

ASX Release
30 May 2025

RETRACTION OF PRODUCTION TARGETS

Magnetic Resources NL (Magnetic or the Company) refers to an interview between East Coast Research and Managing Director, Mr George Sakalidis, available to view on 18 May 2025.

The interview contains forward-looking statements in the form of Mr Sakalidis identifying a likely production scenario of over 150,000oz per year with a possibility of up to 10 years.

The Company confirms that it does not have a basis at present to determine an underground mining scenario and retracts this statement. Investors should not rely on that statement.

The Company is advancing a feasibility study which will be released in due course.

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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