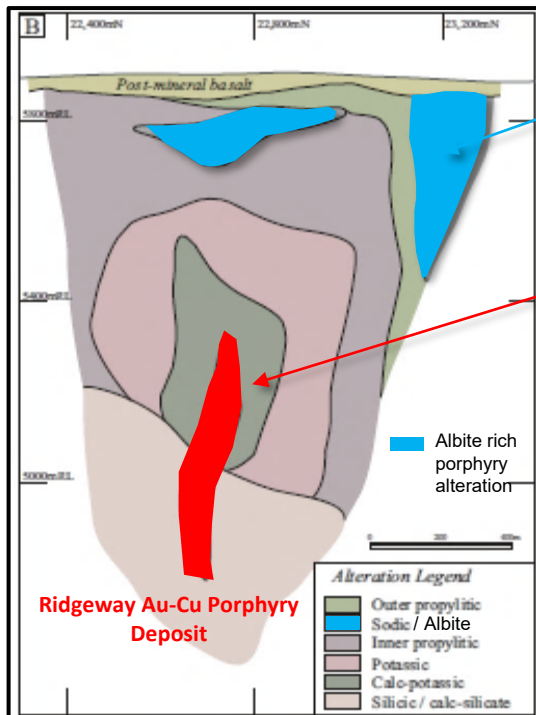
Drilling the priority target position at Rose Hill



- Along strike from Australia's largest gold producer - Cadia East - 2900Mt @ 0.35g/t Au, 0.26% Cu, 64ppm Mo (Total Resource, Newcrest 2020)
 - ✓ **PRIORITY TARGET POSITION REMAINS UNTESTED** - western margin of strongly magnetic monzonite intrusive complex
 - ✓ **EXISTING SIGNIFICANT MINERALISATION** - 71m @ 0.30g/t Au, 0.42% Cu, 57ppm Mo from 0m (RHRC005)*
 - ✓ **STRONG ALBITE PORPHYRY ALTERATION** - sodic alteration, typically present in upper levels/shoulders of East Lachlan gold-copper porphyry systems
 - ✓ **COINCIDENT SURFACE ANOMALISM** - multipoint rockchips > 0.1% Cu, AC Au anomalism

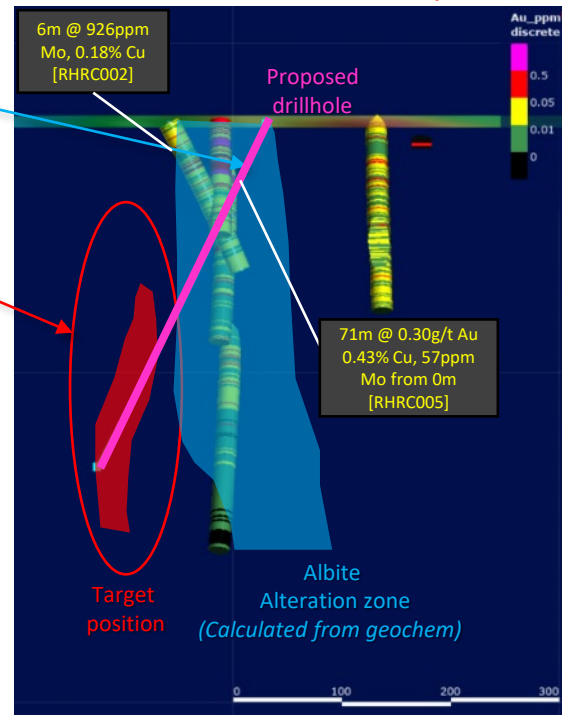


RIDGEWAY PORPHYRY DEPOSIT, CADIA (ASX:NCM)



Adapted from Wilson 2003

ROSE HILL PORPHYRY TARGET (ASX:MAG)



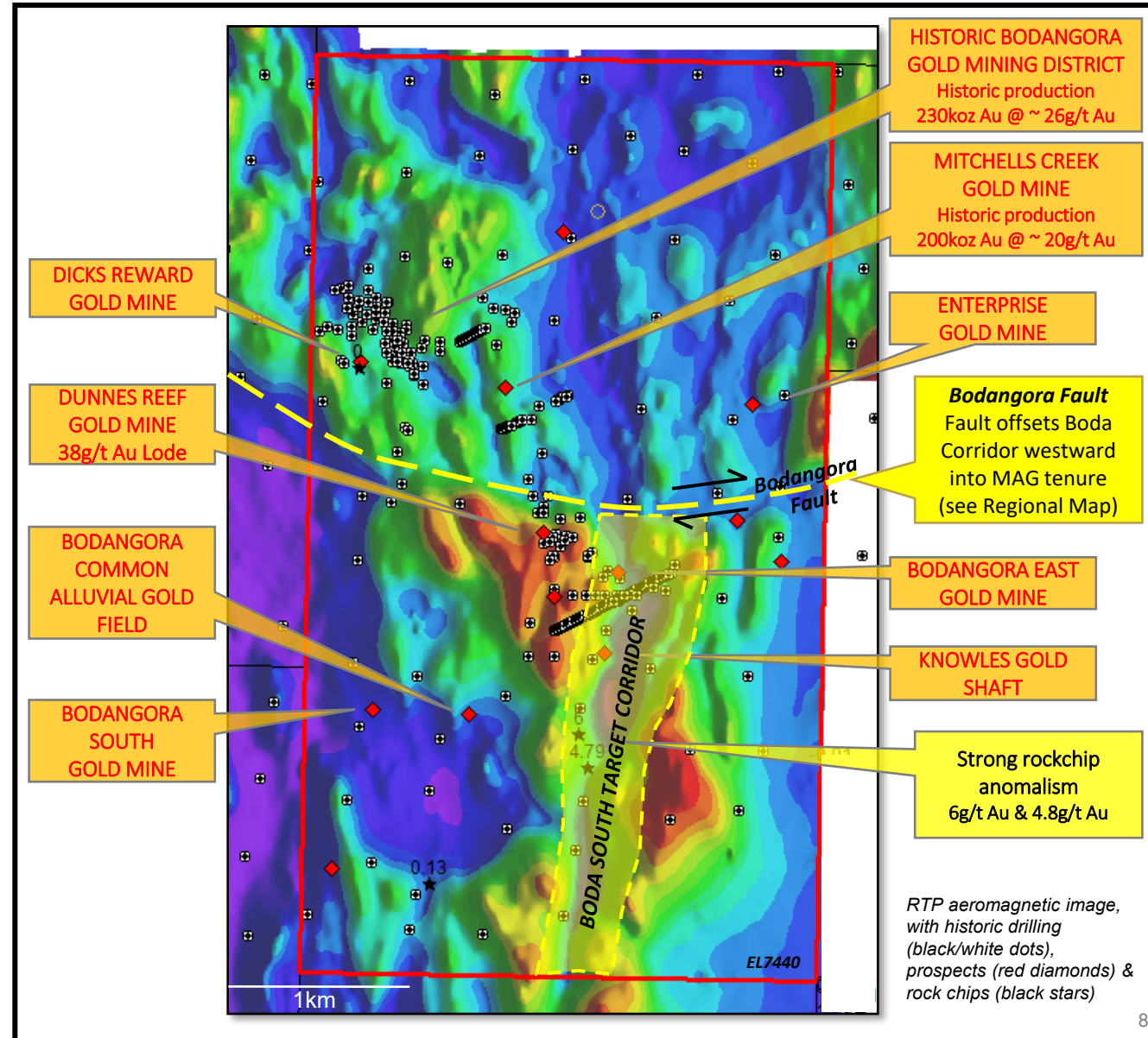
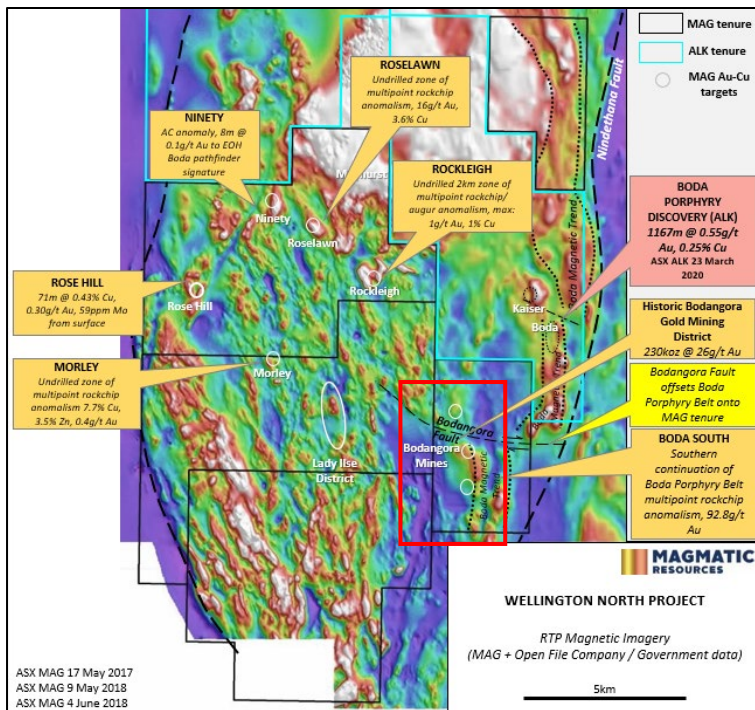
* ASX MAG 17 May 2017

Wellington North Au-Cu Project

Imminent drilling along strike from Boda Discovery



- ~3km strike extension of prospective Boda Corridor (Boda South)
- Bodangora Fault displaces Boda Corridor westward onto MAG tenure
- Numerous historic gold mines/workings + strongly anomalous rockchips (6g/t, 4.8g/t Au) coincident with target area (ASX MAG 4 June 2017)
- Multipoint rockchip anomalism, inc. 92.8g/t Au at Bodangora (ASX MAG 9 May 2018)



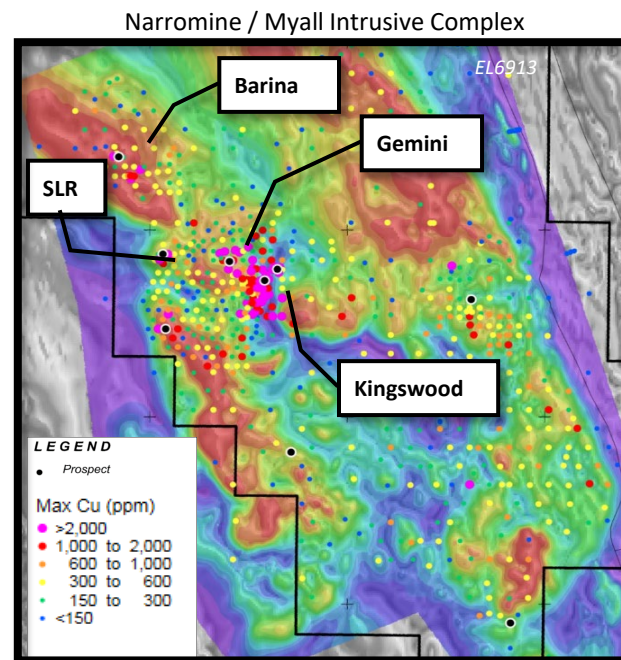
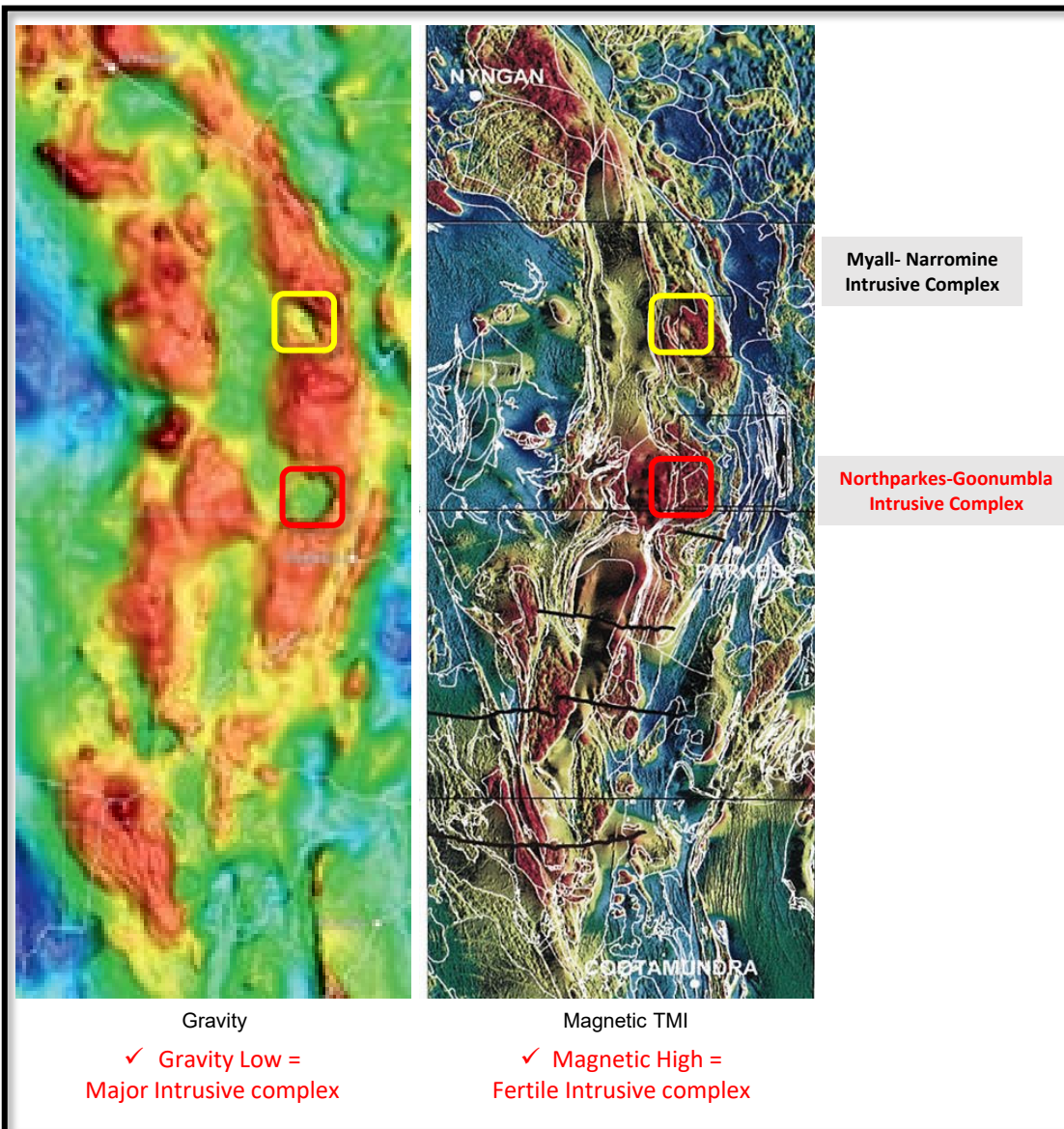
Myall Cu-Au Project

Northparkes copper-gold porphyry district lookalike



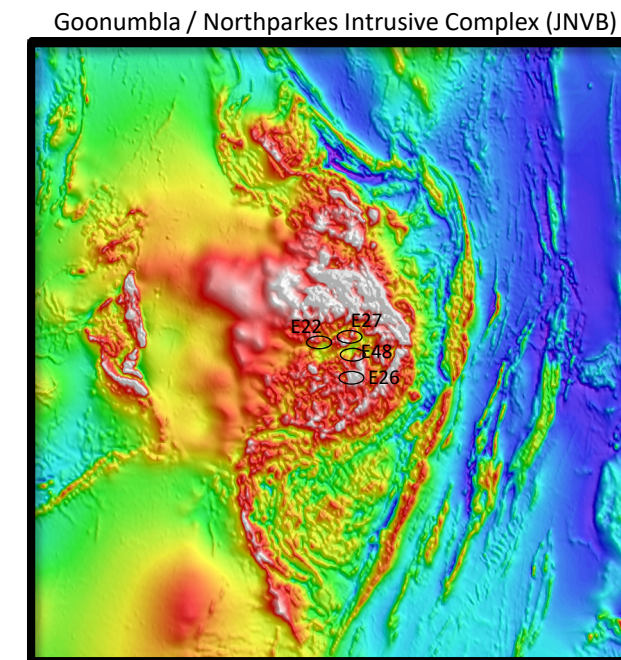
NORTHPARKES COPPER-GOLD PORPHYRY DISTRICT LOOKALIKE

- 250km² project with multiple advanced targets
- Awaiting assays from recent drilling at Kingswood and SLR targets
- Myall-Narromine Intrusive complex, similar age, composition and dimensions to Northparkes Intrusive Complex, ~50km north of Northparkes Cu-Au mine
- Myall District has Northparkes gravity - magnetic signature – significant Cu-Au mineralisation
 - 70m @ 0.54% Cu, 0.15g/t Au from 141m and 62m @ 0.27% Cu, 0.13g/t Au from 260m



Bouguer Gravity RTP Mag

5 km



Bouguer Gravity RTP Mag

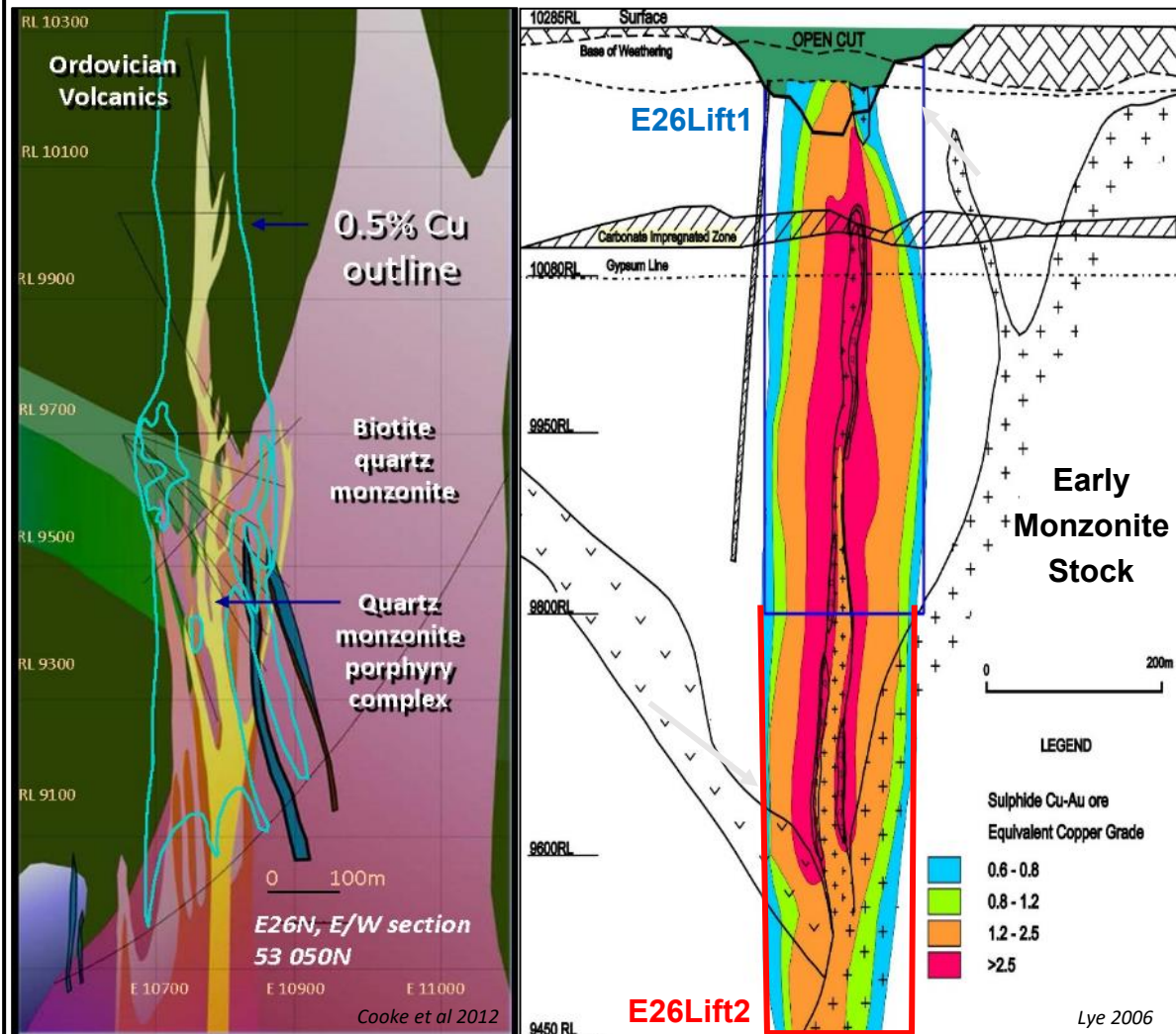
5 km

Myall Cu-Au Project

High impact drilling into Northparkes E26 Porphyry lookalike target



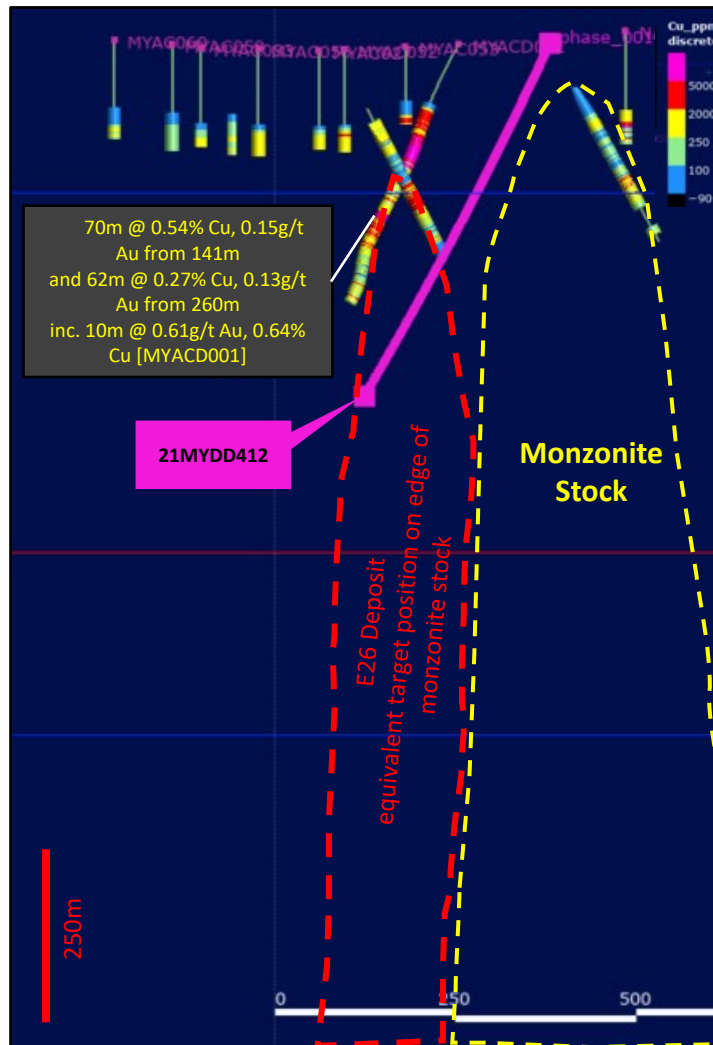
NORTH PARKES / E26 PORPHYRY DEPOSIT



Deposit at edge of Monzonite stock

Deposit at edge of Monzonite stock

KINGSWOOD PORPHYRY TARGET (MAG)



Target at edge of Monzonite stock

RECOGNISING THE TOP OF A NORTH PARKES PORPHYRY TARGET

- Kingswood target = E26 lookalike
- Porphyry mineralisation at margin of early monzonite stock
- 70m @ 0.54% Cu, 0.15g/t Au from 141m
- and 62m @ 0.27% Cu, 0.13g/t Au from 260m
 - inc. 10m @ 0.61g/t Au, 0.64% Cu [MYACD001]
 - (ASX MAG 4 June 2017)
- Northparkes 605Mt @ 0.55% Cu and 0.19g/t Au (Total Resources, CMOC 2018)



Cooke et al 2012

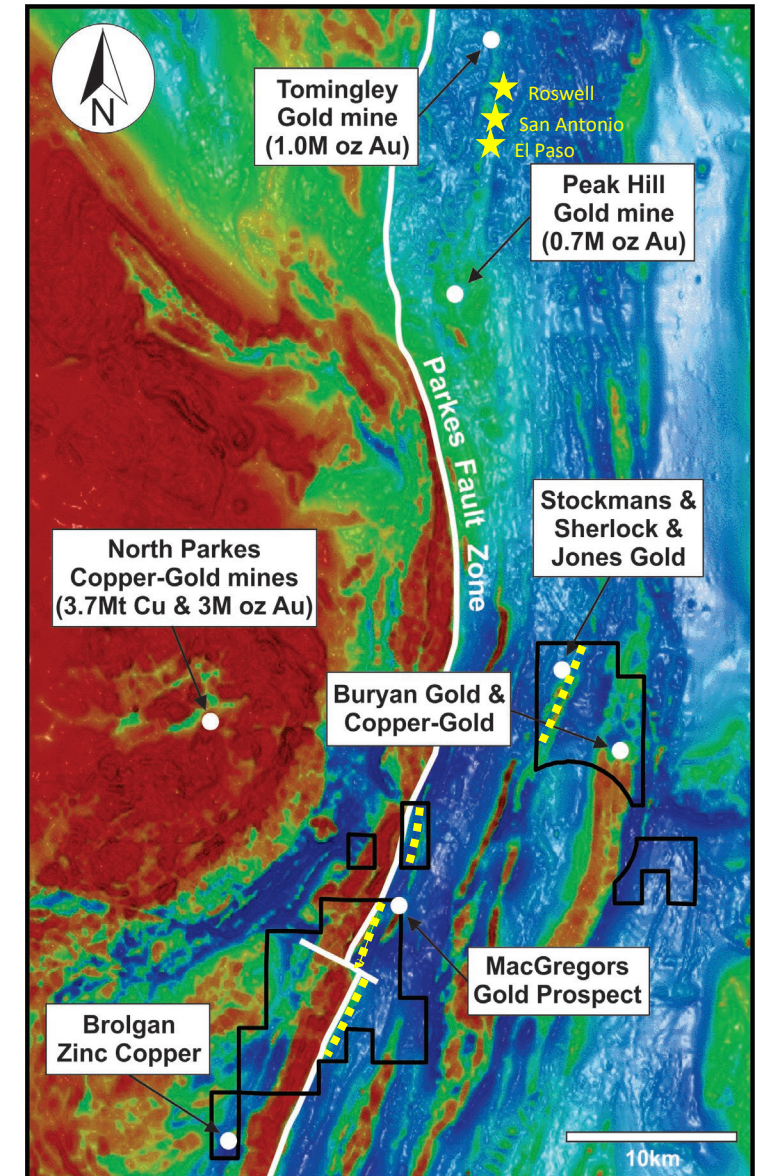
QMP paper, E27 Cu-Au, PCO, Northparkes, NSW

Parkes Orogenic Gold Project

Tomingley South discoveries highlight underexplored orogenic gold district



- Magmatic holds strategic position in emerging orogenic gold discovery hotspot, Parkes Fault Zone
- Along strike from Tomingley Gold Operations / Tomingley South Discoveries (ASX:ALK)
 - Roswell - 662koz, (ALK ASX 4 November 2020)
 - San Antonio - 453koz, (ALK ASX 20 April 2020)
- MacGregors-Secrets, Stockmans targets gold intersections equivalent to early-stage exploration results at Tomingley
 - **~20km Orogenic Gold Trend**
- MacGregors/MacGregors South:
 - **19m at 0.8 g/t Au, incl. 10m at 1.25 g/t Au** (from 146m) (MAG Prospectus ASX: 17/5/2017)
 - **30m at 0.57 g/t Au, incl. 15m at 0.74 g/t Au** (from 108m) (MAG Prospectus ASX: 17/5/2017)
- Stockmans:
 - **22m at 0.79g/t Au** (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m) (MAG Prospectus ASX: 17/5/2017)
 - **12m at 1.42g/t Au** (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m) (MAG Prospectus ASX: 17/5/2017)



MAG Investment Proposition

High impact drilling focused along strike from Australia's largest gold producer



GOLD-COPPER

- High impact drilling in Boda District along strike from Australia's largest gold producer - Cadia East Mine, Newcrest 2020
- Drilling Rose Hill, Boda South, Rockleigh

COPPER-GOLD

- Drilling results pending from Kingswood, SLR (Myall)

OROGENIC GOLD

- Drilling planned along strike from ALK Tomingley South discoveries



		EXPLORATION ACTIVITY					
MAJOR WORK PROGRAMS		JAN	FEB	MAR	APR	MAY	JUNE
WELLINGTON NORTH	Core drilling (Rose Hill)			■	■		
	AC/RC Drilling (Boda South)		■	■		■	■
	AC/RC Drilling (Rockleigh)			■	■		
	AC/RC Drilling (Rose Hill)			■	■		
	AC/RC Drilling (Lady Ilse)			■	■		
	AC\RC Drilling (Well)					■	■
MYALL	Drilling (Kingswood)	■	■	■		■	■
	Drilling (SLR)		■	■	■		■
PARKES	AC\RC Drilling (Parkes)						■
	AC\RC Drilling (Parkes)						■

Estimates of times and figures are indicative only and are subject to change

References



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Newcrest., 2020, Cadia Operations NI 43-1010 Technical Report, 30 June 2020

Phillips, G N (Ed), 2017. Australian Ore Deposits (The Australasian Institute of Mining and Metallurgy: Melbourne) (Phillips 2017)¹

Wilson, A.J., Cooke, D.R., Stein, H.J., Fanning, C.M., Holliday, J.R., and Tedder, I.J., 2007a, U-Pb and Re-Os geochronologic evidence for two alkalic porphyry ore-forming events in the Cadia district, New South Wales, Australia: Economic Geology, v. 102, p. 3–26.

MAG ASX ANNOUNCEMENTS

ASX MAG 11 May 2020 Aeromagnetic data highlights the potential of Boda North and Boda South

ASX MAG 12 May 2020 Operational Update

ASX MAG 1 June 2020 Boda North IP

ASX MAG 3 June 2020 Drilling Results

ASX MAG 18 June 2020 Drilling Commences

ASX MAG 22 June 2020 Operational Update

ASX MAG 17 July 2020 Drilling Commences at Boda North

ASX MAG 10 September 2020 Lady Ilse RC drilling results

ASX MAG 18 September 2020 Magmatic to demerge Moorefield Project and IPO with Central Lachlan Acquisitions

ASX MAG 19 October 2020 Drilling commences at Lady Ilse

ASX MAG 4 November 2020 Demerger of Moorefield Project and IPO Update

ASX MAG 7 December 2020 Copper Porphyry Drill Target

ASX MAG 24 December 2020 Exploration Update

ASX MAG 12 January 2021 Drilling Commences Copper Target

ASX MAG 10 February 2021 Drilling Completed Copper Myall

ASX MAG 11 February 2021 Drilling recommences at Wellington North

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Assumptions have been made regarding, among other things: the Company's ability to carry on its future exploration, development and production activities, the timely receipt of required approvals, the price of gold, copper and base metals, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

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Exploration results detailed in this presentation have previously been reported to the ASX or in the independent geologist report contained in the Prospectus lodged on 18 May 2017. References to metal endowments are current to January 2017. Endowment = current resource plus production. Coordinate system on maps is MGA94 Zone 55 unless otherwise stated.

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of, and has associated shareholdings in, Magmatic Resources Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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