

Quarterly Activities Report

Period ending 30 June 2019

Highlights

- Magmatic Resources Limited ("Magmatic") has entered into agreements to acquire three Western Australian gold and copper assets to complement its existing East Laverton, WA exploration projects (ASX: 07 June, 2019)
- Magmatic proposed to demerger its interest in the East Lachlan, NSW projects held by its wholly-owned subsidiary, Modeling resources Pty Ltd ("Modeling") by way of an in-specie distribution of shares in Modeling to eligible shareholders (subject to shareholder approval) (ASX: 07 June, 2019).
- Magmatic and Element 25 ("Element") have agreed to amend the terms of the binding agreement for the purchase of the Mt Venn Project Copper, Nickel-Cobalt-Project (E38/2961) such that the \$500,000 minimum expenditure requirement has been waived in consideration for the issue of 2,000,000 unlisted options exercisable at \$0.03 on or before five years from the issue date.
- Petrography completed at Myall concluded that the rock types intersected included quartz monzonite porphyry, which supports Magmatic's lithogeochemical conclusions.

Magmatic Resources Limited ("Magmatic" or the "Company") (ASX: MAG) is pleased to provide its Quarterly Activities Report for the period ending 30 June 2019.

Corporate Update

Magmatic continued to progress negotiations with potential joint venture partners during the June quarter in relation to the Company's larger porphyry gold-copper and base metals targets within its advanced exploration portfolio in New South Wales' East Lachlan region.

Projects including the Myall Gold-Copper Project and the Wellington North Gold & Gold-Copper Project which contain significant mineralised systems and targets that have attracted the attention of several potential partners to assist exploration programs across these licences.

MAG has entered into agreements to acquire 3 Western Australian gold and copper assets to complement its existing East Laverton, WA exploration projects. The proposed acquisition is conditional upon the Company receiving shareholder approval of both the transaction and the demerger of its East Lachlan, N.S.W Exploration Projects by way of an in-specie distribution to existing Magmatic shareholders as detailed below.

Acquisitions (ASX: 07 June, 2019)

Magmatic has signed binding sale and purchase agreements to acquire 100% of the issued share capital of each of Kokoda Exploration Pty Ltd, Ashburton Metals Group Pty Ltd and North Iron Cap Pty Ltd, in respect of the Calyerup, Ashburton, and North Ironcap Projects shown in Figure 1.



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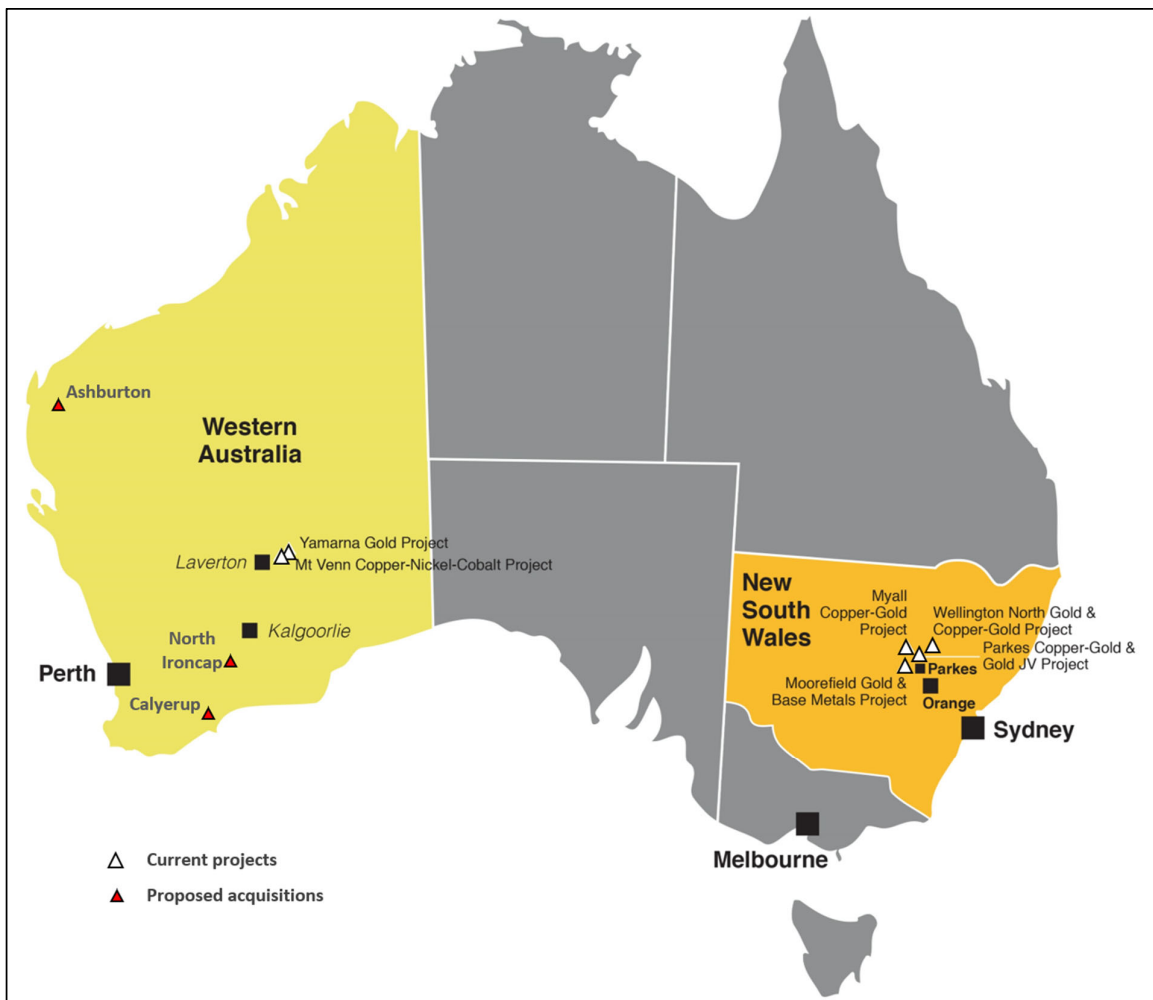


Figure 1: Magmatic's project location plan

Calyerup Project

The Calyerup Project (E70/4998) (Figure 2) is located 375 kilometres southeast of Perth and 12 kilometres east of Jerramungup, and is owned by private company Kokoda Exploration Pty Ltd. The Project covers a sequence of Archaean layered mafic granulites of metasedimentary origin within an east-west trending lens 6km long and 0.5km wide. Small shallow historical gold workings are present at three main locations within the project area and modern exploration has confirmed this gold occurrence which has potential for small scale gold deposits.

Historical Production

Gold production has been recorded by the State Government from 1950 up until 1986 as shown in Table 1. At each of the three-small excavation, termed the southern, central and northern workings it has been reported that sulphidic quartz veins within sheared quartz-sericite-biotite altered granulites host the gold mineralisation.

Future Exploration

The Company intends to compile all previous exploration into a comprehensive database and then define mineralised areas that have potential to support production of small tonnages of high-grade gold mineralisation suitable for trucking to regional processing centres. Such areas will be drilled to enable Mineral Resource estimation and subsequent economic assessment.



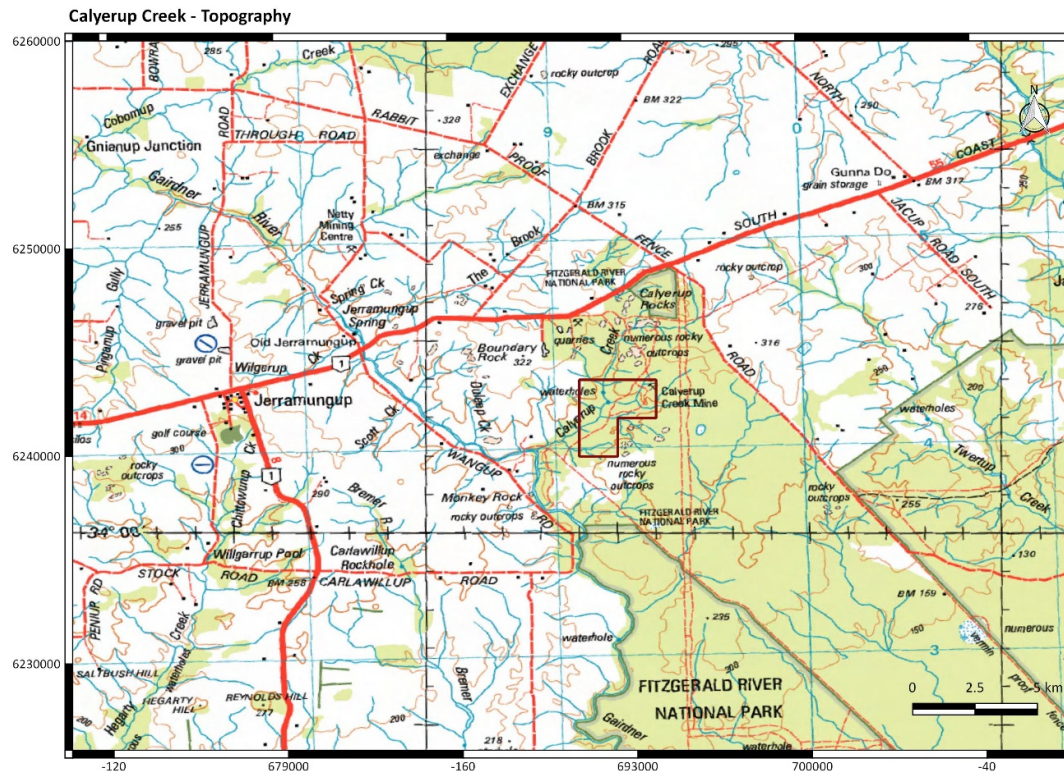


Figure 2: Calyerup Project location on state topography

Table 1: Calyerup Project Historical Production Records

Year	Lease	Company	Tonnes	Gold Recovered		Grade
				(Oz Au)		(g/t Au)
1950	98H	Calyerup Creek Gold	9.75	4.1		12.87
1950	No data reported	Prospecting Co	0.33	1.58		161.41
1955	103H	No data reported	24.5	2.85		3.56
1967	No data reported	No data reported	26.25	34.62		40.37
1969	No data reported	No data reported	155	67.01		13.23
1981	GML70/133	R. Wanless & J. Locsei (Norseman State Battery)	120	10.62		6.17
	LTT70/7			13.18		
1982	GML70/133	R. Wanless & J. Locsei (Norseman State Battery)	60	1.64		0.85
1985	P70/317 & P70/318	R. Wanless & J. Locsei (Australia Plant, Norseman)	3	78.92		8.18
1986	ML70/260	R. Wanless & J. Locsei (Otter Plant, Lake Grace)	511.59	63.15		4.05
TOTAL			1,207.42	277.67		7.66



Previous Exploration

Published Annual Exploration Reports (WAMEX 'a' number reports) and Company ASX reports (see Annexure 1) outline the previous exploration activities.

From 1976 to 1978, Otter Exploration and Seltrust carried out work in the area which consisted of a low-level aeromagnetic survey, geological mapping on a scale of 1:10,000 surface soil sampling of twelve lines totalling 14 km, along with surface rock-chip sampling. Drilling of 14 RC drillholes on targets generated by the soil sampling.

In 1987, Otter Exploration took soil samples over the area on a 100m x 20m grid for multi element analysis. Numerous areas of gold, silver and arsenic anomalies were located.

In 1988, Aurelia Resources and Otter Resources conducted exploration on M70/260 which is encompassed by the current Calyerup Project. Costeans and RC drilling (CCRC13-18) was conducted on the project with prospective grades (WAMEX Report A26066).

Table 2: Prospective Grades from RC Drilling on Calyerup Creek (a28876)

Hole	From (m)	Interval (m)	Au g/t
CCRC33	9	2	1
CCRC36	22	1	1.83
CCRC36	33	2	2.05

Table 3: Significant Drill Intersections from the Central Workings (a26066, pg9)

Hole Id	From (m)	To (m)	Interval (m)	Au (g/t)
CCRC13	16	18	2	2.335
CCRC14	0	2	2	2.13
CCRC15	17	19	2	4.303
CCRC16	20	21	1	1.76
CCRC17	1	2	1	1.19
CCRC18	11	12	1	1.42

In 2011-2014, Temby Minerals Pty Ltd explored the Calyerup Creek project (WAMEX A92261, A95970, A100200, A100485). An RC drilling program was carried out, consisting of 14 holes on the north prospect and 7 holes in the central prospect. Prospective results for Au were received from the sampling program. All these drill holes are located on the current tenure.

Table 4: RC Drill Results from 2011 by Temby Minerals

Hole	From (m)	To (m)	Interval (m)	Au (g/t)
TRC16	61	62	1	9.887
TRC2	17	18	1	4.83
TRC2	16	17	1	1.035
TRC2	14	15	1	1.028
TRC2	44	45	1	1.225
TRC14	72	73	1	2.73
TRC15	43	44	1	2.63



Hole	From (m)	To (m)	Interval (m)	Au (g/t)
TRC20	56	57	1	1.795
TRC14	51	52	1	1.65
TRC9	36	37	1	1.55
TRC20	55	56	1	1.55
TRC7	36	37	1	1.36
TRC19	52	53	1	1.285
TRC6	19	20	1	1.203
TRC19	23	24	1	1.175
TRC14	71	72	1	1.17
TRC10	40	41	1	1.16
TRC14	85	86	1	1.1
TRC17	72	73	1	1.053
TRC12	75	76	1	1.01

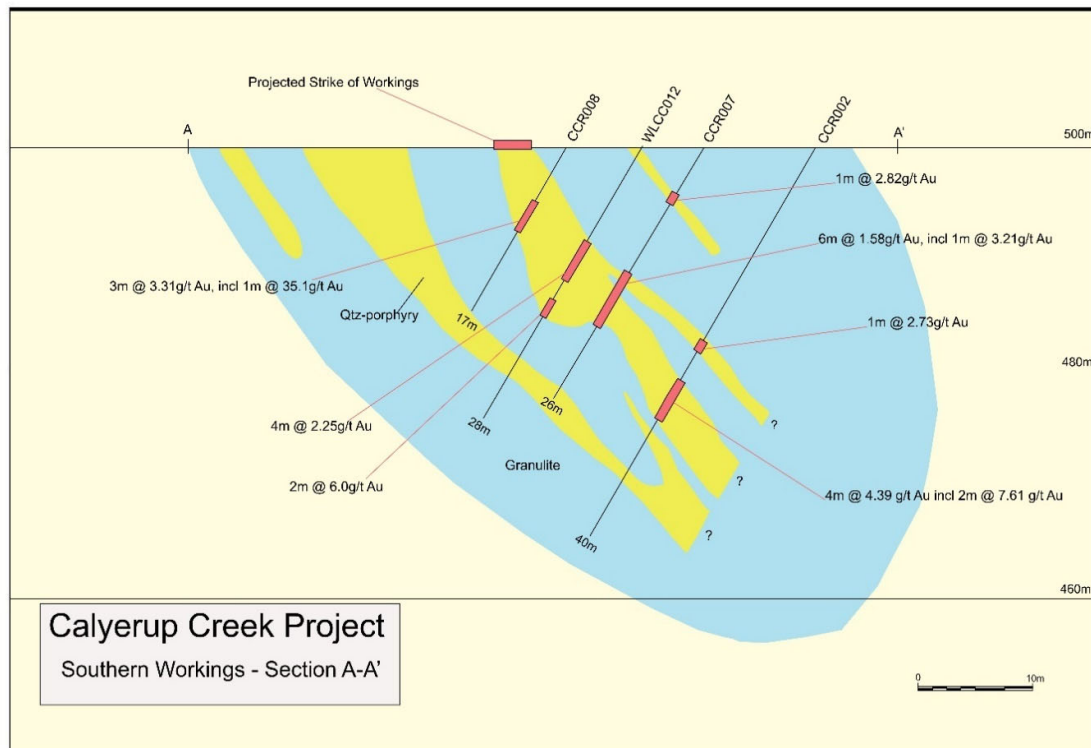


Figure 3: Cross Section through RC drilling at the southern workings

Range Resources Limited held the project from 2003 until 2007 (WAMEX A48327, A74878) but did not materially add to previous exploration efforts.



Ashburton Project

The Lyndon Gold and Copper Project is located in the Ashburton Mineral field in the Gascoyne region some 360 kilometres south west of Karratha in Western Australia (Figure 4). The project comprises tenements E08/2913 (Lyndon) and E08/2883 (Eric's Find) and is located 10 kilometres north of Lyndon Station homestead which has well maintained access roads and tracks.

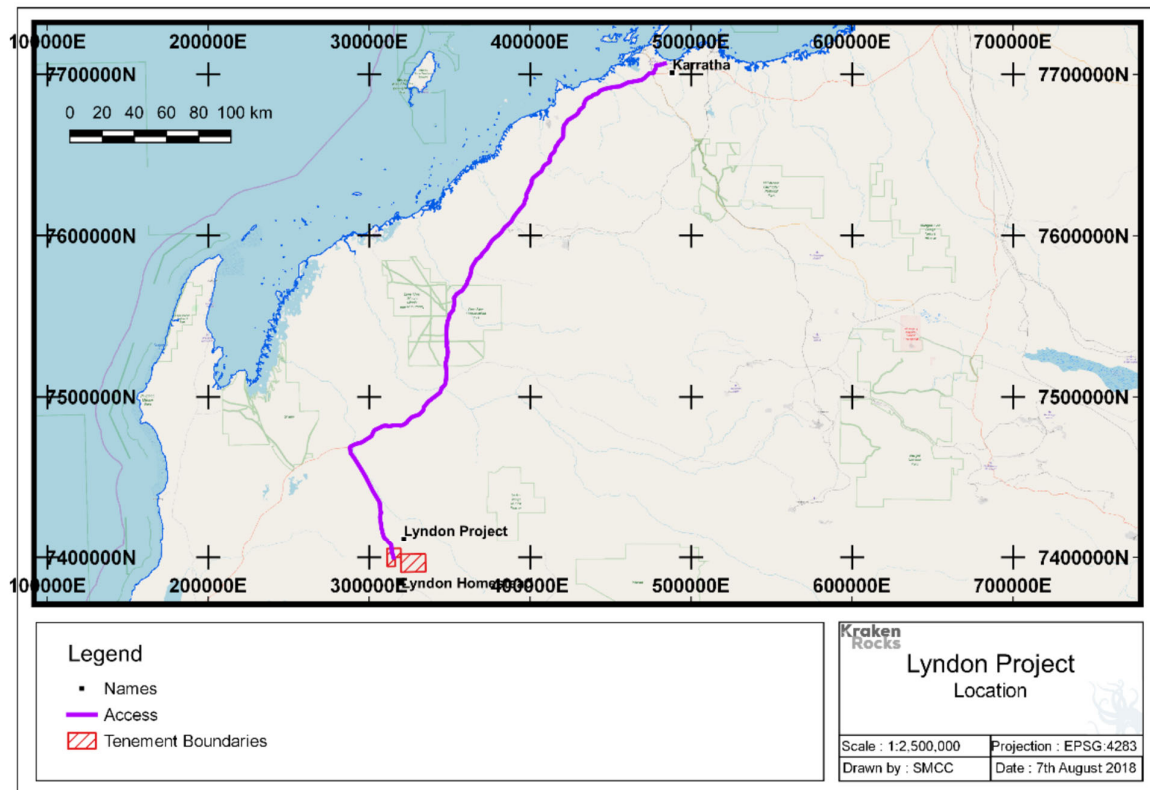


Figure 4: Location and access to the Ashburton Project area

Geology

The regional geology of the project area is part of the early Proterozoic Morrissey Metamorphic Suite of the Capricorn Orogen in the Gascoyne Complex of Western Australia. These rocks comprise mostly pelitic and mafic schists gneiss and various metasediments. These have been intruded both muscovite bearing 'S' type granites and also 'I' type granites.

Two phases of deformation D1 and D2 appear related to the two granite intrusive events.

Around 50% of the project area is covered by Quaternary alluvial, scree and sheetwash between low lying hills. Mapping shows northwest trending gneissic and schistose and migmatitic geological units are bounded by granodiorites. All units are intruded by late Proterozoic dolerites and gabbros forming dykes and sills that have been subject prograde metamorphism with the host rocks.

Gold mineralisation located to date is restricted to narrow quartz veins with minor copper mineralisation within schists and gneisses, located adjacent to and within the dolerite intrusives. Nine prospects have been defined within the project as shown on Figure 5.



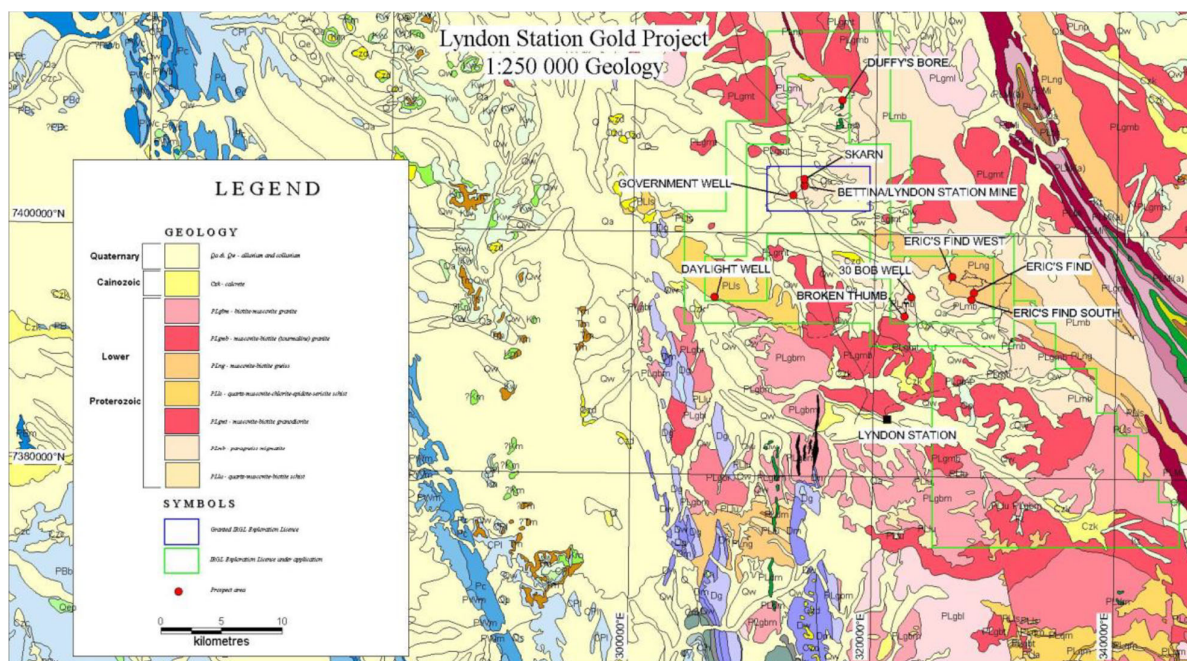


Figure 5: 1:250,000 state geology of the Ashburton Project, showing prospects

Historical Exploration

Prior to 2009 work has been carried out by numerous prospectors and companies. The principal information sources for this work are contained in the following Mines Department reports; WAMEX A22931, A27275, A38072, A43198, A43783, A49763, A49944, A53266, A53666, A70547, A71534, A87646. The main Companies that completed extensive exploration were Cove Mining from 1994-1998, Helix Resources from 1996-1999, and Fox Resources in 2005. Key activities are listed in Table 5 below.

Most of this work was limited to surface rock, stream and soil sampling and very limited RAB drilling at the Lyndon Station/Bettina mine.

After 2009 and until 2013, Intergrated Resources Group (IRG) completed extensive exploration which has been released to the ASX as part of their Public Company reporting, and these reports are listed in Annexure 1.

The Geological Survey of WA has been conducting regional geological investigations into the Gascoyne Province and Aitken et al 2014 contains a summary of this work.

Mineralisation

Various small showings of gold with some associated copper and lead were identified in the 1980's with local mapping, costeaning and sampling being carried out. Mining had taken place at the Lyndon Station mine in the period 1952-1954. Mineralised vein orientations vary from east-west striking, which includes the Bettina-Lyndon Station (Bettina), Eric's Find and Eric's Find South prospects, to northeast-striking, which include the Thirty Bob Well, Broken Thumb and Eric's Find West prospects. Of these prospects the best grades are found at the Bettina lodes that averaged several ounces per tonne Au when mined in the 1950s, and the Eric's Find vein which commonly returned assays over 10g/t Au. Both of these veins have east-west orientations.



Table 5: Pre-2009 Ashburton Project Exploration Summary

Year	Company	Activities
		Production at Lyndon Station Mine between 1952 and 1954 was via 3 stopes and 2 shafts to a depth of 9m for 100 tons at 3-5 oz Au/t, followed in 1990-91 by open cut extensions to 10m depth to produce a n additional 29 tonnes of ore at 22 g/t. a total of about 419 oz of gold has been recovered.
1988	Cove Mining NL (Cove Mining N.L., 1988)	Costeaning at government well. Costeans at Lynon Mine Rock chip sampling and costeans at Eric's Find and Eric's Find West. Photo geological work
1989	Norgold Ltd (Bennet, 1989)	Reconnaissance, rock chip sampling and stream sediment sampling
1991	Lyndon Mining – ML 08/95 (Loxton M. , 1991)	RAB drilling, Metallurgical test work, Extension to pit, Mullock removal (2000t)
1993	LCM Pty Ltd - EL08/389 (LCM Pty Ltd, 1993)	Loaming southeast of Government Well and ML 08/95
1993	Lyndon Mining - ML 08/95 (Loxton M. , 1994)	Small pits sunk over qtz veins near Government Well
1994	Cove Mining NL (Cove Mining N.L., 1994)	Stream sediment sampling and rock chip sampling in Daylight Well area. Good but unconfirmed results were thought to be due to contamination.
1994-1995	Riverglen Pty Ltd (Pigott, 1995)	Data Review
1997	Helix Resources NL (Standish, 1998)	Stream sediment sampling and aeromagnetic survey
2003-2005	Fox Resources (Fox Resources, 2005) (Fox Resources, 2005)	Site visit and data review

From 2009 to 2013 Integrated Resources Group (IRG) carried out work involving sampling, RC and RAB drilling as well as an IP geophysical survey. A full list of activities is found in Table 6 below.

Bettina/Lyndon Station Mine

The Bettina/Lyndon Mine comprises a small southern and a larger Northern Pit, a small waste dump and a small battery sands heap (60-80 tonnes) – see Figure 6.



Table 6: Exploration Carried out by Integrated Resources Limited

Month-Year	Activity	Details	Sample Type	Quantity
Nov 2009	Reconnaissance Field trip	Locating prospects and Rock chip sampling	Rock Chip	95
March 2010	Reconnaissance Field trip	Lyndon/Bettina, Eric's Find soil sampling and	Soil Sampling	36
		Thirty Bob Well Rock Chip Sampling	Rock Chip	198
July 2010	Aboriginal Heritage Survey	Lyndon/Bettina, Bettina East, Skarn, Eric's Find and Thirty Bob Well		
	Regional Exploration	Historic Workings, Mapping, Investigate Magnetic anomalies and Rock Chip Sampling	Rock Chip	117
Sept 2010	Aboriginal Heritage Survey	Conducted and D'Arcy Copper and Broken Thumb		
	Data Review	Assessment of previous Geophysical Interpretation		
	RC Drilling (1841m)	Eric's Find - 8 Holes Bettina - 9 Holes Bettina East - 1 Hole Skarn - 3 holes Broken Thumb - 6 Holes Thirty Bob Well - 4 Holes	RC Chips	633
Oct 2010	Rehabilitation	Of September RC drill sites		
Jun 2011	Geophysics	Induced Polarisation (IP) Survey at Lyndon/Bettina, and Broken Thumb	Data disc and images	
Oct 2011	Rotary Air Blast (RAB) Drilling	275 Holes drilled at Lyndon/Bettina and Broken Thumb	RAB Chips	543
Feb 2013	Project Review	Review by Vitri Terra for IRG		
May 2013	Site visit	Work recommendations		

Work supervised and carried out by CSA Global for IRG J.V Farminee

Month-Year	Activity	Details	Sample Type	Quantity
May 2015	Soil Sampling	Farm in partner Shine Resources sampled sites at Bulls Eye (16), Bettina Pits, and Thirty Bob Well	Soil Channel Rock Chip	46



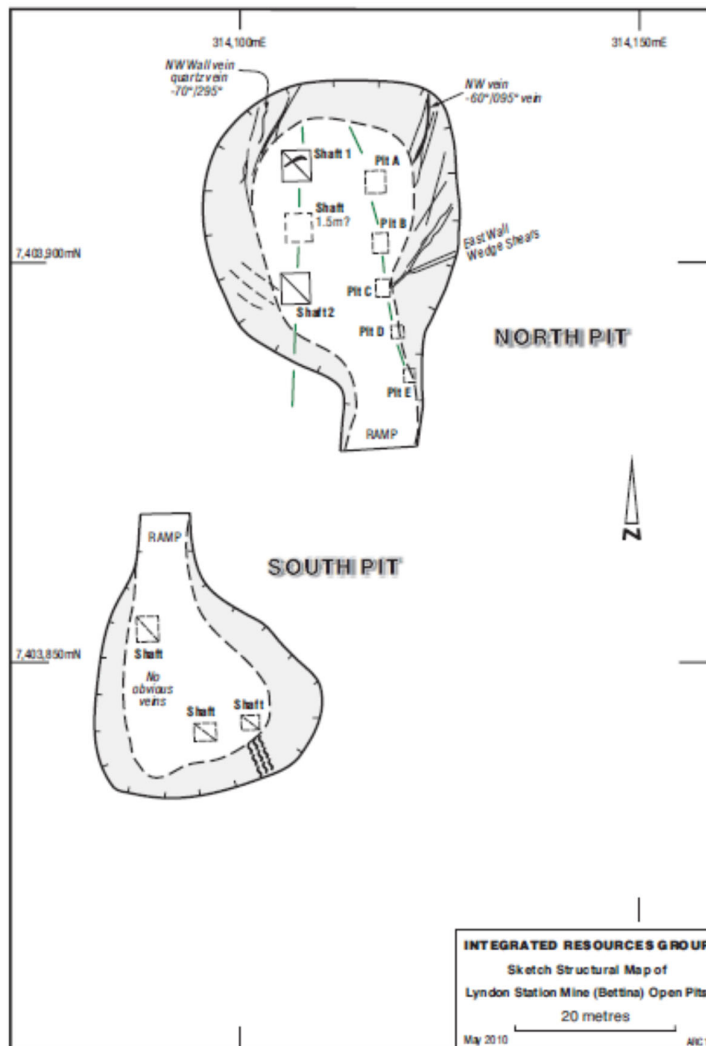


Figure 6: Bettina/Lyndon Station Mine area workings and geological structure

In 2010-11, consultants CSA Global undertook RC drilling on IRG's behalf. A total of 9 holes for 600m were drilled testing depth and lateral extents of lodes observed in North and South pits. Significant results are presented in Table 7. The lodes have been drilled to approximately 40m below the pit and remain open at depth and laterally to the East and west.

Table 7: Lyndon Bettina RC drilling results

Hole ID	From	To	Au g/t	Cu ppm	Comment
IREBT001	21	22	3.43		Drilled to test north pit below location of shafts 1 and 2
	32	36	0.95	357	
IRBET002	12	16	7.68		Test centre of North Pit
	44	48	21.5		Up to 5% pyrite. Vein hosted by fine grained chloritic grey dolerite
IRBET003			NSR	NSR	Drilled to west of main pit. Intersected siliceous zone with abundant qtz veining from 15-29 m with low Au. Anomalous Ag, Pb



Hole ID	From	To	Au g/t	Cu ppm	Comment
IRBET004			NSR	NSR	Drilled south of IRBET003 intersected several zones of low grade to barren quartz
IRBET005	22	23	0.51		Drilled to east of main pit
IRBET006					Drilled to east of main pit
IRBET007			NSR	NSR	Drilled South of and below small pit. Did not intersect any significant quartz veining
IRBET008	39	41			Anomalous Au
	57	58	8.83		Correlates with IRBET002 44-48m, 4m @ 21.5 g/
IRBET009			NSR	NSR	

Mineralisation is interpreted to occur in three sub-parallel narrow quartz lodes dipping approximately 45 degrees to the south (Figure 7, Figure 8). The lodes have been drilled to approximately 40m below the pit and remain open at depth and laterally to the East and west.

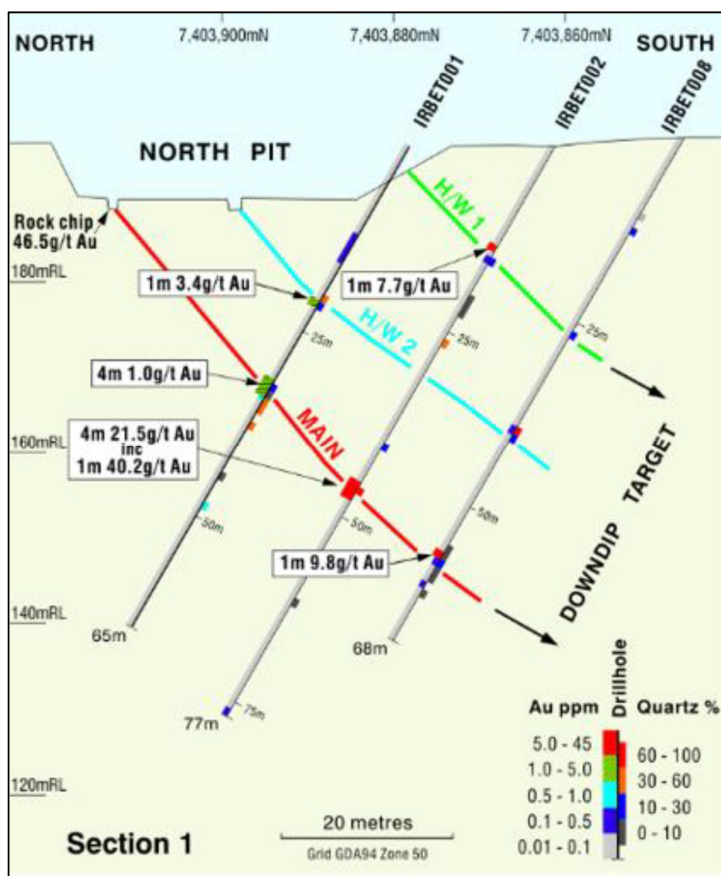


Figure 7: North-south cross-section of drilling at Bettina North Pit



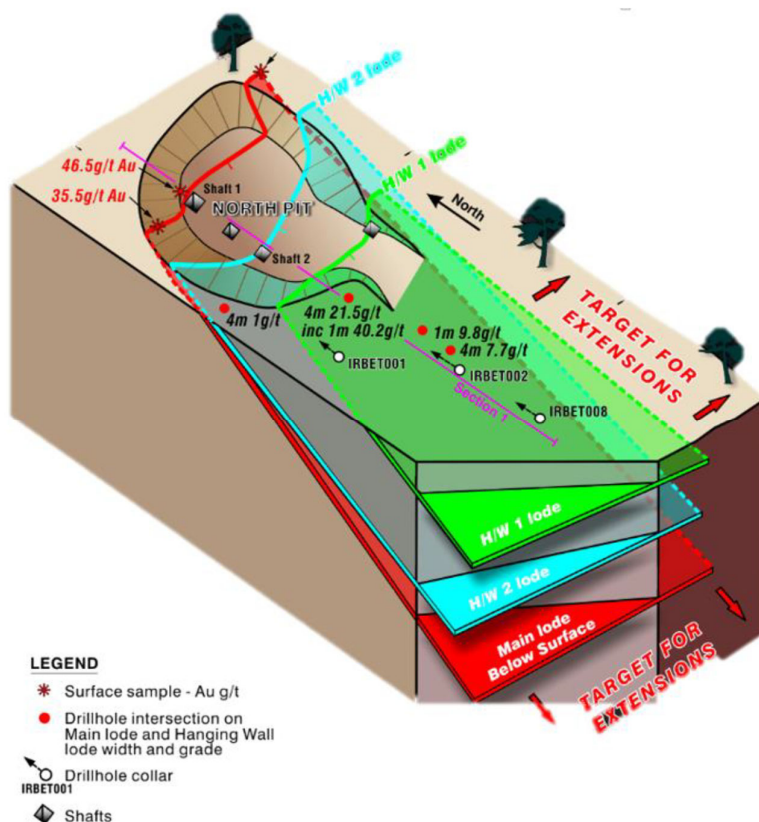


Figure 8: Oblique view of interpreted lodes at Lyndon Bettina

An IP survey completed in June 2011 identified several further targets at Lyndon Bettina.

Eric's Find Prospect

Apart from Bettina, Eric's Find is the most prospected area reviewed by IRG. The area is extensively pitted and there are many piles of finely crushed vein material in and around the pits, suggestive of extensive dollying. There are no shafts or larger pits and no evidence of ore processing. Vein material has strong copper carbonate staining, and goethite fracture fill. Up to 2% chalcopyrite mineralisation is noted in many specimens adjacent to pits and costeans.

IRG collected 29 samples around the prospect area which are depicted in Figure 9.

In 2010 CSA Global completed 8 RC holes at Eric's find on IRG's behalf. A total of 401 metres were drilled testing the depth extension of a copper gold silver mineralised quartz vein dipping 20 degrees to the north with a strike of approximately 80 degrees, and a surface extent of 50m. The drill holes did not intersect significant widths of mineralised quartz. No visible copper mineralisation was detected. Highest intersections of gold were as follows:

Table 8: RC Drilling at Eric's Find prospect

Hole ID	From	To	Metres	Au g/t
IREF001	32	36	4	0.39
IREF006	28	32	4	0.37



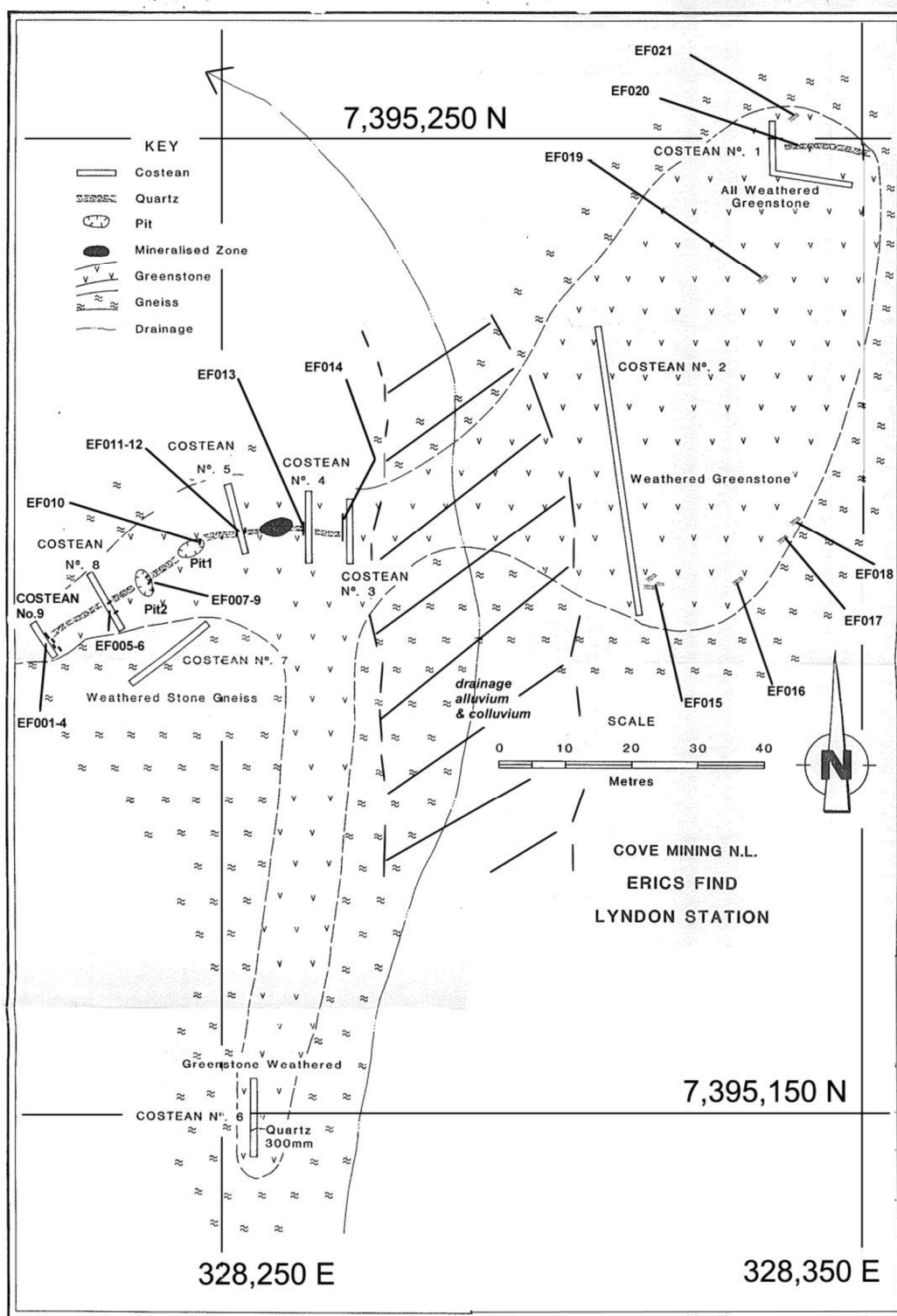


Figure 9: Plan of Eric's Find showing IRG sample locations



Thirty Bob Well Prospect

IRG collected seven samples from a 30 m long 0.5 - 1.0 metre deep trench. Quartz veins showed weak to moderate copper carbonate staining on fracture surfaces.

CSA Global completed 4 holes approximately 1.1km NE of Thirty Bob Well for IGR in 2010-2011. IRTBW001 to IRTBW004 were drilled into the northern end of the quartz vein over a strike length of approximately 70m.

Thick intersections of quartz occurred in all four holes with low gold and copper values returned from assay. The highest value was 1.52ppm gold and 3090ppm copper from 39-40m in hole IRTBW003. Drilling indicates the presence of a least two parallel quartz veins separated by dolerite.

Table 9: Thirty Bob Well Trench Prospect RC Drill results (> 0.25 g/t Au)

Hole ID	From	To	Au g/t	Cu ppm	Comment
IRGTBW001	24	27	0.36	1827	Quartz vein
IRGTBW002	26	29	0.46	568	Quartz vein
IRGTBW003	38	40	1.03	2285	Quartz vein 28-40m 1.52 g/t Au
IRGTBW004	44	46	0.67	1655	Quartz vein

Future Exploration

The Gascoyne Complex is underexplored compared to other provinces in Western Australia despite the discovery in the 1990's of significant gold mineralisation at the 1 Moz Glenburgh deposit and also the 6 Moz Tropicana deposit in similar geological setting on the south-east of the Yilgarn craton in the Fraser Range.

Project exploration to date has been sporadic and over 50% of the area is covered by surficial deposits offering potential for new discoveries by application of modern geochemical sampling techniques and potentially the use of Induced Polarisation geophysical methods.

Further drilling of the Bettina mine is required to understand the potential for small high-grade deposits in the area.



North Ironcap Project

The North Ironcap Project is a gold exploration asset located south of Southern Cross within the Forrestania Greenstone Belt, approximately 400km east of Perth (Figure 10). The project lies between the Bounty Gold Mine and the Forrestania Nickel Mine. The project vendor, North Iron Cap Pty Ltd, holds the gold rights in respect of M77/544, a tenement held by Western Areas Nickel Pty Ltd.

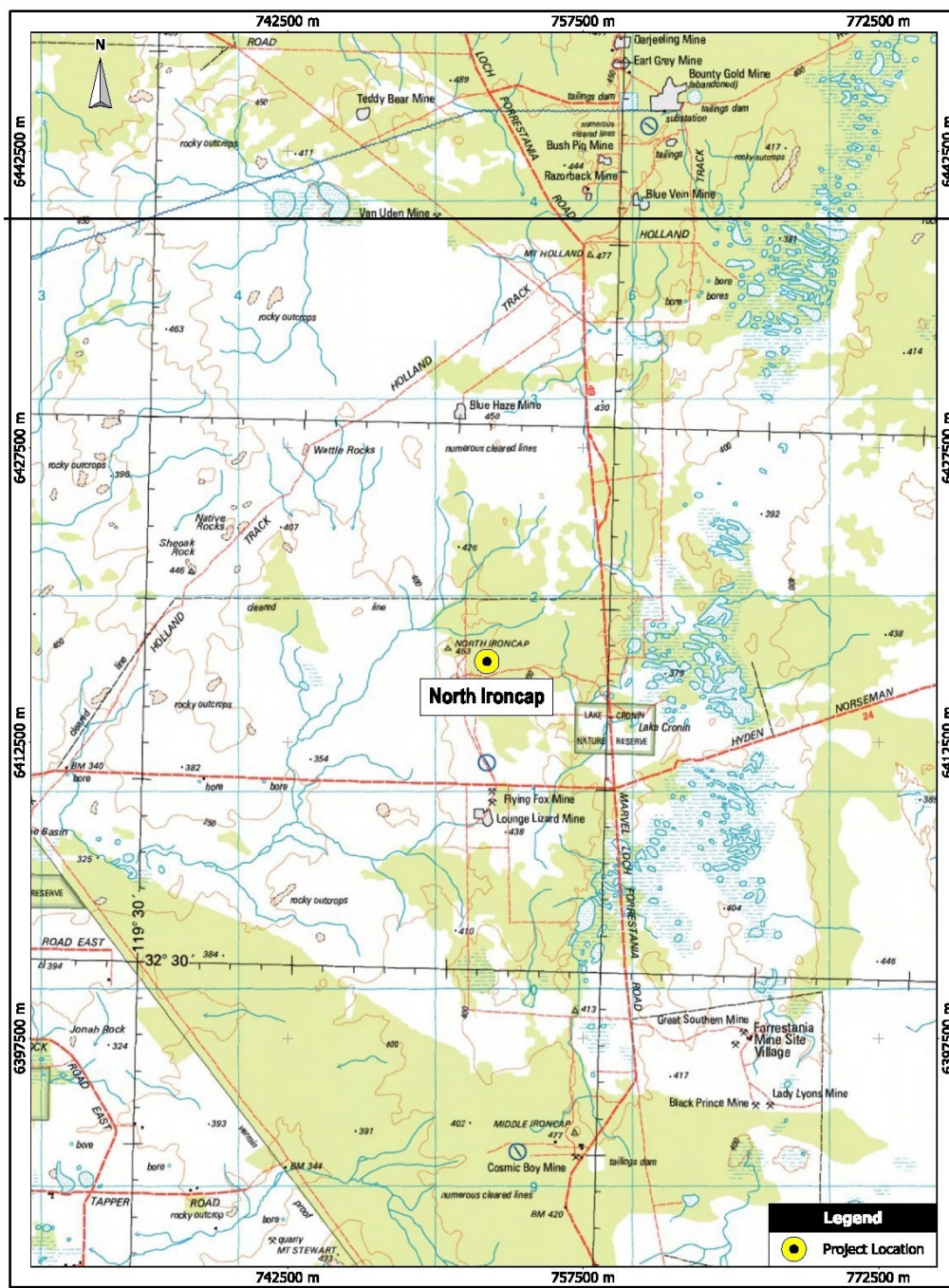


Figure 10: North Ironcap location on topographic plan



Geology

The North Ironcap prospect is located on the western limb of a regional scale syncline. It is one of several moderate sized, low-grade laterite/supergene gold prospects that strike between WNW and NE and dip shallowly to the east or southeast on the western edge of the Forrestania Greenstone belt.

The North Ironcap supergene gold mineralisation is stratigraphically controlled within gossanous meta-sediments, between meta-mafic lithologies. The mineralisation is hosted by an easterly dipping, north-northwest trending geological sequence, consisting of alternating high-magnesium basalt (with a strong schistose fabric) and metamorphosed tholeiitic basalt with interlayered metasediments, metavolcanics, banded-iron formation, cherts, black shale and acid meta-porphyrries. The mineralised sequence sub-crops and is generally continuous over 1.13 km of strike and mineralisation occurs as lenses varying from 1 to 13 metres wide and 50 to 100 metres long.

The mineralised layer dips between 20 and 60 degrees to the east and in some areas flattens at depths greater than 50 metres. A surface depletion zone to about 10 metres depth is present and weathering continues to a depth of 50-60 metres.

Historical Exploration

Modern exploration on this prospect was ongoing from the mid-1970's with previous drilling and geological interpretation used to carefully target anomalous gold mineralisation within a sedimentary gossan. Various owners of the Bounty Gold Mine in the 1990's completed extensive exploration and mining studies on the prospect (Tables 10 and 11).

Table 10: Historical Ironcap Project Exploration Reports

Date	WAMEX A Number	Company
1970	a86232 v3	Amax
1974-76	a86232 v5	Amax
1985	a18388	Metals Exploration
1986	a19765	Aztec
1986	a19528	Metals Exploration
1987	a23483	Aztec
1987	a24933	Metals Exploration
1988	a29640	Gold Mines of Kalgoorlie
1989	a29820	Gold Mines of Kalgoorlie
1990	a32725	Gold Mines of Kalgoorlie
1991	a38554	Gold Mines of Kalgoorlie
1992-93	a41099	Gold Mines of Kalgoorlie
1994	a44003	Poseidon Gold
1995	a48202	Pos Gold
1996	a50902	Forrestania Gold
1996	mp2231	Pos Gold
1998	a56333	Forrestania Gold
2006	a76526	Hannans Reward
2007	a79329	Hannans Reward
2008	a84088	Hannans Reward



Publicly available information which summarises completed exploration has been released to the ASX by previous explorers as listed in Annexure 1 below. No material exploration has been completed since these reports.

Drilling

Extensive programs of drilling have occurred between 1986 and through to 1996.

Table 11: Ironcap Drilling Summary

Drill Type	Drill Holes	Year	Report	Company
RAB	NIR1 - 187	1986	a19528	Metals Exploration
	NIR188 - 257	1987	a24933	Metals Exploration
RC	NI001 - 12	1987	a23483	Aztec
	NIP1, 1A, 1B - 75	1986	a19528	Metals Exploration
	NIP100 - 169	1987	a24933	Metals Exploration
	NIP171 - 277	1987	a24933	Metals Exploration
	NIP278 - 280	1988	a29640	Gold Mines of Kalgoorlie
	NIP281 - 293	1990	a32725	Gold Mines of Kalgoorlie
	NIP300 - 392	1995	a48202	Forrestania JV
	NIP393 - 409	1996	a50902	Forrestania JV
Diamond	NID1 - 3	1986	a19528	Metals Exploration
	NID4 - 15	1987	a24933	Metals Exploration
	NID16 - 19	1988	a29640	Gold Mines of Kalgoorlie
	NID20 - 22	1995	a48202	Forrestania JV

RC drilling has been completed on a 25 metre line spacing (N) and 20 metre hole spacing (E) over the main mineralised area.

Mining Studies

There have been numerous mining studies principally from the 1990's and 2000's when the Bounty Operation was operating.

Whilst useful in having collated data which can be applied to new studies, these will require new economic parameters based on probable processing at other operating gold processing plants now operating in the district.

Figure 11 shows a 3D schematic presentation of drilling with a resource model and optimised pits.



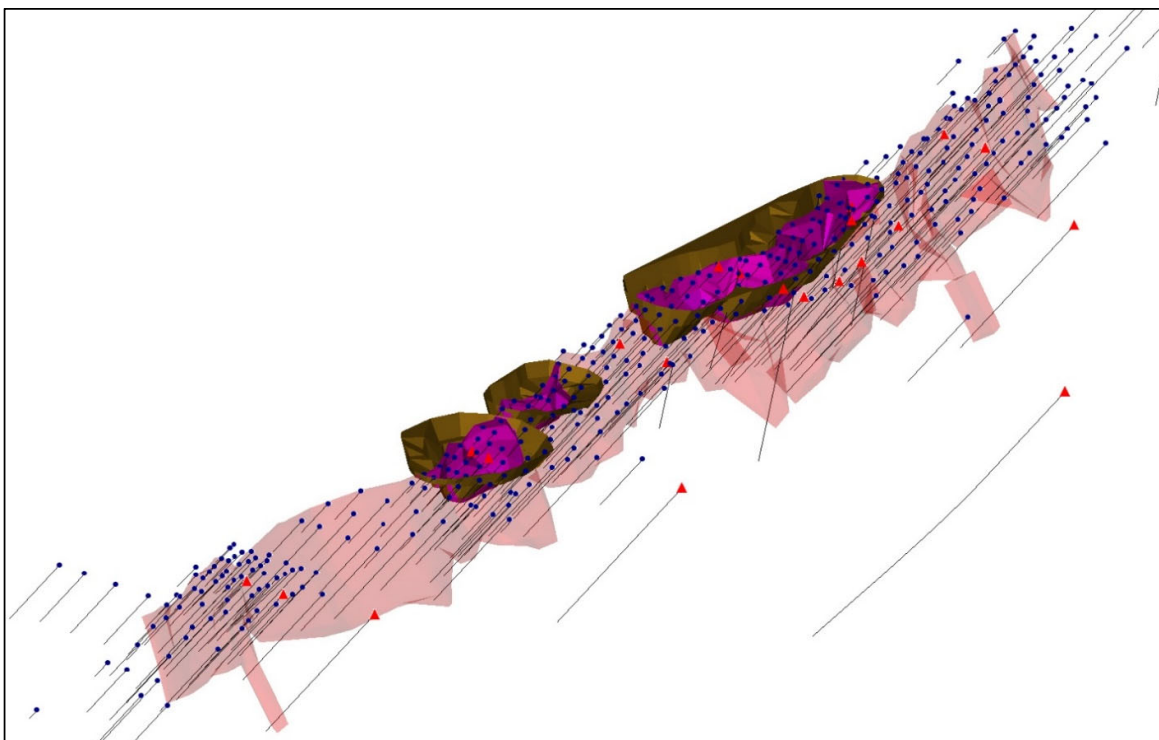


Figure 11: 3D presentation of historical resource, drilling and pit shells

Future Exploration

The Company intends to critically review the risks and upside of the defined mineralisation with a view to defining the economic potential of the mineralisation.

Additional drilling for checking of historical work, definition of weathering, metallurgical samples and geotechnical samples will be required should the review indicate value from a potential mining operation.

Acquisition Terms

The combined total consideration for the acquisition of the 3 companies in respect of the above projects is \$170,000 in cash and the issue of 127,657,700 shares in Magmatic at a deemed issue price of \$0.03. The acquisition is subject to shareholder approval including in respect of the proposed demerger and in-specie distribution (detailed below) and for the purpose of item 7, section 611 of the Corporations Act for the issue of the consideration shares.

Demerger and In-Specie Distribution

Magmatic proposes to demerge its interest in the East Lachlan, N.S.W Projects held by its wholly owned subsidiary, Modeling Resources Pty Ltd ("Modeling") by way of an in-specie distribution of shares in Modeling to eligible shareholders of the Company on the record date (to be confirmed). The in-specie distribution requires shareholder approval as an equal capital reduction under the Corporations Act.

Magmatic has received written confirmation from ASX that Chapter 11 of the Listing Rules will not apply to the proposed demerger and acquisition on the terms as described above.

A notice of general meeting will be sent out to shareholders in due course.



Exploration Overview

Magmatic completed petrography during the quarter at Myall which confirmed that the conclusions of the lithogeochemical study completed in the previous quarter; that is, that the Narromine Igneous Complex contains Wombin Volcanics, and particularly quartz monzonite porphyry, which are considered a pre-requisite for Northparkes-style mineralisation.

The Parkes JOGMEC JV completed one diamond drill hole.

Drillhole 19ATDD013 (total depth 930.05m) at Buryan Porphyry Copper Gold target intersected porphyry Copper Gold mineralisation with best results of:

- ✓ 10m at 0.49 g/t Au (from 448m), incl. 2m at 1.67 g/t Au (from 456m)
- ✓ 57m at 0.17% Cu, 0.11 g/t Au (from 822m), and
- ✓ 79m at 0.11% Cu, 0.06 g/t Au (from 545m)

For the previously reported RC programmes targeting aeromagnetic features at Parkes JV; Kaoru (Target 3), and Blackridge (Target 9)), there were no significant results.

Annexure 1 on the following page outlines a list of historical ASX releases relating to new projects.

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Key Announcements in Period

Update: Magmatic secures major copper nickel cobalt project (25/05/2019 ASX release)

Proposed demerger of East Lachlan NSW exploration projects and acquisition of WA gold and copper assets (07/06/2019 ASX release)



Magmatic Tenement Listing¹

Table 12: Tenement listing at 30 June 2019

State	Project	Lease No	Status	JV Project	Manager	Magmatic interest ¹	Area (km2)	Note
NSW	Moorefield	EL7675	Renewed	No	Magmatic	100%	284.6	
NSW	Moorefield	EL8669	Granted	No	Magmatic	100%	193.0	
NSW	Myall	EL6913	Renewed	No	Magmatic	100%	243.7	
NSW	Parkes	EL7424	Renewed	Yes	Magmatic	100%	56.0	JOGMEC JV
NSW	Parkes	EL7676	Renewed	Yes	Magmatic	100%	95.0	JOGMEC JV
NSW	Wellington North	EL6178	Renewed	No	Magmatic	100%	113.0	
NSW	Wellington North	EL7440	Renewed	No	Magmatic	100%	17.4	
NSW	Wellington North	EL8357	Renewed	No	Magmatic	100%	46.4	
WA	Mt Venn	E38/2961	Granted	No	Magmatic	100%	59.6	Transferring from E25
WA	Mt Venn	E38/3351	Granted	No	Magmatic	100%	27.3	Granted during quarter
WA	Yamarna	E38/2918	Granted	No	Magmatic	100%	60.68	
WA	Yamarna	E38/3312	Pending	No	Magmatic	100%	191.3	
WA	Yamarna	E38/3327	Granted	No	Magmatic	100%	103.4	Granted during quarter

Competent Persons Statement

Information in this report which relates to Exploration Results for the Calyerup, Ashburton and North Ironcap projects is based on information compiled by Andrew Viner, a Member of the Australasian Institute of Mining and Metallurgy. Mr Viner has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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." Mr Viner consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr Viner is a shareholder of Magmatic Resources Limited

The information in this document that relates to Exploration Results for the East Lachlan, Yamarna and Mt Venn projects is based on information compiled by Mr Steven Oxenburgh who is a Member of the AusIMM (CP) and a Member of the Australian Institute of Geoscientists. Mr Oxenburgh is a full-time employee of Magmatic Resources Limited and 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". Mr Oxenburgh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Additionally, both Mr Viner and Mr Oxenburgh 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.

¹ All tenements are held by Modeling Resources Pty Ltd or Landslide Investments Pty Ltd, both of which are 100% owned subsidiaries of Magmatic Resources Ltd



Annexure 1 List of ASX Releases relating to Project Exploration

NORTH IRONCAP PROJECT	
Date	Hannans (HNR)
7/09/2006	Forrestania Project- Acquisition and Exploration
7/09/2006	Cullen & Hannans Complete Forrestania Projects
31/10/2006	Forrestania Update
27/11/2006	Acquires 80% of Forrestania Project
27/11/2006	Cullen: Forrestania Joint Venture
4/05/2007	IP Anomalies at Forrestania Joint Venture
16/11/2007	Forrestania New Tenement Application
5/12/2007	Forrestania Exploration Update
29/10/2009	Hannans Forrestania Nickle & Gold Project Update
25/02/2010	Hannans Forrestania Project Update
4/03/2010	Hannans Forrestania Project Update
18/03/2010	Hannans Forrestania Project Update
11/06/2010	Hannans Forrestania Project Update
20/07/2010	Hannans Forrestania Project Update
20/07/2011	Hannans Forrestania Project Update
2/09/2011	Hannans Forrestania Project Commencement Drilling
12/03/2015	Hannans Sale of Gold Rights
Cullen Resources (CUL)	
7/09/2006	Cullen & Hannans Complete Forrestania Projects Acquisition & Commence Exploration
15/09/2006	Drilling Commences at Forrestania – RC Drilling has Commenced to Test EM Conductors North of Flying Fox Nickle Deposit
31/10/2006	Forrestania Joint Venture Update
27/11/2006	Hannans Acquire 80% of Forrestania Project
27/11/2006	Forrestania Joint Venture
ASHBURTON PROJECT	
Date	Latitude Consolidated (LCD)- Formerly Integrated Resources Group (IRG)
12/03/2009	Company Update- Granting of Mt Lyndon Licence
17/03/2009	Update: Mapping & Sampling of Lyndon Station
19/09/2009	High Grade Gold Exploration Results- Mt Lyndon
22/09/2009	Company Update- Lyndon Work Program
10/04/2009	Company Update-Expansion of 100% Company Owned Lyndon Gold Tenements
19/01/2010	Company Update-Lyndon Gold Tenements
9/06/2010	Drilling Plants for the Lyndon Gold Project WA
29/08/2010	Drilling Commences at Lyndon Gold Project WA
10/09/2010	Lyndon Station Drilling to Commence
30/09/2010	Company Update RE Drilling Commencement – Drilling has Commenced at Lyndon Gold Project – Multi Veining Discovery
17/11/2010	Lyndon Drilling Results
30/11/2010	Presentation to AGM- The Lyndon Gold Project WA
11/11/2011	Lyndon RAB Drilling Program
11/11/2011	Presentation to AGM- Lyndon Gold Project Update
26/06/2013	Lyndon Project Update
22/05/2015	Latitude Agrees to Sale of Lyndon Project (to Shine Resources)
9/12/2015	Lyndon Project Update
18/11/2016	Sale of Non-Core Lyndon Project
CALYELUP PROJECT	
Date	Range Resources (RRS)
11/09/2003	New Acquisition- Calyerup Creek
18/09/2003	Replacement Announcement – New Acquisition Calyerup Creek



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