

INVESTOR UPDATE

Lady Ilse - Drilling for a Porphyry Giant

November 2019



ASX
MAG

Investment Highlights



East Lachlan, NSW Regional Activity

Home to Australia's 2 major porphyry mines

- ✓ Cadia Valley (Newcrest) and
- ✓ Northparkes (China Molybdenum & Sumitomo)
- ✓ >70Moz Au and >10Mt Cu regional endowment

Freeport and FMG have pegged tenements around Magmatic's 3 porphyry projects



The Geology

MAG's three porphyry projects have:

- ✓ Similar geological signatures as Cadia and Northparkes
- ✓ Porphyry Au-Cu intercepts of a similar grade to the pre-discovery hole at Cadia Valley



Dominant Position in the East Lachlan

Four advanced projects covering 1,049km² in Australia's major Copper-Gold porphyry region. MAG has a dominant position on the most important porphyry belts

- ✓ the Junee Narromine Volcanic Belt and
- ✓ the Molong Volcanic Belt



Effectively Encircling Alkane's Boda Discovery

Magmatic's Wellington North Project tenements effectively encircle the Boda discovery

- ✓ Lady Ilse target is ~6km to the west of Boda
- ✓ Lady Ilse is a Boda look alike target but with a larger signature



Projects Acquired from Gold Fields

Four Projects acquired from Gold Fields in 2014

- ✓ Goldfields spent ~\$14m predominately identifying targets (over 60), many now drill ready
- ✓ retain ~14% shareholding in MAG



Work Programme

Magmatic are planning high impact drill programmes, starting at Lady Ilse. Further exploration activity is expected in the region including further drilling by Alkane

Corporate Structure



Capital Structure

| | |
|---|-------------|
| Shares on issue | 136,057,568 |
| Share price 7 Nov 2019 | \$0.14 |
| Market Capitalisation | \$19.1m |
| Estimated cash position post placement | \$1.1m |
| Net cash post placement, assuming shareholder approval of Tranche 2 of the placement | |
| Options on Issue - unlisted | 19,000,000 |
| Options agreed to be issued | 18,500,000 |
| Subject to shareholder approval. General meeting scheduled for 22 Nov and AGM on 29 Nov | |
| Options on Issue – listed MAGOA & MAGO | 44,839,754 |

Board of Directors and Senior Management

| | |
|------------------------|------------------|
| Non-Executive Chairman | David Berrie |
| Managing Director | David Richardson |
| Non-Executive Director | Malcolm Norris |
| Non-Executive Director | David Flanagan |
| Company Secretary | Tony Walsh |
| Head of Exploration | Steven Oxenburgh |



Magmatic Shareholding Blocks



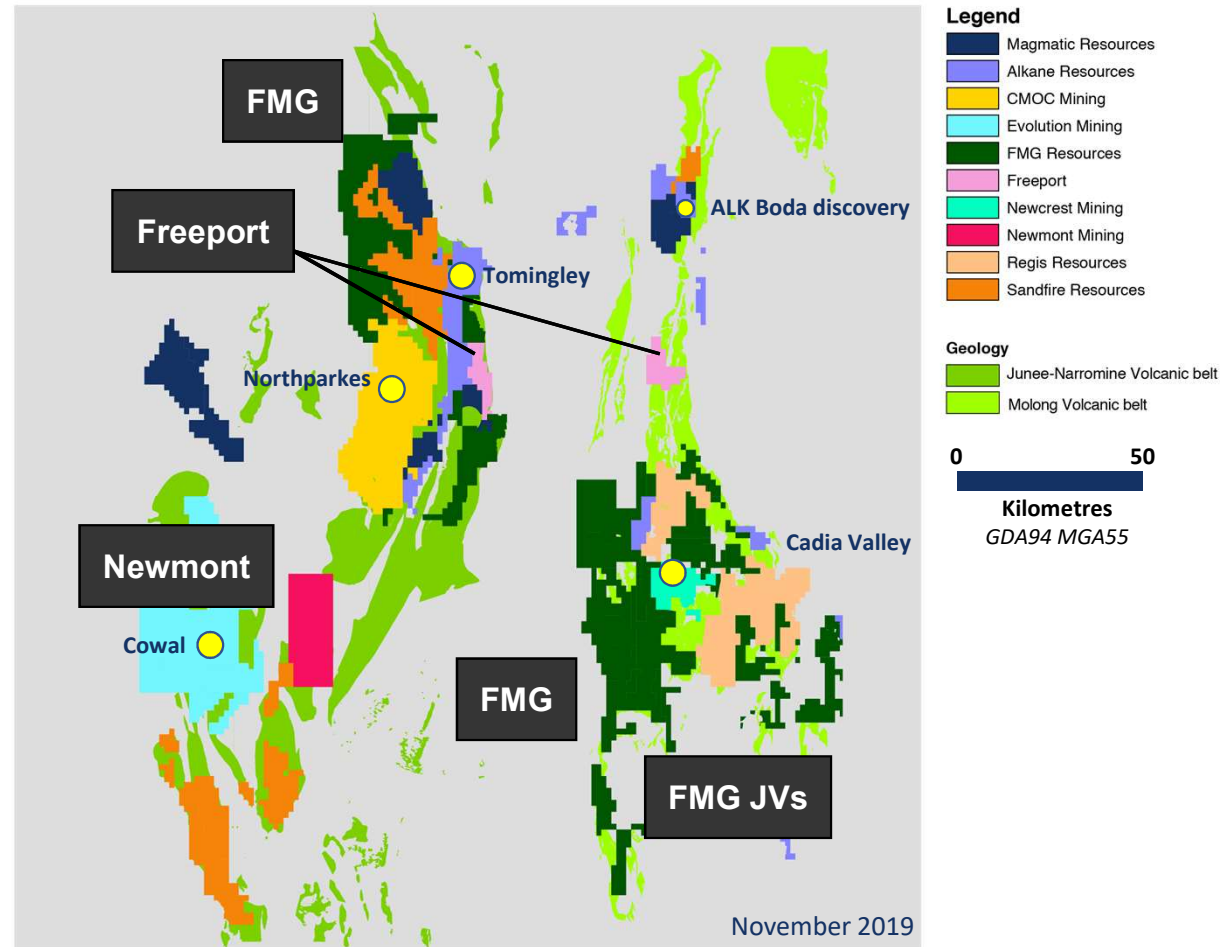
East Lachlan – Home of giant Cu-Au porphyry mines



- Home to Australia's 2 major porphyry mines:
 - ✓ Cadia Valley (Newcrest)
 - ✓ Northparkes (China Molybdenum & Sumitomo)
- Porphyry deposits are the world's largest source of Copper (Cu), and major source of Gold (Au)
- Cowal (Evolution)
- Cadia Valley (5) and Northparkes (5) form in "clusters" (multiple deposits)

Renewed Focus on the East Lachlan

- Alkane's Boda porphyry Au-Cu discovery¹ has proven the potential for undiscovered giants
- Freeport-McMoran, FMG & Newmont are new to the region and have pegged around Magmatic's three porphyry projects
- Magmatic has a dominant position within the 2 key volcanic belts
 - ✓ the Junee Narromine Volcanic Belt and
 - ✓ the Molong Volcanic Belt



1. Refer to ALK ASX announcement 9 Sept 2019

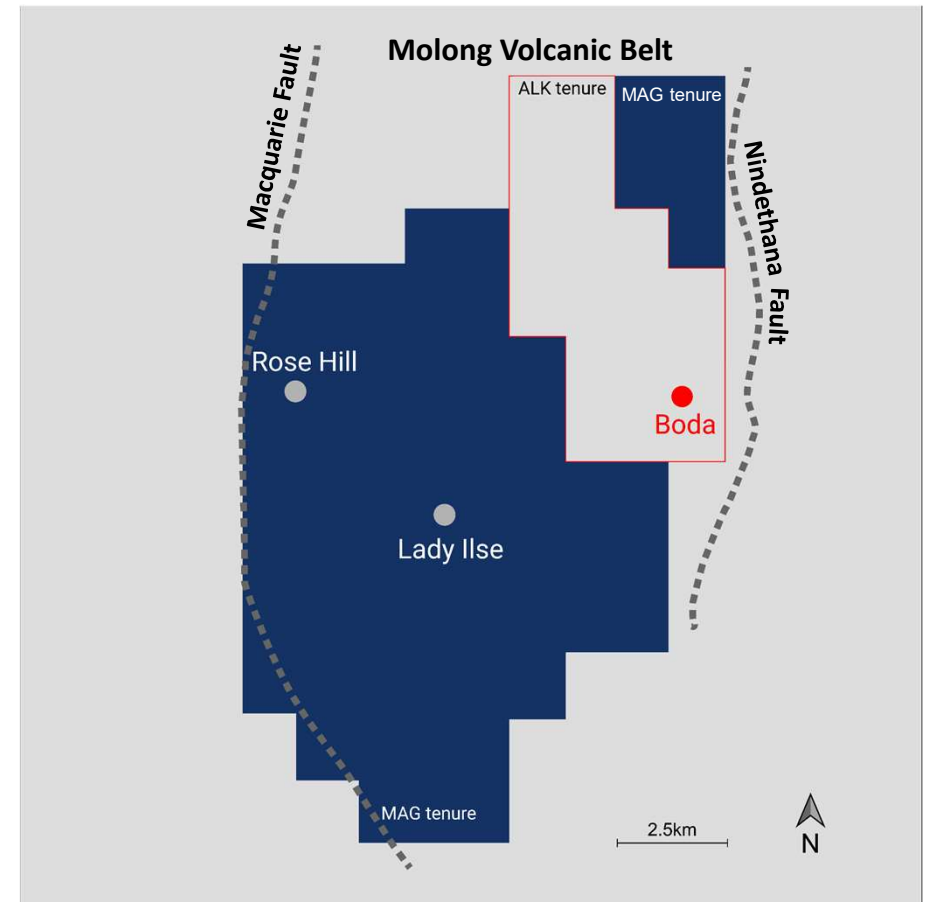
Wellington North Project effectively encircles Boda



- Magmatic's tenements are **on the Molong Volcanic Belt**, which hosts Newcrest's Cadia Valley porphyry Cu-Au mines and the Alkane porphyry Au-Cu Boda discovery
- The Boda discovery intercept grade is similar grade as Cadia East (the largest deposit at Cadia Valley) reserve grade
- Major porphyry Cu-Au targets:
 - ✓ **Lady Ilse:** Porphyry Cu-Au deposit, under shallow (5-15m) cover
 - ✓ **Rose Hill:** Alkalic porphyry Cu-Au mineralised system from surface
 - ✓ **Multiple other Alkalic intrusive targets**
 - ✓ Strong chance to discover multiple deposits "clusters"
 - ✓ Bodangora tenement **~2km from Boda**
- John Holliday (Cadia-Ridgeway discoverer):

"Alkane has just made the best porphyry exploration discovery in the Lachlan Fold Belt outside the 3 major mines, in the last 20 or so years" (ASX AQX 19/9/2019)

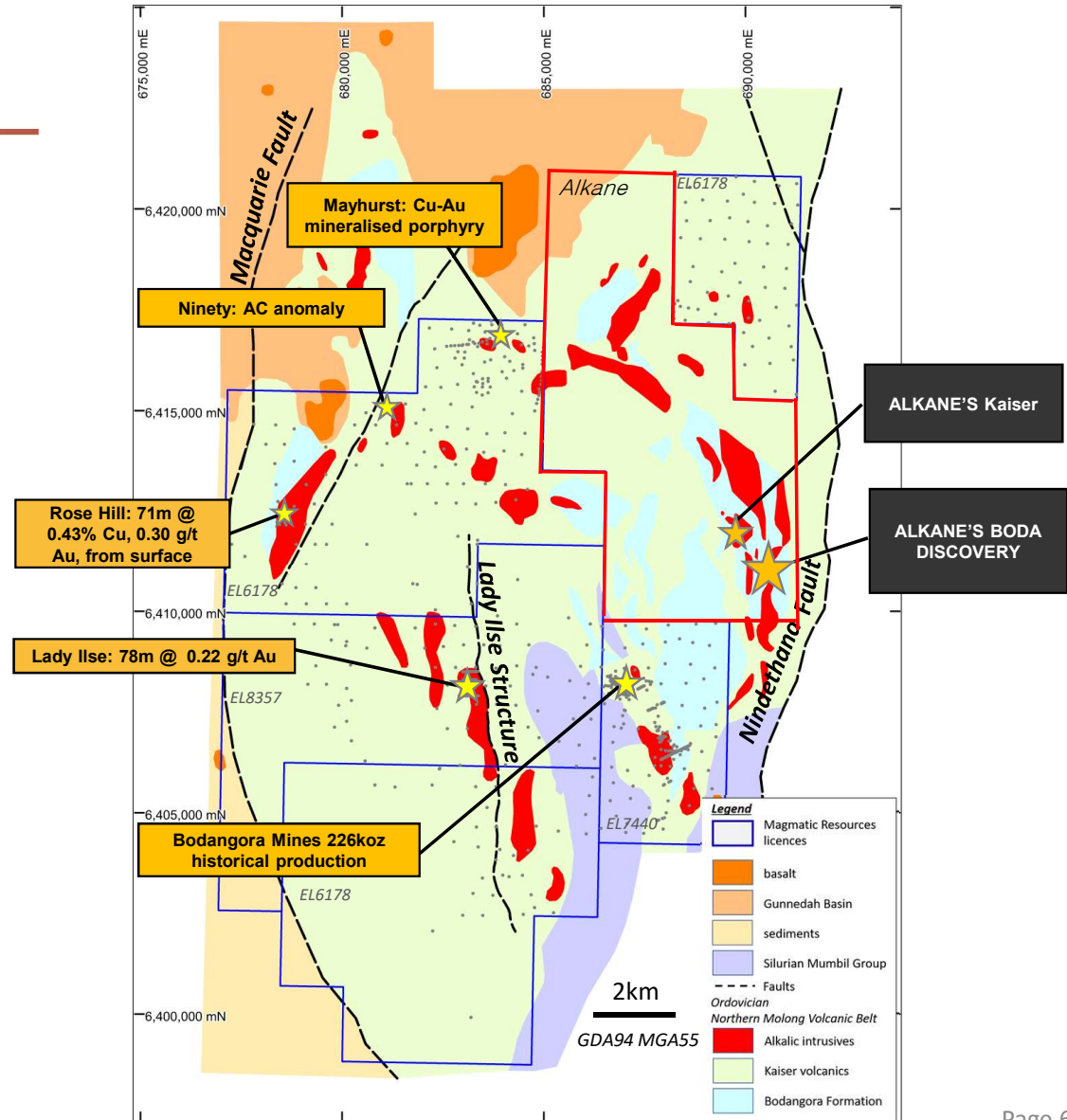
- **Lady Ilse and Rose Hill targets ~6-8km from the Boda Discovery**
- The northern Molong Volcanic Belt, is bounded to the east by the Nindethana Fault and to the west by the Macquarie Fault



Keys to Discovery

Lady Ilse, other MAG targets, Boda and Cadia

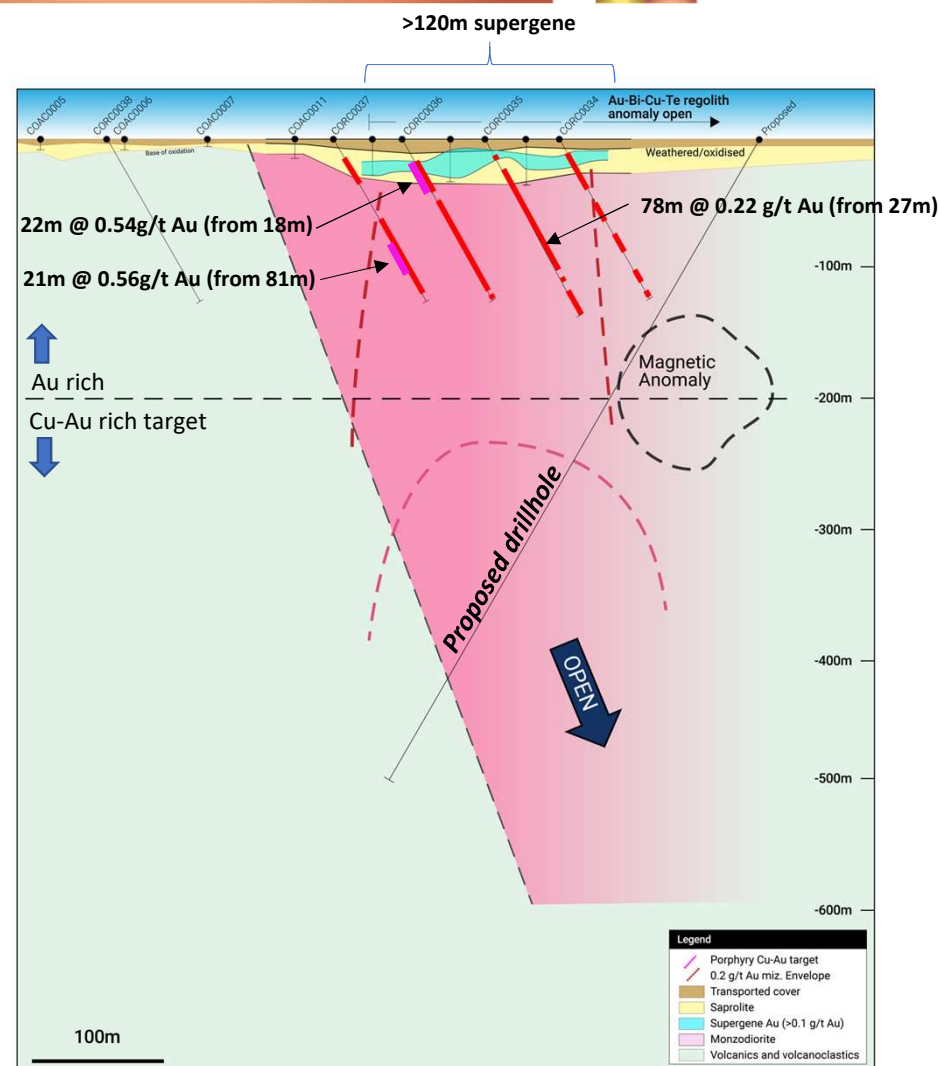
- **Same host geological setting**
 - ✓ Hosted in Late Ordovician volcanics and alkalic intrusives
- **Same alteration signature**
 - ✓ Gold associated with extensive upper level epithermal alteration, magnetite-pyrite alteration
- **Key geological imperatives**
 - ✓ must be on the Molong Volcanic Belt and
 - ✓ must be on the western edge of a alkalic intrusive
- Boda (ALK), Kaiser (ALK), Lady Ilse (MAG) and Rose Hill (MAG,) Ninety (MAG), Mayhurst (MAG) **all occur on the western side of alkalic intrusives**
- Lady Ilse has a ~10km north to south untested trend



Lady Ilse has similarities with Boda



- Lady Ilse and Boda both have wide zone of anomalous gold ($>0.2\text{g/t Au}$) in shallow RC drilling ($<200\text{m}$ depth)
- Lady Ilse and Boda both have a large alteration system overlaying a significant Cu-Au porphyry target
- Lady Ilse and Boda both have similar Au-Bi-Cu-Te geochemical associations
- Lady Ilse and Boda first drill programs were RC drilling west to east and both had significant pyrite in RC chips
- Boda discovered Au-Cu mineralisation from 180m which continued to strengthen at depth and to end of hole
- Lady Ilse supergene gold mineralisation is significantly wider than that at Boda, and is still open
- Lady Ilse intercepts (MAG release 19/2/2018, 16/10/2019) include:
 - ✓ 78m at 0.22 g/t Au from 27m (incl. up to 6m internal dilution), incl. 10m at 0.25 g/t Au , and 18m at 0.48 g/t Au
 - ✓ 22m at 0.54 g/t Au from 18m
 - ✓ 21m at 0.56 g/t Au from 81m
- Magmatic have planned a similar diamond drill program at Lady Ilse and other alkalic porphyry targets



East Lachlan Porphyry Deposits occur in Clusters

Northparkes Porphyry Cu-Au vs Myall comparison



Cadia Valley (multiple) Mines

- Ridgeway
- Cadia Hill
- Cadia East
- Six (6) mineralised areas

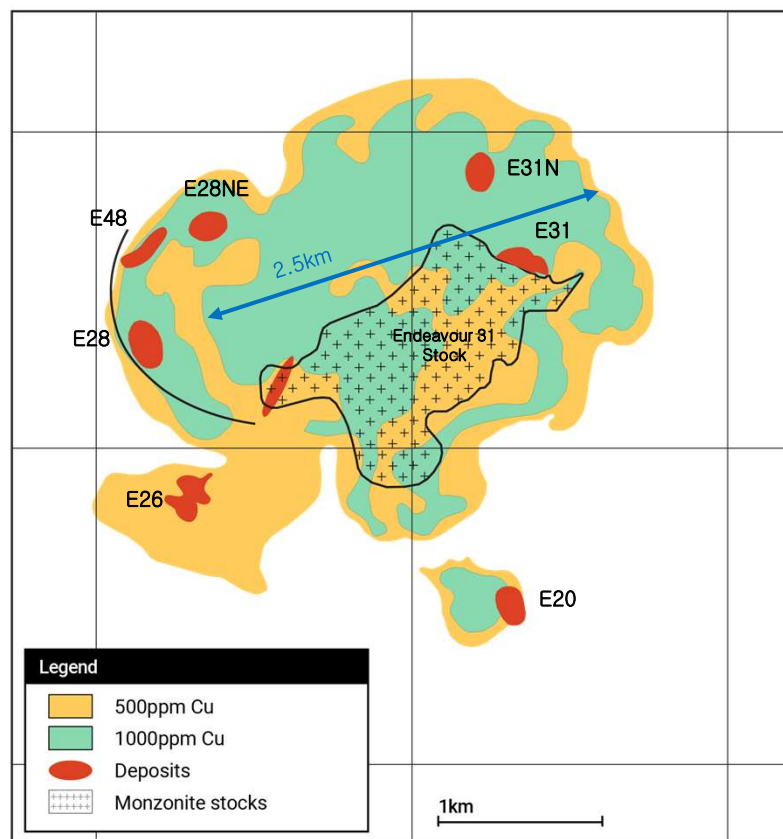
Northparkes Mine

- Mining five (5) deposits

Magmatic's 3 porphyry projects

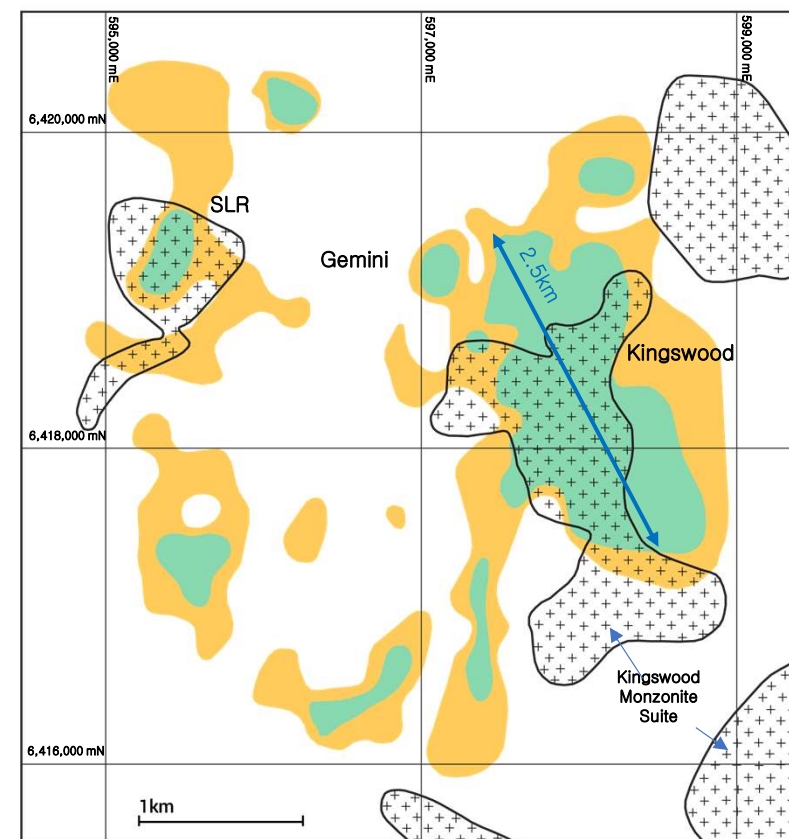
- Same potential for a cluster of deposits
- **Myall Project: Kingswood**
Target Best Intercepts¹:
121m at 0.4% Cu, 0.09g/t Au from 103m
- **Wellington Project: Rose Hill**
Target Best Intercepts²:
71m at 0.43% Cu and 0.3g/t Au, from surface
- **Parkes Project: Buryan Target**
Best Intercepts³:
135m at 0.29% Cu, 0.17g/t Au, from 254m

Northparkes Cu-Au Mine



1. MAG ASX release 31/1/2019
2. MAG Prospectus release 17/5/2017
3. MAG ASX release 29/1/2019

MAG's Myall Project



Investment Summary



East Lachlan is a World Class Porphyry Copper-Gold Region

Home to Australia's only 2 major porphyry mines, Cadia Valley (Newcrest) and Northparkes (China Molybdenum & Sumitomo) Majors have arrived: Newmont, Freeport, FMG and pegged around Magmatic's projects



Magmatic has a Dominant Position in the East Lachlan

Four advanced projects in Australia's highest endowed copper-gold region, covering 1,049km². Magmatic's tenements cover the key volcanics and alkalic intrusives on the Molong and Junee Narromine Volcanic Belts, which hosts Cadia Valley and Northparkes Porphyry Copper-Gold Mines, and Cowal gold mine



Magmatic has Multiple, Tier One Drill Ready Targets

Magmatic has a modest market capitalisation, and is planning high impact drill programmes, starting at Lady Ilse, which is a Boda look alike, but with a bigger signature. Further exploration is expected in the region including further drilling by Alkane

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Assumptions have been made regarding, among other things: the Company's ability to carry on its future exploration, development and production activities, the timely receipt of required approvals, the price of gold, copper and base metals, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

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Exploration results detailed in this presentation have previously been reported to the ASX or in the independent geologist report contained in the Prospectus lodged on 18 May 2017. References to metal endowments are current to January 2017. Endowment = current resource plus production. Coordinate system on maps is MGA94 Zone 55 unless otherwise stated.

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves 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, and has associated shareholdings in, 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 this presentation of the matters based on his information in the form and context in which it appears.

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