



QUARTERLY REPORT for the Quarter Ended 30 September 2021

Magnetic Resources NL
ABN 34 121 370 232

ASX Codes: MAU and MAUCA

Level 1
44A Kings Park Road,
West Perth, WA 6005

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PO Box 1388
West Perth WA 6872

Issued Capital:
Shares - Quoted:

218,173,490 ordinary shares.
20,418,862 partly paid shares
(\$0.20 unpaid).

Options – Unquoted

- 3,000,000 options
exercisable at \$0.377 on or
by 31 December 2021

- 2,450,000 options
exercisable at \$0.218 on or
by 31 December 2021

- 4,900,000 options
exercisable at \$1.515 on or
by 31 December 2024

Cash: \$5.1m

Directors:

George Sakalidis
Managing Director

Eric Lim
Non-Executive Chairman

Julien Sanderson
Hiang Sian Chan
Non-Executive Directors

Company Secretary
Ben Donovan

HIGHLIGHTS

The best and most consistent high-grade thick shallow intersection to date at Lady Julie North are being followed up with 47 RC holes for 5,154m and 79 AC holes for 4,560m. The drilling highlights include:

Hole_ID	East	North	From	To	Width	Gold
	MGAz51	MGAz51	m	m	m	g/t
MLJRC406	431956	6823820	116	152	36	4.01
MLJRC404	431955	6823842	140	160	20	4.29
MLJRC352	431910	6823842	68	104	36	2.31
MLJRC351	431790	6823842	8	24	16	1.04
MLJRC405	431911	6823819	92	120	28	1.22
MLJRC348	431791	6823880	0	25	25	4.38
MLJRC327	431936	6823034	4	16	12	1.43
MLJRC326	431935	6823072	7	24	17	2.59
MLJRC319	431810	6823820	28	40	12	1.72
MLJRC298	431880	6823925	53	84	31	1.55
MLJRC296	431820	6823860	52	67	15	3.16
MLJRC295	431823	6823860	0	40	40	2.12
MLJRC293	431850	6823880	43	74	31	1.54
MLJRC292	431820	6823880	43	55	12	5.19
MLJRC342	431800	6823925	15	67	52	1.45
MLJRC341	431775	6823925	16	53	37	1.01
MLJRC162	431835	6823860	31	74	41	2.56

The width of the Lady Julie mineralisation is increasing with a new intersection of 64m at 2.4g/t Au from 88m, which includes 36m at 4.0g/t Au from 116m in MLJRC406 and 20m at 4.3g/t Au from 140m in MHNRC404 on the most eastern edge, expanding the prospective E–W zone to at least 200m. The width is expected to increase as these intersections in MLJRC406 and MLJRC404 are open to the east and down-dip.

Further drilling will test this expanded zone over a 300m x 600m area and include testing of the western extremity as well where there is an intersection of 8m at 3.4g/t Au from 44m in MLJRC400. There are at least 2 separate stacked lodes present in this current drilling area with some thickening up to 64m in MLJRC406.

Laverton Area

Magnetic Resources NL has 261km² in the Laverton region comprising E38/3127 Hawks Nest, E37/3100 Mt Jumbo, E38/3205 Hawks Nest East, E38/3209 Mt Ajax, P38/4317–24 Mt Jumbo East, E39/2125, P39/6134-44 Little Well and P38/4346, P38/4379-84, P38/4170 Lady Julie (Figure 1). Table 1 shows the exploration completed to date and recent/proposed exploration.

Table 1. Laverton region drilling summary.

Project/Tenements	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Hawks Nest E38/3127, M38/1041 E38/3127, M38/1041	6,329 soils 119 rock chips	1085 RC for 68,2874m 164 RAB holes for 1,814m 4 Diamond holes for 431m 2 AC holes for 66m 507km ground magnetics	4m composite Assays pending for 9 RC holes 1,166m 41 RC drillholes for 3,733m 183 RAB drillholes for 7,320m
Lady Julie P38/4346, P38/4379-84, E38/3127, P38/4170	1,090 soils 11 rock chips	416 RC for 32,643m 291 shallow RAB for 1,697m 23km ground magnetics	47 RC drillhole for 5,154m 79 AC drillholes for 4,560m 81 RAB drillholes for 3,240m 514 soil samples
Mt Jumbo E38/3100, E38/3127	7 rock chips 67 lags	3 RC holes for 563m 2 DDH for 457m 143km ground magnetics	
Mt Jumbo East P38/4317–24	19 rock chips 131 lags	22 RC holes for 1,646m 229km ground magnetics	13 RC holes for 755m
Kowtah P39/5594–97, 5617	484 soils 1 rock chip	186km ground magnetics	102 RAB holes

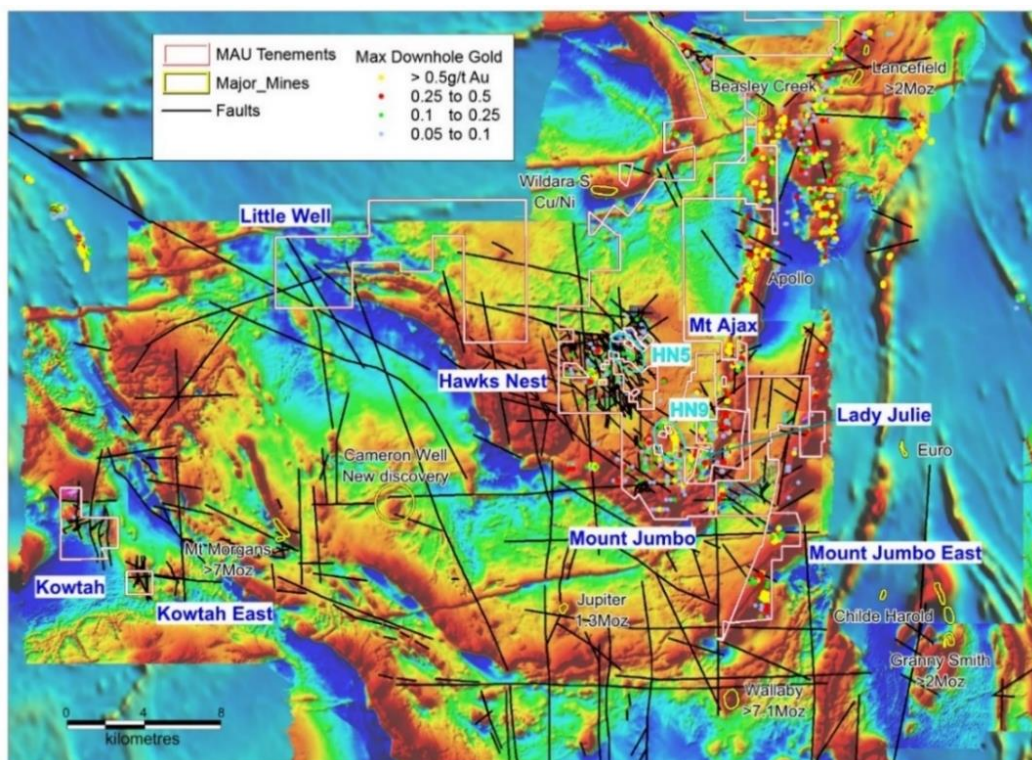


Figure 1. Hawks Nest, Hawks Nest East, Lady Julie, Little Well, Mt Ajax, Mt Jumbo, Mt Jumbo East and Kowtah projects, showing tenements, major shear zones, targets and gold deposits and historic workings.

HN5, HN6, HN9 (E38/3127 & M38/1041) and Lady Julie (P38/4346, P38/4379–4384)

Most drilling activities focussed on Lady Julie in the September quarter. Multiple both thick and high-grade zones starting from surface are found at Lady Julie after our most recent infill and extension drill programme (Figures 2 & 3). These promising anomalous gold zones are still open to the SE and down-dip where they are thickening as seen in MLJRC406 with an intersection of 36m at 4.0g/t Au from 116m. This very promising area is being followed up with 47 RC holes for 5,154m averaging 110m per hole depth and 79 AC holes for 4560m mainly within the 2km long Lady Julie North 1 target zone.

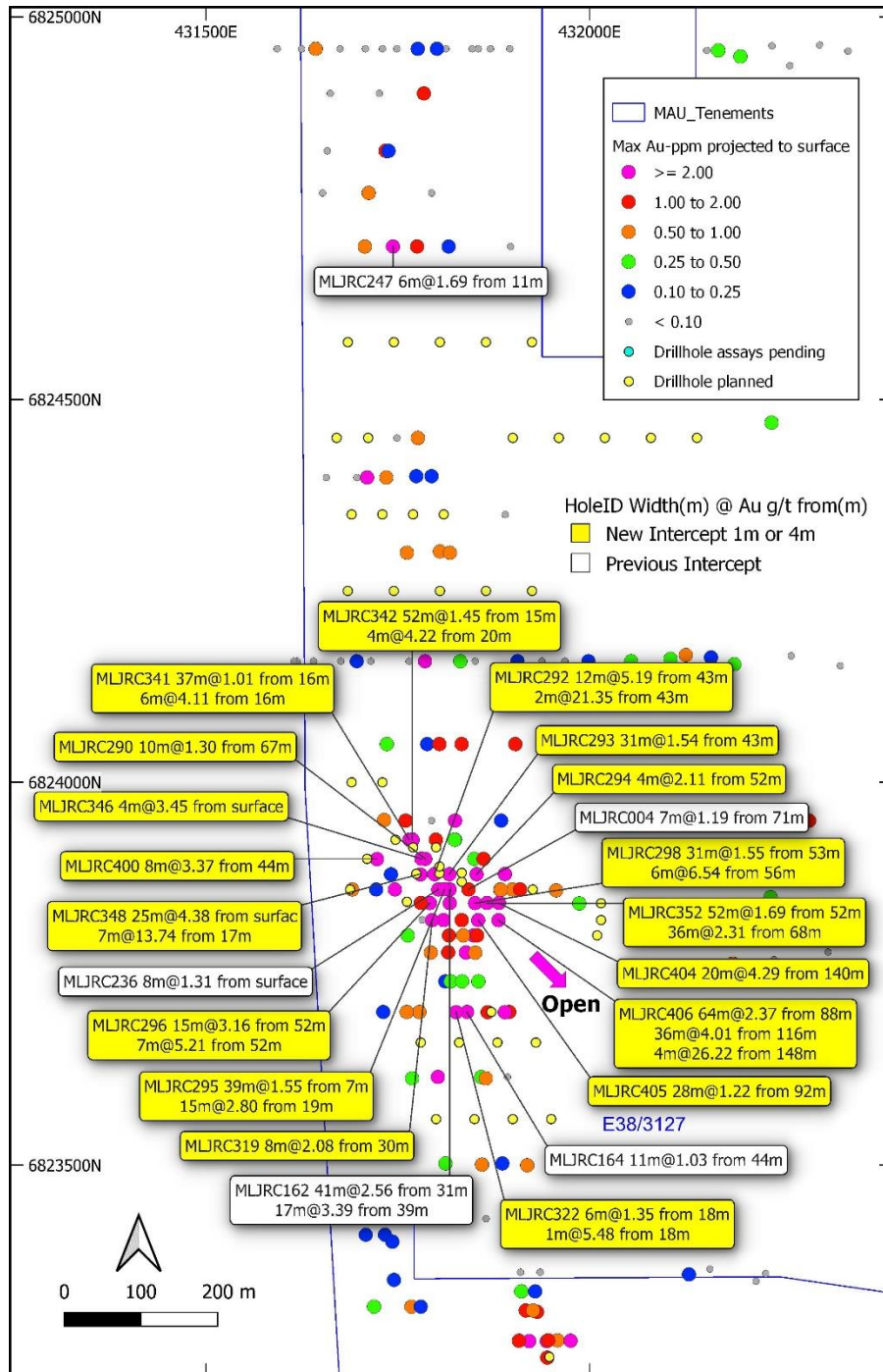


Figure 2. The southern 1km part of the Lady Julie North1 area highlighting significant thick intersections from the latest drill programme (yellow large rectangular label) and previous drilling (white label) with maximum gold projected to surface and drillholes with assays pending (in blue) and planned drillholes (in yellow).

The best and most consistent shallow intersections from surface to date at Lady Julie North with 25m at 4.4g/t Au from 0m including 7m at 13.7g/t Au from 17m in MLJRC348, 39m at 1.6g/t Au from 7m in MLJRC295 and 52m at 1.5g/t Au from 15m in MLJRC343 (Figure 2).

Infill RC holes are also planned to follow up many very high-grade intersections with more than 10g/t Au as shown in Table 2. Some of these intersections include 2m at 21.4g/t Au from 43m in MLJRC292, 4m at 26.2g/t Au from 148m in MLJRC406 and 1m at 59.5g/t Au from 22m in MLJRC348. This infill drilling is designed to define the true extent of these high-grade zones that lie within the promising thicker intersections (Figure 2 and Table 2).

Table 2. Lady Julie North Gold > 10g/t

HoleID	East	North	From	To	Width	Gold
	MGAz51	MGAz51	m	m	m	g/t
MLJRC073	431940	6823058	15	16	1	18.18
MLJRC162	431845	6823860	54	55	1	16.32
MLJRC162	431845	6823860	64	65	1	11.40
MLJRC162	431845	6823860	66	67	1	10.17
MLJRC214	431245	6821040	32	33	1	37.98
MLJRC231	430925	6821153	94	95	1	10.02
MLJRC292	431820	6823880	43	45	2	21.35
MLJRC295	431823	6823860	25	26	1	15.15
MLJRC296	431820	6823842	56	57	1	12.92
MLJRC298	431880	6823842	58	59	1	21.37
MLJRC341	431775	6823925	19	20	1	13.28
MLJRC342	431800	6823925	61	62	1	30.65
MLJRC346	431781	6823900	1	2	1	10.64
MLJRC348	431791	6823880	17	18	1	11.50
MLJRC348	431791	6823880	22	23	1	59.48
MLJRC352	431910	6823842	87	88	1	14.32
MLJRC406	431956	6823820	148	152	4	26.22

Within the HN5, HN6, HN9 and Lady Julie areas there are many new shallow intersections (Figure 3 and Table 3) with a total of 1,508 intersections (ranging from 1 to 30m) greater than 0.5g/t Au, which includes 655 greater than 1g/t Au, 240 greater than 2g/t Au, 128 greater than 3g/t Au and 79 greater than 4g/t Au.

The recent 2D seismic survey combined with results from recent major drill programmes as well as historical drillings results have led to the interpretation of 15km of gold targets in 10 areas within HN5, HN6, HN9 and Lady Julie outlined in purple in Figure 3 and summarised in Table 3.

The best-looking target so far besides the 3km-long HN9 mineralisation, is Lady Julie North (3.9km long). At Lady Julie North 1 there are many mineralised intersections including the outstanding intersection of 41m at 2.6g/t Au from 31m including 15m at 4.2g/t Au from 52m in MLJRC162, 25m at 4.4g/t Au from 0m in MLJRC348 and 64m at 2.4g/t Au from 88m in MLJRC406. This zone between the two thrusts is very prospective and there are numerous NS workings, mineralised drillholes and anomalous soil geochemical areas, which are in the process of being drilled (Figures 2 & 3).

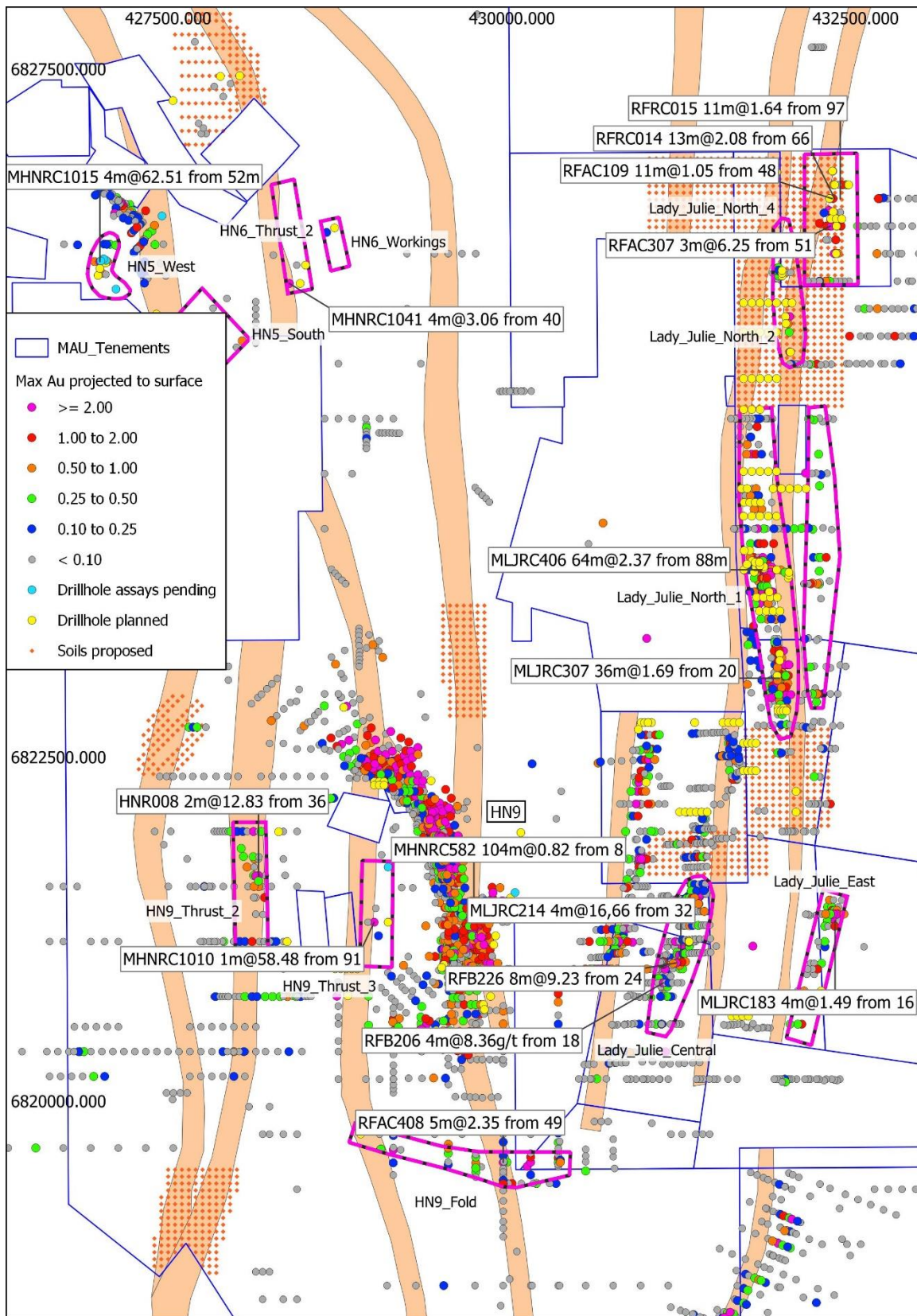


Figure 3. Gold intersection overview covering the HN5, HN6, HN9 and adjacent Lady Julie Projects showing ten additional gold targets shown in purple outlines covering 15.7km with highlighted intersections (white label). Significant historical and Magnetic Resources intercepts (max downhole gold projected to surface) and 9 RC for 1,166m with assays pending in blue and planned 88 RC holes for 8,887m, 79 AC holes for 4,560m, 264 RAB holes for 10,560m and 514 soil samples in yellow. Thrust soil sampling areas recently completed in orange.

Both the mineralised targets at HN9 and Lady Julie North appear to straddle two deep-seated thrusts, with HN9 being a major 3km-long mineralised zone. The eight thrust zones that come to surface continue to the north and south over an extensive 6km length and shallow RAB and or soil geochemistry is being planned to help outline any further anomalous gold areas worthy of follow up drilling (Figure 3). At Lady Julie North 1 and 2, the targets are compelling because they are associated with the two parallel Thrusts 7 and 8 (Figure 3).

Table 3. Target Summary HN5, HN6, HN9 and Lady Julie

Target	Length Km	Significant gold intersection	Description
Lady Julie North (1-4)	3.9	MLJRC406 64m @ 2.37g/t from 88m MLJRC404 20m @ 4.29g/t from 140m MLJRC295 39m @ 1.55g/t from 7m MLJRC162 41m @ 2.56g/t from 31m	Several wide and high-grade intersections starting from surface associated 50ppb soil anomaly
Lady Julie Central	1.5	MLJRC214 4m @ 16.66g/t from 32m	New NNE-trending gold zone with some excellent high-grade intersections.
Lady Julie East	1.7	MLJRC183 4m @ 1.49g/t from 16m	Southern extension of near-surface high-grade results
HN9 thickened zone	1.5	MHNRC582 104m @ 0.82g/t from 8m	Open 1km to the NE. New holes planned.
HN9 fold	1.5	RFAC408 5m @ 2.35g/t from 49m	Unusual EW trend, part of large regional folding
HN9 Thrust 2	1.2	HNR008 2m @ 12.83g/t from 36m	Drilling extension of high-grade intersection planned.
HN9 Thrust 3	1.2	MHNRC1010 1m @ 58.48g/t from 91m	Drilling extension of new intersection
HN5 West	0.3	MHNRC1015 4m @ 62.51g/t from 52m	Drilling of very high-grade intersection planned
HN5 South	0.7	No drilling to-date	NW extension of Eagles Nest workings
HN6 Thrust 2	1.5	MHNRC1041 1m @ 3.06g/t from 40m	Extension of intersection and initial testing of workings planned.
Total	15.0		

At Hawks Nest 5, 6, 9 and Lady Julie extensive drilling programmes have been completed, including 1,469 RC holes totalling 98,607m (average 67m depth) 24,568 2–5m composites and 14,797 1m splits and 4 Diamond holes totalling 431m. This release is mainly reporting on 2,092 composite assays (2-5m) and 2,016 1m splits from 143 RC holes (MHNRC1069-1072,1087-1104,1108-1109,1126,1129-1135 and MLJRC255,259,286,288-298,303-305,316-324,327,328,330-333,335-354,356-413) totalling 13,401m. A further 9 RC holes for 1,166m have assays pending.

An RC and an AC rig are now on-site drilling with a programme of 47 RC drillholes for 5140m and 79 AC drillholes for 4560m (shown in yellow in Figure 3) following up the new assays reported on Lady Julie North 1, which is designed to test and extend all ten targets (Table 3) shown with the aim of ultimately converting to an Indicated Resource.

There are now at least two discernible mineralised lodes recognised that mostly dip shallowly between 20-45° to the east at Lady Julie. These multi-stacked thickened lodes show similarities

with the adjacent Wallaby, Sunrise Dam and Jupiter major gold deposits. More results are pending for this area and further drilling is in progress to the SE where it remains open.

The multiple shallow dipping extensive thickened lodes at HN9 are a potential indicator for deeper mineralisation because all the numerous nearby large deposits in the region (Figure 4) including Wallaby (7Moz), Sunrise Dam (10Moz) and Jupiter (1.3Moz) have persistent internal shallow-dipping mineralised lodes that are often called shear zones, which are ubiquitous throughout these deposits and have been defined down to 1500m depth at the Wallaby deposit. In addition, many discoveries in recent times have been made by drilling below 100m because the historical drilling was far too shallow. At HN5, 6, 9 and Lady Julie the average hole depth is only 65m providing tremendous scope for upside potential. In addition, the length of our 3km mineralised shear zone is like the length of the large Jupiter, Wallaby and Sunrise Dam Deposits.

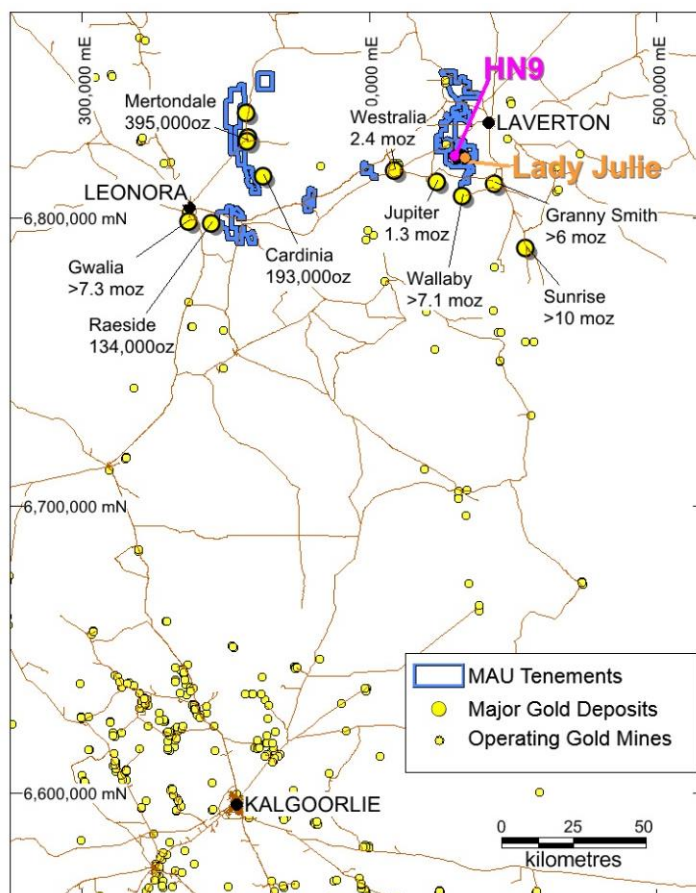


Figure 4. Location Map showing Hawks Nest and Lady Julie Projects near major gold mines and processing plants

Managing Director George Sakalidis commented: “With the Australian gold price at near record levels of \$2370, the HN9 Project area encompassing HN5, HN6, HN9 and Lady Julie being only 15km NW of the Granny Smith Operations owned by Gold Fields Australia Pty Ltd and only 10km NE of the Jupiter Operations owned by Dacian Gold Ltd and 35km north of the Sunrise Dam deposit owned by AngloGold Ashanti Ltd at Laverton, WA (Figure 4), is shaping up and has potential for large-scale shallow deposits.

The multiple, shallow intersections that start from surface are very exciting at Lady Julie North with intersections of 25m at 4.4g/t Au from 0m including 7m at 13.7g/t Au from 17m in

MLJRC348, 39m at 1.6g/t Au from 7m in MLJRC295 and 52m at 1.5g/t Au from 15m in MLJRC343 (Figure 2). These shallow zones continue downdip and thicken as shown in MLJRC406 with an intersection of 64m at 2.4g/t Au from 88m including 36m at 4.0g/t Au from 116m in MLJRC406 and 20m at 4.3g/t Au from 140m in MLJRC404. These mineralised zones are at least 200m wide and are open to the east and down-dip where extensive RC and AC programmes are taking place.

In addition, some of this infill drilling is ascertaining the extent of some very-high grade zones greater than 10g/t Au, including 2m at 21.4g/t Au from 43m in MLJRC292 and 4m at 26.2g/t Au from 148m in MLJRC406 and 1m at 59.5g/t Au from 22m in MLJRC348 that lie within the promising thicker intersections.”

Nickel-Cu-PGE Projects

Four separate projects totaling 322sq.km including Benjabbering E70/5537, Trayning E70/5534, Goddard E70/5538 and Korrelocking ELA70/5771 (Figure 5) are held 100% by Magnetic Resources starting from 90km out to 150km northeast of Chalice Gold Mines Limited's Julimar Ni-Pd Discovery.

These projects were selected based on aeromagnetic interpretation after noting the structural setting of the Julimar complex and the Gonnevillie mineralised discrete magnetic mineralised Ni-Cu-PGE rich intrusion. The Julimar discovery in March 2020 has led to a massive pegging rush covering 30,000 sq. km. The Julimar Intrusive Complex flags the existence of a new and unexplored West Yilgarn Ni-Cu-PGE Province along the western margin of the Archean Yilgarn Craton.

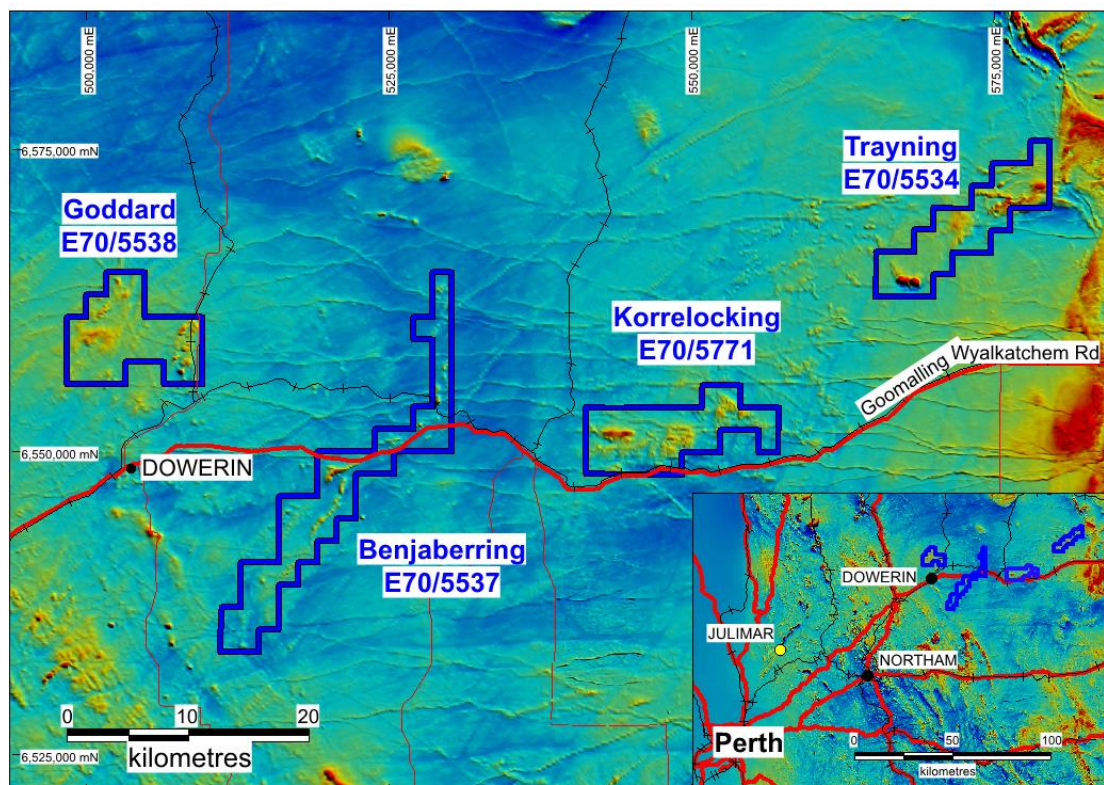


Figure 5. Coverage of Magnetics four projects NE of Julimar overlaid on the regional aeromagnetics

Benjabbering E70/5537

The 111sq. km Benjabbering Project has a large 25km long sinuous aeromagnetic pattern that trend in a NE and N direction and is very similar to the Julimar trends and structures as shown in Figure 6. Several thickened zones have been Identified (shown as circles in Figure 7), which represent possible feeder areas for potential Ni-Cu-PGE mineralisation.

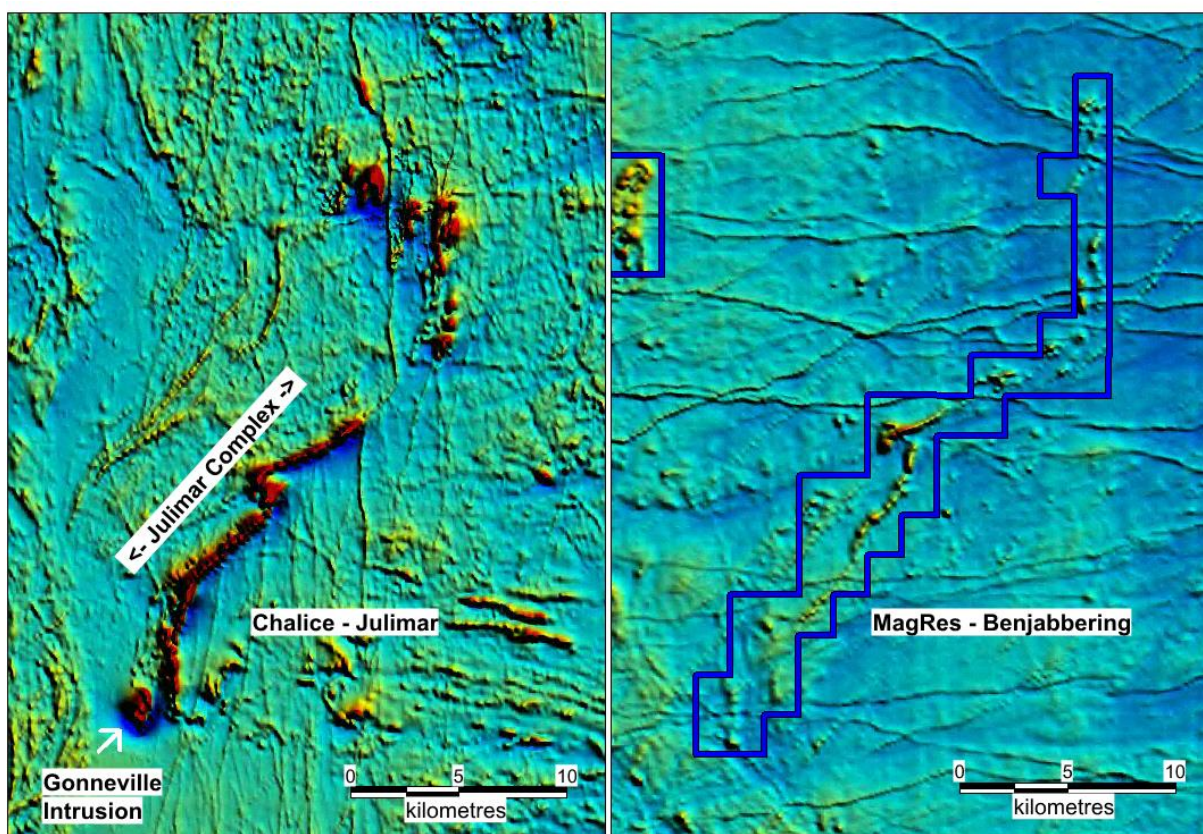


Figure 6. Regional Aeromagnetics comparing the Julimar intrusion held by Chalice and Magnetic's Benjabbering area. The length of the magnetic trends is around 25km in both areas.

These target areas will be followed up in the field with initial roadside drilling and subsequent more detailed AC drilling after access agreements with landowners are finalized.

The geology at Julimar comprises a 26km-long layered mafic-ultramafic sill which at its southern end (Gonneville) dips at 45°W with a flat northerly plunge. The main host at Gonneville is serpentinite, with only limited gabbro evident on the drill sections. Although the new Hartog area is to the north of the Gonneville magnetic intrusion and is expected to have less magnetic mafic rocks associated.

The bedrock geology at Benjabbering is mapped as comprising a series of granitic rocks ranging including biotite granite, and granodiorite plus more metamorphosed rocks such as banded and tonalitic gneiss. However, bedrock outcrops are sparse, most of the area being covered with Quaternary aeolian, alluvial and colluvial deposits overlying Tertiary sand and rare laterite. The sinuous aeromagnetics is interpreted to be caused by a mafic unit under cover.

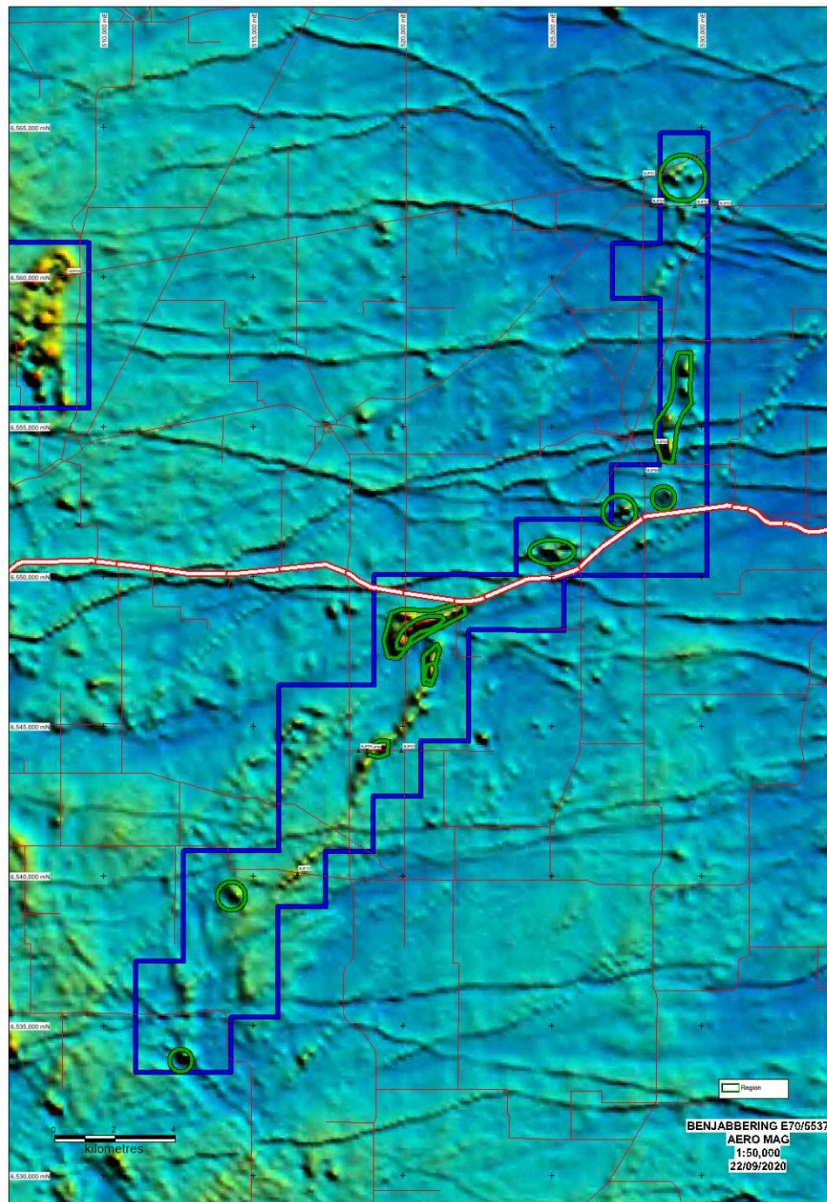


Figure 7. Benjabbering Project showing sinuous aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

Trayning E70/5534

The 68sq. km Trayning tenement (Figure 8) covers a broad series of NE-trending magnetic zones, which are crosscutting the NS Archean fabric further to the east.

In several locations there are linear features containing distinctive magnetic highs up to 2km in length representing possible ultramafic feeder zones prospective for Ni-Pd. Access has been completed for most of the target areas and DIMRS Pow approval is sought prior to initial drilling commencing.

Most of the tenement is covered by Tertiary sandplain with rare pisolitic laterite remnants which in places is overlain by Quaternary colluvium.

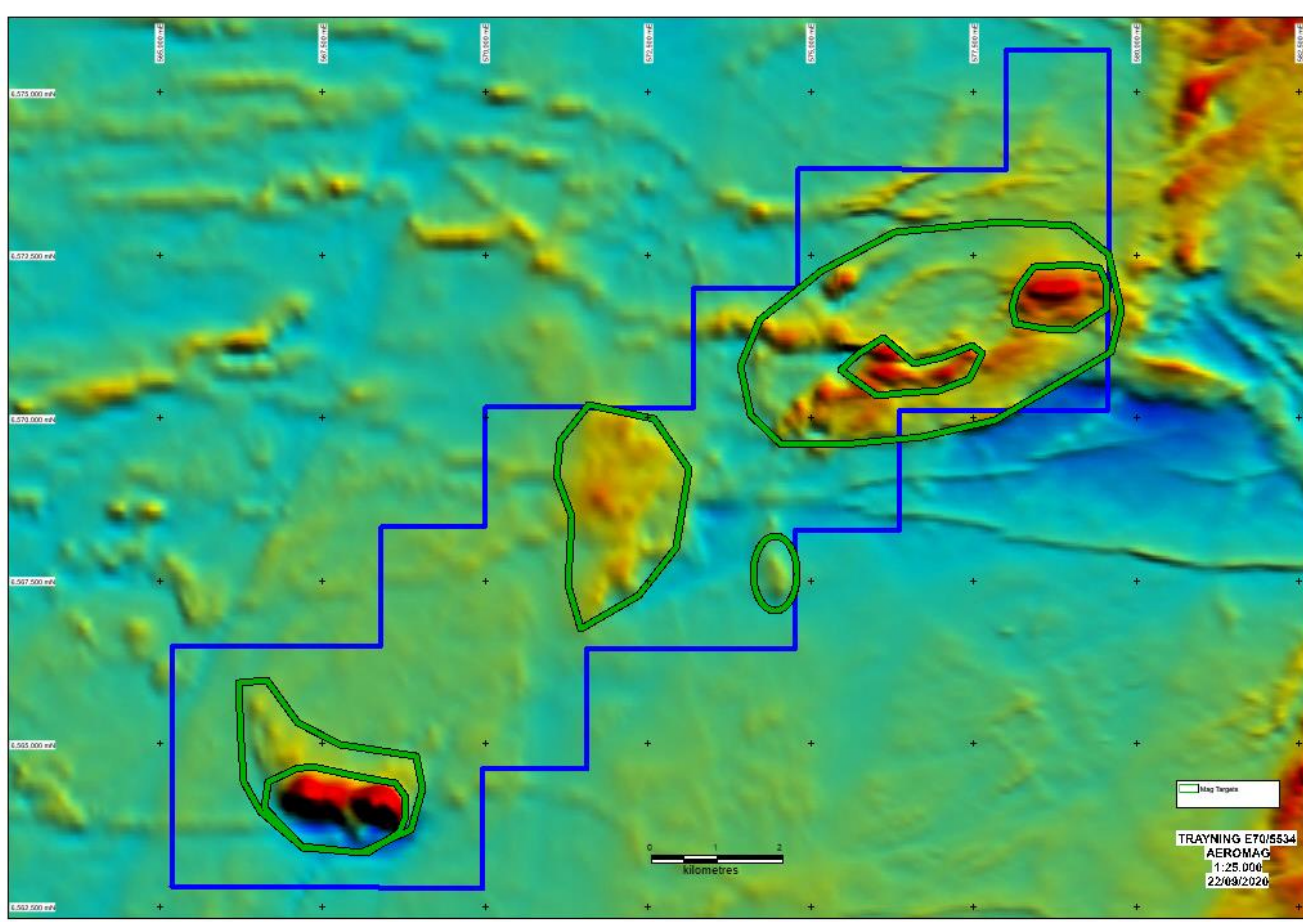


Figure 8. Trayning Project showing sinuous aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

Goddard E70/5538

The 70sq. km Goddard tenement (Figure 9) contains a pronounced inverted U-shaped magnetic zone in the eastern part of the tenement, which could be a possible fold structure. Several circled areas will be initially tested with roadside drilling followed with more drilling after access agreements are finalized.

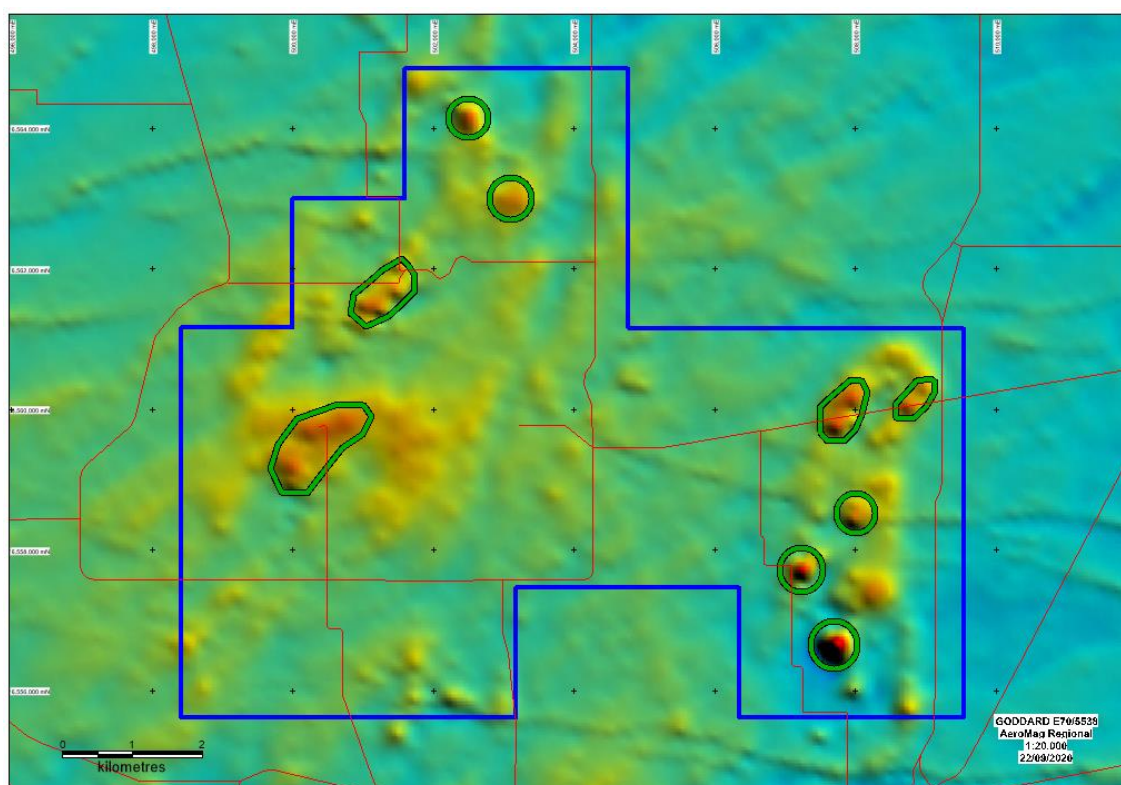


Figure 9. Goddard Project showing inverted U-shaped folded aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

A series of circular Quaternary salt pans comprising lacustrine deposits of sand and clay occupies the central part of the tenement, associated with Lake Koombekine situated on the western margin of the licence. Very limited outcrops of granitic rocks occur, ranging from biotite granite to migmatite. The remainder of the tenement is covered with Quaternary colluvium and alluvium overlying Tertiary sand deposits.

Korrelocking E70/5771

The 73sq.km Korrelocking tenement (Figure 10) covers a pronounced 2km-long E-W trending magnetic anomaly, which may represent an ultramafic feeder zone prospective for NI-Pd. There are also numerous localized EW dykes located here. This 2km EW target may be exploiting reactivated older structures which may have influenced or controlled the intrusion of Julimar-type mafic-ultramafic bodies. Thus, there may be a structural relationship between some Proterozoic dykes and Julimar-type intrusions. This area is well traversed by roads and initial

AC drilling is recommended over the road verges that are along the 2km long EW magnetic anomaly, which is under cover. The bedrock is mapped as scattered outcrops of adamellite and biotite granite overlain by Tertiary sandplain with isolated patches of lateritic gravel in turn overlain by Quaternary silt, sand and gravel derived from underlying and adjacent laterite and bedrock.

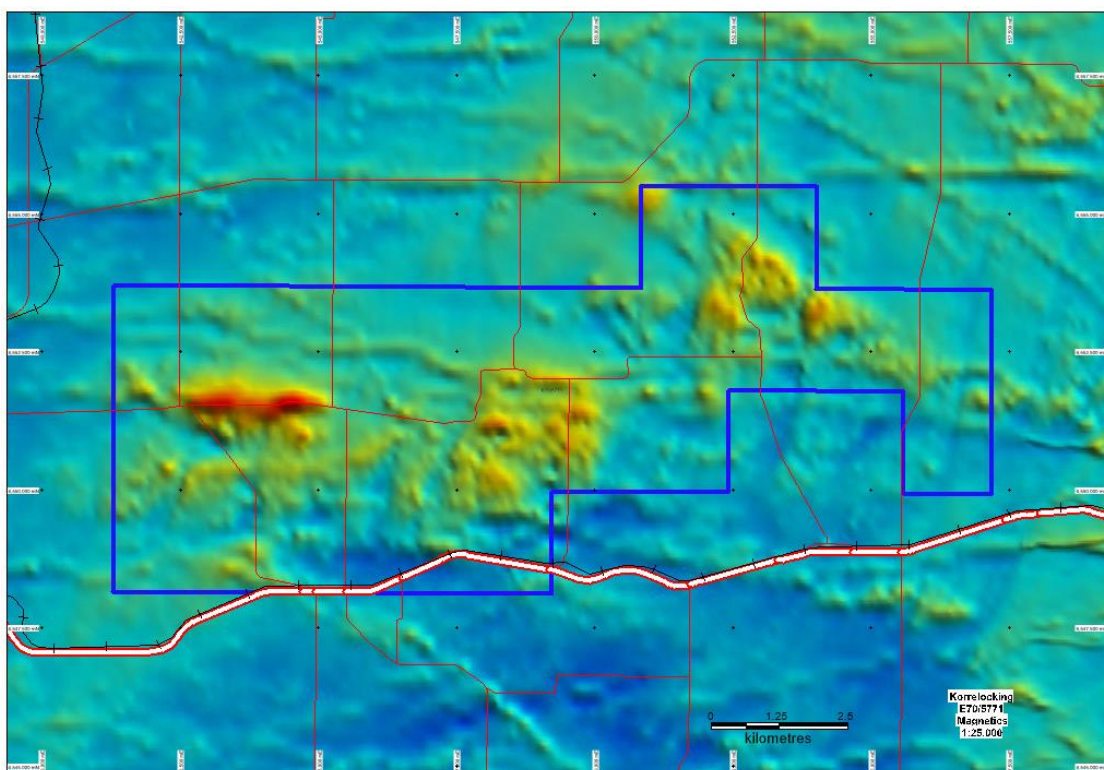


Figure 10. Korrelocking Project showing pronounced 2km long EW intrusive associated with numerous EW Proterozoic dykes and access via a number of roads

Melita-Malcom Tenements

A number of tenements 15km east of Leonora have been sold to Mt Malcom Mines NL. The first tranche tenements include P37/9204-7, P37/1331, P37/1367 and E37/1419 and have been sold for 1,000,000 Mt Malcom Mines shares and a 2% gross royalty. The second tranche tenements include P37/8905-12 are subject to confirmation of term and will then be sold for 1,000,000 shares and a 2% gross royalty.

Other Projects

The Company actively reviews other projects and tenements for acquisition and development within the Leonora–Laverton region.

Iron Ore

The Company has an agreement signed with Northam Iron Pty Ltd (now Northam Resources Pty Ltd) regarding the sale of the Company's iron ore assets, with the agreement providing for further payments totalling \$500,000 and a sliding scale royalty with payments starting at \$0.25/t for a sale price of \$80.00/t or less, and thereafter, for every increase in the sale price of \$10.00/t the royalty rate will increase by \$0.25/t.

Corporate

During the quarter, the Company lodged its annual report to shareholders.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

This announcement has been authorised for release by Managing Director George Sakalidis.

For more information on the company visit www.magres.com.au

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The information in this report is based on information compiled by George Sakalidis BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a Director of Magnetic Resources NL. George Sakalidis 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'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

The Information in this report that relates to:

1. Promising 200m wide 0.7g/t soil geochemistry associated with extensive 1km long NS porphyries at newly named Hawks Nest 9. MAU ASX Release 15 October 2018
2. 1.1km NNW Mineralised Gold Intersections at HN9. MAU ASX Release 7 November 2018
3. Surface drilled Mineralisation extends to significant 1.5km at HN9. MAU Release 20 November 2018
4. Hawks Nest Delivers with 8m@4.2g/t Gold from 4m MAU Release 29 January 2018
5. Robust Near Surface High-grade Zone of 7m @ 4.5g/t Gold from 5m from 1m splits. MAU Release 5 March 2018
6. Hawks Nest Geochemical Survey Outlines Potential Extensions to the Prospective 7m @ 4.5g/t Gold Intersected. MAU Release 20 March 2018
7. An 865m RC drilling programme started testing promising 7m at 4.5g/t gold and eight separate anomalous soil geochemical targets at HN5. MAU Release 10 May 2018
8. Large Gold Mineralised Shear Zone Greater Than 250m at Hawks Nest 5. MAU Release 9 June 2018
9. Gold Geochemical Target Zone Grows to Significant 2km in Length at HN9. MAU Release 7 January 2019
10. Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9. MAU Release 4 February 2019
11. Significant 2.1km Gold Target Still open to North, South, East and at Depth. MAU Release 25 March 2019
12. Gold Target Enlarged By 47% to Significant 3.1km and is still open to the North, East and at Depth. MAU Release 22 May 2019
13. HN9 Prospective Zone Enlarged by 170% with Lady Julie Tenements. MAU Release 24 June 2019
14. 200m-Wide Gold Zone Open to The Northeast and Very Extensive Surface Gold Mineralisation Confirmed at HN9 Laverton. MAU Release 27 June 2019
15. 200m Wide Gold Zone Open to the North and New 800m Anomalous Gold Zone defined at HN9 Laverton. MAU Release 4 September 2019
16. Highest Grades Outlined at HN9 and are being Followed Up and Lady Julie Shallow Drilling Commencing Shortly. MAU Release 14 October 2019
17. Central Part of HN9 Shows Significant Thickening of The Mineralised Zone to 28m. MAU Release 28 November 2019
18. Multiple Silicified Porphyry Horizons from Deep Drilling and 57m Mineralised Feeder Zone at MAU Release 17 January 2020
19. Very High-Grade Intersection of 4m at 49g/t Adjacent to 70m Thick Mineralised Feeder Zone MAU Release 5 February 2020
20. 20 km of thickened porphyry units outlined by ground magnetic interpretation at Hawks Nest 9. MAU Release 9 March 2020
21. Further Thick Down Plunge Extensions and NW Extension Shown up at HN9. MAU Release 18 May 2020
22. Four Stacked Thickened Porphyry Lodes at HN9. MAU Release 3 August 2020
23. High-Grade Intersections in Thickened Zone at HN9. MAU Release 18 September 2020
24. Follow up of 16m at 1.16g/t gold from 64m at Lady Julie MAU Release 2 November 2020
25. Shallow Seismic searching for multiple thickened lodes MAU Release 16 November 2020
26. New thicken zone in southern part of Hawks Nest 9. MAU Release 1 December 2020
27. Two RC rigs now operating at HN9 and Lady Julie. MAU Release 11 January 2021
28. Nine gold targets defined over 14km at HN5, HN6, HN9 and Lady Julie MAU Release 3 June 2021
29. Lady Julie Delivers with best wide intersection of 38m at 3.6g/t gold from 32m MAU Release 23 June 2021
30. Lady Julie North expanded to 4.6km with addition of P38/4170 MAU Release 8 July 2021.
31. Multiple thick and high-grade zones located at Lay Julie MAU Release 16 August 2021
32. Multiple thick high-grade intersections from surface located at Lady Julie 14 September 2021
33. Thick high grade intersections are open to the SE at Lay Julie 22 October 2021

All of which are available on www.magres.com.au

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Tenement Schedule in accordance with ASX Listing Rule 5.3.3

Tenements held at the end of the September Quarter

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E70/3536	Granted	JUBUK	-	Royalty Retained
WA	E70/4243	Granted	RAGGED ROCK	-	Royalty Retained
WA	E70/4508	Granted	KAURING	-	Royalty Retained
WA	E70/4692	Granted	MT JOY	-	Royalty Retained
WA	E70/5276	Granted	KAURING	-	Royalty Retained
WA	E70/5277	Granted	KAURING	-	Royalty Retained
WA	E37/1177	Granted	MERTONDALE	100%	100%
WA	E37/1258	Granted	MERTONDALE	100%	100%
WA	E37/1303	Granted	NAMBI	100%	100%
WA	E37/1331	Granted	MALCOLM	100%	100%
WA	E37/1419	Granted	MALCOLM	100%	100%
WA	E37/1367	Granted	MELITA	100%	100%
WA	P37/8687	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8688	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8689	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8690	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8691	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8692	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8693	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8694	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8905	Granted	RAESIDE EAST	100%	100%
WA	P37/8906	Granted	RAESIDE EAST	100%	100%
WA	P37/8907	Granted	RAESIDE EAST	100%	100%
WA	P37/8908	Granted	RAESIDE EAST	100%	100%
WA	P37/8909	Granted	BRAISER	100%	100%
WA	P37/8910	Granted	BRAISER	100%	100%
WA	P37/8911	Granted	BRAISER	100%	100%
WA	P37/8912	Granted	BRAISER	100%	100%
WA	P37/9204	Granted	MALCOLM	100%	100%
WA	P37/9205	Granted	MALCOLM	100%	100%
WA	P37/9206	Granted	MALCOLM	100%	100%
WA	P37/9207	Granted	MALCOLM	100%	100%
WA	E38/3100	Granted	MT JUMBO	100%	100%
WA	E38/3127	Granted	HAWKS NEST	100%	100%
WA	E38/3205	Granted	HAWKS NEST EAST	100%	100%
WA	E38/3209	Granted	MT AJAX	100%	100%
WA	M38/1041	Granted	NICHOLSON WELL	100%	100%
WA	P38/4126	Granted	HN9 WEST	100%	100%
WA	P38/4170	Granted	DEFIANT BORE	100%	100%
WA	P38/4317	Granted	MT JUMBO EAST	100%	100%
WA	P38/4318	Granted	MT JUMBO EAST	100%	100%
WA	P38/4319	Granted	MT JUMBO EAST	100%	100%
WA	P38/4320	Granted	MT JUMBO EAST	100%	100%

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	P38/4321	Granted	MT JUMBO EAST	100%	100%
WA	P38/4322	Granted	MT JUMBO EAST	100%	100%
WA	P38/4323	Granted	MT JUMBO EAST	100%	100%
WA	P38/4324	Granted	MT JUMBO EAST	100%	100%
WA	P38/4346	Granted	LADY JULIE	100%	100%
WA	P38/4379	Granted	LADY JULIE	100%	100%
WA	P38/4380	Granted	LADY JULIE	100%	100%
WA	P38/4381	Granted	LADY JULIE	100%	100%
WA	P38/4382	Granted	LADY JULIE	100%	100%
WA	P38/4383	Granted	LADY JULIE	100%	100%
WA	P38/4384	Granted	LADY JULIE	100%	100%
WA	P39/5594	Granted	KOWTAH	100%	100%
WA	P39/5595	Granted	KOWTAH	100%	100%
WA	P39/5596	Granted	KOWTAH	100%	100%
WA	P39/5597	Granted	KOWTAH	100%	100%
WA	P39/5617	Granted	KOWTAH EAST	100%	100%
WA	P37/9144	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5455	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5928	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5929	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5932	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5933	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5934	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/6175	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	E39/2125	Granted	LITTLE WELL	100%	100%
WA	P39/6134	Granted	LITTLE WELL	100%	100%
WA	P39/6135	Granted	LITTLE WELL	100%	100%
WA	P39/6136	Granted	LITTLE WELL	100%	100%
WA	P39/6137	Granted	LITTLE WELL	100%	100%
WA	P39/6138	Granted	LITTLE WELL	100%	100%
WA	P39/6139	Granted	LITTLE WELL	100%	100%
WA	P39/6140	Granted	LITTLE WELL	100%	100%
WA	P39/6141	Granted	LITTLE WELL	100%	100%
WA	P39/6142	Granted	LITTLE WELL	100%	100%
WA	P39/6143	Granted	LITTLE WELL	100%	100%
WA	P39/6144	Granted	LITTLE WELL	100%	100%
WA	P39/6195	Granted	MINARA	100%	100%
WA	P39/6196	Granted	MINARA	100%	100%
WA	P39/6197	Granted	MINARA	100%	100%
WA	P39/6198	Granted	MINARA	100%	100%
WA	E70/5534	Granted	TRAYNING	100%	100%
WA	E70/5537	Granted	BENJABERRING	100%	100%
WA	E70/5538	Granted	GODDARD	100%	100%
WA	P39/6218	Granted	MINARA	100%	100%

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E70/5771	Granted	KORRELOCKING	100%	100%
Tenements acquired in the quarter					
WA	P38/4126	Granted	HN9 WEST	-	100%
WA	P38/4170	Granted	DEFIANT BORE	-	100%
Tenements surrendered in the quarter					
WA	P39/5931	Granted	HOMEWARD BOUND SOUTH	100%	100%