



magnetic resources™

Magnetic Resources

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

4 December 2023

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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 Mr Matt Edwards BSc, who is a member of the Australasian Institute of Geoscientists. He is a fulltime employee of Blue Cap Mining 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.

ASX LISTING RULES

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 or the resources reported in those announcements in particular 3 February 2023.

This announcement references prior ASX announcements dated 23/11/2023, 1/11/2023, 19/10/2023, 26/09/2023, 7/09/2023, 22/08/2023, 7/08/2023, 31/07/2023, 14/07/2022, 23/06/2022, 14/06/2023, 11/04/2023, 20/02/2023, 15/02/2023, 3/02/2023, 25/01/2023, 24/11/2022, 17/11/2022, 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?

Exceptional shallow gold discoveries...

- Original discovery, with 100% owned assets
- Surface deposits at HN9 and Lady Julie Central with Lady Julie North 4 resource currently being upgraded with thick-high grade intersections., Existing resource is 1,235,790 oz published on 23 Nov 2023. 23 is set to be upgraded

Strategic Location

- Prime, 100% owned tenements in the heart of Laverton, within trucking distance of numerous existing processing facilities currently underutilized

Why buy Magnetic Shares today?

- Recent incredible thick high-grade results are continuing to unfold.
- These new deeper drilling intercepts are both thick and continuous, creating a whole new scope for a significant upgrade to the existing resource.
- Magnetic Resources is in the right location with a number of nearby underutilized treatment facilities and a resource that is growing exponentially, we are well placed for success.

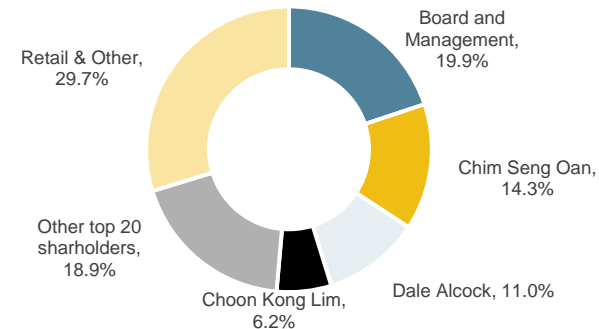
Capitalisation Summary

ASX Code	MAU
Share price	\$1.06
Shares outstanding	244.1m
Party paid shares @ \$0.20	20.4m
Options	10.9m
Market capitalisation	\$258.8m
Cash (as at 20-November)	\$5.3m
Enterprise value	\$253.5m

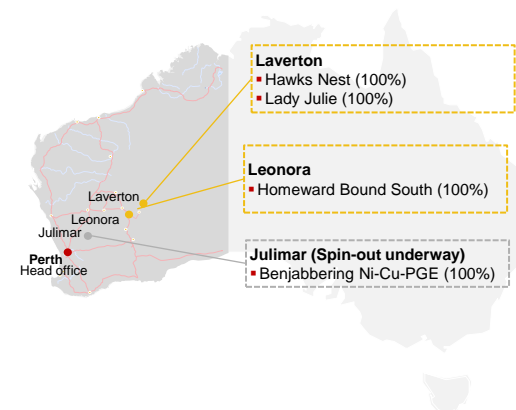
Share Price – Last 12 Months



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

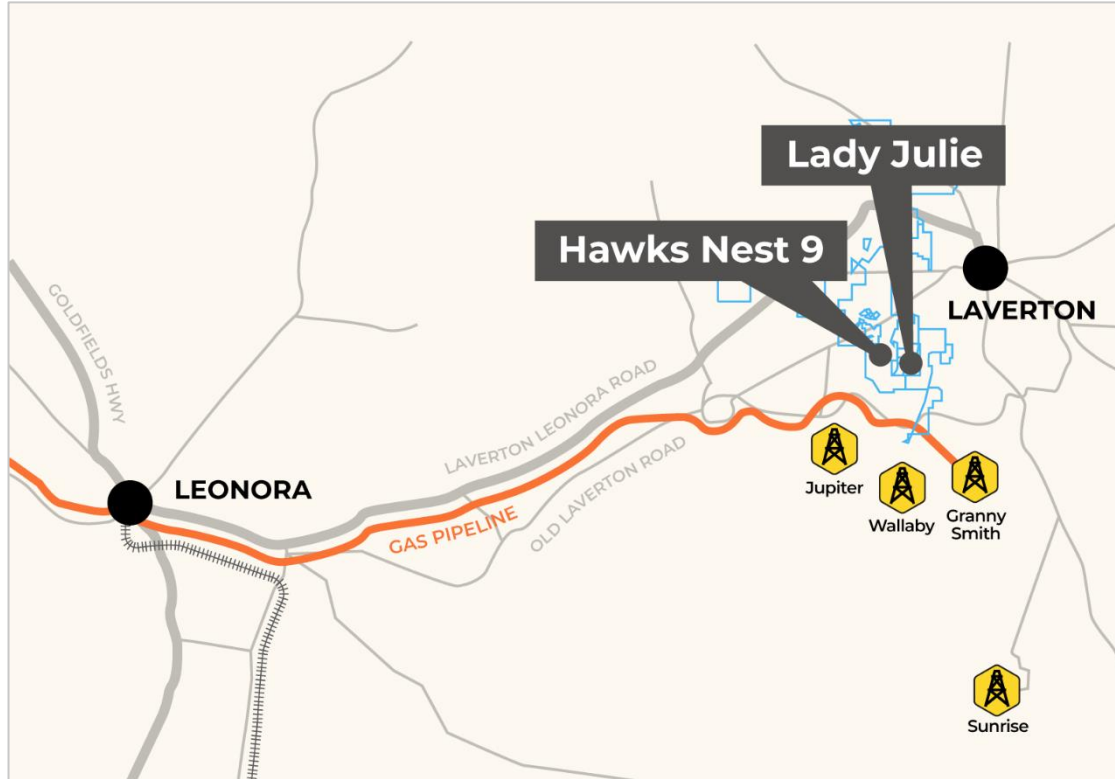
- Founding director and shareholder of the Company
- Exploration geophysicist with over 30 years' industry experience
- Has been involved in several significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene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



- Hawks Nest Tenement granted
- RC drilling at HN3-7
- Soil sampling program indicates a highly significant gold-in-soil anomaly over a 3km x 400m area
- Hawks Nest drilling outlines a near surface shallow dipping deposit over 2.5km x 200m
- Lady Julie & Homeward Bound tenements acquired
- Lady Julie Central drilling 25m at 4.4g/t from 0m
- Lady Julie 4 tenements acquired, with drilling quickly delivering thick intersections including 180m at 2.01g/t from 92m
- 1,898 RC/DD holes completed for 147,943m. Ongoing drilling down to 300 -500m depth at LJV4 as still open.
- Maiden Combined Resource announced
- Recent drilling of deeper thick intercepts at Lady Julie North 4, has opened a quantum change for the company to be significantly re-rated in the market.
- These outstanding results can be over often 100m in thickness and are a game changer

Location, Location, Location

Magnetic's projects are well placed for existing critical processing

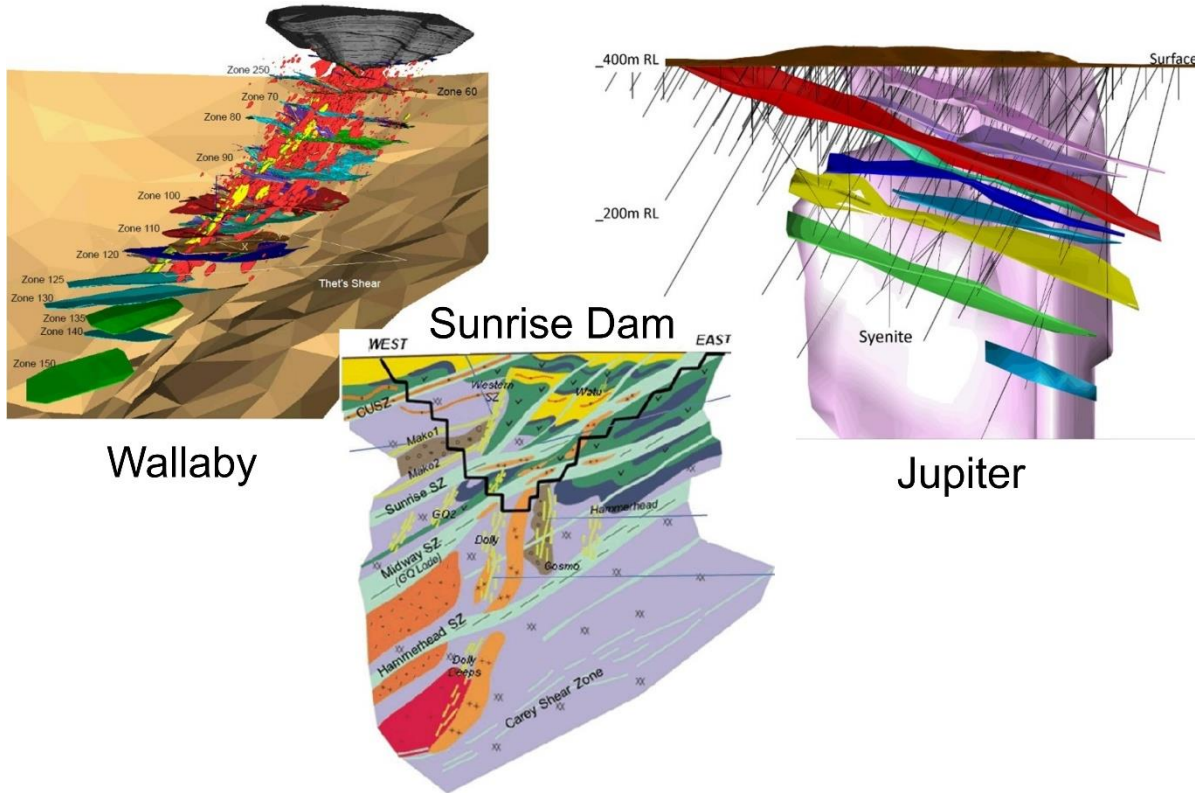


Elephant Country

- The big mines like Wallaby and Sunrise Dam are located in this jurisdiction, hence I started exploring.
- The location is everything, roads and easy transport mean trucking to existing underutilised facilities is a real option. Finding gold is one thing – being able to process and deliver profits to shareholders is the primary objective
- In the current market Magnetic is in prime position for both, we are expanding our existing resource and our toll treatment options are immense

World Class Adjacent Deposits – Elephants

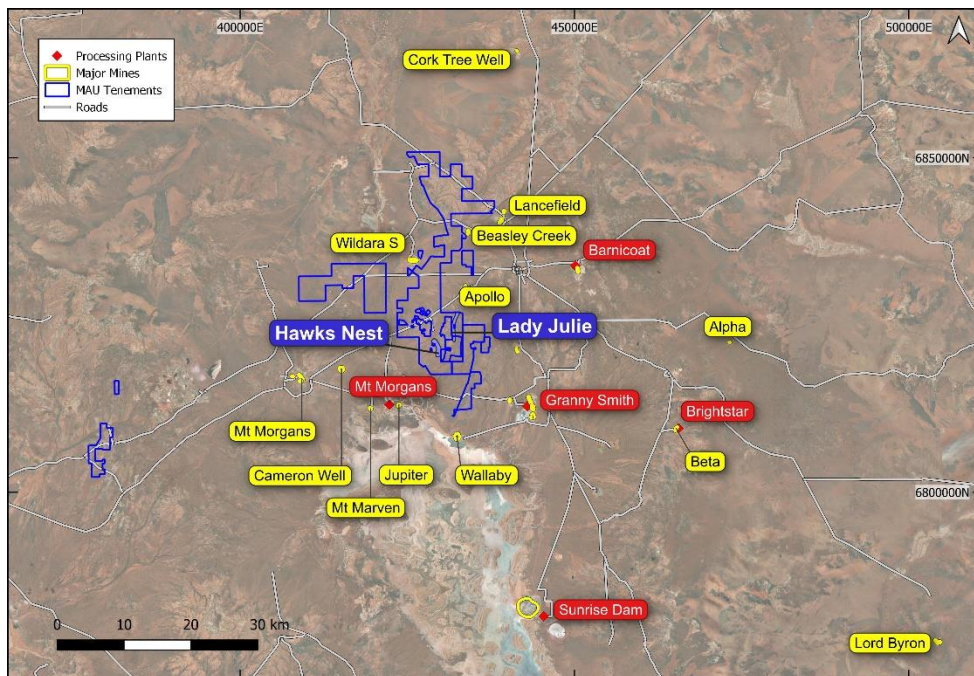
Major gold deposits at Laverton have intrusions and stacked lodes and can have breccia Zones



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 Lady Julie North 4 deposit is similar and has up to three stacked lodes with thick gold rich silica pyrite and breccia zones up to 50m thick

Gold exploration in a world class gold belt

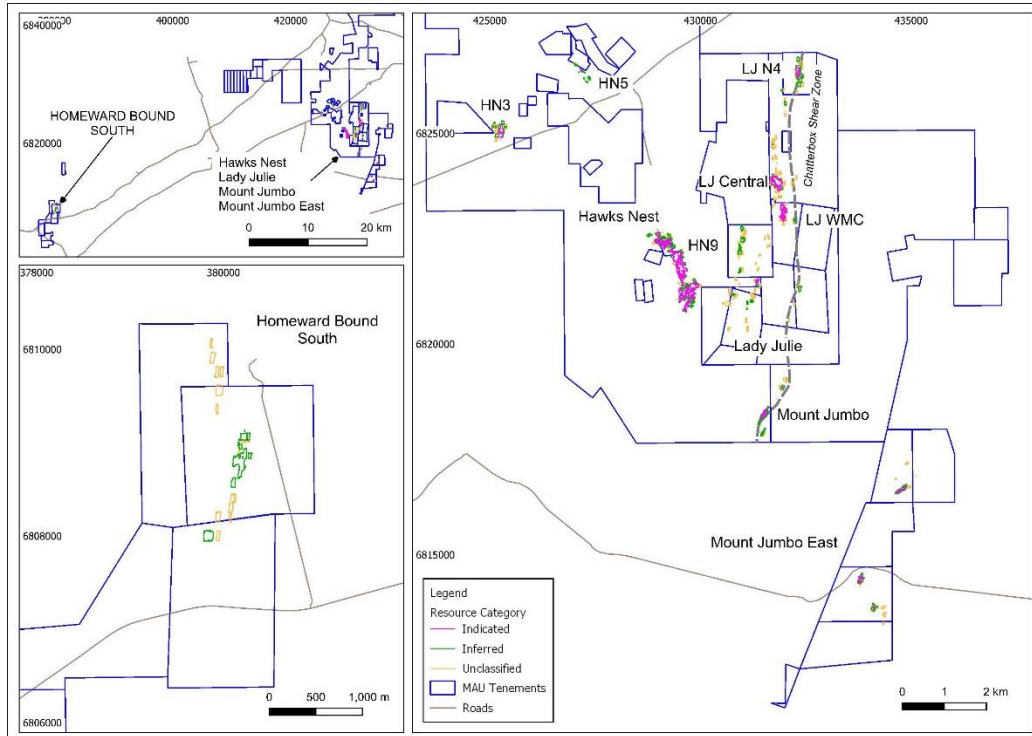


Magnetic Assets

- Our 100% owned tenements are within 10-35km of existing well-known operators, including
 - Goldfields Genesis/ Dacian
 - Anglo-Ashanti
 - Genesis/ Dacian
- This is the heart of the Laverton goldfields with world class deposits.

Laverton and Homeward Bound Maiden Resources

Magnetic has recently announced its Updated Resource 22.7Mt @ 1.69g/t Au for 1,235,000 oz at 0.5g/t cut-off

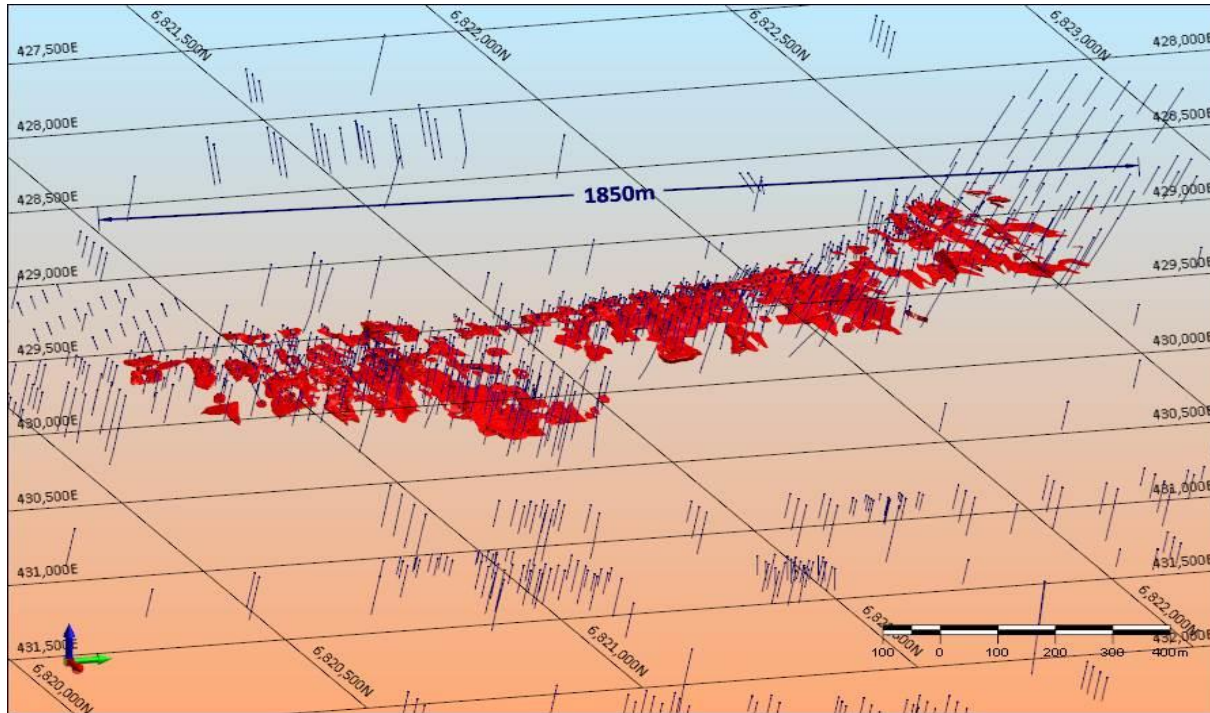


Maiden Resource

- Updated Resource announced 23/11/2023 of 10.4Mt Indicated @ 1.74g/t containing 584,430oz and 12.2Mt Inferred @ 1.65g/t containing 651,360oz and a total of 22.6Mt @ 1.69g/t containing 1,235,790 at 0.5g/t cutoff.
- 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 1.22g/t for 123,000oz within a 2km x 200m zone



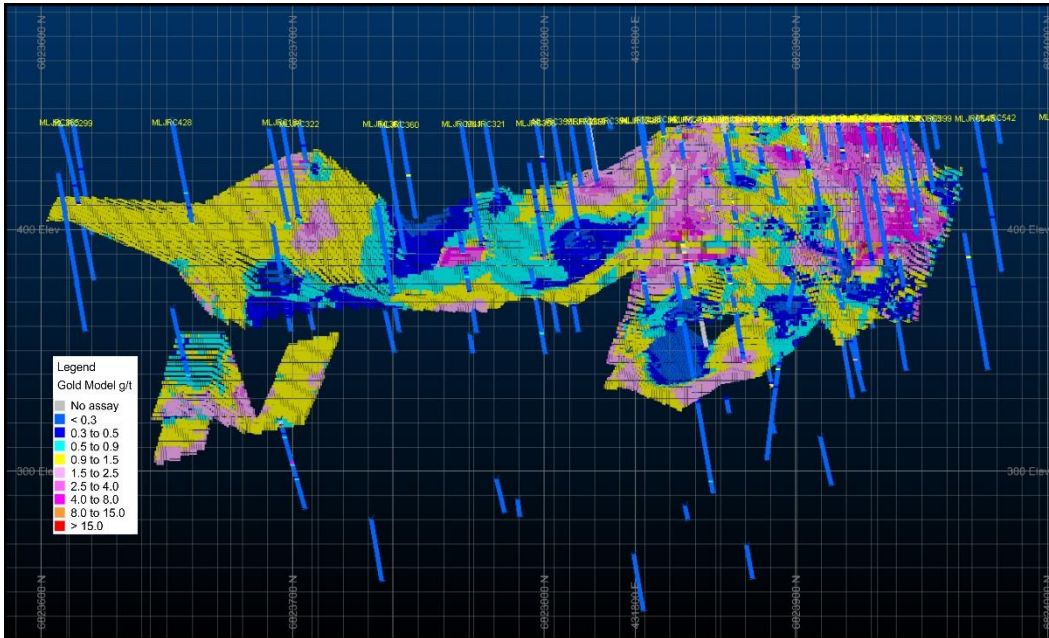
HN9 Gold Resource

- The HN9 (Indicated and Inferred) Resource of 3.2 Mt at 1.22 g/t for 123,000 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 (Indicated and Inferred) 1.33Mt at 1.88g/t for 72,200oz within a 400m x 200m zone

Lady Julie Central Gold Resource

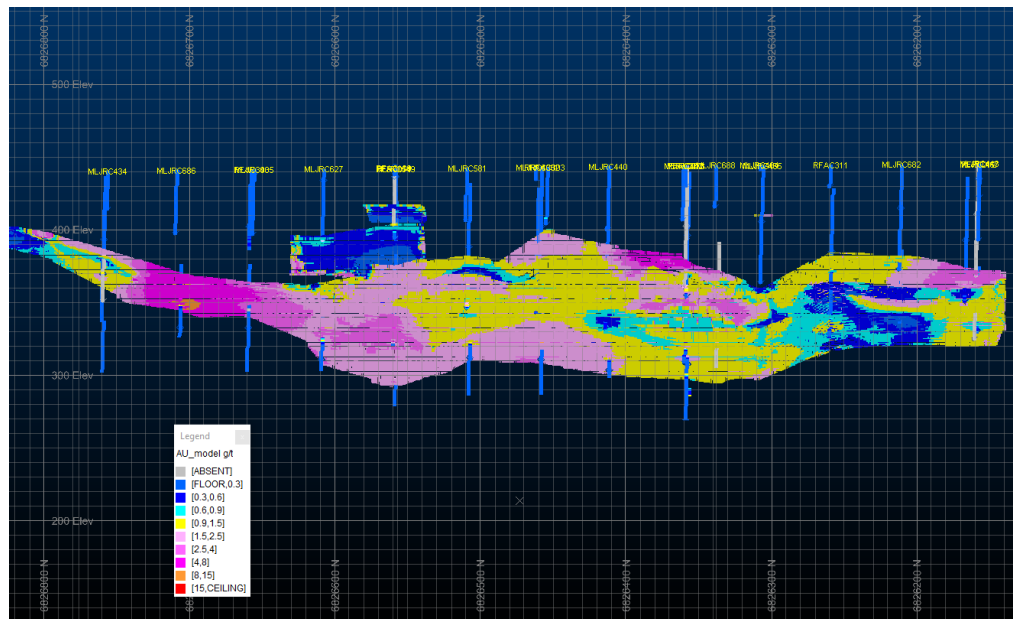
- The Lady Julie Central (Indicated and Inferred) Resource of 1.33 Mt at 1.68 g/t for 72,200 oz is 350m by 200m in area and can be 20-50m thick and is predominately an Indicated Category (48%).
- Some thicker intersections including a number of intersections that start from surface.
 - 25m at 4.4g/t 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
 - 24m at 3.55g/t from 64m in MLJRC731
 - 72m at 1.54g/t from 36m in MLJRC732
 - 52m at 1.49g/t from 32m in MLJRC733



Lady Julie Central Long Section showing main gold intersections and resource wireframes and block grades.

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,000oz over 800m x 300m area

Lady Julie North 4 Gold Resource

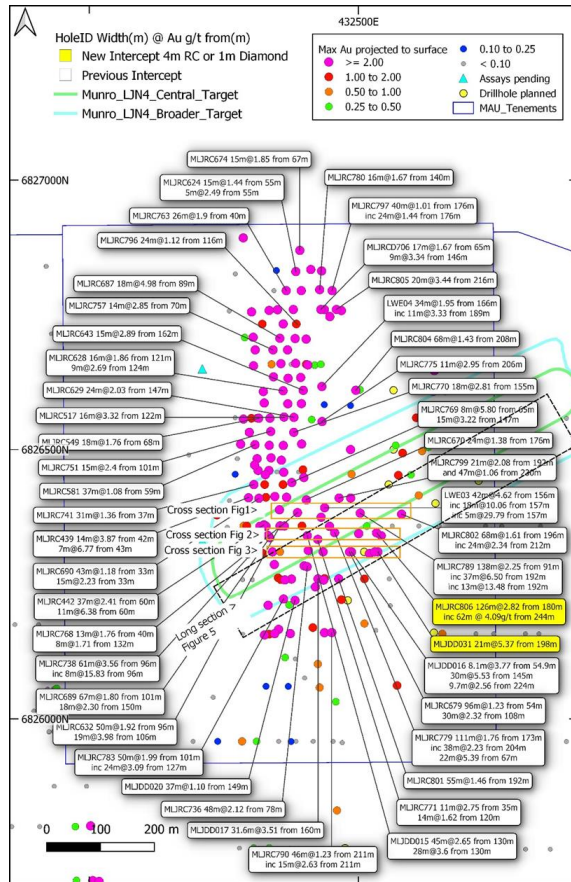


Lady Julie North 4 Long Section showing main gold intersections, resource wireframes and block grades.

- The Lady Julie 4 (Indicated and Inferred) Resource of 13.1Mt at 2.20 g/t for 852,000oz covers an 800m x150m area and is open down dip and to the E, which augurs well for the potential size.
- This resource is partly in the Indicated Category (51%) and is being infill drilled with a programme of 11 RC holes for 1,970m with most of these holes aiming to extend the mineralisation at depth.. The long section mainly shows a flat plunging thickened mineralised lodes that are shallowing to the north.
- Lady Julie North 4 there are multiple thick and high-grade intersections, which includes:
 - 37m at 2.4g/t from 60m in MLJRC442
 - 14m at 3.9g/t from 42m in MLJRC439
 - 15m at 6.0g/t from 92m in MLJRC687
 - 50m at 1.9g/t from 96m in MLJRC632
 - 24m at 2.0g/t from 147m in MLJRC629
 - 67m at 1.8g/t from 101m in MLJRC689
 - 96m at 1.2g/t from 54m in MLJRC679
 - 60m at 3.6g/t from 96m in MLJRC738
 - 45m at 2.65g/t from 130m in MLJDD015
 - 42m at 4.62g/t from 156m in LWEO3
 - 30m at 5.53g/t from 145m in MLJDD016
 - 31m at 3.54g/t from 160m in MLJDD017
 - 112m at 1.81g/t from 172m in MLJRC779
 - 120m at 2.68g/t from 152m in MLJRC789
 - 126m at 2.82g/t from 180m in MLJRC806

Lady Julie North 4 – Resource is Still Growing

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,000oz within an 800m x 300m area

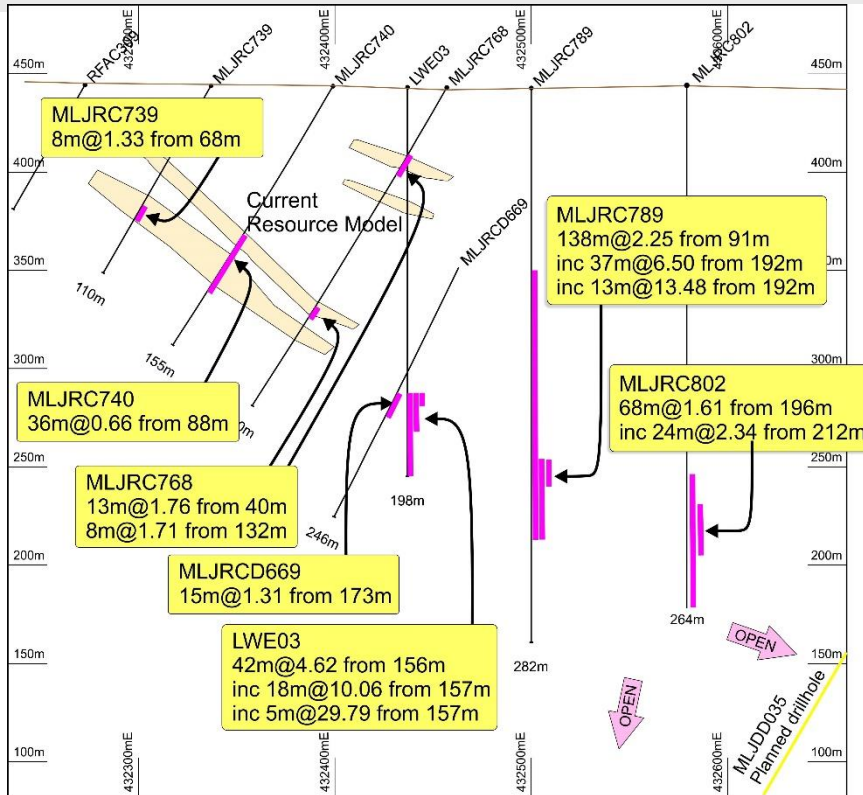


Lady Julie North 4 Gold Resource is growing

- The Lady Julie 4 (Indicated and Inferred) Resource of 13.1 Mt at 2.02 g/t for 852,900 oz covers an 800m x200m area.
- Thick breccia silica pyrite intersections have now been outlined over a 250m length in the central and southern part of LJN4 (between MLJRC789-792 ON Figure 2) and are still open further north and down dip where the grade have so far been increasing with depth.
- A further four RC holes, MLJRC789-792 for 1100m are planned in these zones.
- Lady Julie North 4 there are multiple thick and high-grade intersections, which includes:
 - 37m at 2.4g/t from 60m in MLJRC442
 - 14m at 3.9g/t from 42m in MLJRC439
 - 15m at 6.0g/t from 92m in MLJRC687
 - 50m at 1.9g/t from 96m in MLJRC632
 - 24m at 2.0g/t from 147m in MLJRC629
 - 67m at 1.8g/t from 101m in MLJRC689
 - 96m at 1.2g/t from 54m in MLJRC679
 - 60m at 3.6g/t from 96m in MLJRC738
 - 45m at 2.65g/t from 130m in MLJDD015
 - 42m at 4.62g/t from 156m in LWE03
 - 30m at 5.53g/t from 145m in MLJDD016
 - 31m at 3.54g/t from 160m in MLJDD017
 - 112m at 1.81g/t from 172m in MLJRC779
 - 120m at 2.68g/t from 152m in MLJRC789
 - 126m at 2.86g/t from 180m in MLJRC806

Lady Julie North 4 – Cross Section showing new thick high-grade extensions

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,000oz within an 800 x 300m area



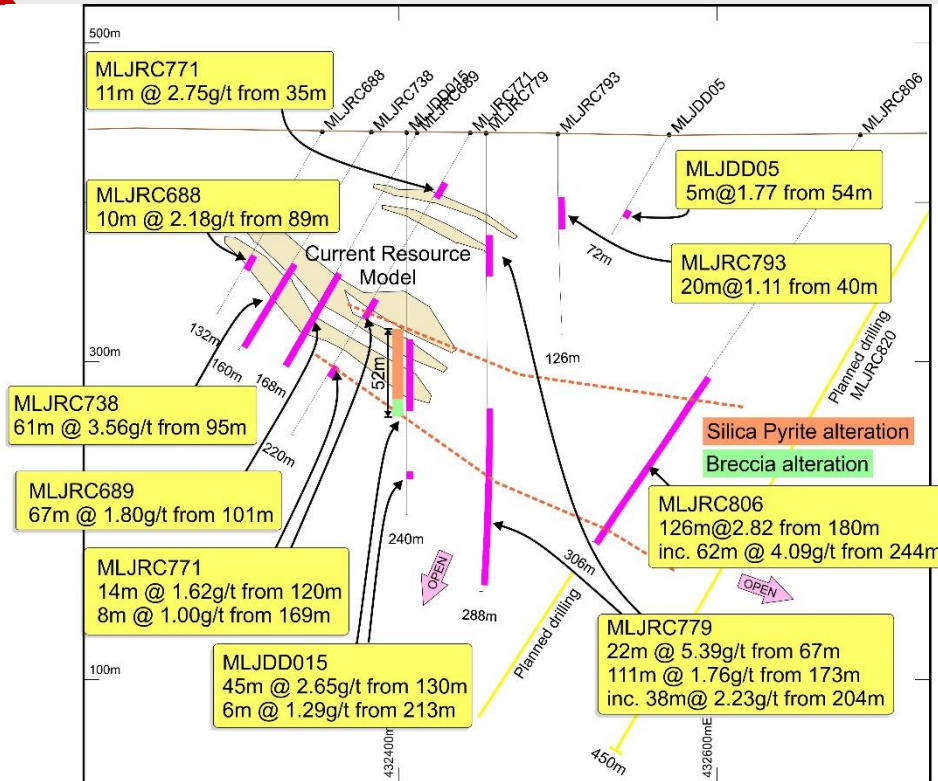
Lady Julie North 4 Gold Resource is Growing

- Assay results just received from MLJRC789 within this 250m zone are some of the best to date with an intersection of 37m at 6.50g/t from 192m and this is within a broader mineralised envelope of 138m at 2.25g/t from 91m. Drill hole LWE03, which is up dip from MLJRC789 has an intersection of 42m at 4.62g/t from 156m, which includes 18m at 10.06g/t from 157m.
- The multiple very thick intersections in this 250m long zone are still open to the east and the thickness has been increasing dramatically in an easterly direction..

Lady Julie North 4 cross section 1 showing open thickened high-grade dipping gold zones open to the east and at depth and older resource model.

Lady Julie North 4 – Cross Section showing new thick high-grade extensions

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,000oz within an 800 x 300m area



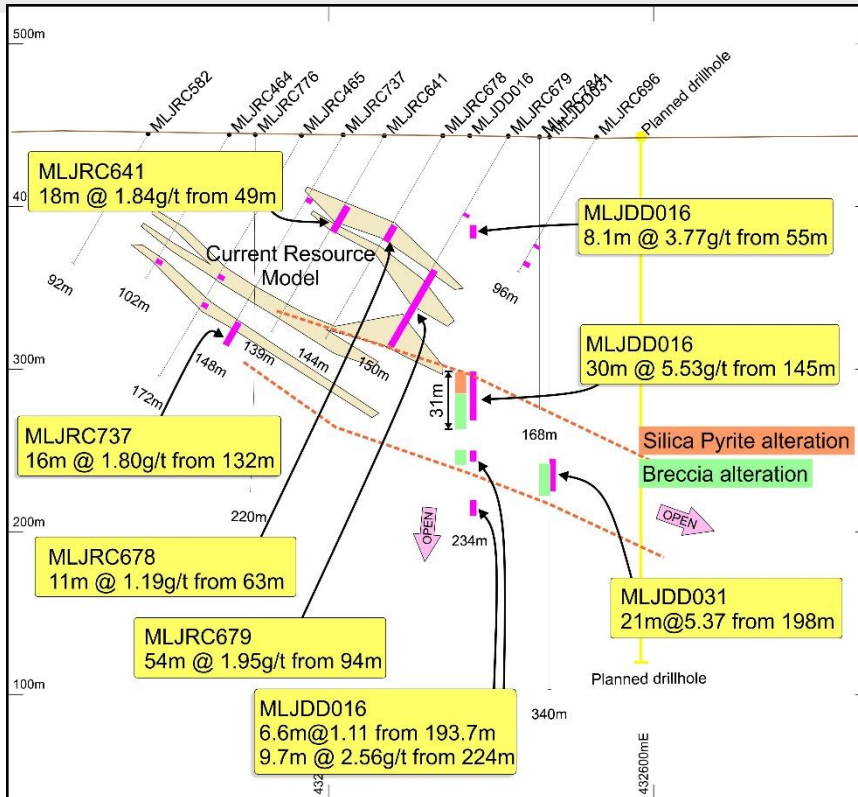
Lady Julie North 4 Gold Resource is Growing

- Follow up of the very exciting high-grade thick intersections, which are within broad zones of up to 50m of combined thickness of silica-pyrite and breccia zones, which has an intersection of 45m at 2.7g/t from 130m in MLJDD015 has located further thick intersections down dip including:
 - 111m at 1.8g/t from 173m in MLJRC779
 - 126m at 2.8g/t from 180m in MLJRC806
 - 15m at 6.0g/t from 92m in MLJRC687
 - 50m at 1.9g/t from 96m in MLJRC632
- In addition, an upper strongly mineralised zone shown with an intersection of 22m at 5.4g/t from 67m in MLJRC779.

Lady Julie North 4 cross section 2 showing open thickened high-grade dipping gold zone containing breccia and silica-pyrite alteration, upper mineralised zone and older resource model.

Lady Julie North 4 – Cross Section showing new thick high-grade extensions

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,000oz within an 800 x 300m area

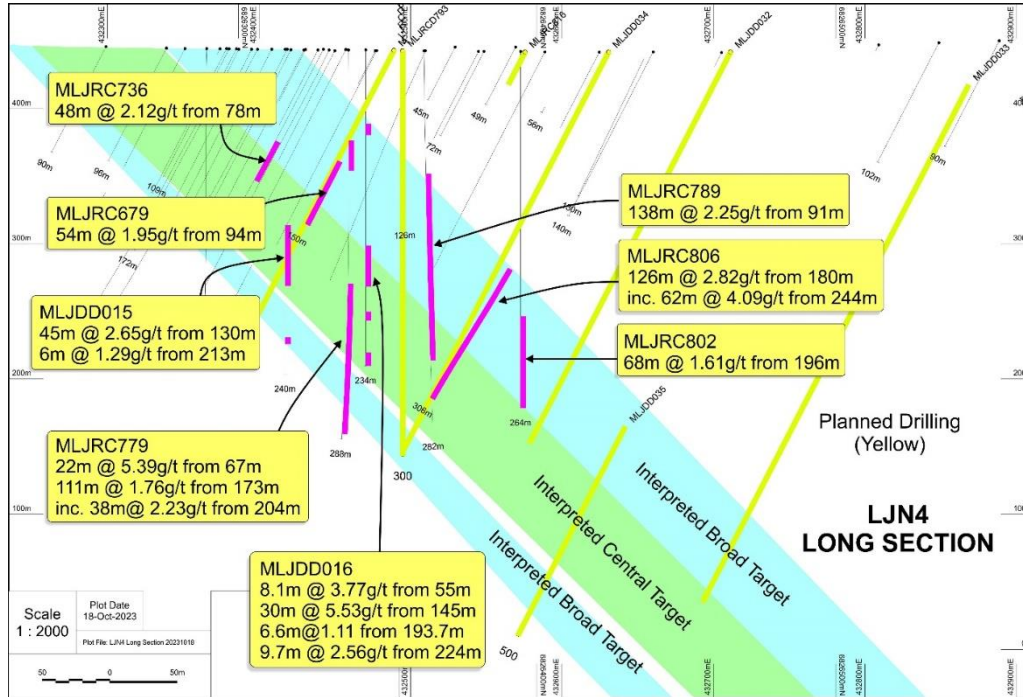


Lady Julie North 4 Gold Resource is Growing

- Two diamond holes have revealed strong silica-pyrite and breccia alteration that are up to a very thick 52m in combined thickness in MLJDD015, with a strong correlation with the main mineralised gold intervals.
- The nature and extent of breccia zones are important in the nearby world class Sunrise Dam Deposit because brecciated veins and shoots often carry the highest grades and are associated with many of the individual deposits at depth and near surface.
- The down dip extension of the intersection of 30m at 5.53g/t from 145m in MLJDD016 has intersected 21m at 5.4g/t from 198m in MLJDD031 is still open down dip where a new deeper hole is being planned.
- In addition, there is an upper strongly mineralised zone shown with an intersection of 54m at 2.0g/t from 94m in MLJRC679.

Lady Julie North 4 cross section 3 showing open thickened high-grade dipping gold zone containing breccia and silica-pyrite alteration, upper mineralised zone and older resource model.

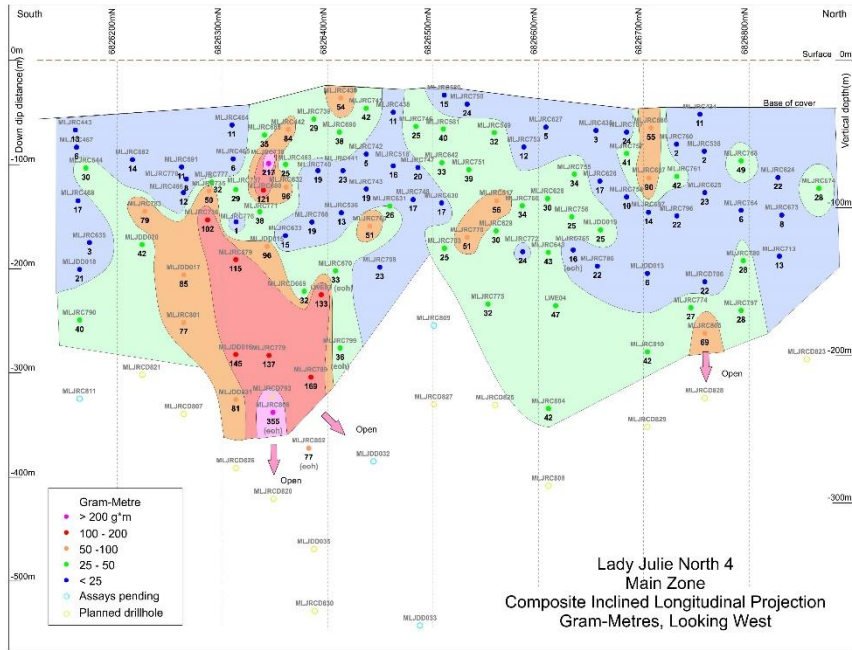
New significant drilling results



- Outstanding new drill intercepts has resulted in a new structural interpretation of the thickened zones which we are now testing at further depth
- MLJRC736 has 48m at 2.12g/t from 78m,
- MLJRC679 has 54m at 1.95g/t from 94m,
- MLJDD015 has 45m at 2.65g/t from 130m,
- MLJRC779 has 111m at 1.76g/t from 173m,
- MLJDD016 has 30m at 5.53g/t from 145m,
- MLJRC789 has 138m at 2.25g/t from 91m,
- MLJRC806 has 126m at 2.82g/t from 180m including 62m at 4.09g/t from 244m,
- MLJRC802 68m at 1.61g/t from 196m.

Lady Julie North 4 – NS Inclined Longitudinal Projection

Gold zones (g-m) are continuous open at depth and the southern core zone is highlighted



This diagram helps to highlight the total gold content of individual gold rich zones and also show how the whole of LJN4 as open at depth with a southern thick core zone as being extremely prospective.

The core of the southern “flame” zone with a tenor of over 100g-m and up to 355g-m represents an amazing discovery in its own right, with many deeper holes planned below it to try to extend down to at least 400m depth. A deep drill programme of 15 holes for 5215m (average 348m) has already started with three rigs on site.

With an average grade of the existing LJN4 resource close to 2g/t (Table 2), the mineralisation is continuous over 800m along strike and so far up to 250m down dip from the base of cover.

The fact that the tenor of mineralisation increases with depth is encouraging both from the point of resource expansion but also for the potential for mining at depth.

The longitudinal projection shows a good degree of consistency of the mineralisation over the entire LJN4 deposit.

Lady Julie North 4 Resource (Indicated and Inferred) 13.1Mt at 2.02g/t for 852,600oz within an 800 x 200m area



MLJDD020_178.0m_Polymictic Breccia with silica-pyrite clast



MLJDD018_198.0m Vuggy Silica Alteration



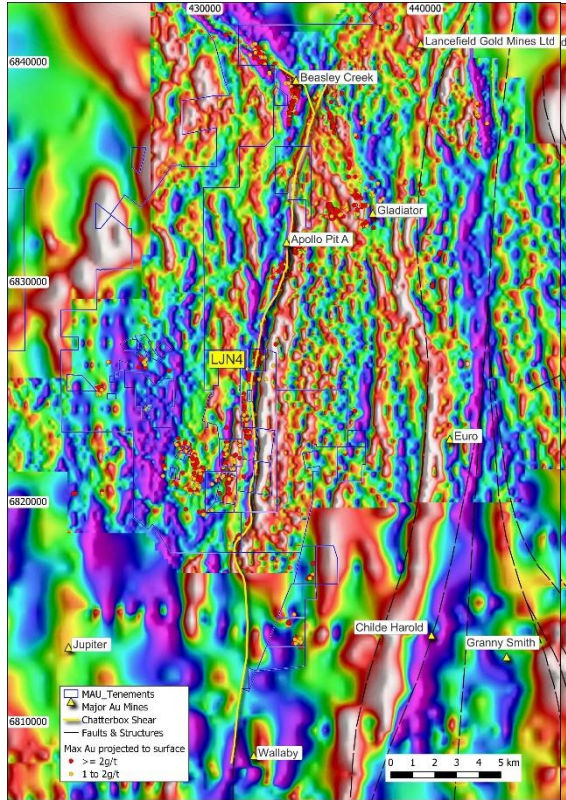
MLJDD019_148.4m_visceral texture in bleached, silicified ultramafic.

Lady Julie North 4 Alteration styles

- Vuggy silica and/or silica-pyrite mineralisation: this intense alteration destroys the nature of the protolith and comprises a porous network of silica veins and masses, with or without disseminated pyrite, in a clayey, sandy matrix.
- Polymictic breccia: a mixed breccia of chert, felsic porphyry, and ironstone (possibly after pyrite), sometimes with quartz or silica clasts, in a siliceous or ferruginous matrix. Pyrite content is highly variable ranging up to semi-massive to massive in places.
- Silicified ultramafic: the footwall ultramafic sequence at LJN4 is mineralised in pale, bleached and silicified zones showing intense deformation (informally termed “visceral” texture) with or without quartz stockwork veining and with minor disseminated pyrite.
- The silica-pyrite and breccia zones occur in a series of moderately east-dipping (45-50°) zones up to 52 metres in width. Sometimes these zones appear to coalesce to form broader mineralised zones. The silica-pyrite and breccia mineralisation occur in an interdigitated sequence of massive chert and carbonate intruded by felsic porphyries.
- Strong thick breccia zones are also present within the Sunrise Dam Deposit owned by Anglo Ashanti where the breccia lodes carry significant higher-grade mineralisation are associated with a number of internal deposits.
- In most cases they are near vertical and link the sub horizontal major shear zones and can also be subparallel to the major mineralised shear zones near surface. The silicified ultramafic mineralisation occurs in an ultramafic unit in the footwall of the chert-carbonate sequence.

Major Regional structure the Chatterbox shear

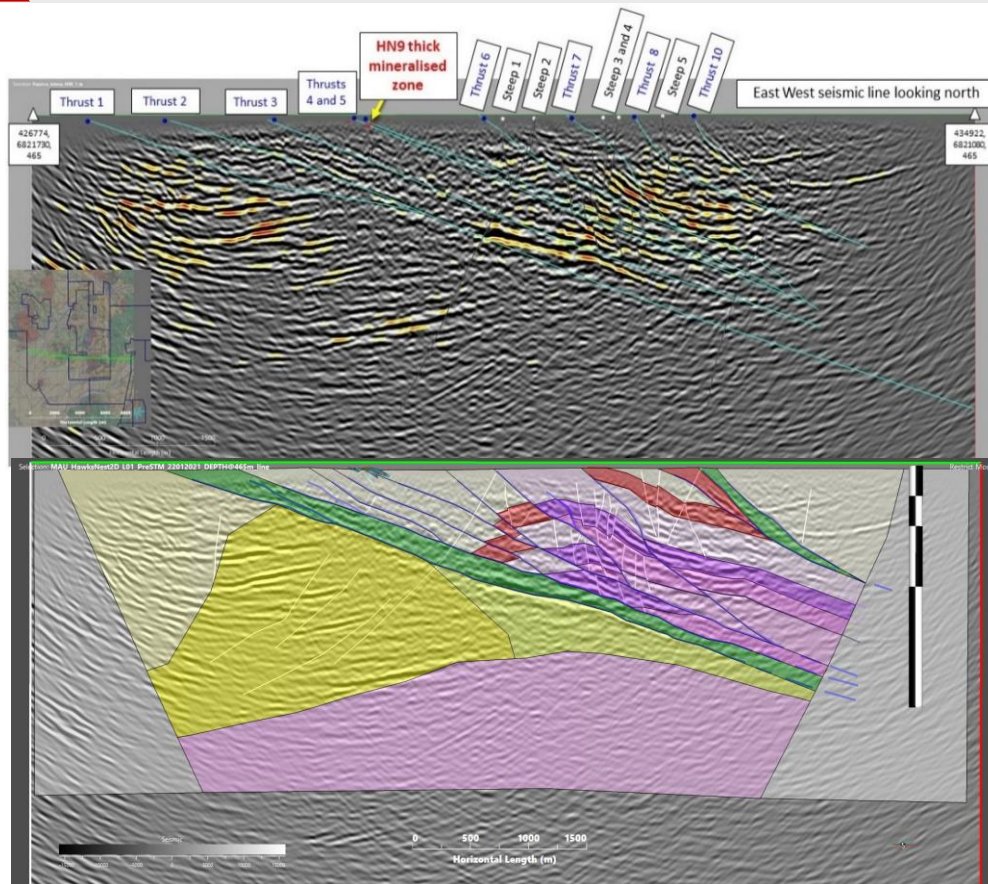
Chatterbox shear is over 30km in length and controls the position of many deposits including LJN4



- Many gold deposits have been outlined within the 32km long chatterbox shear.
- A 6km zone is present within magnetics tenements south of LJN4.
- A number of anomalous intersections are being followed up with further RC drilling looking to find satellite deposits similar to LJN4

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

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

Study Status

- Flora – initial LJN4 study completed – now looking to expand to LJC and HN9
- Fauna – vertebrate study completed. Invertebrates study underway.
- Hydrology – study completed.
- Groundwater – regional study completed. Now focusing on LJN4 pit as both water source and in terms of dewatering
- Soil – study completed – awaiting report.
- DTM (digital terrain model) – now have detailed survey coverage over 5 key areas
- Optimisation – pit optimisation has been undertaken for LJN4, LJC and HN9. Preliminary schedules have been prepared to determine a likely order of mining.
- Native Title – later
- Heritage Survey – survey completed. The area is generally clear of cultural and other heritage sites.

Metallurgical testing

- Metallurgical testing of LJN4 and LJC samples demonstrated gravity/leach recoveries over 90% at standard mill grind size (106 micron). High gravity recovery noted in all samples.
- Ore/waste characterization – tests completed. No AMD potential was identified in any of the samples presented.

Resource review

- BCM has completed a resource review of LJN4, LJC and HN9. Mineralised zones were wireframed to ensure grade interpolation was tightly controlled. The results indicated the same contained gold as previous but with far fewer tonnes and at higher grade – a far better mining and processing situation. Please refer to Appendix 1 which shows the updated resources completed by Matt Edwards an employee of BCM.

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

- Updated Resource announced 23/11/2023 of 10.4 Mt Indicated @ 1.74g/t containing 584,400oz and 12.2 Mt Inferred @ 1.65g/t containing 651,300oz for a total of 22.7Mt @1.69g/t containing 1,235,800oz at 0.5g/t cutoff. Depth of drilling averages only 79m on all projects.

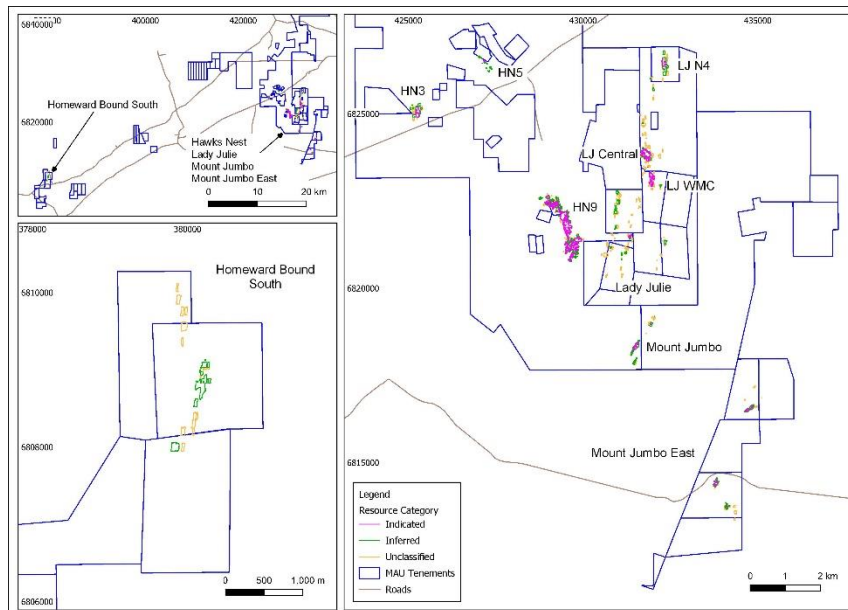
Shallow intersections will be further tested and defined in 2023

- Within a 5.5km long Chatterbox shear new targets have been tested and follow up drilling is planned looking for satellite deposits similar to Lady Julie North 4.
- Extension and down dip drilling at Lady Julie North 4 continues. Resource upgrade expected.

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

Overview of Magnetic's Laverton and Homeward Bound South Resources and Total Mineral Resources at 0.5g/t Au Cutoff.

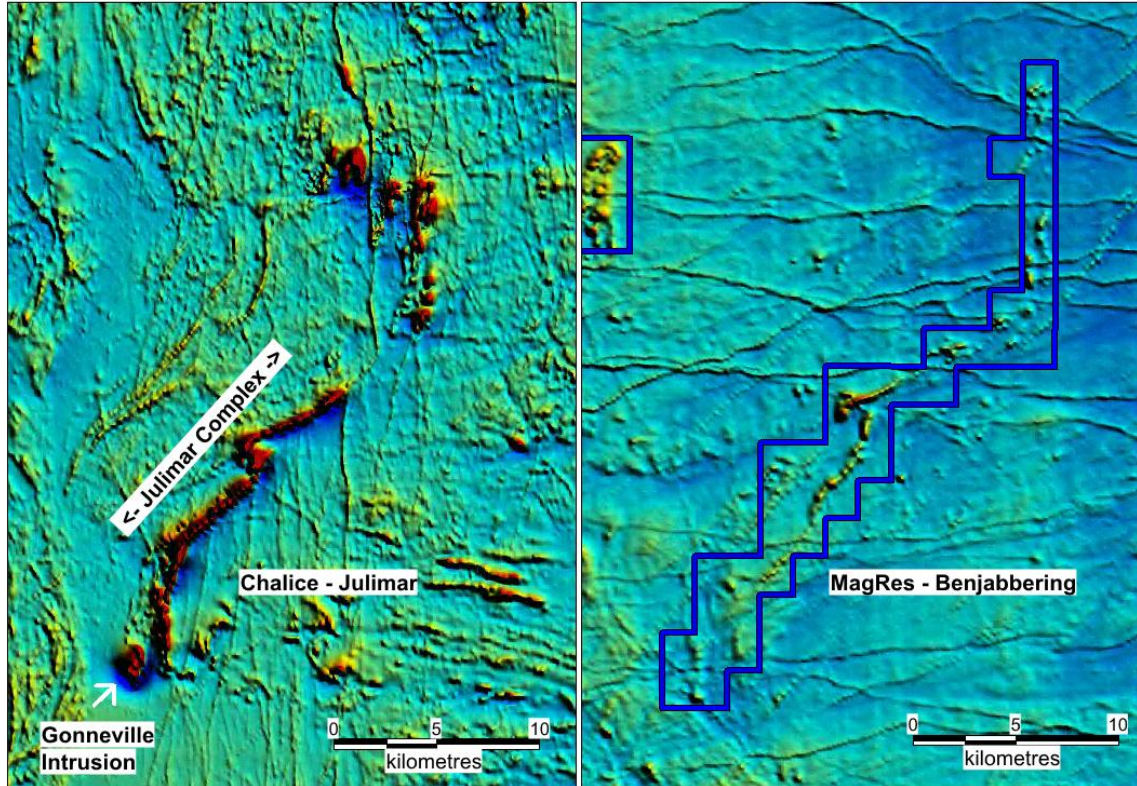


Classification	Au Cutoff	Tonnes	Au	Ounces
Indicated	0.50	10,400,000	1.74	584,400
Inferred	0.50	12,200,000	1.65	651,300
Total	0.50	22,700,000	1.69	1,235,800

Updated Mineral Resource by Deposit at 0.5g/t Au cutoff

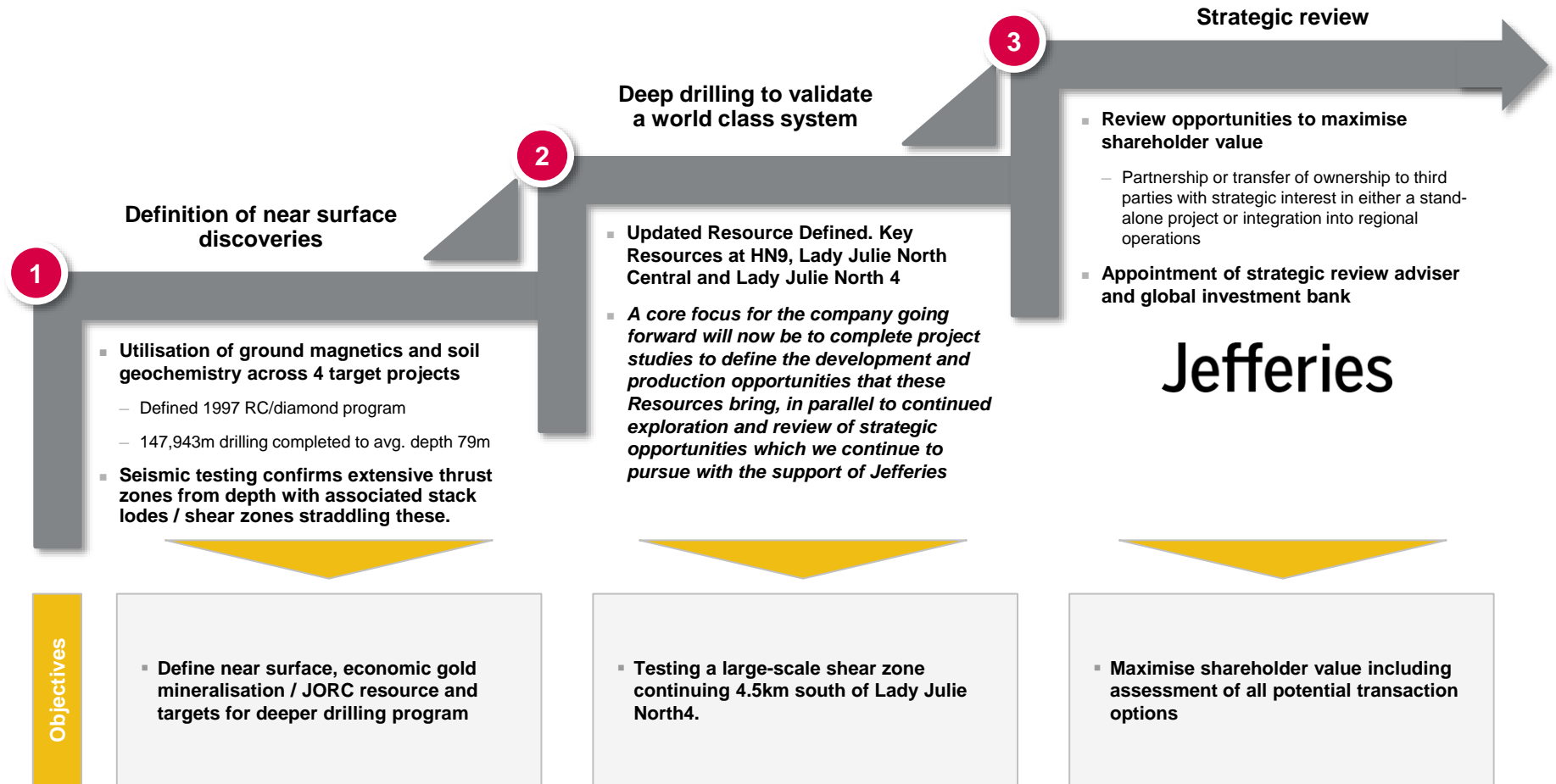
Deposit	Classification	Tonnes	Au g/t	Ounces
LJN4	Indicated	6,807,400	1.95	426,200
LJC	Indicated	792,000	1.97	50,200
HN9	Indicated	1,995,000	1.29	82,800
Other resources	Indicated	837,400	0.94	25,230
Total	Indicated	10,431,800	1.74	584,430
LJN4	Inferred	6,329,700	2.10	426,400
LJC	Inferred	541,600	1.26	22,000
HN9	Inferred	1,182,000	1.25	47,600
Other resources	Inferred	4,193,700	1.15	155,160
Total	Inferred	12,247,000	1.65	651,360
LJN4	Total	13,137,100	2.02	852,600
LJC	Total	1,333,600	1.68	72,200
HN9	Total	3,177,000	1.28	130,400
Other resources	Total	5,031,100	1.12	180,390
Total	Total	22,678,800	1.69	1,235,790

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 112sq. 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 Korrelocking Projects have a 2km discrete magnetic target prospective for REES.



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magnetic resources^{NL}