

Proactive Resources Webinar

DRILLING BENEATH 230koz HISTORIC GOLD FIELD

East Lachlan – Home to Australia's largest gold producer and recent major discoveries

21 September 2021



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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.

Additionally, Mr Duerden confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

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Investment Highlights



EAST LACHLAN – WORLD CLASS GOLD-COPPER PROVINCE

Australia's largest gold producer[#]

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



MULTIPLE DRILL READY DISCOVERY OPPORTUNITIES ACROSS THREE ADVANCED GOLD-COPPER PROJECTS

Strategic position near Cadia Valley, Northparkes and Boda Discovery

- ✓ Wellington North Project - Epithermal-Porphyry, Epithermal Lode Gold
- ✓ Myall Project - Porphyry-Epithermal Copper-Gold
- ✓ Parkes Project - Orogenic Gold



WELLINGTON NORTH - EPITHERMAL/PORPHYRY, HIGH-GRADE GOLD

Multiple advanced drill-ready targets

- ✓ Essentially surrounding Alkane's Boda Au-Cu discovery (ASX:ALK)
 - Cluster of targets within 10km of Boda
- ✓ Lady Ilse, Boda-equivalent early-stage exploration results
 - 45m @ 0.44g/t Au, 41m @ 0.25g/t Au, 0.11% Cu
- ✓ Bodangora Gold Field - recorded historic production - **230,000 oz @ 26g/t Au**



MYALL - PORPHYRY/EPITHERMAL COPPER-GOLD

Northparkes Mining District lookalike

- ✓ Drilling downdip from significant existing intercepts, akin to Northparkes Mine grades⁺
 - 70m @ 0.54% Cu, 0.15g/t Au from 141m and 62m @ 0.27% Cu, 0.13g/t Au from 260m (Kingswood)
 - 381.9m @ 0.20% Cu, 8.25ppm Mo from 150m to EOH (Kingswood)
- ✓ Multiple targets point to typical porphyry cluster setting



PARKES - OROGENIC GOLD

Multiple drill targets along strike from Tomingley Gold Mine

- ✓ Parkes Fault Zone – Gold Discovery Hotspot
- ✓ Stockmans and MacGregors near surface orogenic gold targets, 25km south from TGP, Roswell, San Antonio discoveries (ASX:ALK)
 - 16m @ 1.22g/t Au from 13m (MacGregors)
 - 12m @ 1.42g/t Au from 7m (Stockmans)



HIGH IMPACT DRILLING BENEATH 230koz HISTORIC GOLDFIELD

Bodangora Gold Field – multiple historic mines with significant recorded production

- ✓ High-grade epithermal lodes indicated by underground channel sampling/rockchips, 92.8g/t Au, 67.8g/t Au
- ✓ Significant recorded historic production - **230,000 oz @ 26g/t Au**
- ✓ Mine extension - down dip/plunge, along strike drill targets

Corporate Snapshot



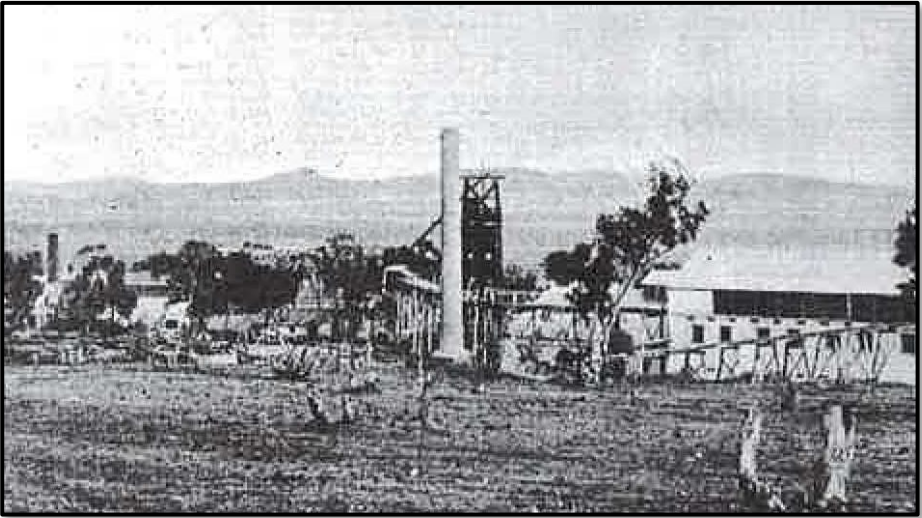
CAPITAL STRUCTURE¹

Shares on issue	254,486,798
Share price 17 September 2021	\$0.10
Market Capitalisation	\$25.45m
Cash ¹	\$7.74m
Options on Issue – unlisted	40,250,000
Exercise price \$0.0722 to \$0.5772 expiry Oct 2022 to Sept 2023	

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

¹ Cash at Bank at 17 September 2021



Mitchells Creek Mine, Bodangora Gold Field, 1904, Town and Country Journal, State Library of NSW

MAGMATIC SHAREHOLDING BLOCKS*

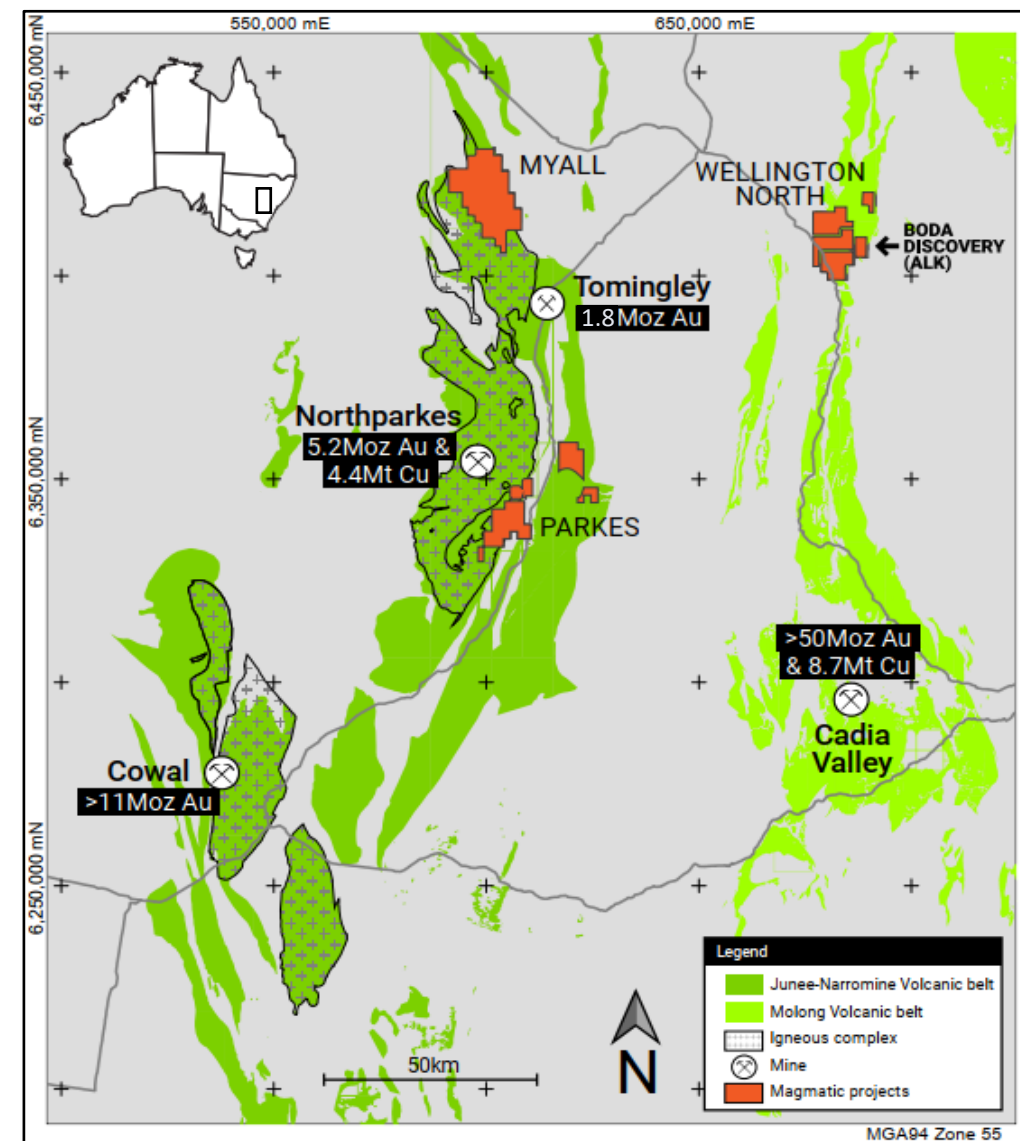


East Lachlan - A World Class Gold-Copper Province

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/copper porphyry complex
 - Australia's top gold producer (Newcrest 2020)
 - **Northparkes Copper-Gold Mine** (China Moly/Sumitomo)
 - **Cowal Gold Mine** (Evolution)
 - **Tomingley Gold Mine** (Alkane)
- **Major discoveries:**
 - **Boda Epithermal-Porphyry Discovery** - 1167m @ 0.55g/t Au, 0.25% Cu (ASX ALK 23 March 2020, 15 August 2017)
 - **McPhillamys Advanced Gold Development** - (2.3Moz, ASX:RRL)
 - **Tomingley South** - Roswell (662koz, ASX ALK 4 November 2020, San Antonio (406koz, ASX ALK 16 February 2021)



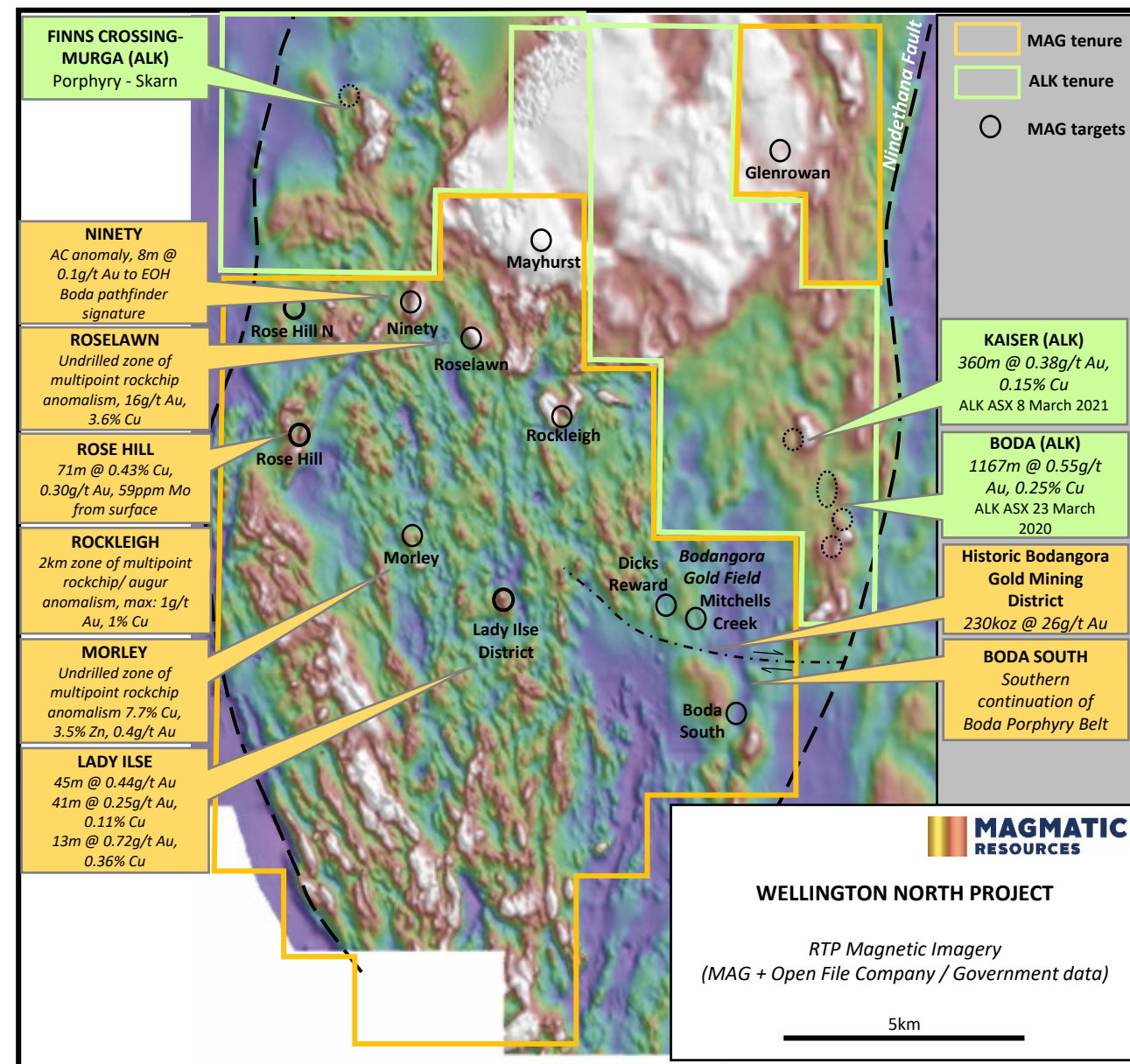
* Total metal endowment from Phillips 2017, CMOC 2018, Evolution 2019, Newcrest 2019

Wellington North Project (Gold-Copper)

Advanced target portfolio surrounding major discovery



- North of Australia's largest gold producer – Cadia East ASX:NCM
- Dominant position surrounding Boda discovery (ASX:ALK) - Boda indicates surface expression - gold-rich epithermal - porphyry signature (ASX ALK 15 August 2017), significantly upgrading MAG target portfolio
- Multiple advanced gold-copper targets:
 - ✓ **Bodangora Gold Field** - along strike extensions of Boda Porphyry Belt, significant historical production from multiple mines, **230koz @ 26g/t Au**, underground channel/ rockchip anomalism, inc. 92.8g/t Au, 67.8g/t Au (ASX MAG 17 May 2017, 9 May 2018)
 - ✓ **Lady Ilse** – widespread Au-Cu anomalism epithermal-porphyry, under shallow (5-15m) cover, inc. **45m @ 0.44g/t Au** (ASX MAG 24 December 2020), **41m @ 0.25g/t Au, 0.11% Cu, 13m @ 0.72g/t Au, 0.36% Cu** (ASX MAG 10 September 2020),
 - ✓ **Rockleigh** - open multipoint gold anomalism defined in augur, rockchips, AC
 - ✓ **Rose Hill – Rose Hill North** – Intrusion-hosted Cu-Au porphyry, inc. **71m @ 0.43% Cu, 0.30g/t Au, 57ppm Mo** from surface (ASX MAG 17 May 2017), 63m @ 0.15% Cu, 0.06g/t Au, 75ppm Mo (ASX MAG 10 June 2021)
 - ✓ **Ninety, Mayhurst East, Morley and multiple other ranked gold – copper targets**

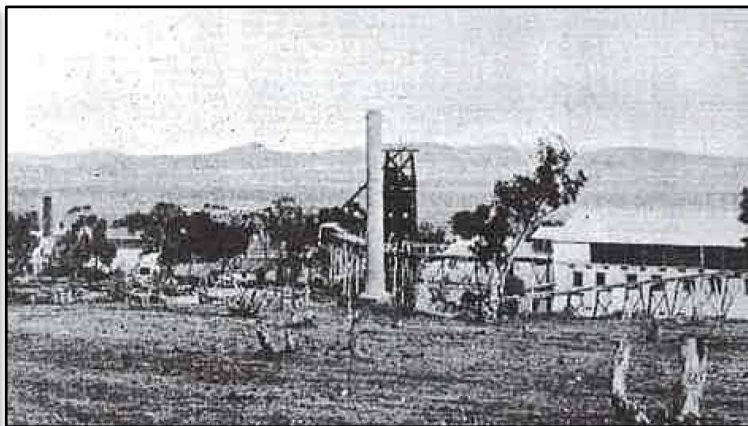
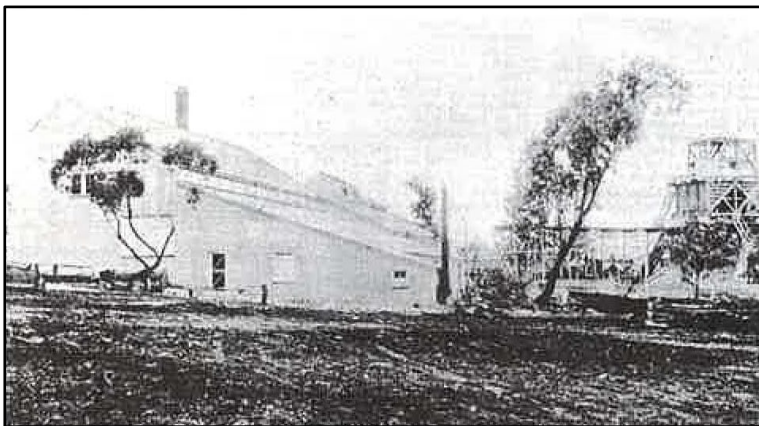


Bodangora Gold Field

Targeting high-grade gold along strike from Boda Gold-Copper Discovery (ASX:ALK)

BODANGORA GOLD FIELD – HISTORIC HIGH-GRADE PRODUCTION 100 YRS AGO

- ✓ **SIGNIFICANT HISTORIC PRODUCTION FROM MULTIPLE GOLD MINES** – MacGregor, 1840s (Matson, 1975), operating between 1869 and 1917 with recorded production of approximately **230,000 oz Au at 26g/t Au** (ASX MAG 17 May 2017), rockchips to 92.8g/t Au (ASX MAG 9 May 2018)
- ✓ **LOCATED ~3KM ALONG STRIKE FROM BODA GOLD-COPPER DISCOVERY (ASX:ALK)** – hosted within late Ordovician Boda equivalent stratigraphy, in southerly along strike extension of Boda Porphyry Belt (ASX MAG 11 May 2020)
- ✓ **HIGH-GRADE GOLD POTENTIAL INDICATED BY UNDERGROUND CHANNEL SAMPLING OF UNMINED MATERIAL** – included **0.63m @ 31.3g/t Au, 0.50m @ 52.8g/t Au, 0.50m @ 44.4g/t Au, 0.35m @ 67.8g/t Au** at Dicks Reward Mine (ASX MAG 18 August 2020)
- ✓ **HIGH GRADE LODES HAVE EPITHERMAL AFFINITIES** – laminated quartz-pyrite ± galena ± chalcopyrite ± bornite ± tetrahedrite ± telluride veins, epithermal lode association (Matson, 1975)
- ✓ **MAGMATIC TARGETING NEAR MINE EXTENSIONS** – focussing on Dicks Reward and Mitchells Creek Mine extensions (Cluff 1989)
- ✓ **MAGMATIC TARGETING ALONG STRIKE EXPLORATION POTENTIAL** – structural – magnetic interpretation indicates potential for along strike continuation of lodes



* Cluff Minerals Australia Pty Ltd, 1989, GS1989/347,
<https://search.geoscience.nsw.gov.au/report/R00004433>

Cooper GS2011/1465, <https://search.geoscience.nsw.gov.au/report/R00049562>

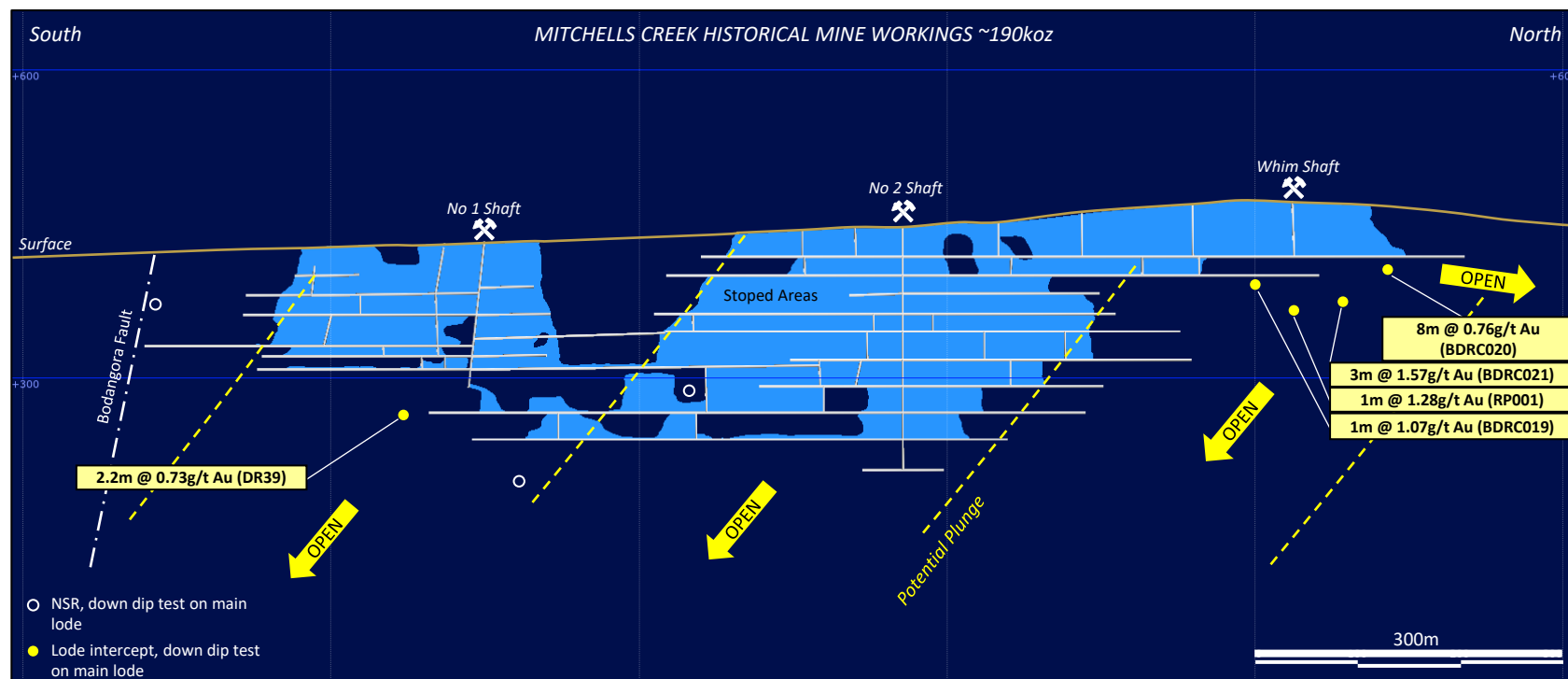
Bodangora Gold Field

Mitchells Creek - targeting high grade gold – mine extensions

- ✓ **SIGNIFICANT HISTORIC GOLD PRODUCTION** – operating between 1869 and 1917 with recorded production of approximately 230,000 oz Au at 26g/t Au (ASX MAG 17 May 2017)
- ✓ **HIGH GRADE LODES HAVE EPITHERMAL AFFINITIES** – laminated quartz-pyrite ± galena ± chalcopyrite ± bornite ± tetrahedrite ± telluride veins, epithermal association (Matson, 1975)
- ✓ **MAIN LODE THICKENING TOWARDS NORTH**
- ✓ **LIMITED DRILL TESTING DOWN DIP – DOWN PLUNGE**
- ✓ **MINING EXTENDED TO ~300M DEPTH – SHALLOW BY MODERN STANDARDS**



Milling gold at Bodangora in 1985 Mitchells Creek Mine Gold Mill, c/o Rangott Exploration



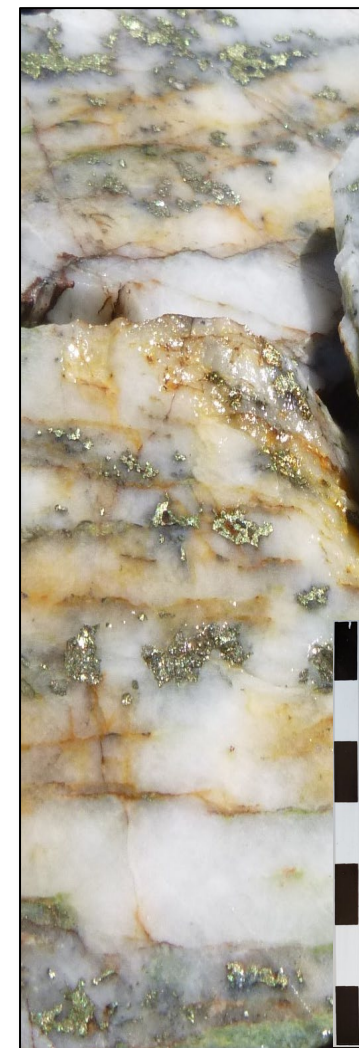
Mitchells Creek - Composite Long Section, looking west showing stoped/mined areas, effective drilling down dip of main lode, limited drill testing beneath workings, main lode dipping ~45° E NSR: No Significant Results

Bodangora Gold Field

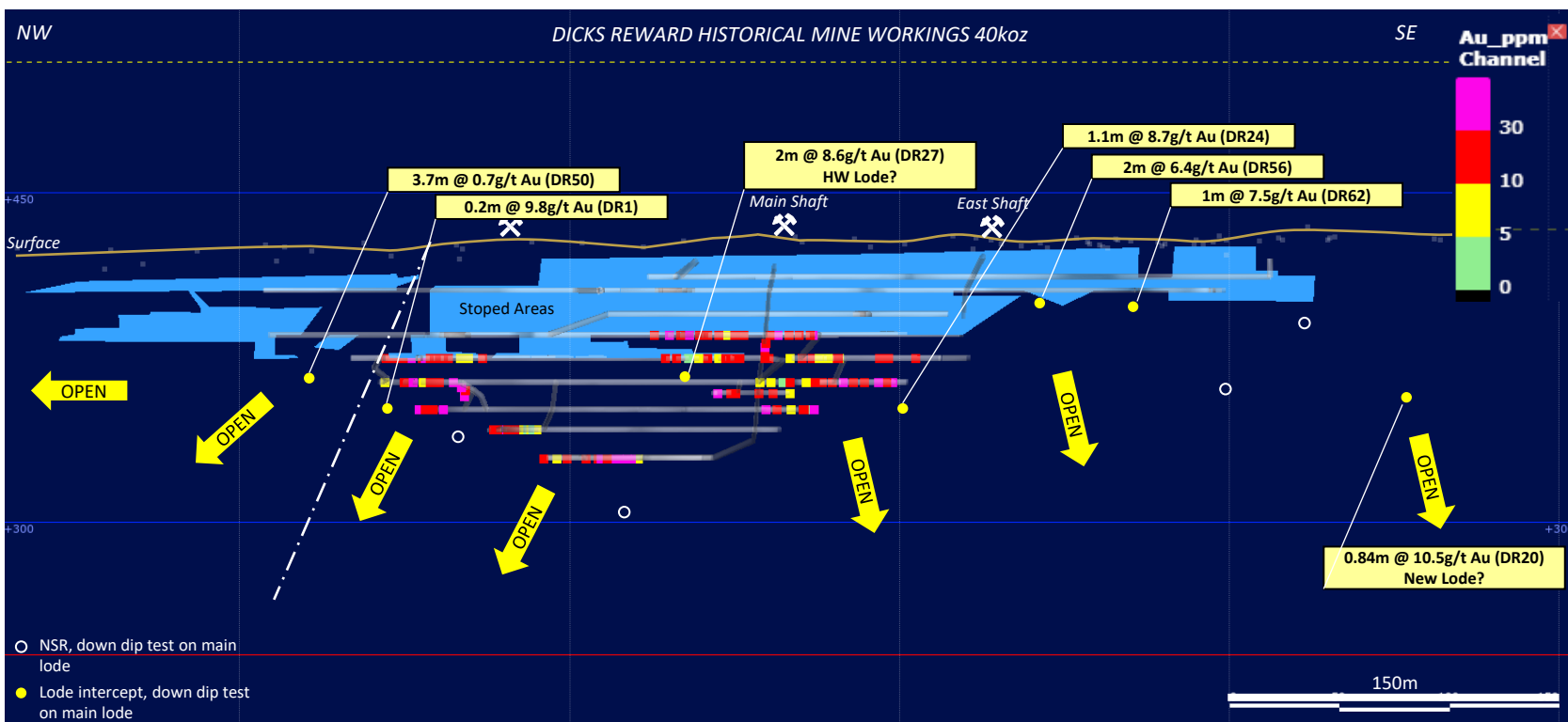
Dicks Reward - targeting high grade gold – mine extensions



- ✓ **HIGH-GRADE GOLD POTENTIAL INDICATED BY UNDERGROUND CHANNEL SAMPLING OF UNMINED MATERIAL** – inc. 0.63m @ 31.3g/t Au, 0.50m @ 52.8g/t Au, 0.50m @ 44.4g/t Au, 0.35m @ 67.8g/t Au at Dicks Reward Mine (ASX MAG 18 August 2020)
- ✓ **HIGH GRADE LODES HAVE EPITHERMAL AFFINITIES** – laminated quartz-pyrite ± galena ± chalcopyrite ± bornite ± tetrahedrite ± telluride veins, epithermal association (Matson, 1975)
- ✓ **LIMITED DRILL TESTING DOWN DIP – DOWN PLUNGE - ALONG STRIKE**
- ✓ **POTENTIAL HANGING WALL LODE** – poorly tested hanging wall position, inc. 2m @ 8.6g/t Au (DR27)
- ✓ **MINING EXTENDED TO ~300M DEPTH – SHALLOW BY MODERN STANDARDS**



Dicks Reward mineralisation, 92.8g/t Au, ASX MAG 9 May 2018



Dicks Reward - Composite Long Section, looking northeast showing stoped/mined areas, channel sampling results, effective drilling down dip of main lode, limited drill testing at depth / along strike, main lode dipping ~25° NE

* Cluff Minerals Australia Pty Ltd, 1989, GS1989/347, <https://search.geoscience.nsw.gov.au/report/R00004433>

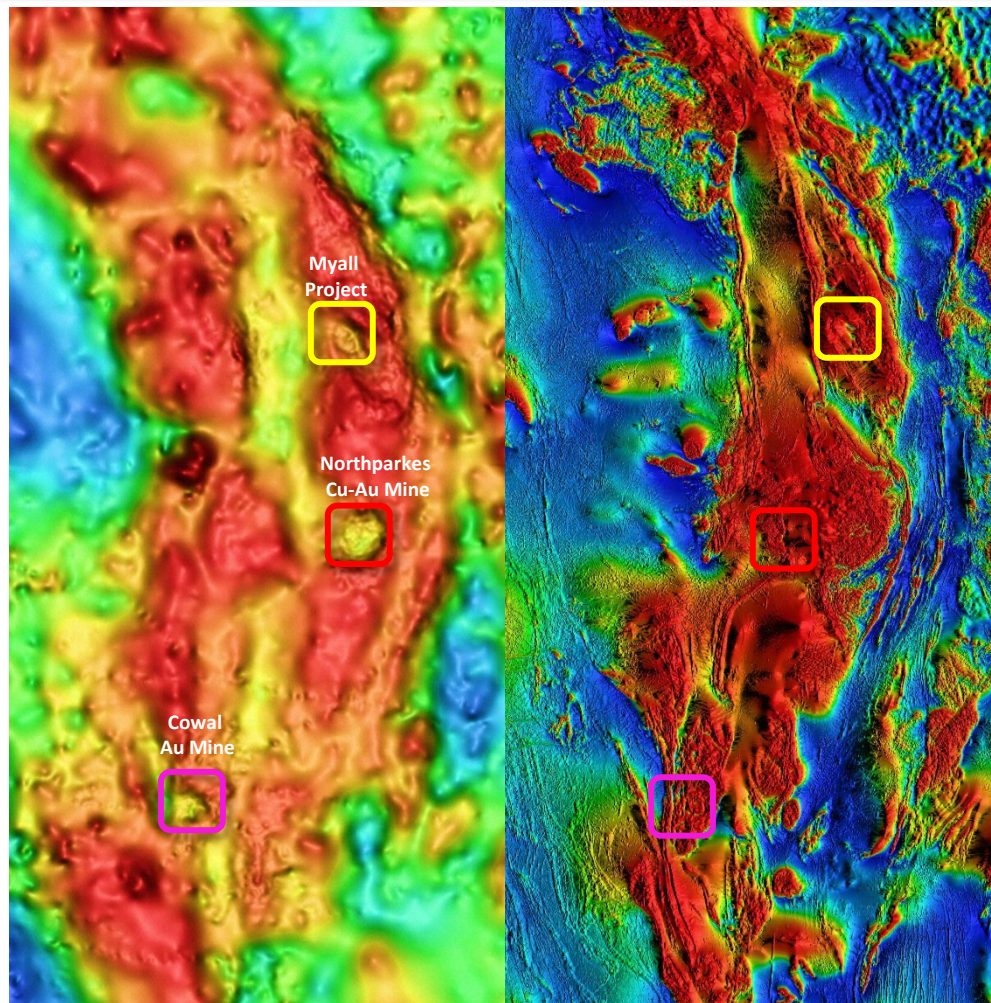
Myall Project (Copper-Gold)

Northparkes copper-gold district lookalike



NORTH PARKES COPPER-GOLD DISTRICT LOOKALIKE

- 250km² with multiple advanced 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 (MYACD001, ASX MAG 4 June 2017), equivalent grades to Northparkes Mine Resources⁺
 - 381.9m @ 0.20% Cu, 8.25ppm Mo from 150m to EOH (21MYDD412)



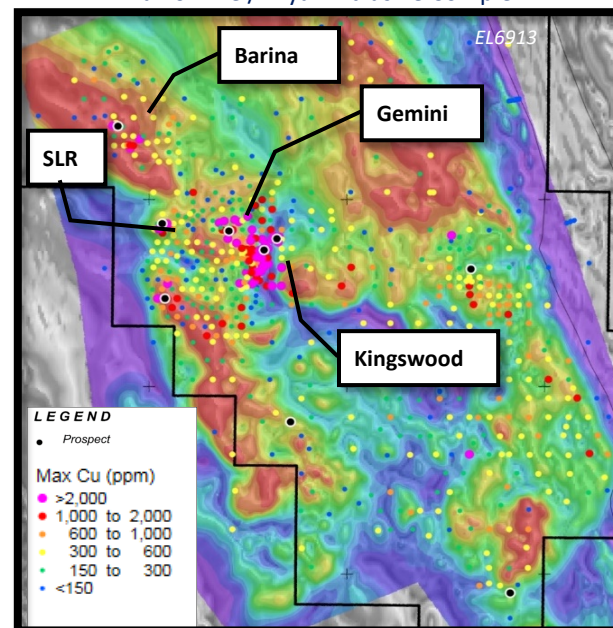
Gravity

✓ Gravity Low =
Major Intrusive complex

Magnetics RTP

✓ Magnetic High =
Fertile Intrusive complex

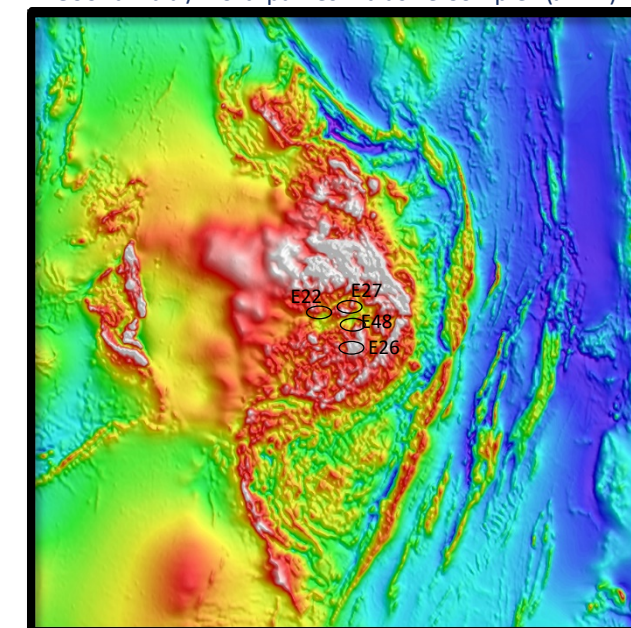
Narromine / Myall Intrusive Complex



Bouguer Gravity RTP Mag

5 km

Goonumbla / Northparkes Intrusive Complex (JNVB)



Bouguer Gravity RTP Mag

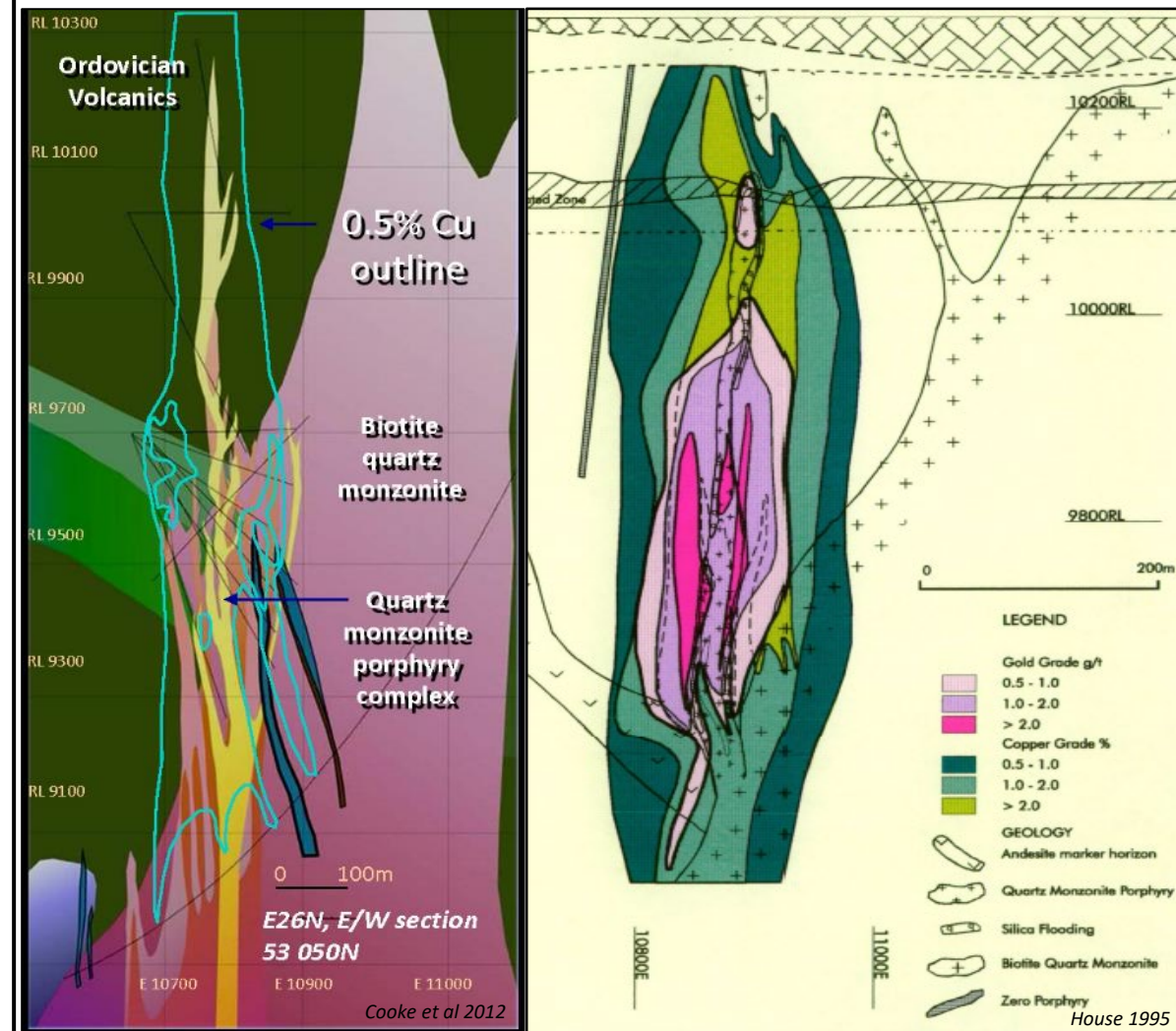
5 km

Myall Project (Copper-Gold)

Kingswood – Northparkes copper-gold porphyry lookalike



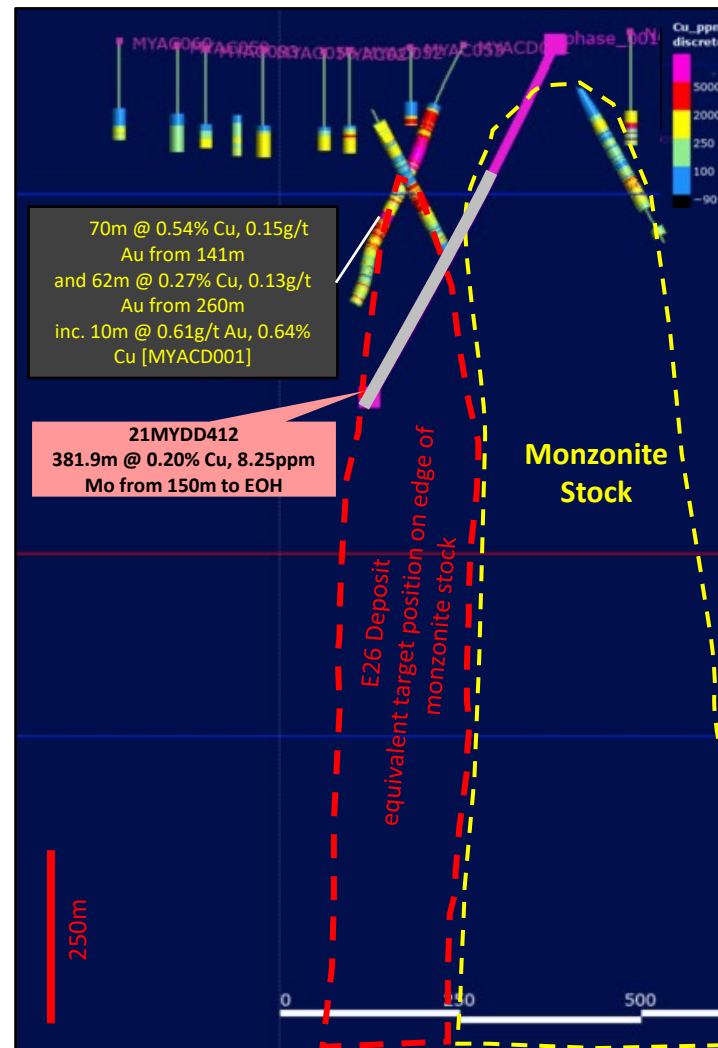
NORTHPARKES / E26 PORPHYRY DEPOSIT



Deposit at edge of
Monzonite stock

Deposit at edge of
Monzonite stock – Gold zones in core of system

KINGSWOOD PORPHYRY TARGET (MAG)



Target at edge of
Monzonite stock

GOLD ZONES LOCATED IN CORE OF SYSTEM

- Kingswood = E26 lookalike target
- 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 17 May 2017
- Northparkes 605Mt @ 0.55% Cu and 0.19g/t Au (Total Resources, CMOC 2018)
- Broad copper anomalism – gold restricted to core of system

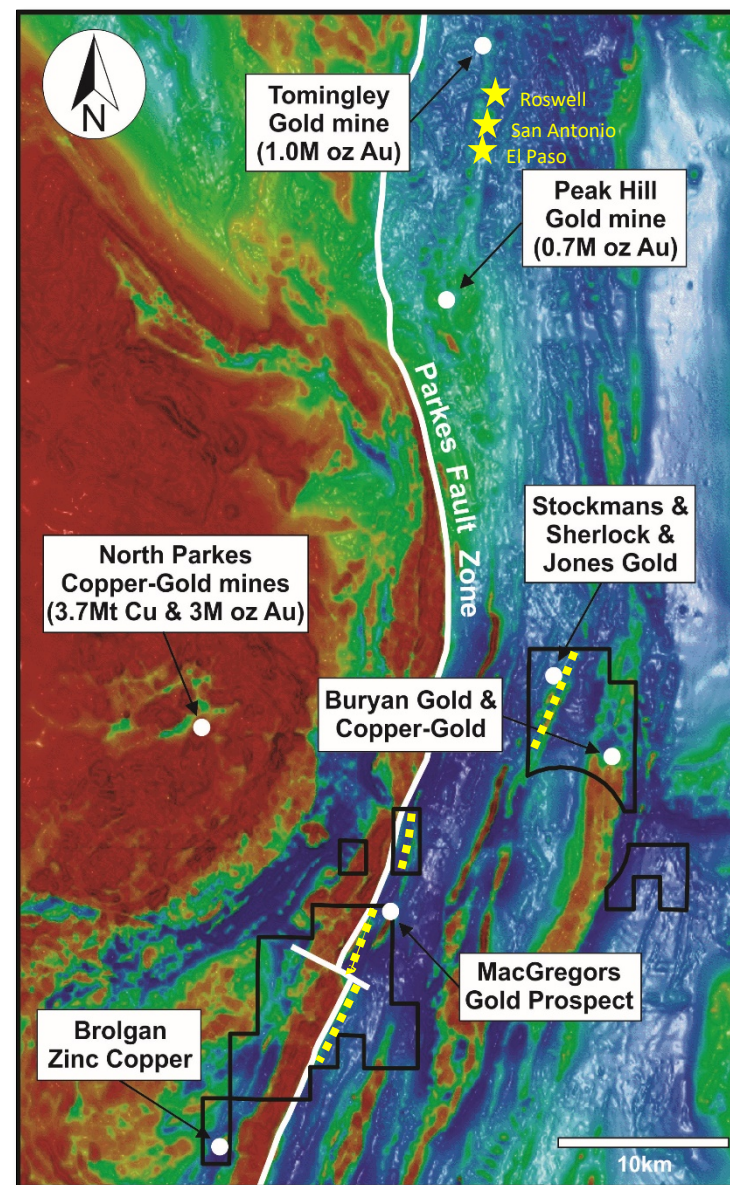


Parkes Project (Gold)

Orogenic Gold Targets along strike from Tomingley Gold Operations



- Major 20km orogenic gold trend
- 25km along strike from Tomingley Gold Operations (TGO) / Tomingley South Discoveries (ASX:ALK)
 - TGO + Discoveries – 1.83Moz (ASX ALK 18 August 2020)
- Existing gold intersections equivalent to early-stage Tomingley exploration results:
 - 16m at 1.22 g/t Au from 13m (MM33) McGregors (ASX MAG 17 May 2017)
 - 18m at 0.72 g/t Au from 33m (MM33) McGregors (ASX MAG 17 May 2017)
 - 26m at 0.55 g/t Au from 34m (MM32) McGregors (ASX MAG 17 May 2017)
 - 22m at 0.79g/t Au from 45m (S1) Stockmans (ASX MAG 17 May 2017)
 - 12m at 1.42g/t Au from 7m (S2) Stockmans (ASX MAG 17 May 2017)



MAG Investment Proposition

Testing multiple targets near major East Lachlan producers



GOLD-COPPER

- High impact drilling in Boda District north of Australia's largest gold producer - Cadia East Mine (ASX:NCM)
- Drilling high-grade gold targets, downdip from Bodangora Gold Field mine workings (230,000 oz Au at 26g/t Au, ASX MAG 17 May 2017)

COPPER-GOLD

- Drilling porphyry copper target downdip from 381.9m @ 0.20% Cu, 8.25ppm Mo from 150m to EOH (21MYDD412)

OROGENIC GOLD

- Drilling planned along strike from TGO and Tomingley South discoveries ASX:ALK (Parkes)

		EXPLORATION ACTIVITY					
	MAJOR WORK PROGRAMS	SEPT	OCT	NOV	DEC	JAN	FEB
WELLINGTON NORTH	DD/RC Drilling (Bodangora Gold Field)						
	AC Drilling (Ninety - Lady Ilse N – Reg)						
MYALL	DD Drilling (Kingswood)						
	DD Drilling (Myall)						
PARKES	RC Drilling (Stockmans)						
	RC Drilling (MacGregors)						

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



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

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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 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 Rose Hill

ASX MAG 25 February 2021 Drilling commences at Wellington North

ASX MAG 29 March 2021 Wide Copper Zone at Kingswood

ASX MAG 31 March 2021 Rose Hill Drilling Commences

ASX MAG 19 April 2021 Bornite Chalcopryrite Chalcocite intersected Rose Hill

ASX MAG 10 June 2021 Drilling commencing at Wellington North

ASX MAG 16 June 2021 Drilling commences at Lady Ilse gold-copper targets

ASX MAG 18 August 2021 Bodangora Gold Field

ASX MAG 31 August 2021 Exploration Update