



ASX code: MAU

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SIGNIFICANT 2.1KM GOLD TARGET STILL OPEN TO THE NORTH, SOUTH, EAST AND DEPTH.

After an extensive 53 RC drill programme totalling 2576m at Hawks Nest 9 (HN9) the 2.1km-long sheared gold-rich porphyry still remains open to the north, south, east and at depth. Figure 1 shows a plethora of near surface gold drilling results with further drilling extending the mineralisation to the east and down dip.

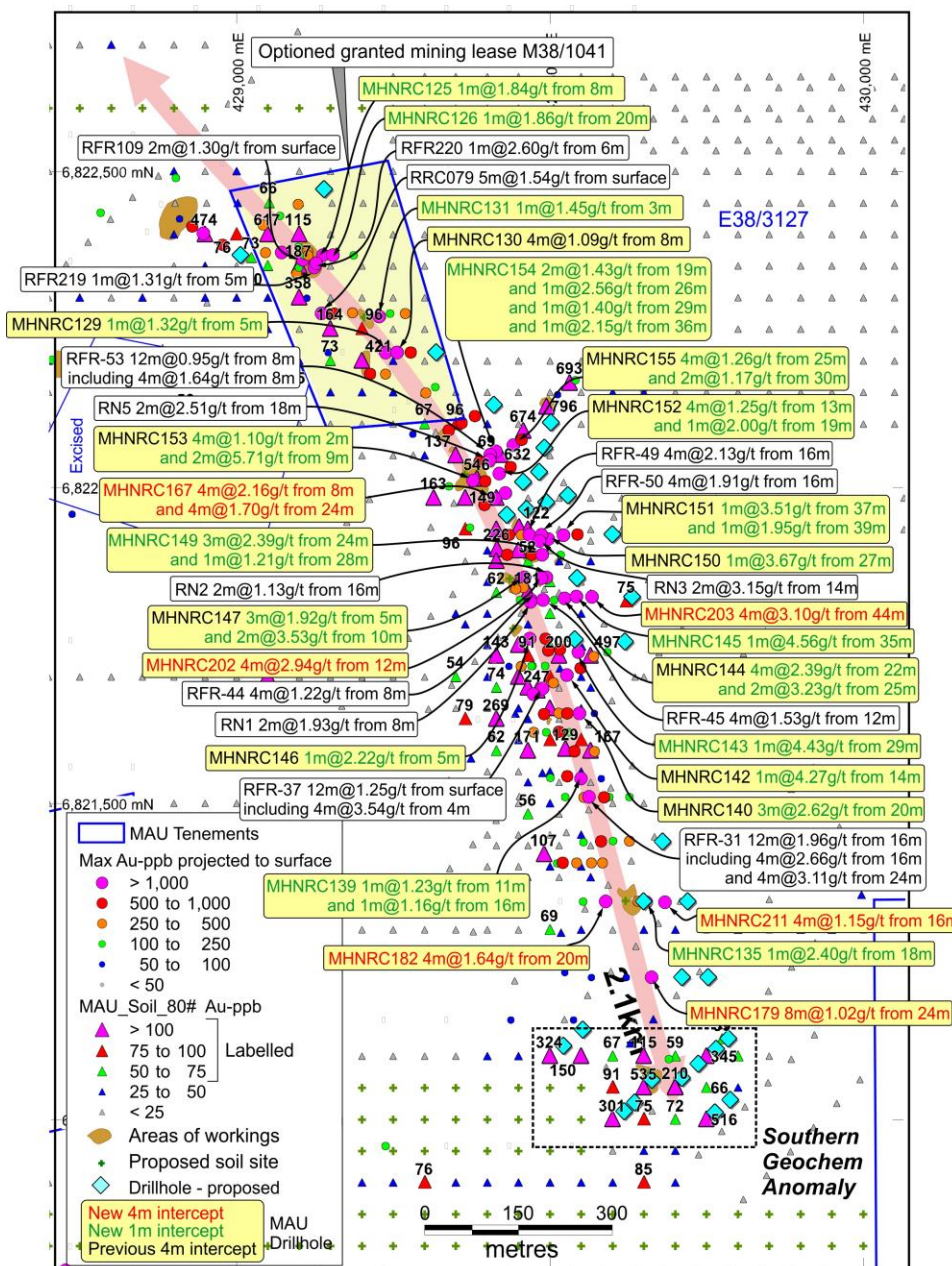


Figure 1. HN9 historical drilling (64 RAB/RC) and workings, MAU 93 RC drillholes and 902 soil geochemical samples completed and 33 RC drillholes and 405 soil geochemical samples proposed mainly to the north and south of a 2.1km shallow mineralised gold zone shown in pink

Magnetic has so far drilled 93 RC drillholes and there are 64 historical RAB/RC drillholes (totalling 157 shallow holes for 6193m), which average only 40m in depth. **Fifteen of the 27 drill lines (55%), averaging a significant 80–100m in length, have encountered gold intersections (Table 2), which remain open to the east and are being followed up with another 33 RC holes totalling 1805m (Table 3).** This drilling is aimed at mainly extending the mineralised zone to at least 150m down dip and to infill drill the numerous promising gold-rich zones identified (Figure 1).

In addition, 223 soil samples were analysed in the last program (bringing the total number of soil samples analysed to 902), **which outlined a new southern geochemical anomaly (Figure 1) that is 300m x 200m in size and has a significant gold range from 70 to 535ppb (0.535g/t) with an average of 153ppb (Table 4).** This target extends the 2km-long mineralised sheared porphyry target a further 150m to the south and 11 RC holes totaling 380m are planned to test this new zone (Figure 1).

A further 405 samples are being taken (see Figure 1) to mainly extend the existing anomalous 2.1km sheared mineralised porphyry further to the south and southwest by up to 900m in length. Some of these areas have had some very wide spaced historical drilling with some intersections of 1m at 5.41g/t from 65m in hole HNAC038 (6820478mN 429538Me) by Metex in 2000 (WAMEX report A74219) and 1m at 7.85g/t from 28m in hole RFAC365 (6820748mN 428727mE; Metex WAMEX report A62445). So far there are 902 soil samples analysed covering a 2.4km² area. The new 405 samples will enlarge this area to 3.4km².

The sizeable 2.1km gold target is getting larger as there are now many shallow intersections. There are 113 intersections greater than 0.5g/t, which includes 54 intersections greater than 1g/t, 24 intersections greater than 2g/t, 13 intersections greater than 3 g/t and 4 intersections greater than 4 g/t, which are all within the first 50m of the surface (Table 2). A further 496 1m splits are currently being collected and will be sent to the assay laboratory for further definition of the gold zones intersected. At this stage there is mainly one discernable mineralised zone and a subsidiary second zone which both dip shallowly around 20-30° to the east within the sheared porphyry and sheared mafic/porphyry contacts.

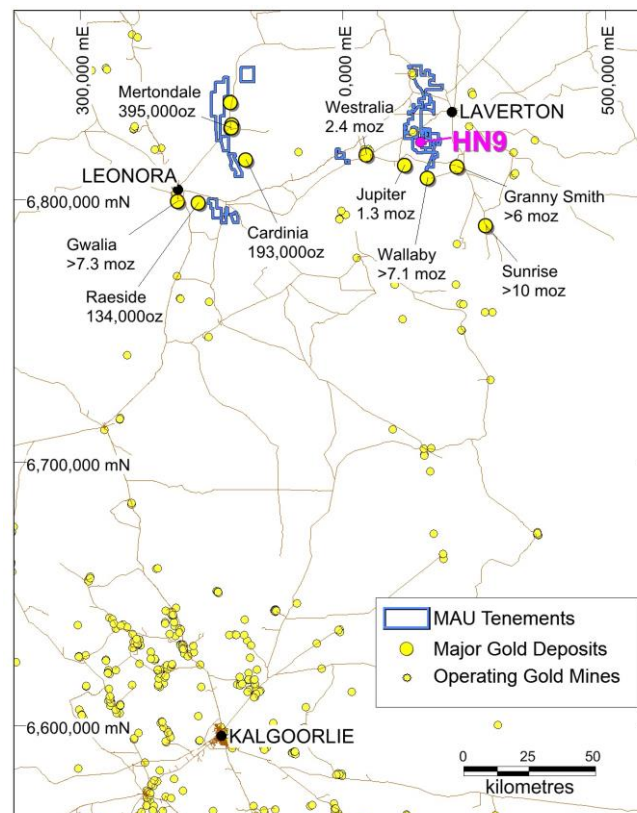


Figure2 Location Map showing HN9 near major gold mines in the Laverton district.



These shallow dipping extensive zones at HN9 are a good potential indicator for deeper mineralisation because all the numerous nearby large deposits in the region 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 through these deposits and have been defined down to 1500m depth at the Wallaby deposit (Figure 2). In addition, many discoveries in recent times have been made by drilling below 100m because the historical drilling was far too shallow. At HN9 the average hole depth is only 40m providing tremendous scope for upside potential. In addition, the length of our 2.1km mineralised shear zone is similar to the length of the Jupiter, Wallaby and Sunrise Dam Deposits.

Managing Director George Sakalidis commented: "With the Australian gold price around \$1,850 the HN9 Project, which is 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 at Laverton, WA. (Figure 2), is shaping up and has potential for a large-scale shallow deposit based on the 2.1km mineralised shear zone and the open down dip gold mineralisation. This significant 2.1km target is coherent and is defined by 157 holes over 27 lines spaced around 50m apart, is between 50 and 200m wide (Figure 1) and open to the north and south and east and is currently being further investigated over a large 3.6km length. Future deeper drilling will be guided by the outline of the extensive near surface results, Also, 496 1m gold splits are being taken over the promising 4m composites completed."

Table 1. HN9 Completed RC Drilling

Hole_ID	Easting MGAz51	Northing MGAz51	Depth metres	Dip degrees	Azimuth degrees	Tenement	
MHNRC121	428722	6822193	40	-60	300	E38/3127	*
MHNRC122	428917	6822421	20	-60	300	E38/3127	*
MHNRC123	428932	6822412	40	-60	300	E38/3127	*
MHNRC124	428953	6822399	40	-60	300	E38/3127	*
MHNRC125	429142	6822368	40	-60	270	M38/1041	*
MHNRC126	429164	6822368	40	-60	270	M38/1041	*
MHNRC127	429080	6822372	40	-60	270	M38/1041	*
MHNRC128	429160	6822276	40	-60	270	M38/1041	*
MHNRC129	429239	6822214	34	-60	270	M38/1041	*
MHNRC130	429261	6822214	40	-60	270	M38/1041	*
MHNRC131	429229	6822271	40	-60	270	M38/1041	*
MHNRC132	429252	6822276	40	-60	270	M38/1041	*
MHNRC133	429674	6821081	40	-60	230	E38/3127	*
MHNRC134	429692	6821098	40	-60	230	E38/3127	*
MHNRC135	429663	6821344	40	-60	270	E38/3127	*
MHNRC136	429515	6821406	40	-60	270	E38/3127	*
MHNRC137	429618	6821441	40	-60	270	E38/3127	*
MHNRC138	429616	6821511	55	-60	270	E38/3127	*
MHNRC139	429555	6821540	40	-60	270	E38/3127	*
MHNRC140	429558	6821643	40	-60	270	E38/3127	*
MHNRC141	429510	6821694	40	-60	240	E38/3127	*
MHNRC142	429533	6821707	40	-60	240	E38/3127	*
MHNRC143	429560	6821740	50	-60	270	E38/3127	*
MHNRC144	429536	6821825	40	-60	270	E38/3127	*
MHNRC145	429560	6821828	50	-60	270	E38/3127	*
MHNRC146	429470	6821761	40	-60	270	E38/3127	*
MHNRC147	429465	6821858	40	-60	270	E38/3127	*
MHNRC148	429480	6821894	40	-60	270	E38/3127	*
MHNRC149	429500	6821894	40	-60	270	E38/3127	*



Hole_ID	Easting MGAz51	Northing MGAz51	Depth metres	Dip degrees	Azimuth degrees	Tenement	
MHNRC150	429511	6821919	40	-60	270	E38/3127	*
MHNRC151	429540	6821925	50	-60	270	E38/3127	*
MHNRC152	429425	6822026	40	-60	240	E38/3127	*
MHNRC153	429381	6822014	50	-60	240	E38/3127	*
MHNRC154	429425	6822064	40	-60	240	E38/3127	*
MHNRC155	429453	6822074	66	-60	240	E38/3127	*
MHNRC156	429519	6822153	40	-60	230	E38/3127	*
MHNRC157	429688	6822173	40	-60	270	E38/3127	*
MHNRC158	429653	6822126	40	-60	270	E38/3127	*
MHNRC159	429345	6822095	40	-60	240	E38/3127	*
MHNRC160	429363	6822105	40	-60	240	E38/3127	*
MHNRC161	429119	6822368	40	-60	270	M38/1041	
MHNRC162	429119	6822300	42	-60	270	M38/1041	
MHNRC163	429153	6822214	48	-60	270	M38/1041	
MHNRC164	429195	6822214	48	-60	270	M38/1041	
MHNRC165	429543	6822172	40	-60	230	E38/3127	
MHNRC166	429484	6822116	40	-60	240	E38/3127	
MHNRC167	429433	6821994	40	-60	240	E38/3127	
MHNRC168	429387	6821937	48	-60	270	E38/3127	
MHNRC169	429340	6822003	40	-60	240	E38/3127	
MHNRC170	429433	6821894	40	-60	270	E38/3127	
MHNRC171	429589	6821733	40	-60	270	E38/3127	
MHNRC172	429476	6821675	40	-60	240	E38/3127	
MHNRC173	429393	6821633	54	-60	270	E38/3127	
MHNRC174	429445	6821633	48	-60	270	E38/3127	
MHNRC175	429542	6821583	40	-60	270	E38/3127	
MHNRC176	429586	6821583	42	-60	270	E38/3127	
MHNRC177	429575	6821225	42	-60	270	E38/3127	
MHNRC178	429625	6821225	40	-60	270	E38/3127	
MHNRC179	429675	6821225	40	-60	270	E38/3127	
MHNRC180	429520	6821345	40	-60	270	E38/3127	
MHNRC181	429560	6821345	48	-60	270	E38/3127	
MHNRC182	429600	6821345	40	-60	270	E38/3127	
MHNRC183	429398	6821974	48	-60	240	E38/3127	
MHNRC184	429415	6821984	40	-60	240	E38/3127	
MHNRC185	429260	6822126	40	-60	240	M38/1041	
MHNRC186	429282	6822139	40	-60	240	M38/1041	
MHNRC187	429303	6822151	40	-60	240	M38/1041	
MHNRC188	429325	6822164	40	-60	240	M38/1041	
MHNRC189	429194	6822277	42	-60	270	M38/1041	
MHNRC190	429144	6821968	48	-60	270	E38/3127	
MHNRC191	429054	6822422	40	-60	240	M38/1041	
MHNRC192	429077	6822435	40	-60	240	M38/1041	
MHNRC193	428980	6822383	60	-60	300	E38/3127	
MHNRC194	429194	6822368	60	-60	270	M38/1041	
MHNRC195	429282	6822276	60	-60	270	M38/1041	
MHNRC196	429291	6822214	60	-60	270	M38/1041	
MHNRC197	429390	6822119	60	-60	240	E38/3127	



Hole_ID	Easting MGAz51	Northing MGAz51	Depth metres	Dip degrees	Azimuth degrees	Tenement
MHNRC198	429478	6822089	60	-60	240	E38/3127
MHNRC199	429452	6822041	60	-60	240	E38/3127
MHNRC200	429571	6821926	60	-60	270	E38/3127
MHNRC201	429530	6821894	60	-60	270	E38/3127
MHNRC202	429493	6821857	60	-60	270	E38/3127
MHNRC203	429590	6821827	60	-60	270	E38/3127
MHNRC204	429500	6821761	60	-60	270	E38/3127
MHNRC205	429617	6821740	60	-60	270	E38/3127
MHNRC206	429558	6821720	60	-60	240	E38/3127
MHNRC207	429588	6821643	60	-60	270	E38/3127
MHNRC208	429585	6821540	60	-60	270	E38/3127
MHNRC209	429646	6821511	60	-60	270	E38/3127
MHNRC210	429648	6821441	60	-60	270	E38/3127
MHNRC211	429692	6821344	60	-60	270	E38/3127
MHNRC212	429108	6822454	60	-60	240	M38/1041
MHNRC213	428981	6822514	18	-60	240	E38/3127

* See MAU ASX release 4th Feb 2019 "Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9"



Table 2. HN9 Significant Drilling Intercepts Gold > 0.5g/t (>1g/t highlighted)

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
RC - Magnetic Resources NL 4m composites 20 March 2019							
MHNRC123	428932	6822412	16	20	4	0.652	*
MHNRC125	429142	6822368	8	12	4	0.841	*
MHNRC127	429080	6822372	16	20	4	0.946	*
MHNRC128	429160	6822276	8	12	4	0.539	*
MHNRC129	429239	6822214	0	8	8	2.049	*
MHNRC130	429261	6822214	8	12	4	1.09	*
MHNRC131	429229	6822271	0	4	4	0.617	*
MHNRC135	429663	6821344	16	20	4	0.901	*
MHNRC139	429555	6821540	8	12	4	0.5	*
MHNRC139			16	20	4	0.538	*
MHNRC140	429558	6821643	20	24	4	3.853	*
MHNRC142	429533	6821707	12	16	4	1.163	*
MHNRC144	429536	6821825	20	28	8	2.073	*
MHNRC145	429560	6821828	36	40	4	0.531	*
MHNRC146	429470	6821761	4	8	4	2.159	*
MHNRC147	429465	6821858	4	12	8	1.874	*
MHNRC148	429480	6821894	16	20	4	0.907	*
MHNRC150	429511	6821919	24	28	4	2.568	*
MHNRC151	429540	6821925	36	40	4	1.138	*
MHNRC152	429425	6822026	12	20	8	1.093	*
MHNRC153	429381	6822014	8	12	4	1.321	*
MHNRC155	429453	6822074	24	28	4	1.127	*
MHNRC167	429433	6821994	8	12	4	2.16	
MHNRC167			24	28	4	1.704	
MHNRC167			36	40	4	0.594	
MHNRC170	429433	6821894	0	4	4	0.628	
MHNRC172	429476	6821675	4	12	8	0.862	
MHNRC175	429542	6821583	0	8	8	0.669	
MHNRC179	429675	6821225	24	32	8	0.962	
MHNRC182	429600	6821345	20	24	4	1.642	
MHNRC183	429398	6821974	4	8	4	0.935	
MHNRC184	429415	6821984	0	12	12	0.945	
MHNRC193	428980	6822383	4	8	4	0.736	
MHNRC196	429291	6822214	24	28	4	0.539	
MHNRC197	429390	6822119	20	24	4	0.583	
MHNRC198	429478	6822089	52	56	4	0.746	
MHNRC199	429452	6822041	32	36	4	0.63	
MHNRC200	429571	6821926	48	56	8	0.837	
MHNRC202	429493	6821857	12	16	4	2.943	
MHNRC203	429590	6821827	44	48	4	3.103	
MHNRC204	429500	6821761	8	16	8	0.799	
MHNRC206	429558	6821720	20	24	4	0.694	
MHNRC211	429692	6821344	16	20	4	1.147	



RC - Magnetic Resources NL 1m splits 20 March 2019						
MHNRC123	428932	6822412	4	5	1	0.729
MHNRC123			6	7	1	0.791
MHNRC124	428953	6822399	4	5	1	0.523
MHNRC124			14	15	1	1.004
MHNRC125	429142	6822368	8	9	1	1.838
MHNRC126	429164	6822368	5	6	1	0.952
MHNRC126			20	21	1	1.855
MHNRC127	429080	6822372	16	17	1	1.030
MHNRC129	429239	6822214	2	3	1	0.774
MHNRC129			5	6	1	1.317
MHNRC130	429261	6822214	10	11	1	0.648
MHNRC131	429229	6822271	3	4	1	1.451
MHNRC135	429663	6821344	18	19	1	2.402
MHNRC139	429555	6821540	8	9	1	0.564
MHNRC139			11	12	1	1.229
MHNRC139			16	17	1	1.158
MHNRC140	429558	6821643	20	23	3	2.624
MHNRC142	429533	6821707	14	15	1	4.265
MHNRC143	429560	6821740	29	30	1	4.426
MHNRC144	429536	6821825	22	24	2	2.394
MHNRC144			25	27	2	3.227
MHNRC145	429560	6821828	35	37	2	4.560
MHNRC146	429470	6821761	5	6	1	2.223
MHNRC147	429465	6821858	5	8	3	1.916
MHNRC147			10	12	2	3.532
MHNRC148	429480	6821894	18	20	2	0.782
MHNRC149	429500	6821894	24	27	3	2.390
MHNRC149			28	29	1	1.207
MHNRC150	429511	6821919	27	28	1	3.671
MHNRC151	429540	6821925	37	38	1	3.508
MHNRC151			39	40	1	1.952
MHNRC152	429425	6822026	13	17	4	1.246
MHNRC152			19	20	1	1.997
MHNRC152			38	39	1	0.954
MHNRC153	429381	6822014	2	6	4	1.105
MHNRC153			9	11	2	5.713
MHNRC154	429425	6822064	19	21	2	1.426
MHNRC154			22	23	1	0.621
MHNRC154			26	27	1	2.563
MHNRC154			29	30	1	1.404
MHNRC154			31	32	1	0.651
MHNRC154			36	37	1	2.149
MHNRC155	429453	6822074	25	29	4	1.257
MHNRC155			30	32	2	1.166
MHNRC155			37	38	1	0.762
MHNRC155			42	43	1	0.620
MHNRC159	429345	6822095	15	16	1	0.635
MHNRC160	429363	6822105	9	11	2	0.555



<i>AC - Metex Resources Ltd 2001 A62445</i>							
RFAC357	429937	6820538	44	45	1	0.721	*
RFAC358	429937	6820618	69	70	1	0.824	*
RFAC402	429737	6820438	37	38	1	0.849	*
<i>RAB - Gwalia 1989 A29728</i>							
RFR-25	429535	6821406	28	32	4	0.577	*
RFR-31	429575	6821511	16	20	4	2.660	*
			24	28	4	3.110	*
RFR-32	429595	6821510	12	16	4	0.873	*
			16	20	4	0.920	*
RFR-35	429515	6821614	0	4	4	0.797	*
RFR-37	429491	6821684	0	4	4	1.120	*
			4	8	4	3.540	*
			12	16	4	0.501	*
RFR-44	429475	6821823	8	12	4	1.220	*
RFR-45	429496	6821823	12	16	4	1.530	*
			16	20	4	0.858	*
RFR-47	429436	6821925	0	4	4	0.751	*
RFR-49	429476	6821925	16	20	4	2.130	*
RFR-50	429496	6821926	12	16	4	0.686	*
			16	20	4	1.910	*
RFR-51	429416	6822031	8	12	4	0.977	*
RFR-52	429391	6822044	8	12	4	0.923	*
			12	16	4	0.753	*
RFR-53	429409	6822054	8	12	4	1.640	*
			16	20	4	0.683	*
<i>RAB - Duketon/Golconda 1987 A22722</i>							
RFR-109	429106	6822361	0	2	2	1.300	*
RFR-219	429125	6822351	5	6	1	1.310	*
RFR-220	429128	6822358	6	7	1	2.600	*
<i>RC - Julia Mines 1986 A18060</i>							
RN1	429469	6821820	8	10	2	1.930	*
			10	12	2	0.700	*
			20	22	2	0.750	*
RN2	429487	6821863	16	18	2	1.130	*
			22	24	2	0.700	*
RN3	429483	6821916	14	16	2	3.150	*
RN5	429404	6822044	12	14	2	0.950	*
			18	20	2	2.510	*
<i>RC - Placer Exploration Ltd 1991 A34935</i>							
RRC065	429588	6821441	10	15	5	0.658	*
RRC067	429531	6821543	5	10	5	0.925	*
RRC069	429495	6821642	5	10	5	0.735	*
RRC071	429537	6821643	10	15	5	0.548	*
			15	20	5	0.664	*



RRC072	429503	6821742	5	10	5	0.637	*
			10	15	5	0.695	*
RRC073	429525	6821744	15	20	5	0.978	*
RRC077	429222	6822180	15	20	5	0.820	*
RRC079	429137	6822275	0	5	5	1.540	*

* See ASX release 4th Feb 2019 "Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9"

Table 3. HN9 Proposed RC Drilling

Hole_ID	Easting MGaz51	Northing MGaz51	Depth metres	Dip degrees	Azimuth degrees	Tenement
MHNRC214	429764	6821011	30	-60	230	E38/3127
MHNRC215	429788	6821031	40	-60	230	E38/3127
MHNRC216	429619	6821013	30	-60	230	E38/3127
MHNRC217	429636	6821027	40	-60	230	E38/3127
MHNRC218	429663	6821063	30	-60	230	E38/3127
MHNRC219	429711	6821066	30	-60	230	E38/3127
MHNRC220	429737	6821088	40	-60	230	E38/3127
MHNRC221	429766	6821112	30	-60	230	E38/3127
MHNRC222	429785	6821128	40	-60	230	E38/3127
MHNRC223	429522	6821117	30	-60	230	E38/3127
MHNRC224	429553	6821142	40	-60	230	E38/3127
MHNRC225	429711	6821225	65	-60	270	E38/3127
MHNRC226	429753	6821225	85	-60	270	E38/3127
MHNRC227	429650	6821345	65	-60	270	E38/3127
MHNRC228	429720	6821345	60	-60	270	E38/3127
MHNRC229	429680	6821440	80	-60	270	E38/3127
MHNRC230	429540	6821760	50	-60	270	E38/3127
MHNRC231	429620	6821756	60	-60	240	E38/3127
MHNRC232	429632	6821827	80	-60	270	E38/3127
MHNRC233	429544	6821857	60	-60	270	E38/3127
MHNRC234	429600	6821926	80	-60	270	E38/3127
MHNRC235	429432	6821957	60	-60	250	E38/3127
MHNRC236	429463	6821966	60	-60	250	E38/3127
MHNRC237	429495	6821977	60	-60	250	E38/3127
MHNRC238	429529	6821988	60	-60	250	E38/3127
MHNRC239	429458	6822009	60	-60	240	E38/3127
MHNRC240	429483	6822025	70	-60	240	E38/3127
MHNRC241	429492	6822063	70	-60	240	E38/3127
MHNRC242	429502	6822103	80	-60	240	E38/3127
MHNRC243	429411	6822131	60	-60	240	E38/3127
MHNRC244	429319	6822214	60	-60	270	M38/1041
MHNRC245	429007	6822368	40	-60	300	E38/3127
MHNRC246	429140	6822472	60	-60	240	M38/1041



Table 4. HN9 Geochemical Soil Samples Gold >50ppb (>200ppb highlighted)

Sample_Id	Easting MGAz51	Northing MGAz51	Gold ppb	
HN7012	429491	6821419	107	*
HN7027	429480	6821678	247	*
HN7031	429622	6821819	75	*
HN7041	429416	6821902	226	*
HN7042	429451	6821937	122	*
HN7060	429024	6822363	73	*
HN7415	429700	6821051	210	*
HN7417	429775	6821127	59	*
HN7424	430034	6821393	50	*
HN7458	429525	6821586	129	*
HN7479	429384	6822013	546	*
HN7480	429421	6822051	632	*
HN7481	429458	6822089	674	*
HN7482	429495	6822127	796	*
HN7483	429532	6822165	693	*
HN7786	429097	6822150	75	*
HN7791	428920	6822115	56	*
HN7799	428850	6822185	125	*
HN8085RW	429315	6821983	163	*
HN8086RW	429365	6821983	149	*
HN8087RW	429415	6821983	106	*
HN8103RW	429365	6821933	96	*
HN8104RW	429415	6821933	313	*
HN8105RW	429465	6821933	118	*
HN8121RW	429415	6821883	201	*
HN8122RW	429465	6821883	52	*
HN8125RW	429415	6821833	62	*
HN8126RW	429465	6821833	181	*
HN8132RW	429415	6821733	143	*
HN8133RW	429465	6821733	91	*
HN8134RW	429515	6821733	200	*
HN8135RW	429565	6821733	497	*
HN8136RW	429415	6821683	74	*
HN8137RW	429465	6821683	594	*
HN8140RW	429365	6821633	79	*
HN8141RW	429415	6821633	269	*
HN8144RW	429415	6821583	62	*
HN8145RW	429465	6821583	171	*
HN8146RW	429565	6821583	167	*
HN8151RW	429465	6821483	56	*
HN7923	429052	6822450	66	*
HN7944	430100	6822450	52	*
HN7947	428950	6822400	474	*
HN7948	429000	6822400	76	*
HN7949	429050	6822400	617	*
HN7950	429100	6822400	115	*



Sample_Id	Easting MGAz51	Northing MGAz51	Gold ppb	
HN7975	429050	6822350	50	*
HN7976	429100	6822350	187	*
HN8014	429100	6822300	358	*
HN8041	429150	6822250	164	*
HN8042	429200	6822250	96	*
HN8068	429150	6822200	73	*
HN8069	429200	6822200	421	*
HN8126	429300	6822100	67	
HN8127	429350	6822100	96	
HN8149	429350	6822050	137	
HN8150	429400	6822050	69	
HN8229	429450	6821900	921	
HN8233	429450	6821850	921	
HN8234	429500	6821850	56	
HN8238	429500	6821800	55	
HN8241	429450	6821750	313	
HN8242	429500	6821750	60	
HN8257	429050	6821700	255	
HN8263	429350	6821700	54	
HN8265	429450	6821700	116	
HN8266	429500	6821700	95	
HN8285	429500	6821650	110	
HN8288	429500	6821600	90	
HN8289	429550	6821600	94	
HN8339	429500	6821300	69	
HN8365	429500	6821100	324	
HN8366	429550	6821100	150	
HN8367	429600	6821100	67	
HN8368	429650	6821100	115	
HN8369	429700	6821100	59	
HN8370	429750	6821100	345	
HN8371	429800	6821100	53	
HN8373	429600	6821050	91	
HN8374	429650	6821050	535	
HN8375	429700	6821050	107	
HN8376	429750	6821050	66	
HN8378	429600	6821000	301	
HN8379	429650	6821000	75	
HN8380	429700	6821000	72	
HN8381	429750	6821000	516	
HN8404	429150	6820900	171	
HN8407	429300	6820900	76	
HN8415	429650	6820900	85	

* See ASX release 4th Feb 2019 "Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9"



Mount Jumbo East (MJE)

The Mt Jumbo East Prospect comprises eight 100%-owned prospecting licences P38/4317 to P38/4324 (11.5km²) located 16km SSW from Laverton and immediately covering an 8km strike length of prospective iron formations, ultramafics, mafics and black shales (Figure 2).

In August 2018 a maiden drill programme consisting of 6 RC drillholes for 544m (MMJERC01–06) targeted shallow east-dipping banded iron-formations (BIF) with anomalous historical (WMC) lag and rock chip results, which respectively ranged from 0.2g/t to 6.5g/t Au and 1g/t to 7.2g/t Au.

Promising results from 4m composites for all holes showed anomalous gold in hole MMJERC04 at Anomaly 1 North (Figure 2) of 4m @ 4g/t from 16m targeting an anomalous 3.6g/t rock chip sample and 220–320ppb lag geochemical samples; as well as 8m @ 0.4g/t Au from 8m in hole MMJERC03, targeting 1750ppb and 2300ppb rock chips and 4m @ 0.12g/t Au from surface in hole MMJERC05, targeting 6500ppb and 480ppb in lag.

Historical exploration and drilling identified three areas of gold mineralisation termed No Name, Horseshoe Pass and Saddle. These prospects also comprise quartz-veined and sulfidic BIF in areas of cross faulting and structural complexity. Significant historical drill intersections at No Name include 10m @ 1.2g/t Au from 10m in drillhole MJC04, 8m @ 2.0g/t Au from 36m in hole MJC03 and 3m @ 10.9g/t Au from 13m in hole MJC09. A number of these intersections are to be further investigated for their down dip potential in future RC programmes.

The significant intersection in MMJERC04 of 4m @ 4g/t Au from 16m at Anomaly 1 North is approximately 600m north in the same BIF horizon, with these intersections within the No Name prospect creating significant exploration potential for this enlarged zone (Figure 2).

These results were followed up with an 11 RC hole programme totaling 652m in November 2018 (MMJE2RC01–06, MMJE2RC07–12; Table 4) with promising results from 4m composite samples of 4m at 2.2g/t Au from 60m in hole MMJE2RC09 and 4m at 1.8g/t Au from 40m in hole MMJE2RC10 at Anomaly 1 (see MAU ASX Release of 4 February 2019 and Figure 2). These results are considered significant due to the strong alteration and associated anomalous gold in a favourable shallow east-dipping altered BIF sequence.

Check assaying of the 56 1m samples has now been completed and a number of promising high-grade results have been identified including 2m @ 3.36g/t Au in hole MMJE2RC09 and 1m at 5g/t Au from 40m in hole MMJE2RC10 at Anomaly 1 (Figure 2, Table 5). These zones appear quite promising as they can be traced over a 250m strike length.

Further drilling of 3 RC holes for 260m depth is proposed between holes MMJE2RC09 and MMJE2RC10 at Anomaly 1 (Figure 2) to investigate the potential core of the mineralized zone.

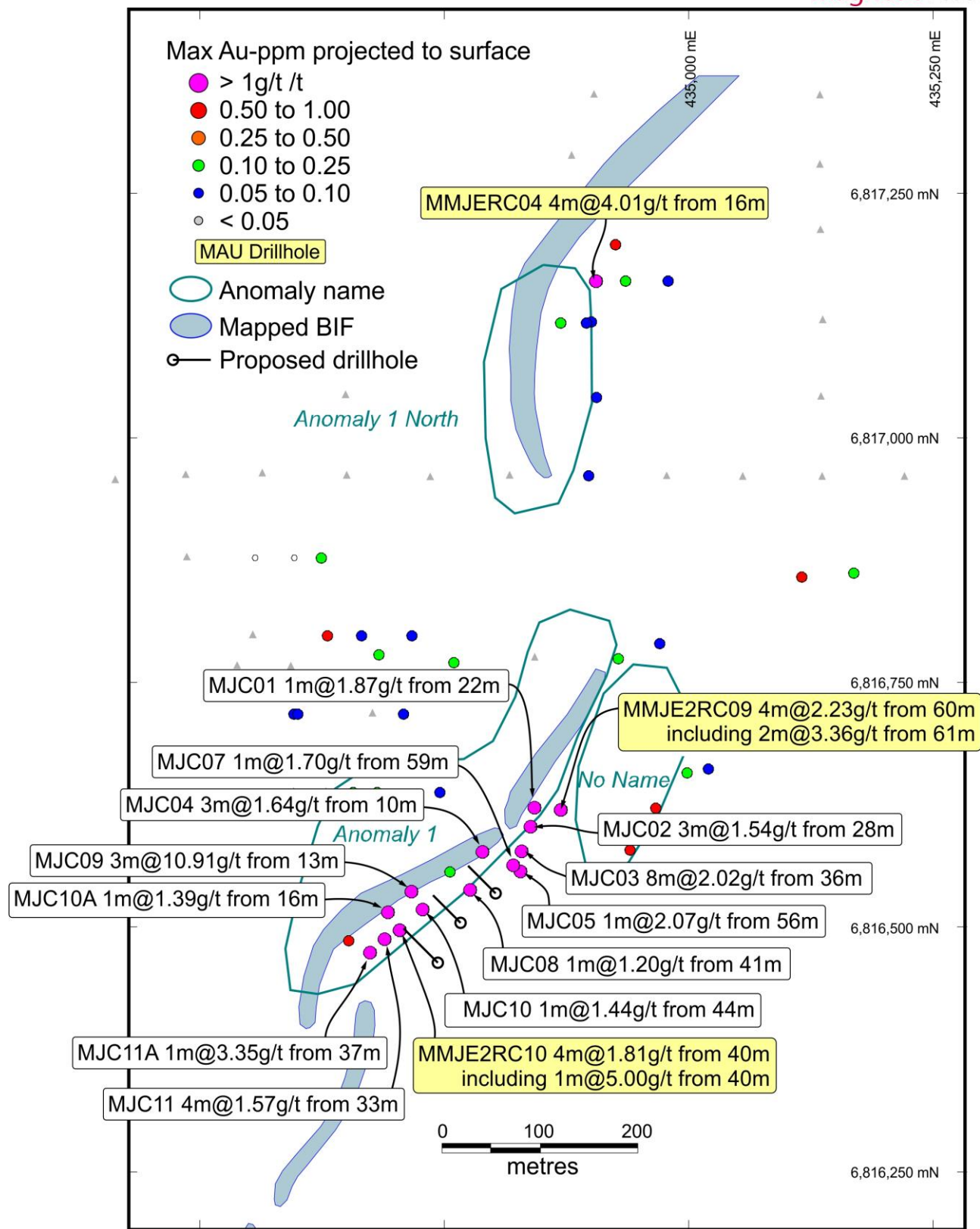


Figure 2. MJE Historical and MAU RC Drilling maximum gold projected to surface, historical anomaly names and interpreted BIF zones and 3 planned RC holes.

**Table 4. Mt Jumbo East Completed RC Drillholes**

HoleID	Easting MGAz51	Northing MGAz51	Depth metres	Dip degrees	Azimuth degrees
MMJE2RC01	434960	6817161	60	-60	270
MMJE2RC02	435010	6817161	76	-60	270
MMJE2RC03	434870	6817118	24	-60	270
MMJE2RC04	434910	6817118	48	-60	270
MMJE2RC05	434940	6817198	48	-60	270
MMJE2RC06	436416	6822168	60	-60	270
MMJE2RC07	436410	6822240	60	-60	270
MMJE2RC09	434900	6816620	78	-60	270
MMJE2RC10	434725	6816497	78	-60	270
MMJE2RC11	433880	6814490	60	-60	270
MMJE2RC12	433772	6814292	60	-60	270
11 Holes			652m		

Table 6. Mt Jumbo East Gold Intercepts >0.5g/t with 1g/t highlighted

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold g/t
MMJE2RC05	434940	6817198	29	30	1	3.744
MMJE2RC06	436416	6822168	42	43	1	0.965
MMJE2RC06			44	45	1	5.772
MMJE2RC07	436410	6822240	32	33	1	0.510
MMJE2RC07			33	34	1	0.678
MMJE2RC07			34	35	1	0.751
MMJE2RC07			35	36	1	0.667
MMJE2RC09	434900	6816620	60	61	1	0.636
MMJE2RC09			61	62	1	3.719
MMJE2RC09			62	63	1	2.997
MMJE2RC09			63	64	1	1.827
MMJE2RC09			64	65	1	0.519
MMJE2RC10	434725	6816497	40	41	1	4.996
MMJE2RC10			41	42	1	1.215
MMJE2RC10			43	44	1	1.820
MMJE2RC10			44	45	1	0.932
MMJE2RC10			45	46	1	0.673
MMJE2RC10			49	50	1	0.863
MMJE2RC10			50	51	1	0.576
MMJE2RC10			51	52	1	0.852



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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 4m05/03/2018 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. Mt Jumbo East Maiden RC Drill programme Delivers 4m @ 4g/t Gold from 8m in Hole MMJRC04. MAU Release 28 September 2018
10. Gold Geochemical Target Zone Grows to Significant 2km in Length at HN9. MAU Release 7 January 2019
11. Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9. MAU Release 4 February 2019.

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.



JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> For RAB sampling, 1m completed by Duketon (A22722) For RAB sampling, 4m composites completed by Gwalia (A29728) For AC sampling, 4m composites and 1m splits completed by Metex (A62445, A72419) For RC sampling, 2m composites completed by Julia Mines (A18060) and 5m composites completed by Placer (A34935) All the reported historical drilling and their relevant sampling procedures, QAQC and analytical methods etc. are referred to in the original WAMEX reports (references in the main text of ASX release of 7 November 2018). The targets at HN9 and Mt Jumbo East have been tested by RC drilling. A 1 metre split is taken directly from a cone splitter mounted beneath the rig's cyclone. The cyclone and splitter are cleaned regularly to minimize contamination. Sampling and QAQC procedures are carried out using Magnetic's protocols as per industry sound practice. RC drilling was used to obtain bulk 1 metre samples from which composite 4m samples were prepared by spear sampling of the bulk 1m samples. 3kg of the composite sample was pulverized to produce a 50g charge for fire assay for gold. The assay results of the composite samples is used to determine which 1m samples from the rig's cyclone and splitter are selected for fire assay using the same method.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Rotary air blast (RAB) drilling with a blade bit. Reverse Circulation (RC) drilling was carried out using a face sampling hammer with a nominal diameter of 140mm. Aircore (AC) drilling.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> RC sample recoveries are visually estimated qualitatively on a metre basis. Various drilling additive (including muds and foams) have been used to condition the RC holes to maximize recoveries and sample quality.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Insufficient drilling and geochemical data is available at the present stage to evaluate potential sample bias. Drill samples are sometimes wet which may result in sample bias because of preferential loss/gain of fine/coarse material.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Lithology, alteration and veining is recorded and imported into the Magnetic Resources central database. The logging is considered to be of sufficient standard to support a geological resource. All drill holes were logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> RC samples are cyclone split to produce a 2-3kg sample. 4m composite samples are prepared by tube sampling bulk 1m samples. No field duplicates were taken Sample sizes are appropriate for the grain size being sampled
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> RC samples are assayed using a 50g charge and a fire assay method with an AAS finish which is regarded as appropriate. The technique provides an estimate of the total gold content Industry standard standards and duplicates are used by the NATA registered laboratory conducting the analyses
Verification of sampling and	<ul style="list-style-type: none"> The verification of significant intersections by 	<ul style="list-style-type: none"> No independent verification of drill intersections



Criteria	JORC Code explanation	Commentary
assaying	<p><i>either independent or alternative company personnel.</i></p> <ul style="list-style-type: none"> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>has yet been carried out.</p> <ul style="list-style-type: none"> Twin holes are planned to be drilled. Primary data is entered into an in-house database and checked by the database manager. No adjustment of assay data other than averaging of repeat and duplicate assays No verification of historically reported drilling has been carried out
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill collars located by hand held GPS with an accuracy of +/- 5m. Grid system: MGaz51 GDA94. Topographic control using regional DEM data.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> RC drilling was carried out at HN9 and MJE prospects. 1m samples were composited into 4m composite samples for assay. RC drilling was carried out and 1m samples were composited into 2m and 5m composite samples for assay
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> At HN9 historical geological mapping and the trends of old gold diggings indicate a general NNW to SSE trend to the geological structures. The historical drilling was carried out orthogonal to this trend. At Mt Jumbo East geological interpretation indicate a general NS trend to geological structures. The drilling was carried out orthogonal to this trend.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were stored in the field prior to dispatch to Perth using a commercial freight company.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or reviews of the sampling techniques and data from historical drilling have been carried out.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The HN9 target area is situated on exploration Licence E38/3127 held 100% by Magnetic Resources NL. M38/1041 is owned 100% by Messrs Flesser and Hanna and subject to an option to purchase as described in this release. Both E38/3127 and M38/1041 are granted tenements with no known impediments to obtaining a licence to operate. MJE refers to P38/4317 to P38/4324. These tenements were purchased from Ucabs Pty Ltd as P38/3778, P38/3789, P38/3793-3798 and renamed. Ucabs is entitled to a 2% gross royalty interest in the new tenements after the first 20,000 ounces of gold production.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The HN9 area has been subject to historical exploration as described in ASX release of 7 November 2018. The Mt Jumbo East area has been subject to extensive historical lag sampling, rock chip sampling and drilling.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> HN9 Two mineralization styles have been observed; quartz veining and stockworking in the porphyries and shear-hosted quartz veins on porphyry-amphibolite contacts. The Mt Jumbo East target area is situated within a sequence of Archean BIF, ultramafics, mafics and black shales. The mineralisation is interpreted as generally BIF-hosted in flat easterly dipping structures



Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none">• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none">○ <i>easting and northing of the drill hole collar</i>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>○ <i>dip and azimuth of the hole</i>○ <i>down hole length and interception depth</i>○ <i>hole length.</i></i>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	<ul style="list-style-type: none">• Refer to table in the text of this release.
<i>Data aggregation methods</i>	<ul style="list-style-type: none">• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>• <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low- grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none">• No weighting or cutting of gold values, other than averaging of duplicate and repeat analyses.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none">• <i>These relationships are particularly important in the reporting of Exploration Results.</i>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	<ul style="list-style-type: none">• The relationships between mineralization widths and intercept lengths at HN9 remain to be clarified.
<i>Diagrams</i>	<ul style="list-style-type: none">• <i>Appropriate maps and sections (with</i>	<ul style="list-style-type: none">• Refer to text.



Criteria	JORC Code explanation	Commentary
	<i>scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none">• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none">• Plus 0.5g/t Au intersections from the RC drilling have been reported in this release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• Soil geochemistry is reported in the text in this release.
<i>Further work</i>	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• Infill soil geochemistry (902 samples) completed at HN9 to date and 405 further soil geochemical samples planned. 33 RC drillholes planned at E38/3127 and 3 drillholes planned at MJE as outlined in this release.• A map of the proposed drilling is shown in this release.