

25 October 2024

QUARTERLY ACTIVITIES REPORT TO 30 SEPTEMBER 2024

Parkes Project

- Reconnaissance mapping and sampling at Black Ridge during the quarter confirmed copper-gold-silver anomalism in a zone extending over six kilometres parallel to the Parkes Thrust
- Strong results returned from rock chip sampling at the prospect, including up to 7.4% Cu adjacent to minor working in the central portion of the trend, and up to 6.5% Cu at the southern end of the trend
- A pole-dipole induced polarisation (IP) geophysical survey was also completed over a portion of the trend, comprising 23 line-kilometres of surveying on nine east-west sections
- Initial modelling of the IP survey results has shown multiple moderate to strongly chargeable features broadly aligned with geology and geochemical anomalism at the prospect
- Close-spaced soil sampling to further define potential drill targets also commenced during the quarter, with sampling and analysis currently ongoing

Wellington North Project

- A reverse circulation (RC) drilling program commenced at Rose Hill late in the quarter, testing the porphyry copper-gold potential of the prospect
- The program included four holes totalling 891 metres, with final assay results expected in early November
- Infill soil sampling was also conducted at the Boda Southwest prospect, targeting encouraging copper and gold anomalism identified in the previous quarter, with results currently pending

Myall Project (Farm-in and JV with Fortescue)

- Resampling of core and chips from 84 historic holes drilled prior to 2004 was completed during the quarter
- The resampling program provided significantly expanded coverage of geochemical and hyperspectral data at Myall and is assisting with detailed design of the upcoming diamond program
- Diamond drilling is expected to commence during the current quarter, with program design currently being finalised
- Magmatic's technical team are currently completing land access and permitting activities necessary for the commencement of the program

Corporate

- The Company remained well funded at the end of the quarter with **\$5.874M** cash at hand
- Early in the current quarter the Company announced the appointment of non-executive directors Mr Malcolm Norris (independent) and Ms Christine Nicolau (nominee of FMG Resources Pty Ltd)

Parkes Project

Magmatic Resources Limited 100%

The Parkes Project comprises two exploration licences located adjacent to the Parkes Fault Zone, approximately 30 kilometres south from Alkane's Tomingley Gold Operations and recently defined resources at Roswell and San Antonio (**Figure 1**). A recent prospect review for the Parkes Project has identified multiple gold and copper targets for near-term follow-up, including structurally controlled copper-gold potential at Black Ridge, orogenic gold potential at McGregors and Stockmans and porphyry copper-gold and epithermal gold-copper potential at the Buryan Prospect.

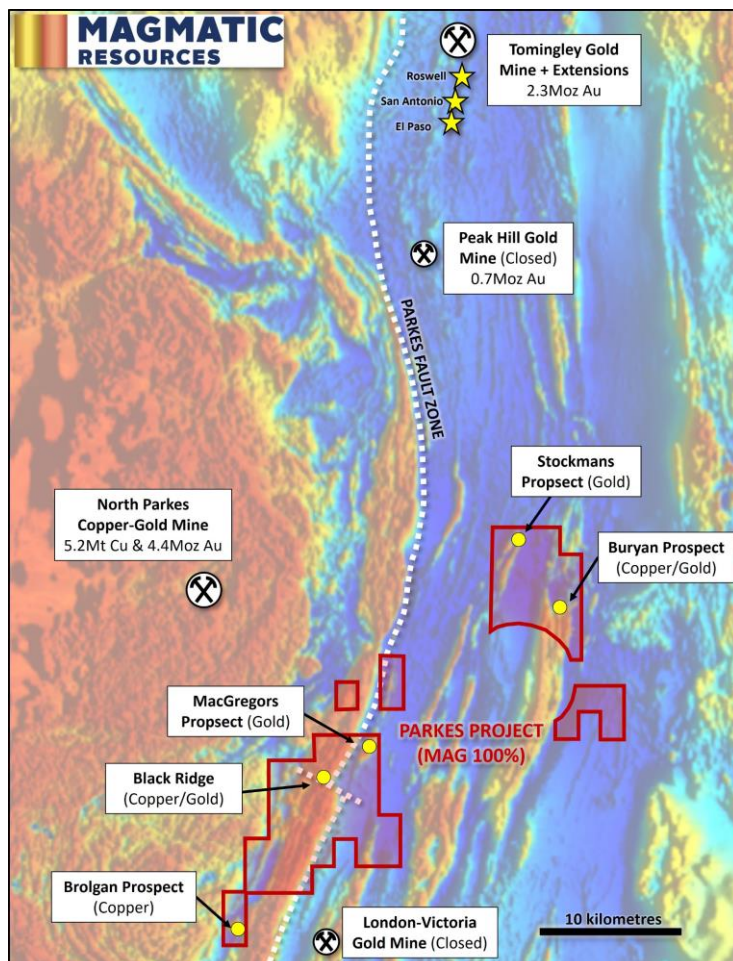


Figure 1. Plan showing the location of Magmatic's 100%-owned Parkes Project, along with key prospects and nearby mines over aeromagnetic imagery (RTP).

During the quarter the Company undertook significant work at the Black Ridge Prospect, commencing with mapping and sampling in early July 2024. The Black Ridge prospect is hosted in the Ordovician-age Goonumbla Volcanics, which are separated from metasediments of the Silurian-age Forbes Group to the east by the Parkes Thrust (**Figure 2**). The area contains multiple small-scale historical copper workings and prospecting pits that host outcropping mineralisation (**Figures 2 & 3**). Coincident with these workings, a portable XRF (pXRF) soil geochemistry survey conducted by Magmatic over the area highlights a coherent, multi-kilometre copper trend extending from the Company's northern licence boundary to the limit of sampling in the south (**Figures 3 & 5**).

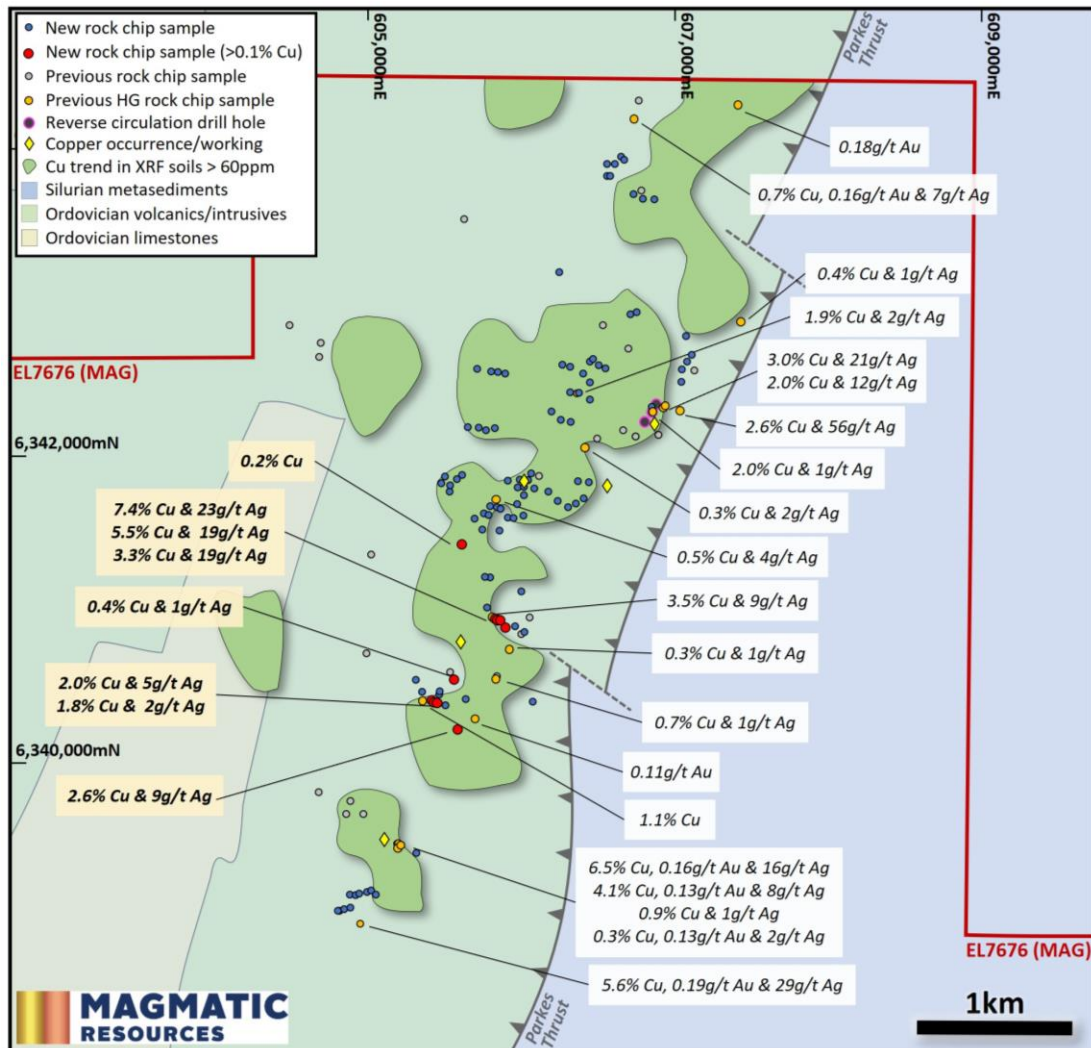


Figure 2. Plan of the Black Ridge copper trend over interpreted geology showing pXRF copper-in-soil anomalism (green) and highlighting selected recent (yellow text box) and previous (white text box) rock chip assay results. Full sample details can be found in ASX MAG 1 August 2024 & 26 September 2024.



Figure 3. Photograph looking east over shallow unnamed workings at the southern end of the Black Ridge copper trend. Samples PER011 to 015 were collected from this site, with grades ranging up to 6.5% Cu over the five samples (ASX MAG 1 August 2024).

Five samples collected from shallow unnamed workings at the southern end of the Black Ridge trend (**Figures 2 & 3**), returning an average grade of **2.4%, 0.09g/t Au & 5 g/t Ag**, with sample PER015 (**Figure 4**) reaching **6.5% Cu, 0.16g/t Au & 16g/t Ag**. Three other samples taken from the immediate vicinity of the Black Ridge historic mine workings further to the north (PER024-026) also returned an average grade of the **2.3% Cu & 11g/t Ag** (ASX MAG 1 August 2024).

Subsequent rock chip results included multiple high grade samples focussed on an area extending over ~1.5 kilometres in the central-southern part of the trend (**Figure 2**, ASX MAG 26 September 2024). The area has undulating topography with outcropping rocks and float with multiple small pits and shallow workings, with high grade results including **7.3% Cu & 23g/t Ag** (PER056), **5.5% Cu & 19g/t Ag** (PER057), **3.3% Cu & 19g/t Ag** (PER058), **2.6% Cu & 5g/t Ag** (PER049), **2.0% Cu & 5g/t Ag** (PER046) and **1.8% Cu & 2g/t Ag** (PER047).



Figure 4. Sample PER015 collected near shallow unnamed workings at the southern end of the Black Ridge copper trend during reconnaissance mapping, showing secondary copper carbonates (blue and green) in a fractured limestone host and returning an assay grade of **6.5% Cu, 0.16g/t Au & 16g/t Ag** (ASX MAG 1 August 2024).

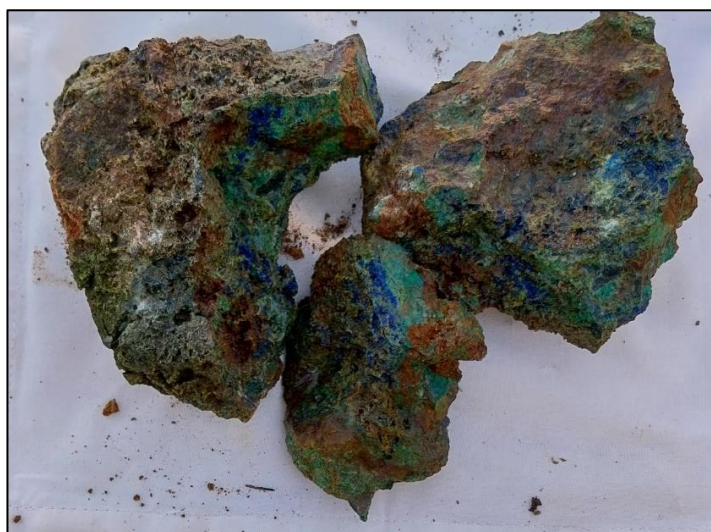


Figure 5. Sample PER056 collected near shallow workings at the central-southern portion of the Black Ridge trend during reconnaissance mapping. The sample contains secondary copper carbonates (blue and green) in an altered andesite host, with assays for the sample returning **7.5% Cu & 23g/t Ag** (ASX MAG 26 September 2024).

The Company also completed a 23 line-kilometre pole-dipole induced polarisation (IP) geophysical survey over nine 400m-spaced sections on a portion of the Black Ridge trend during the quarter (**Figures 6 & 7**, ASX MAG 26 September 2024). IP surveys have the potential to detect the presence of sulphide mineralisation below the surface, with the technique being successfully employed in previous base metal and gold discoveries throughout Australia.

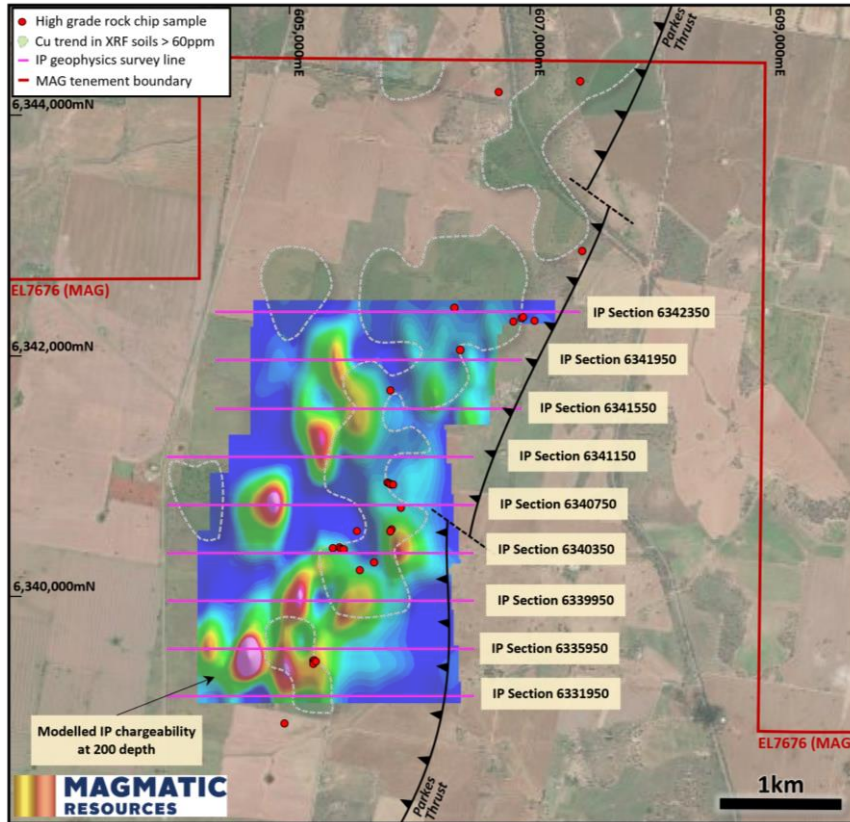


Figure 6. Plan of the Black Ridge copper trend over satellite imagery showing the modelled IP chargeability anomalism at 200 metres depth, along with the location of the IP survey lines, an outline of the pXRF copper-in-soil anomalism, and rock chip samples containing >0.1% Cu (ASX MAG 26 September 2024).

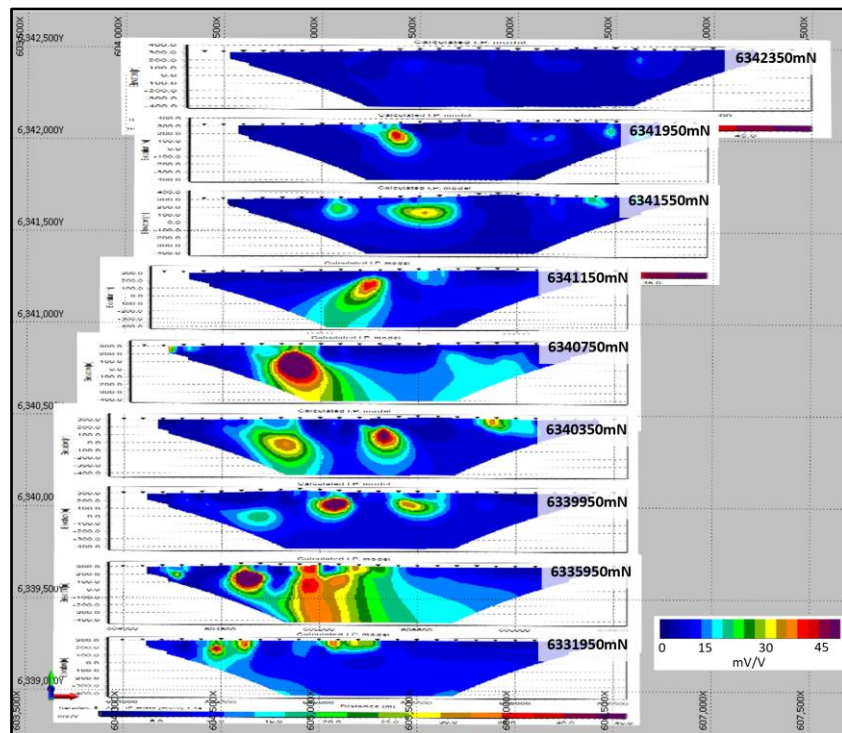


Figure 7. Stacked sections looking down towards the north showing the modelled IP chargeability responses on each of the nine lines surveyed (ASX Mag 26 September 2024).

Preliminary results from the program highlighted multiple coherent zones of moderate to strong chargeability (up to 50mV/V) across the surveyed sections (**Figure 7**). The chargeability anomalies have an overall north-northeast trend and broadly contiguous with the geology and the geochemical anomalism defined by pXRF soils and the high grade rock chips (**Figures 2, 6 & 7**). Strong chargeability responses in the western part of the survey area on IP sections 6335950 and 6340750 do not correlate with known geochemical anomalism, although it is noted very few rock chip samples have been collected in the vicinity of these features to date (**Figures 2 & 6**).

Further modelling currently underway to understand if the observed IP anomalies may indicate an accumulation of sulphides and/or magnetite at various points within the system. A close-spaced conventional soil geochemistry survey has continued into the current quarter to help validate the IP anomalies and assist with drill targeting.

Wellington North Project

Magmatic Resources Limited 100%

Magmatic's 100%-owned Wellington North Project covers the northern extension of the Molong Volcanic Belt, located north of Australia's largest gold producer at Cadia (Newmont) and immediately adjacent to Alkane's Boda porphyry gold-copper discovery (ASX: ALK).

The Wellington North Project includes the historic Bodangora Gold Field, where 230,000 ounces at ~26g/t Au were produced between 1869-1917 (ASX MAG 17 May 2017) alongside an extensive portfolio of Boda-style porphyry gold-copper and Bodangora-style high grade gold targets (**Figure 8**). Encouraging porphyry-style mineralisation has been intercepted in drilling at multiple locations at Wellington North, including:

- **71m at 0.43% Cu, 0.30g/t Au & 59ppm Mo** from surface at Rosehill (ASX MAG 17 May 2017)
- **41m at 0.25 g/t Au & 0.11% Cu** at Lady Ilse (ASX MAG 10 September 2020)
- **13m at 0.72 g/t Au & 0.36% Cu** at Lady Ilse (ASX MAG 10 September 2020)
- **45m at 0.44g/t Au** at Lady Ilse (ASX MAG 24 December 2020)

Following a delay due to ground conditions, a planned RC program commenced at the Rose Hill Prospect at in the quarter (ASX MAG 26 September 2024). Rosehill sits on the western side of the Wellington North Project area (**Figure 8**), with previous drilling in the area returning 71m at 0.43% copper, 0.30g/t gold & 57ppm molybdenum from surface (ASX MAG 17 May 2017). Four RC drill holes totalling 891 were completed during the program, targeting shallow copper-gold mineralisation. All results for this program are currently pending, with final assay results expected in early November.

Further work was also completed at the Boda Southwest prospect late in the period, with an additional 95 infill soil samples take over an area that previously produced significant Au-Cu anomalism – including gold up to 0.92g/t (ASX MAG 3 July 2024). The prospect represents the continuation of the magnetic signature associated with Alkane's Boda and Kaiser deposits, with assay results for these samples also expected in early November.

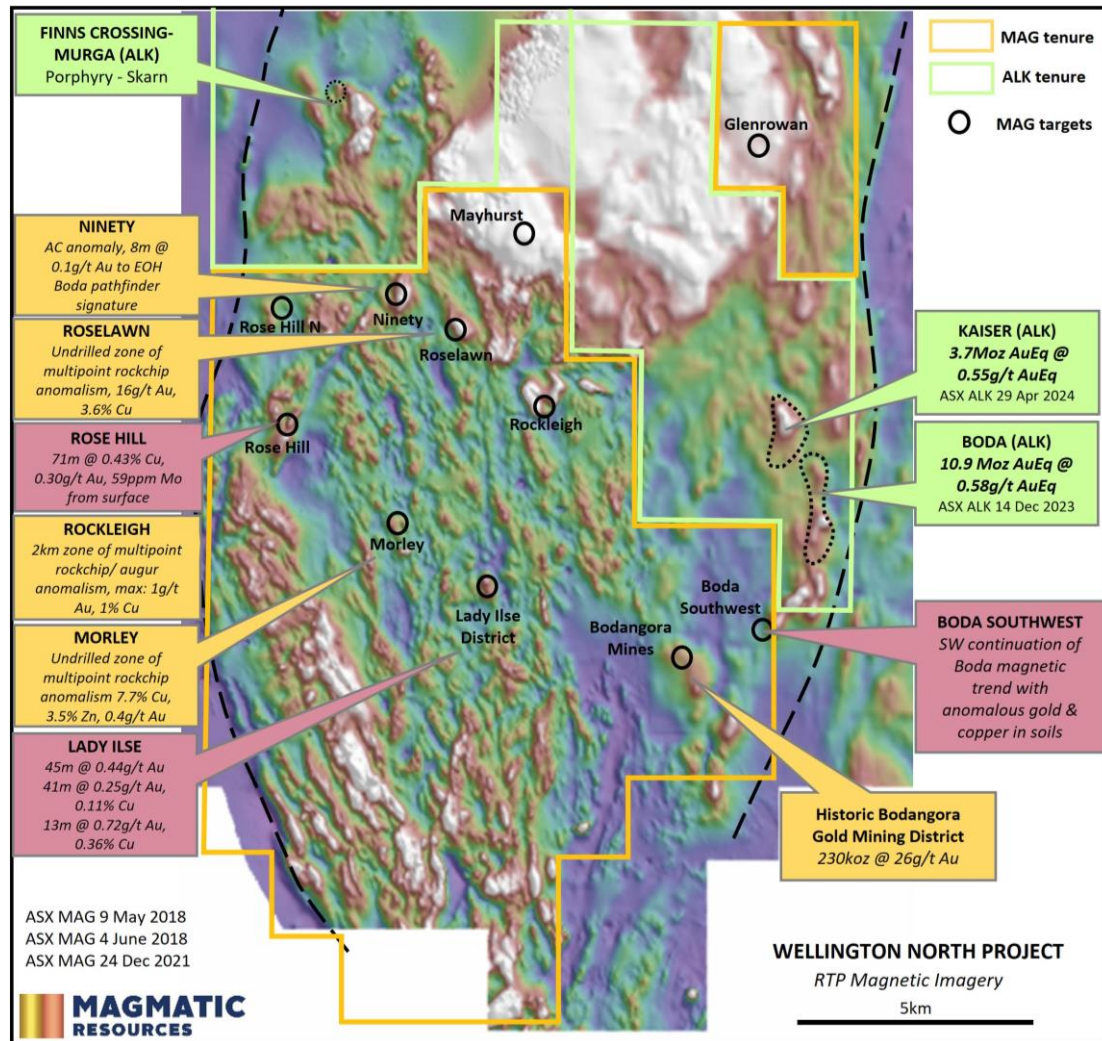


Figure 8. Aeromagnetic imagery (RTP) showing Magmatic's target portfolio in the Wellington North Project area and highlighting the proximity to the 14.7Moz AuEq Boda-Kaiser discovery (ASX ALK 29 April 2024) to the east (after ASX MAG 4 July 2024).

Myall Project

Magmatic Resources Limited 100% (FMG Resources Pty Ltd Farming-In)

The Myall Project (244km²) covers the northern extension of the Junee-Narromine Volcanic Belt and is located approximately 50km north along strike of the Evolution/Sumitomo-owned Northparkes Mine (**Figure 1**), a world-class porphyry copper-gold operation with current combined Resource and Reserves of **628Mt at 0.55% Cu & 0.21g/t Au** (CMOC, 2023). The mineralisation at Northparkes occurs in a cluster of deposits, with at least 22 porphyry copper-gold systems discovered in the mining district to date (Hoye, 2022). The Myall Project also hosts significant porphyry-associated copper-gold mineralisation within a similar geological setting to the Northparkes copper-gold mine. Over the preceding two years, Magmatic has completed extensive exploration in the Corvette and Kingswood prospect areas, culminating in an initial Mineral Resource Estimate for the area of **110Mt at 0.27% Cu, 0.07g/t Au and 0.8g/t Ag** (ASX MAG 11 July 2023).

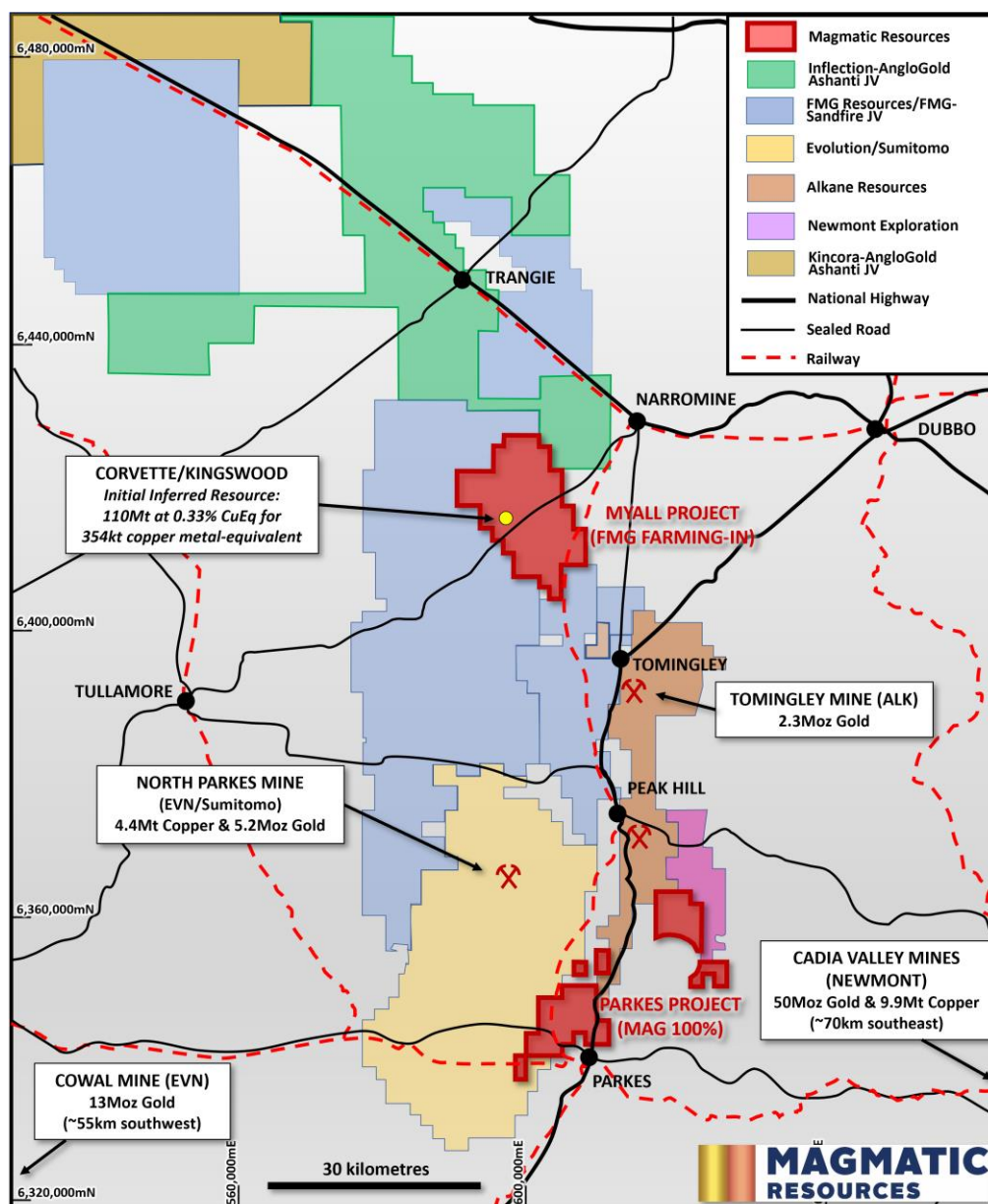


Figure 9. Location of the Myall Project showing selected tenement holdings from other major explorers and miners in the region, along with road and rail infrastructure and major towns.

Following the execution of the Farm-in and Joint Venture Agreement with Fortescue on the Myall Project in March this year (ASX MAG 8 March 2024), an initial two-phase work program was agreed for the project during the quarter (ASX MAG 11 June 2024). The first phase of this work was completed during the period and comprised the resampling 84 historic drill holes (completed prior to 2004), focused on the Corvette/Kingswood area in the west and the Monaro area in the east. The new sampling was aimed at providing expanded coverage of multi-element geochemical and hyperspectral data that wasn't collected in these earlier holes.

The resampling efforts have supported detailed diamond drill hole designs for Myall, which are currently being finalised and are expected to target multiple prospects across the project area. Magmatic's technical team are presently completing necessary land access and permitting activities, with the program scheduled to commence in the coming month.



Figure 10. Magmatic personnel resampling historic core from the Myall Project.

Corporate

The September quarter saw the Company's cash position remain in a strong position at **\$5.874M**. The strong position follows a placement in May to existing and new institutional and sophisticated investors, raising a total of A\$3.0M before costs (ASX MAG 20 May 2024).

In mid-October the Company announced the appointment to the Board of Mr Malcolm Norris as an independent non-executive director (ASX MAG 16 October 2024). Ms Christine Nicolau was also appointed at the same time as a nominee of FMG Resources Pty Ltd, pursuant to the Subscription Agreement executed earlier in the year (ASX MAG 8 March 2024).

Magmatic Tenure

Table 1: Tenement listing as at 30 September 2024. All tenements are held by Modeling Resources Pty Ltd, which is a 100% owned subsidiary of Magmatic Resources.

State	Project	Lease No	Lease name	Status	Holder	MAG interest	Area (km ²)	Expiry
NSW	Myall	EL6913	Myall	Granted	Modeling Resources	100%*	243.7	18/10/2026
NSW	Parkes	EL7424	Alectown	Granted	Modeling Resources	100%	56.0	30/11/2026
NSW	Parkes	EL7676	Parkes East	Granted	Modeling Resources	100%	95.0	11/1/2027
NSW	Wellington North	EL6178	Duke	Granted	Modeling Resources	100%	113.0	19/1/2027
NSW	Wellington North	EL7440	Bodangora	Granted	Modeling Resources	100%	17.4	8/1/2027
NSW	Wellington North	EL8357	Combo	Granted	Modeling Resources	100%	46.4	8/4/2027

*FMG Resources Pty Ltd are currently Farming-in to the Myall Project and have the right to earn up to 75% interest over a period of up to six years.

There were no tenements acquired or disposed of during the period.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$701,000. Full details of exploration activity during the Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter was \$188,000. The Company advises that this relates to non-executive directors' fees and executive directors' salaries only.

For further information:

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Authorised for release by the Board of Directors of Magmatic Resources Limited.

About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is a New South Wales-focused gold and copper explorer.

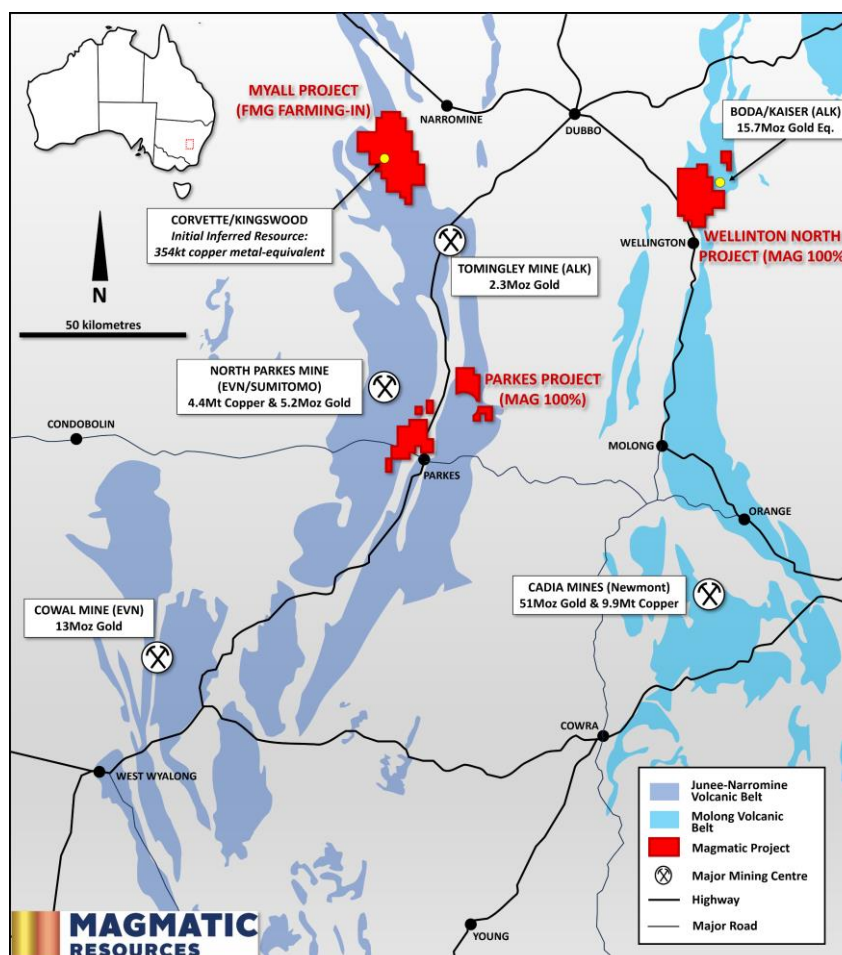
In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newcrest Mining's Cadia Valley District, which includes the Cadia East Mine, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (Evolution/Sumitomo) and Cowal Mine (Evolution Mining) are also significant long-life gold-copper mining operations in the region.

Magmatic's three Wellington North tenements effectively surround the recent 15.7Moz AuEq Boda discovery (ASX ALK 14 Dec 2023). The Bodangora tenement is located ~1km from the Boda Resource and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production of 230,000 ounces at 26g/t Au between 1869-1917.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Mine and recent Roswell and San Antonio gold discoveries.

The Myall Copper-Gold Project covers the northern extension of the Junee – Narromine Volcanic Belt, located ~50km north and along strike from the Northparkes copper-gold mining district (Evolution/Sumitomo). In July 2023 the Company released a maiden Inferred Mineral Resource Estimate for the Corvette and Kingswood Prospects of 110Mt at 0.33% CuEq, containing 293kt of copper, 237koz of gold and 2.8Moz of silver, equating to 354kt of copper metal-equivalent.



In March 2024, Magmatic entered into a Farm-in and Joint Venture Agreement with FMG Resources Pty Ltd (Fortescue), a wholly-owned subsidiary of Fortescue Ltd. Fortescue will spend up to \$14M over 6 years at Myall to earn up to a 75% interest in the project. At the same time, Fortescue became a cornerstone investor in Magmatic Resources, currently holding a 19.9% stake.

Competent Persons Statement

Compilation of exploration and drilling data, along with assay validation and geological interpretations for the Mineral Resource Estimate was coordinated by Adam McKinnon, BSc (Hons), PhD, MAusIMM, who is Managing Director and a full-time employee of Magmatic Resources Limited. Dr McKinnon 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". Dr McKinnon consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Dr McKinnon 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.

The information in this ASX release that relates to the Mineral Resource Estimate at Myall is based on information compiled by Arnold van der Heyden, a Member and Chartered Professional (Geology) of the AusIMM. Mr van der Heyden is a full-time employee of H&S Consultants Pty Ltd. Mr van der Heyden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 van der Heyden consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

References

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- Singer et al., 2008. Porphyry Copper Deposits of the World. USGS open file report, 2008-1155.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Magmatic Resources Limited

ABN

32 615 598 322

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	66	66
1.2	Payments for		
	(a) exploration & evaluation	(701)	(701)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(132)	(132)
	(e) administration and corporate costs	(159)	(159)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	72	72
1.5	Interest and other costs of finance paid	(11)	(11)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (JV Partner contributions))	521	521
1.9	Net cash from / (used in) operating activities	(344)	(344)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(97)	(97)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets (Leased Offices and Rehabilitation Security Bonds)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets (Rehabilitation Security Bond returned)	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(97)	(97)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(20)	(20)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(20)	(20)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,335	6,335
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(344)	(344)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(97)	(97)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(20)	(20)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,874	5,874

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	374	835
5.2	Call deposits	5,500	5,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,874	6,335

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	188
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(344)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(344)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,874
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,874
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	17.08
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 October 2024

Authorised by: The Board of Magmatic Resources Ltd

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.