



magnetic resources™

Magnetic Resources

**An exciting gold development play in the heart of Laverton
Western Australia**

November 2022

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COMPETENT PERSONS' STATEMENTS

Information in this presentation that relates to Exploration Targets is based on information reviewed or 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. He 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.

Information in this presentation that relates to Mineral Resources is based on information compiled by Lynn Widenbar, BSc (Hons), MSc, who is a member of the Australasian Institute of Mining and Metallurgy. He is a full time employee of Widenbar and Associates Pty Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the presentation of the matters based on his information in the form and context that the information appears.

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The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements.

This announcement references prior ASX announcements dated 24/10/2022, 29/09/2022, 27/09/2022, 15/08/2022, 20/07/2022, 27/06/2022, 30/05/2022, 11/05/2022, 12/04/2022, 21/02/2022, 10/01/2022, 29/11/2021, 17/11/2021, 22/10/2021, 14/09/2021, 16/08/2021 08/07/2021, 23/06/2021, 3/06/2021, 29/04/2021 19/04/2021 15/02/2021 12/02/2021, 8/02/2021, 11/01/2021, 01/12/2020, 16/11/2020, 02/11/2020, 27/10/2020, 18/09/2020, 3/08/2020, 29/06/2020, 18/05/2020, 5/05/2020, 9/03/2020, 27/02/2020, 20/02/2020, 5/2/2020, 23/1/2020, 17/1/2020, 28/11/2019

This presentation has been authorised for release by George Sakalidis

Why invest in Magnetic?

Strategic location

- Prime, 100% owned tenements in the heart of Laverton and Leonora goldfields, Western Australia
- Established infrastructure with numerous processing facilities within trucking distance

Exceptional shallow gold discoveries...

- Continuous, 2km deposit discovered at surface, shallow dipping at HN9
- Exciting thick intersections including 25m @ 4.4 g/t from surface at Lady Julie Central
- Thick intersections at Lady Julie North 4, 40m at 1.8g/t from 60m, open down dip and to the SE.

... with upside at depth

- Maiden Resource announced 27/06/2022 of 5.6 Mt Indicated @ 1.25g/t containing 225,700oz and 7.5 Mt Inferred @ 1.19g/t containing 285,600oz for a total of 13.1Mt @ 1.22g/t containing 511,000oz at 0.5g/t cutoff. In addition, there is an Exploration Target of 2.6Mt to 3.5Mt @ 0.94g/t to 1.2g/t for 109,000oz Au to 135,000 Au at 0.5g/t cutoff. Depth of drilling averages only 71m on all projects and seismic indicates large depth potential across numerous major thrust zones.

Additional Ni-Cu-PGEs potential

- 4 projects, across 320sq km of ground, 90-150km from the Chalice Gold Mine's Julimar discovery
- Benjabbering Project has a 25km long sinuous aeromagnetic pattern of similar trend to Julimar

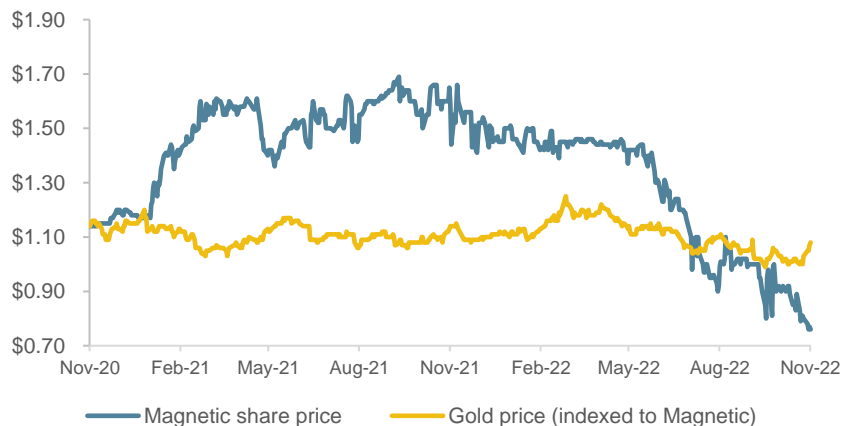
Strategic review

- Jefferies appointed to review strategic options to maximise shareholder value
- Blur Cap Mining appointed to advance early works including approvals and update economics.
- Potential to accelerate stand-alone projects through partnerships or other ownership outcomes

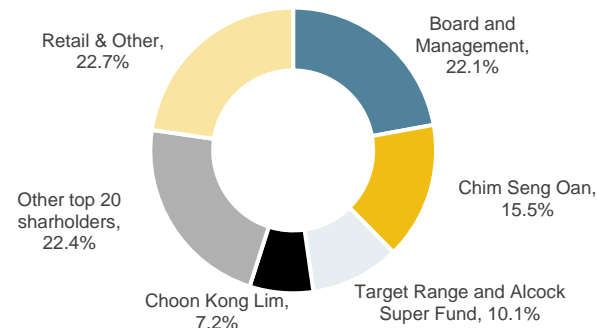
Capitalisation Summary

ASX Code	MAU
Share price (as at 11-Nov)	\$0.76
Shares outstanding	228.6m
Party paid shares @ \$0.20	20.4m
Options	4.9m
Market capitalisation	\$173.7m
Cash (as at 30-Sep)	\$5.4m
Enterprise value	\$168.3m

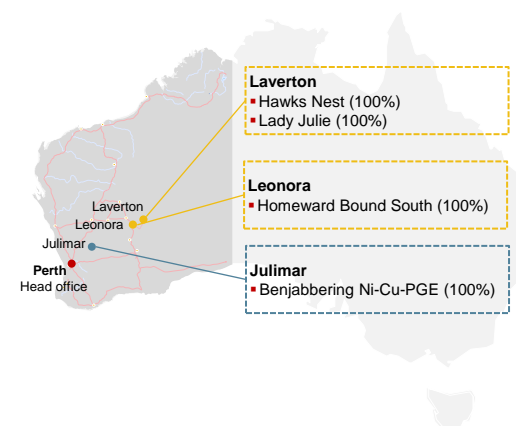
Share Price – Last 2 Years



Top Shareholders



Location of Key Projects



Magnetic's Unique Approach to Exploration

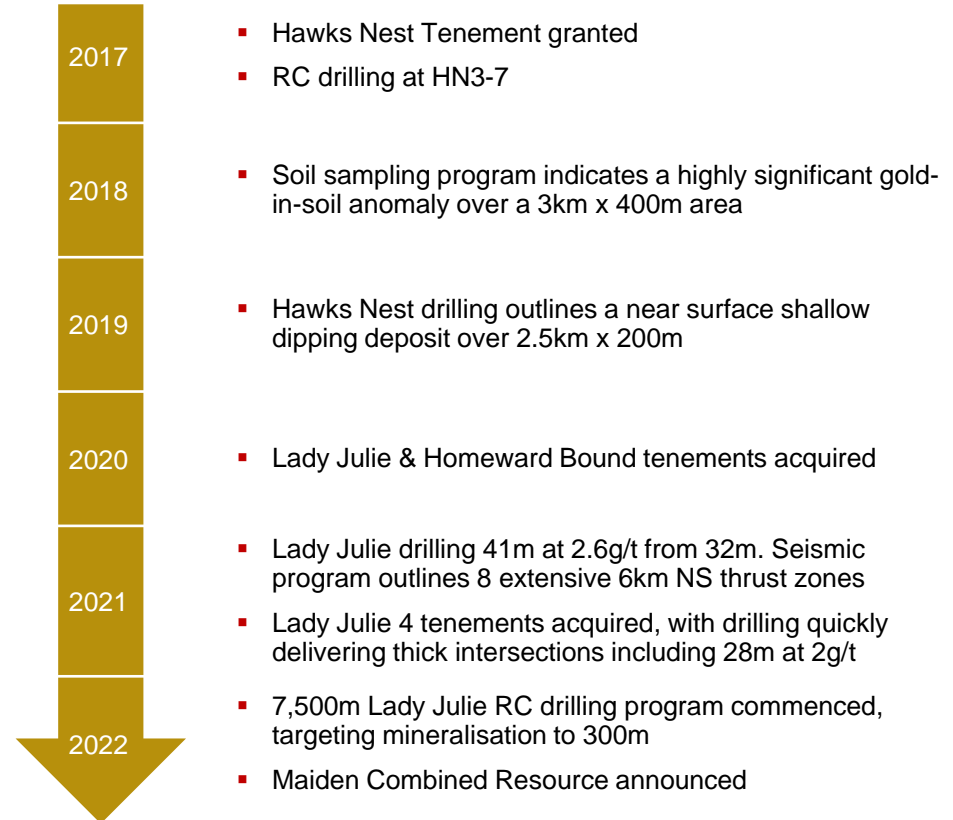
A successful track record of discovery using ground magnetics soil geochemistry and shallow seismic methods



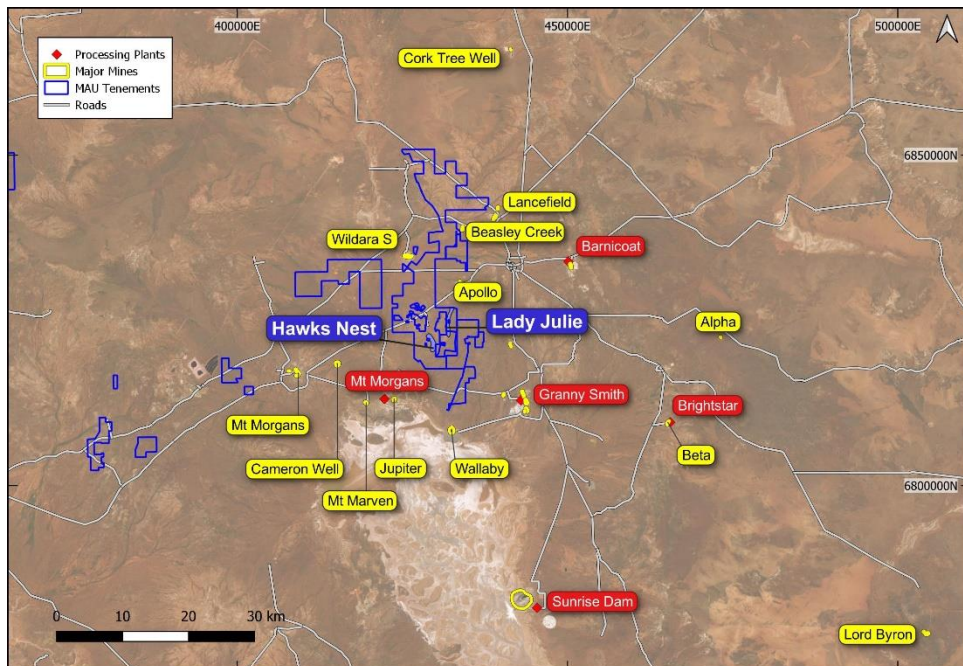
George Sakalidis

Founder and Managing Director

- Founding director and shareholder of the Company
- Exploration geophysicist with over 30 years' industry experience
- Has been involved in several significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia



Gold exploration in a world class gold belt



Our Assets

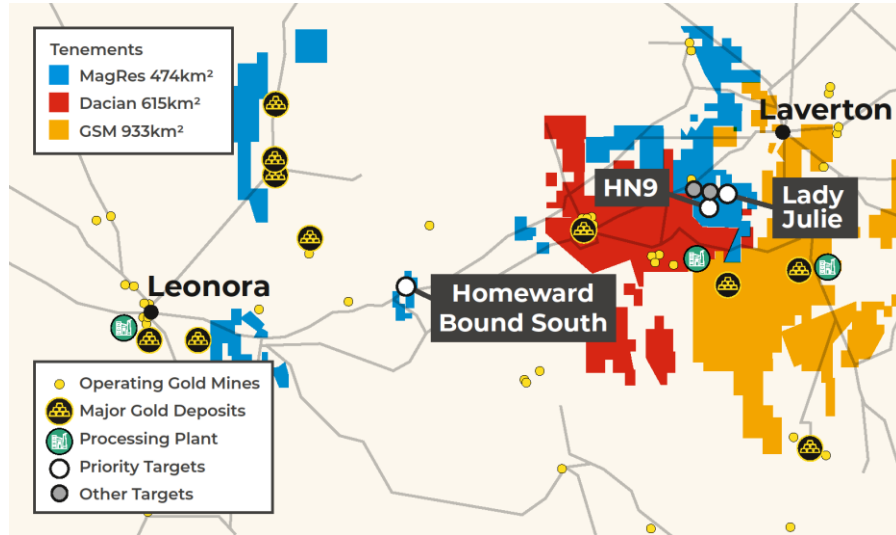
- The company has 261km² of prospective exploration tenements in the Laverton region and 213km² in the Leonora Region
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields and many nearby processing plants.

Developments

- Magnetic Resources have focused on key strengths utilising ground magnetics soil geochemistry and shallow seismic to discover and secure our projects
- A 2D shallow seismic survey and a passive seismic survey over a 30km² area has revealed 8 thrusts that come near surface that trend NS and are 6km in length.
- Extensive shallow exploration at HN5, HN6, HN9 and Lady Julie - 1723 RC holes for 123,026m averaging only 72m presenting tremendous upside at depth. With further upside expected from deeper drilling to + 200m depth in mid 2022 including extensions to a to Lady Julie North 4 deposit..
- Maiden Resource announced 27/06/2022 of 5.6 Mt Indicated @ 1.25g/t containing 225,700oz and 7.5 Mt Inferred @ 1.19g/t containing 285,600oz for a total of 13.1Mt @ 1.22g/t containing 511,000oz at 0.5g/t cutoff. In addition, there is an Exploration Target of 2.6Mt to 3.5Mt @ 0.94g/t to 1.2g/t for 109,000oz Au to 135,000 Au at 0.5g/t cutoff.

Prolific Gold Producing Region

Significant land holding in the world-class Laverton gold region

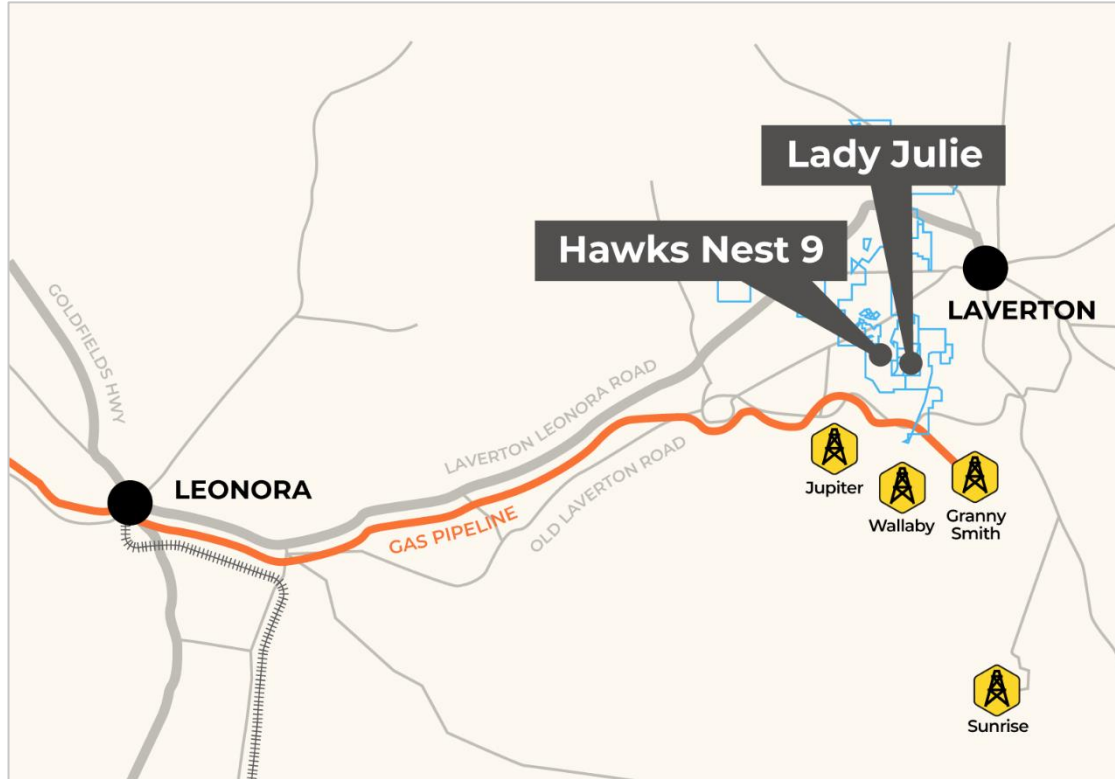


Location

- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 40Moz (mined plus resources), second to the Kalgoorlie region in WA
- A number of very large deposits are present including:
 - Wallaby
 - Sunrise Dam
 - Granny Smith
 - Gwalia
 - Westralia
 - Jupiter
- Magnetic's Hawks Nest tenements are only 15km north of the Wallaby deposit, 35km north of the Sunrise Dam deposit and 10km NE of the Jupiter deposit– multiple mills provide potential for toll treatment and M&A interest
- The objective of Magnetic Resources' gold exploration program is to identify large economic gold deposits of 1Moz or greater – using the interpretation of known geology, drilling, aeromagnetism, geochemistry of the region. Magnetics priority projects are Hawks Nest 9 (HN9) Lady Julie and Homeward Bound South.

Existing Infrastructure

Magnetic's projects are all close to key infrastructure and services required for exploration

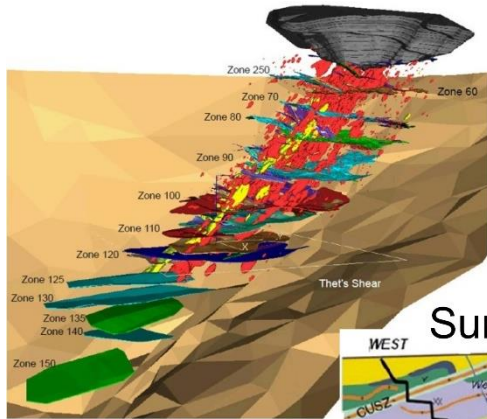


Supporting Infrastructure

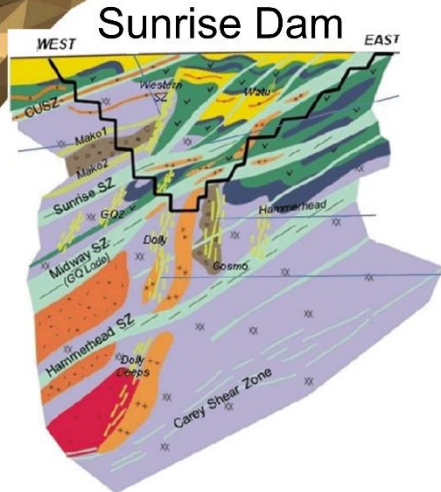
- All projects can be accessed from Leonora via the sealed Laverton to Leonora Highway and via regular commercial flights from Perth to Laverton and Leonora
- The Laverton area is well traversed by major sealed roads and a gas pipeline

Regional Deposits – Schematic Cross Sections

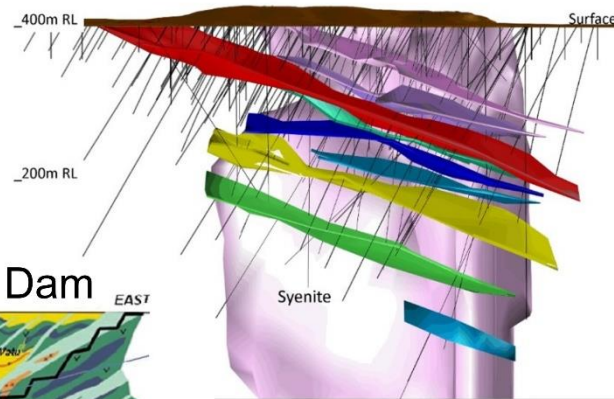
All Major gold deposits at Laverton have intrusions and stacked lodes



Wallaby



Sunrise Dam



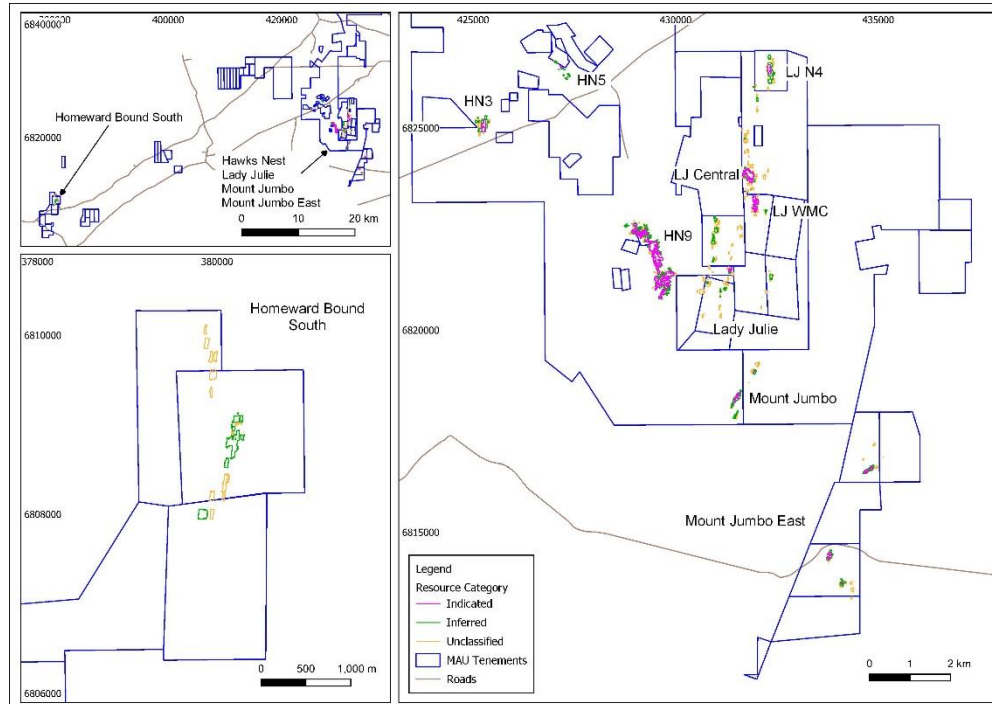
Jupiter

Typical Laverton Characteristics

- Deep seated intrusions some of which come to surface. Wallaby and Jupiter deposits have syenite intrusions that come close to surface. Sunrise has deeper intrusions that do not get to surface and are similar to our deposits
- Shallow-dipping stacked gold lodes or shear zones that continue at depth. Magnetic's HN9 and Lady Julie deposits are similar and have up to four stacked porphyry lodes

Laverton and Homeward Bound Maiden Resources

Magnetic has recently announced its Maiden Resource 13.1Mt @1.22g/t Au for 511,000 oz at 0.5g/t cut-off

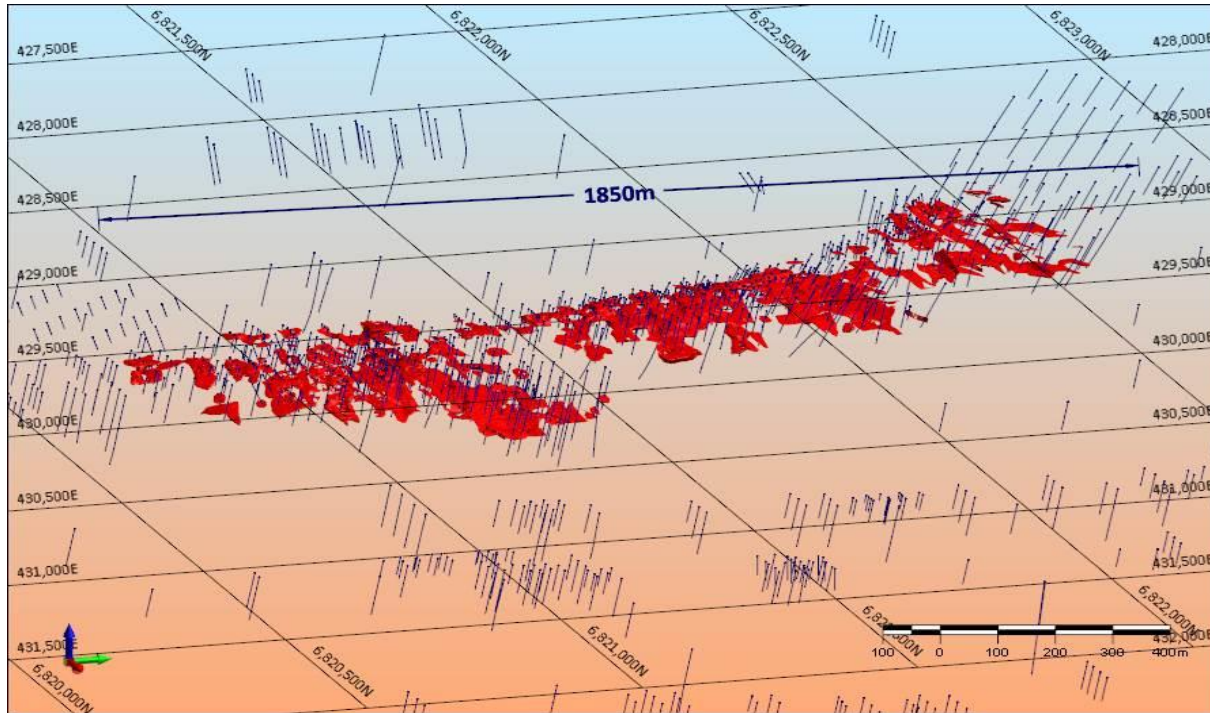


Maiden Resource

- Maiden Resource announced 27/06/2022 of 5.6 Mt Indicated @ 1.25g/t containing 225,700oz and 7.5 Mt Inferred @ 1.19g/t containing 285,600oz for a total of 13.1Mt @1.22g/t containing 511,000oz at 0.5g/t cutoff. In addition, there is an Exploration Target of 2.6Mt to 3.5Mt @ 0.94g/t to 1.2g/t for 109,000oz Au to 135,000 Au at 0.5g/t cutoff.
- Shallow with 49% of the resources within 50m of surface and 87% within 100m of surface
- 87% of the contained gold is constrained using a gold price of AUD\$2,600/oz
- Low discovery cost of \$24/ounce for all resources

Hawks Nest 9 – Resource Perspective Map Looking West

HN9 Resource (Indicated and Inferred) 3.2Mt at 1.28g/t for 130,000oz within a 2km x 200m zone



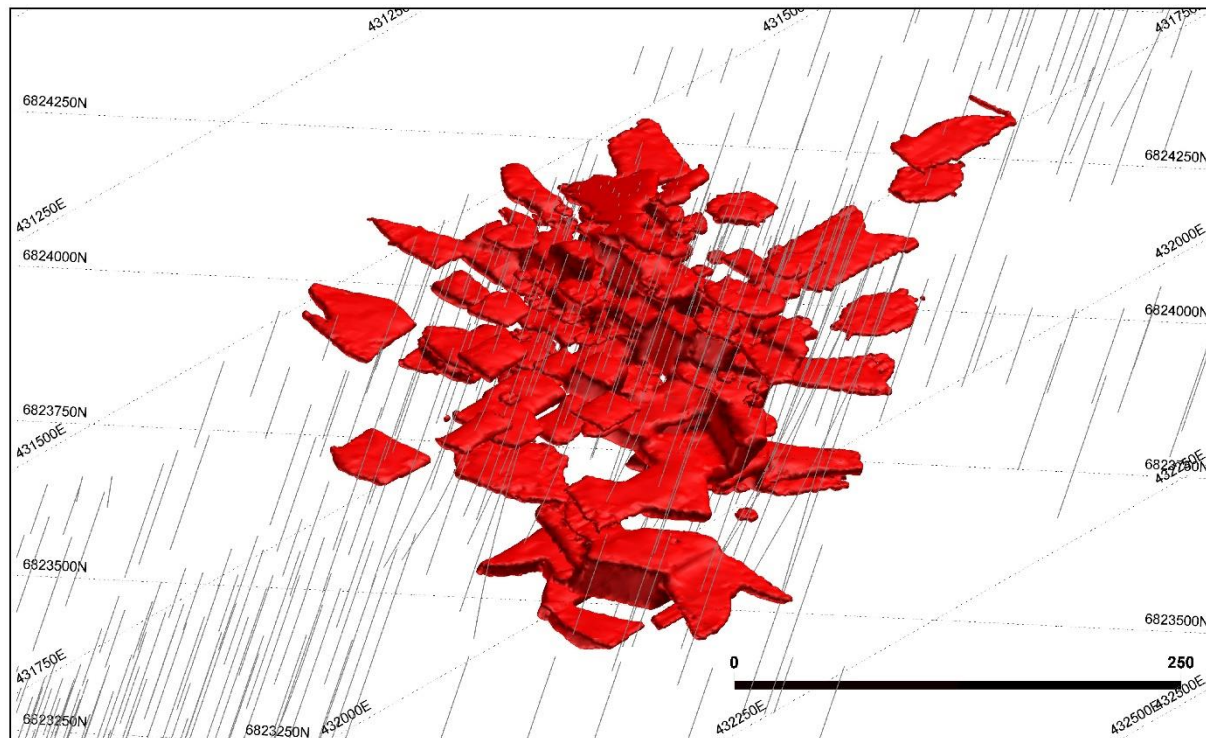
HN9 Gold Resource

- The HN9 (Indicated and Inferred) Resource of 3.2 Mt at 1.28 g/t for 130,000 oz is contained within three main zones within a 2km x 200m wide area and is largely within the Indicated Category (63%).
- Widespread surface and shallow east dipping and NE plunging NE trending thickened zone still open to the NE.
- Number of intersections start from surface including:
 - 12m at 1.5g/t from surface in MHNRC153
 - 8m at 2.5g/t from surface in MHNRC270
 - 7m at 4.8g/t from 11m in MHNRC456

Lady Julie Central Resource Perspective Map looking west

Lady Julie Central Resource (Indicated and Inferred) 31.6Mt at 1.48g/t for 75,000oz within a 400m x 200m zone

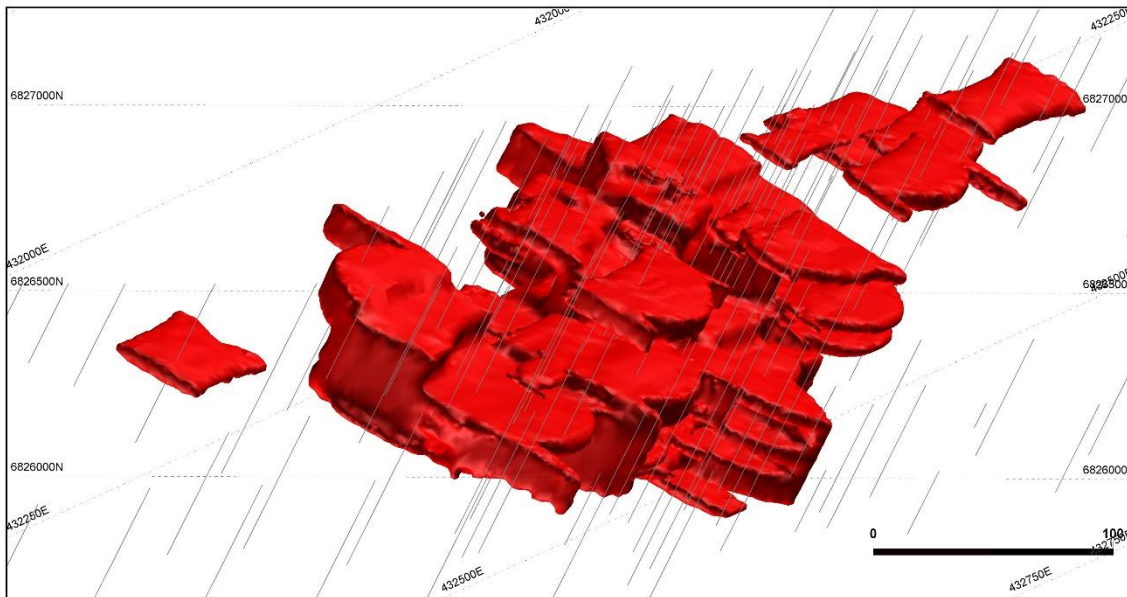
Lady Julie Central Gold Resource



- The Lady Julie Central (Indicated and Inferred) Resource of 1.6 Mt at 1.48 g/t for 75,000 oz is 400m by 200m in area and is often 20-50m thick and is predominately an Indicated Category (90%).
- There is a significant Exploration Target 1.6Mt to 2.2Mt at 0.9g/t to 1.2g/t Au for 67,000oz to 83,000oz starting at the north side of Lady Julie Central Resource extending within 1km.
- There are some thicker intersections including a number of intersections that start from surface.
 - 25m at 4.4g/t from 0m in MLJRC348
 - 22m at 4.1g/t from 0m in MLJRC457
 - 40m at 1.5g/t from 0m in MLJRC482
 - 20m at 3.6g/t from 0m in MLJRC545
 - 30m at 2.65 from 6m in MLJRC453
 - 39m at 1.6g/t from 7m in MLJRC295

Lady Julie North 4 Resource (Indicated and Inferred) 3.1Mt at 1.17g/t for 116,000oz within an 800 x 150m area

Lady Julie North 4 Gold Resource



- The Lady Julie 4 (Indicated and Inferred) Resource of 2.7 Mt at 1.27 g/t for 109,000 oz covers an 850m x150m area and is open down dip and to the E and SSE, which augers well for the potential size.
- This deposit is expanding in size and new intersections have expanded the size by 200m to the north. Also, new surface intersections just south of the centre have expanded the width to greater than 150m EW. A thicker intersection of 32m at 1.7g/t from 144m is outside the current resource. A further programme of 15 RC holes for 2,580m with most of these holes aiming to enlarge the resource to the N and to the E and at depth..
- Lady Julie North 4 there are multiple thick and high-grade intersections, which includes:
 - 40m at 1.8g/t from 60m in MLJRC442
 - 28m at 2.1g/t from 36m in MLJRC439
 - 28m at 2.0g/t from 112m in MLJRC517
 - 20m at 1.7g/t from 48m in MLJRC641
 - 56m at 2.2g/t from 96m in MLJRC632
 - 32m at 1.7g/t from 144m in MLJRC629

HN9-Lady Julie Deposits early work programmes have begun with all approvals expected by September 2023, Blue Cap Mining are helping with all key approvals and to confirm the economic viability of the Laverton Projects

Study Status

- Flora – contract awarded focusing on the Lady Julie deposits and potential access route for ore haulage. Work to start in early November 2022
- Fauna – quote received for a broad regional assessment
- Hydrology – contract awarded for a broad regional assessment of surface water. Work commencing late October 2022
- Groundwater – awaiting quote
- Soil – awaiting final quote
- DTM (digital terrain model) – quote being finalized. Five areas encompassing the best economic potential are subject to detailed survey.
- Optimisation – quote received, work to commence on completion of resource review and drilling at Lady Julie North 4 which is open at depth and to the east
- Native Title – pending further discussions
- Heritage Survey – pending further discussions

Metallurgical testing

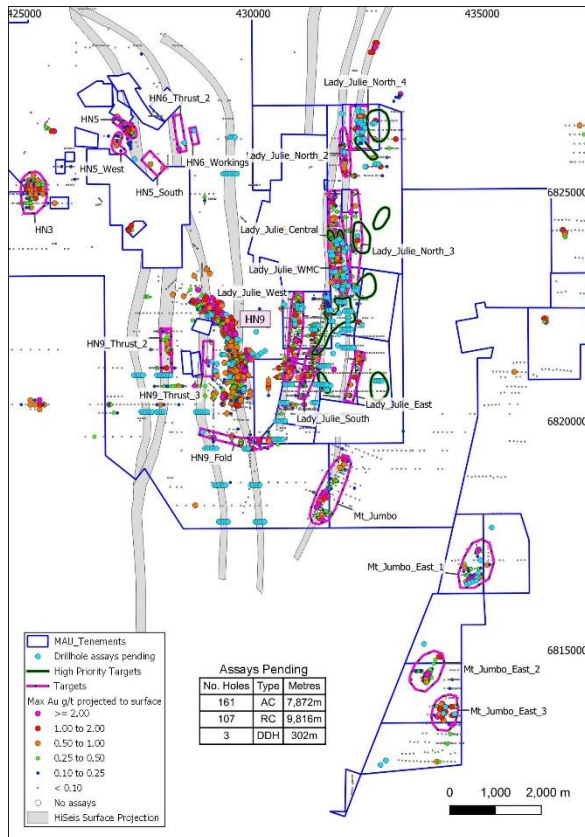
- Metallurgical testing of Lady Julie Central ore and Lady Julie 4 ore (oxide/trans/fresh) to commence shortly
- Ore/waste characterization – samples collected and metallurgical testing to commence shortly

Resource review

- A review of key resources has commenced. BCM will expand on previous work to ensure the data The Lady Julie 4 (Indicated and Inferred) Resource of 2.7 Mt at 1.27 g/t for 109,000 oz covers an 850m x150m area and is open down dip and to the E and SSE, which augers well for the potential size

Laverton Deposits and Nearby Targets

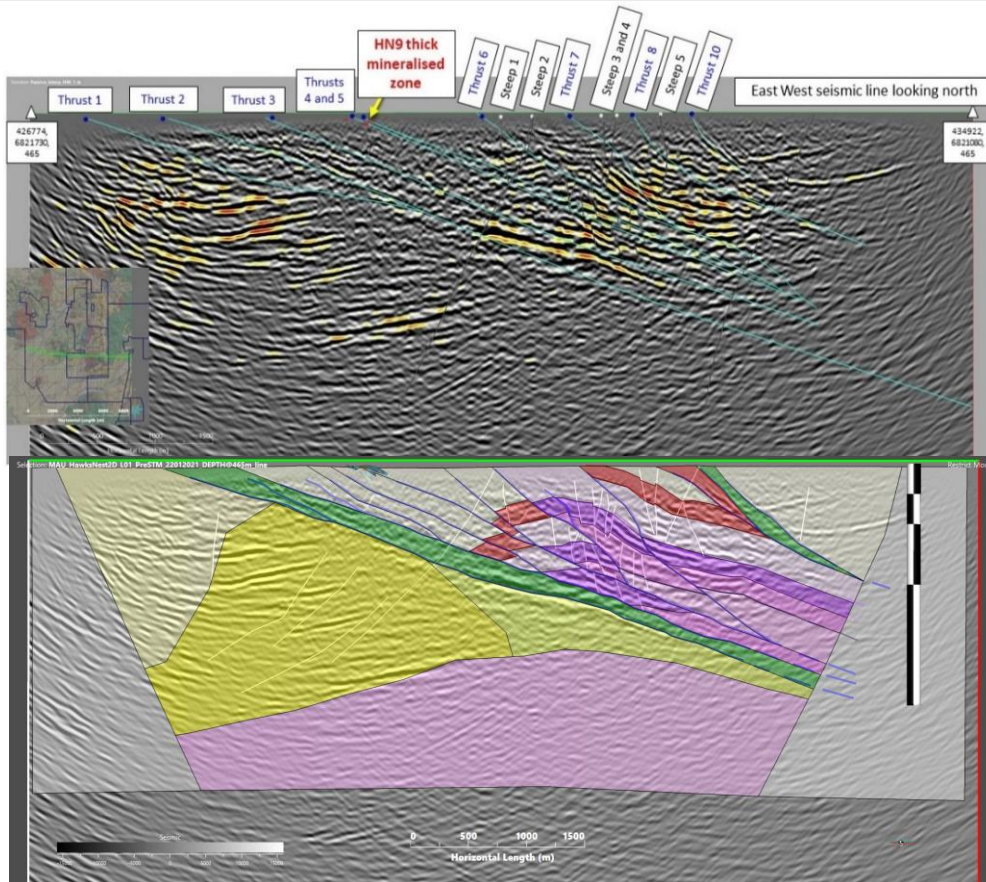
HN9, HN5, HN6, Lady Julie Central, Lady Julie WMC, Lady Julie 2 & 4, Mt Jumbo East, Mt Jumbo and ten new structural targets



- Many deposits have been outlined within trucking distance to our neighbours nearby processing plants.
- Further drilling completed at Lady Julie North 4 and Mt Jumbo East with results pending.
- Ten large new targets (shown in green) have been located mainly to the northeast and south of Lady Julie Central.
- The best targets interpreted are where NNW and NE-trending structures intersect known and interpreted porphyry intrusions sometimes associated with mafic rocks
- This study opens up over 80% of the prospective land at Lady Julie in areas of cover and an AC drilling programme within these high priority targets has been completed with results pending.

HN9 – Lady Julie 2D EW Shallow Seismic Results

EW Seismic HN9 and Lady Julie



Seismic Results

- EW 8km long 2D shallow seismic section interpretation showing major thrusts 1 to 10 thrust packages that come close to surface associated with HN9 (1 to 5) and Lady Julie (6 to 10) and with great depth extents down to 2km
- Individual thrusts correlates with surface mineralisation at HN9 and Lady Julie
- Note the thrust fold repeats of the ultramafic (darker purple) and BIF (red) and steep faults which represent a potential fluid migration pathway and trap within the fold

Summary of HN9 and Lady Julie Deposits

Outstanding high grade / shallow intersections indicating highly economic mineralisation



Exceptional Discoveries

Deposits Definition

Validation of a large-scale gold system

Magnetic has found a number of shallow deposits which are mainly within the top 100m

- Maiden Combined Mineral Resources of 13.1Mt @ 1.22g/t Au totaling 511,000oz at a 0.5g/t cutoff.
- These shallow deposits optimize well and have 86% of the contained gold constrained within an open pit optimisation using a gold price of \$2600/oz

Shallow intersections will be further tested and defined in 2022

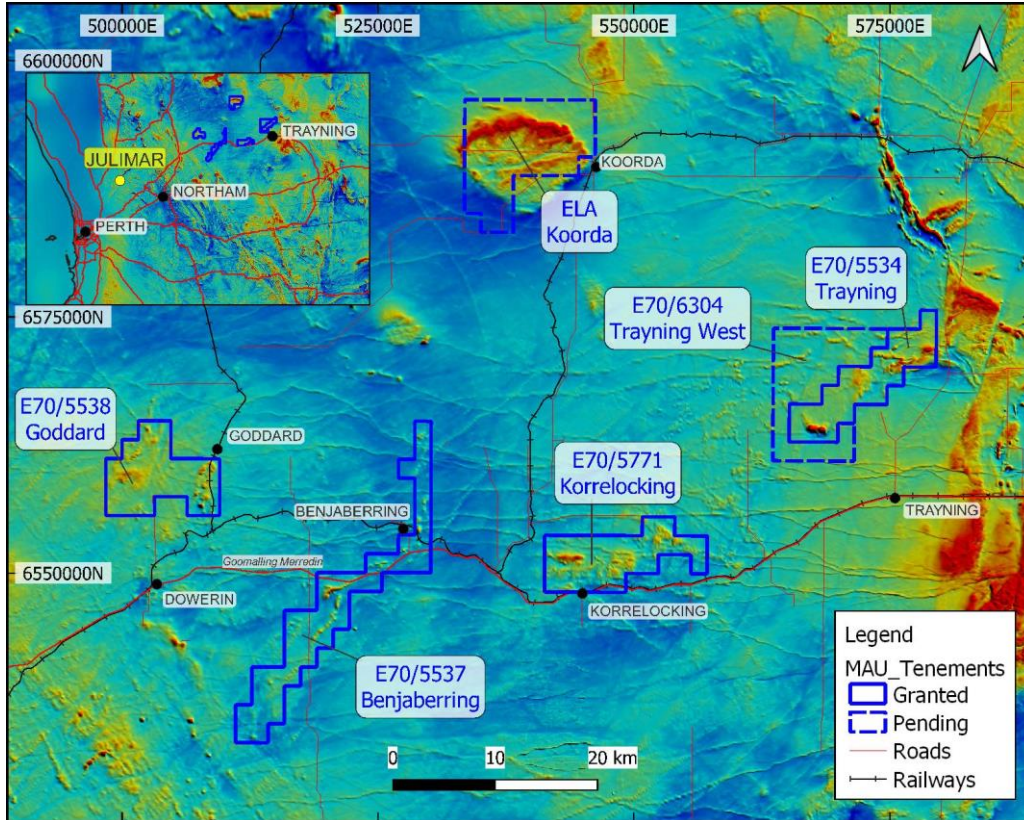
- Within a 1.5km x 6.5km Lady Julie strip ten new large structural targets have been identified
- Extension and down dip drilling at Lady Julie North 4

Depth drilling will seek to extend discoveries to validate a large-scale gold system

- The 2.5km long HN9 deposit and the adjacent Lady Julie Project will enhance the size of the resource, ultimately forming a large mining centre

Ni-Cu-PGE Projects and Rare Earth Element Projects east of Julimar

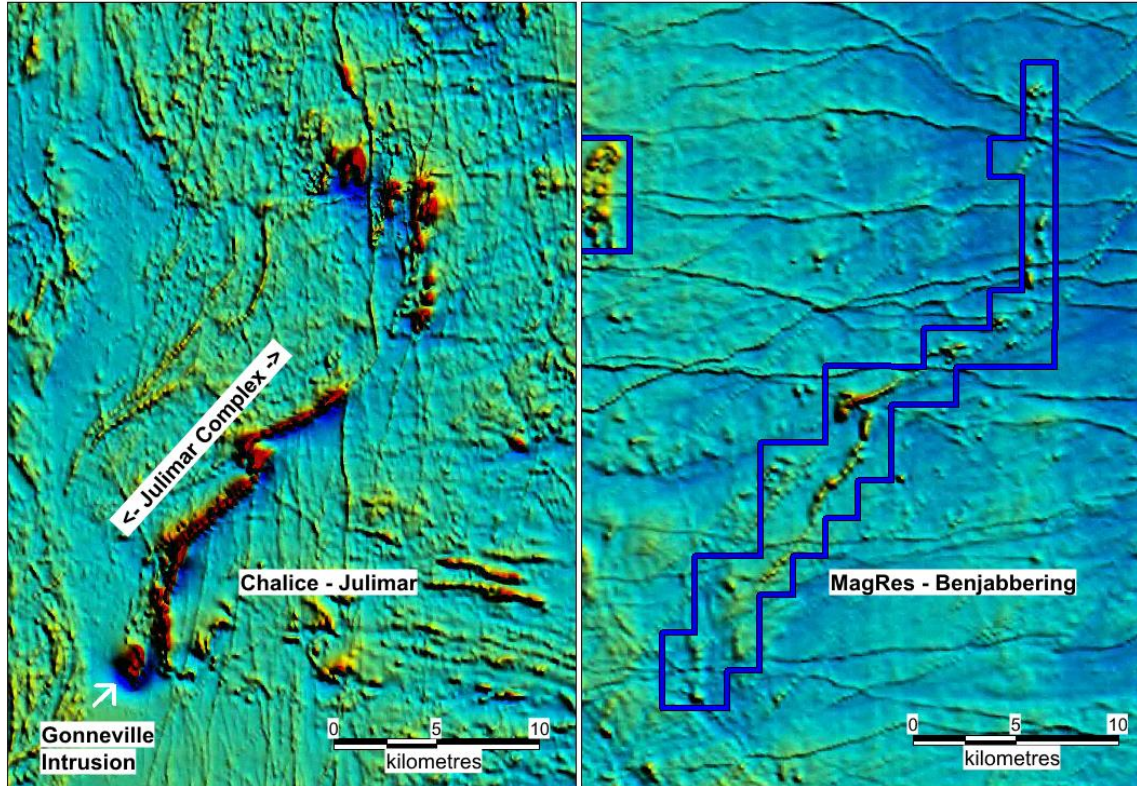
Julimar lookalike areas east of Northam and REE areas further east and an existing iron ore royalty.



Julimar

- 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
- Six tenements 523 sq km start 90km north-east of the Julimar high grade palladium-rich Ni-Cu-PGE sulphides at Julimar, 60km NE of Perth
- Land access has been granted with the main Trayning landowner. Pow has been approved and AC drilling has been completed with very thick high grade REE intersections.

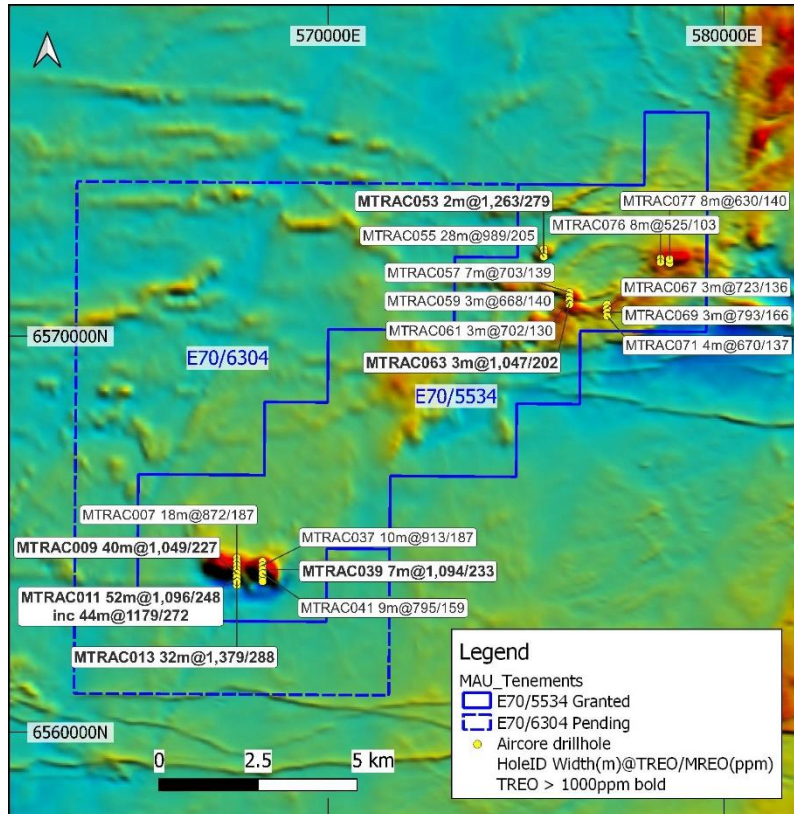
Julimar lookalike areas east of Northam



Julimar

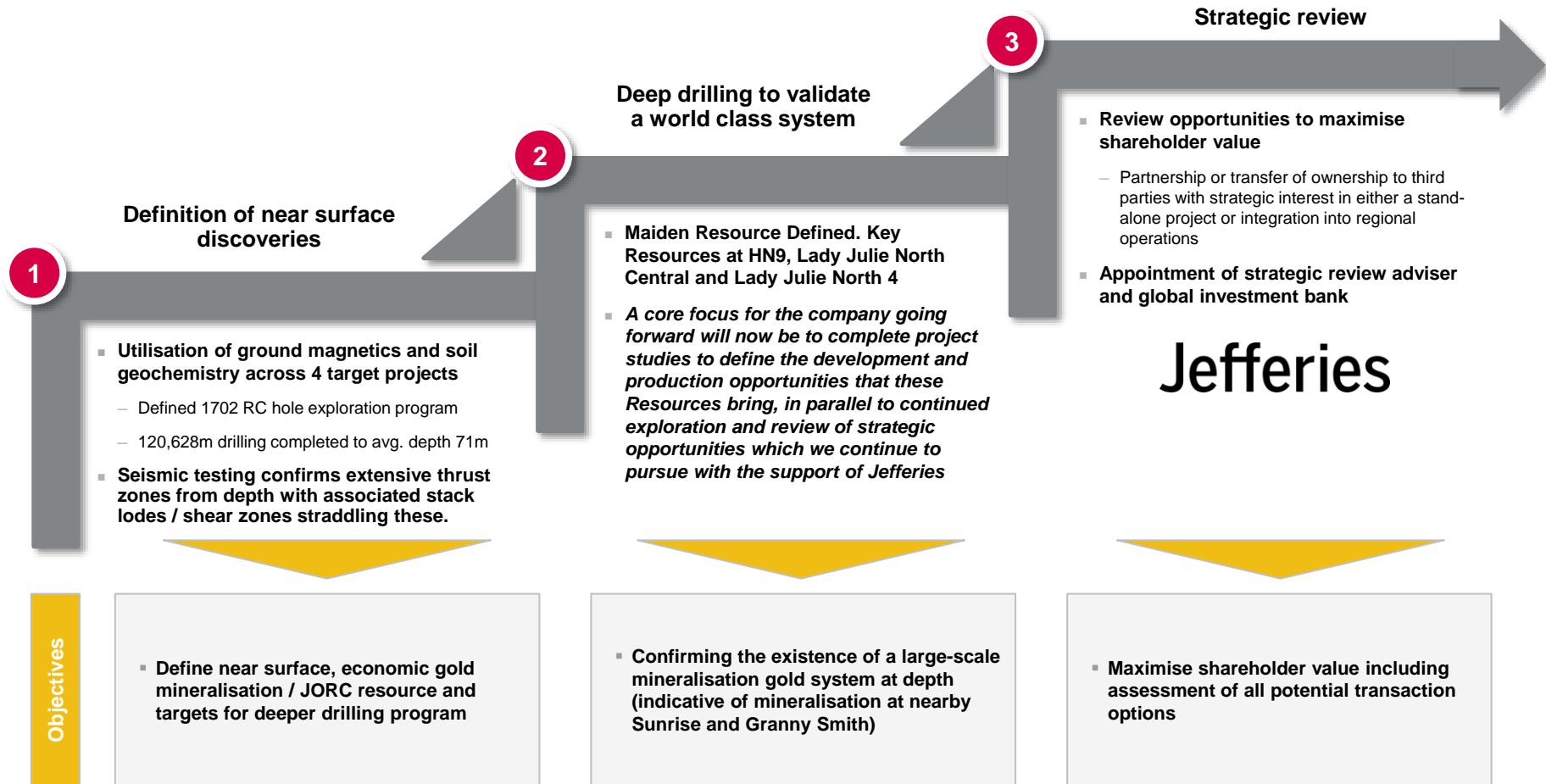
- These projects were selected based on aeromagnetic interpretation after noting the structural setting of the Julimar complex and the Gonneville mineralised discrete magnetic Ni-Cu-PGE body
- The 111sq. km Benjabbering Project has a large 25km long sinuous aeromagnetic pattern that trends in a NE and N direction and is very similar to the Julimar trends and structures. Several thickened zones may represent possible feeder areas for potential Ni-Cu-PGE mineralisation
- Both the Trayning and Korrellocking Projects have a 2km discrete magnetic target prospective for a Gonneville intrusive

Traying has thick Rare Earth Element intersections



Traying

- Initial aircore drilling has intersected significant thicknesses of very anomalous shallow clay-hosted rare earth elements (REE) with thicker intersections of total rare earth oxides (TREO) including:
 - 18m at 872ppm TREO from 52m in MTRAC007
 - 40m at 1049ppm TREO from 28m in MTRAC009
 - 52m at 1096ppm TREO from 12m IN MTRAC011
 - 32m at 1379ppm TREO from 28m in MTRAC013
 - 28m at 989ppm TREO from 4m in MTRAC055
- REE grades are highest and thickest at the 2km-long EW trending aeromagnetic anomaly in the southwest part of the exploration licence. Wide spaced drilling has been carried out on holes 100m apart with a line spacing of 650m, with REE enrichments and thicknesses remaining open in most directions



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