

INVESTOR UPDATE

Drilling for a Gold-Copper Porphyry Giant

February 2020



Investment Highlights



EAST LACHLAN – WORLD CLASS GOLD-COPPER TERRAIN

Diverse porphyry and related mineralisation styles

- ✓ >80Moz Gold (Au) and >13Mt Copper (Cu) regional endowment (Phillips 2017)
- ✓ **Cadia Valley** – Au-Cu Porphyry Cluster
- ✓ **Northparkes** – Cu-Au Porphyry Cluster
- ✓ **Cowal** - Epithermal Au



MULTIPLE NORTHERN MOLONG BELT TARGETS SHOW SIMILARITIES WITH CADIA EAST AND BODA – PRIORITY TARGET AT LADY ILSE

Multiple Boda lookalikes on MAG northern Molong Belt tenure

- ✓ Boda discovery (ALK) has defined the northern Molong Belt gold-rich porphyry signature
- ✓ Same signature at Lady Ilse
- ✓ Imminent drill testing of Cadia East-style porphyry target at Lady Ilse.



STRATEGIC POSITION IN THE EAST LACHLAN

Four advanced projects covering 1,049km² acquired from Gold Fields in 2014. Gold Fields spent ~\$14m identifying targets (over 60), many now drill ready, and retain a 12.5% interest in MAG

- ✓ Junee Narromine Belt (Northparkes and Cowal)
- ✓ Molong Belt (Cadia Valley and Boda)



STRATEGIC POSITION IN THE PARKES FAULT ZONE, EMERGING HOTSPOT FOR OROGENIC GOLD DISCOVERY

Multiple Tomingley Gold targets

- ✓ Tomingley Gold Operations (ALK) – Tomingley South discoveries over ~7km strike extent
- ✓ Magmatic's Macgregors - Secrets, Stockmans Trend define orogenic gold targets over 20km strike with existing exploration results akin to similar exploration stage at Tomingley South discoveries



THE GEOLOGY

MAG's three porphyry projects have:

- ✓ Similar geological signatures as Cadia and Northparkes
- ✓ Porphyry Au-Cu intercepts of a similar grade to Cadia East



TESTING OF BODA & CADIA EAST LOOKALIKE TARGET AT LADY ILSE

High impact drilling commencing late Q1 2020

- ✓ Gold & porphyry pathfinder anomalism defined in drilling & geophysics point to the discovery of a porphyry giant at Lady Ilse
- ✓ MIMDAS provided target confirmation

Corporate Snapshot



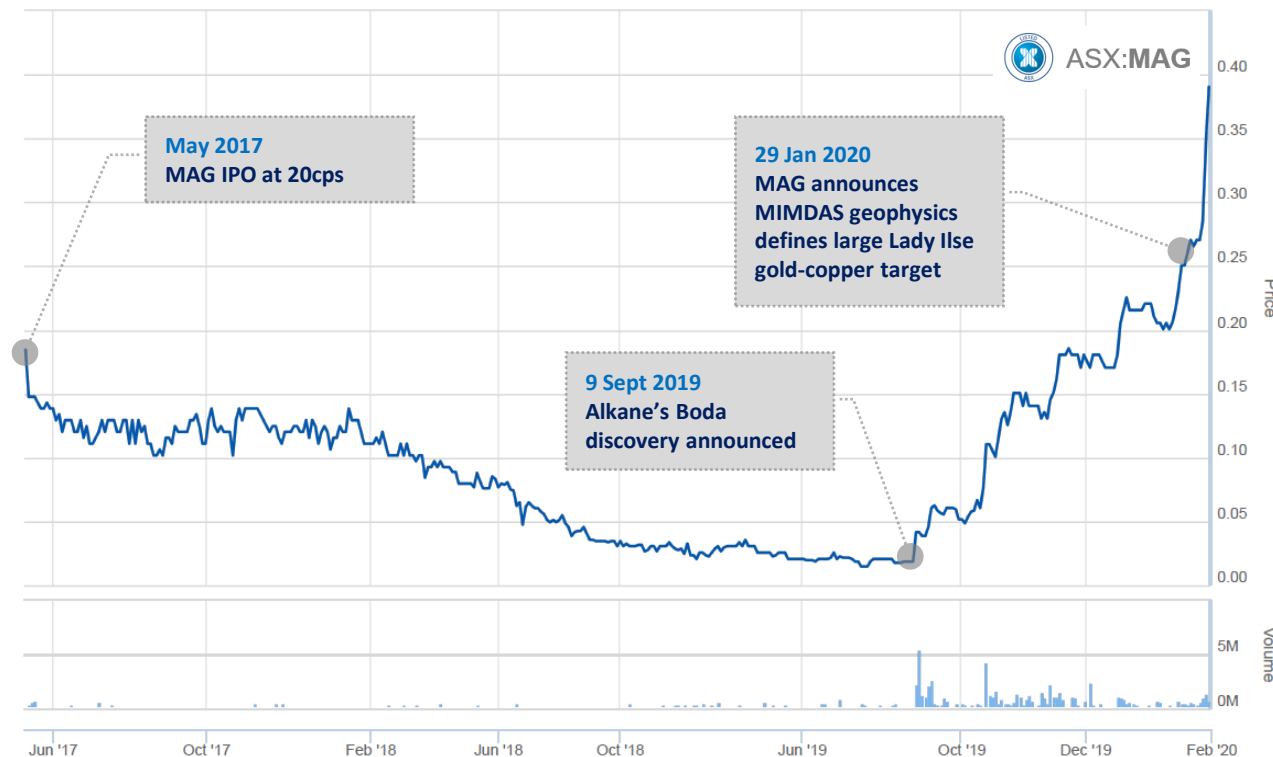
CAPITAL STRUCTURE

Shares on issue*	172,155,668
Share price 12 Feb 2020	\$0.35
Market Capitalisation	\$60m
Cash*	\$5.6m
Options on Issue – unlisted Exercise price \$0.10 to \$0.605 expiry May 2020 to Nov 2022	50,000,000
Options on Issue – listed MAGOA & MAGO Exercise price \$0.10 and \$0.30, expiry 30 August 2021 and 17 May 2020	44,533,321

BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Executive Chairman	David Richardson
Managing Director	Peter Duerden
Non-Executive Director	David Berrie
Non-Executive Director	David Flanagan
Company Secretary	Tony Walsh
Exploration Manager	Steven Oxenburgh

*- Allotment of \$5 million capital raising anticipated to be on 20/2/20 - see ASX release 12/2/20



MAGMATIC SHARE-HOLDING BLOCKS at 3 Feb 2020

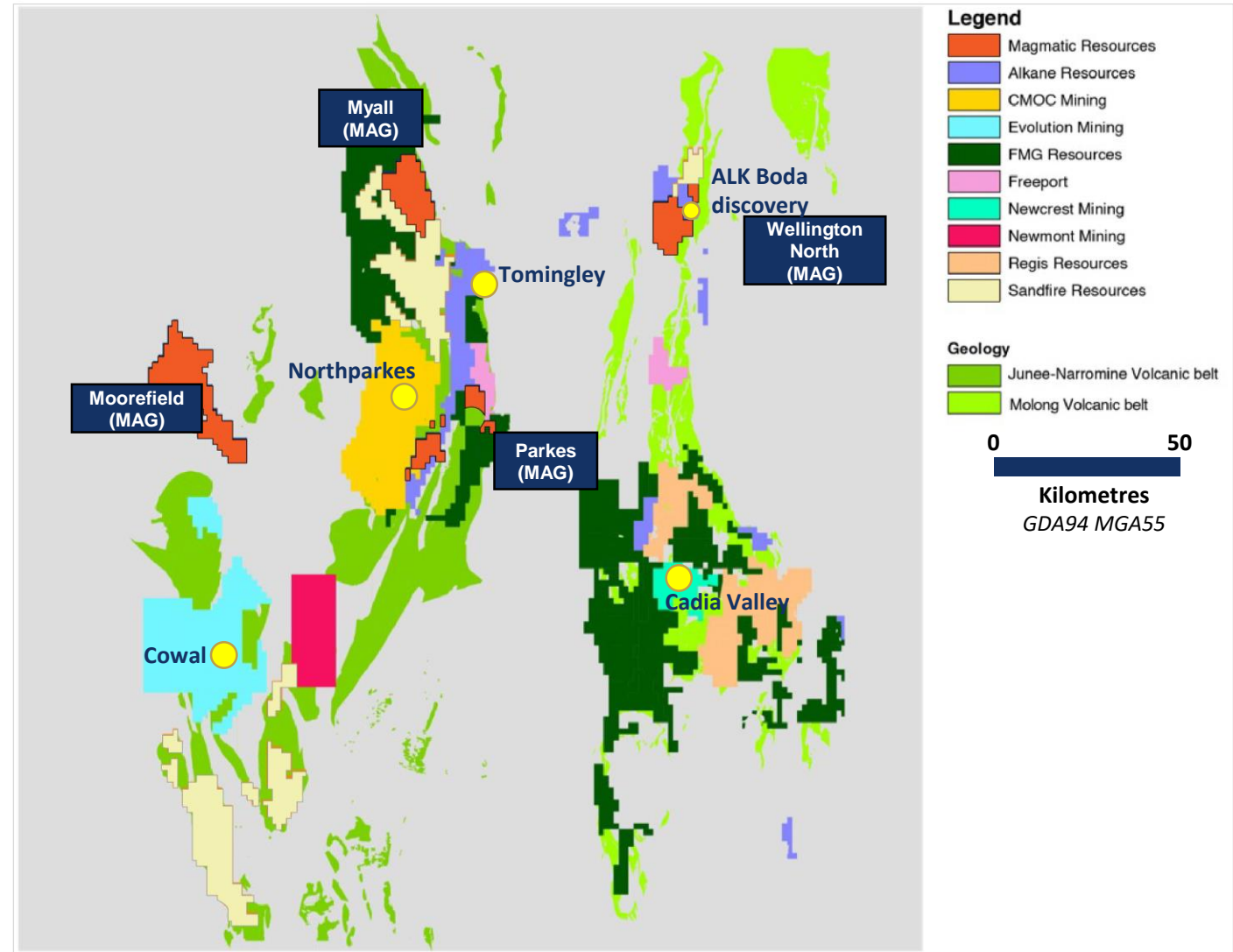


East Lachlan – A World Class Gold-Copper Terrain

The strategic landholding in the discovery hotspots



- Magmatic tenure acquired during Gold Fields global exploration divestment 2014. Goldfields retain ~12.5%
- Gold Fields spent ~\$14m in target generation, targets now prioritised for drill testing
- Cadia East deposit is:
 - Largest alkalic gold porphyry globally (Fox et al 2015)
 - Australia's top producing gold mine and largest underground mine
 - Largest deposit within Cadia Valley porphyry cluster
- Northparkes Cu-Au Porphyry Cluster, Junee-Narromine Belt
- Cowal Au, Junee-Narromine
- Freeport - McMoran, Fortescue Metals Group & Newmont are actively building large tenure positions surrounding MAG's projects
- Magmatic has the strategic landholding in the discovery hotspots

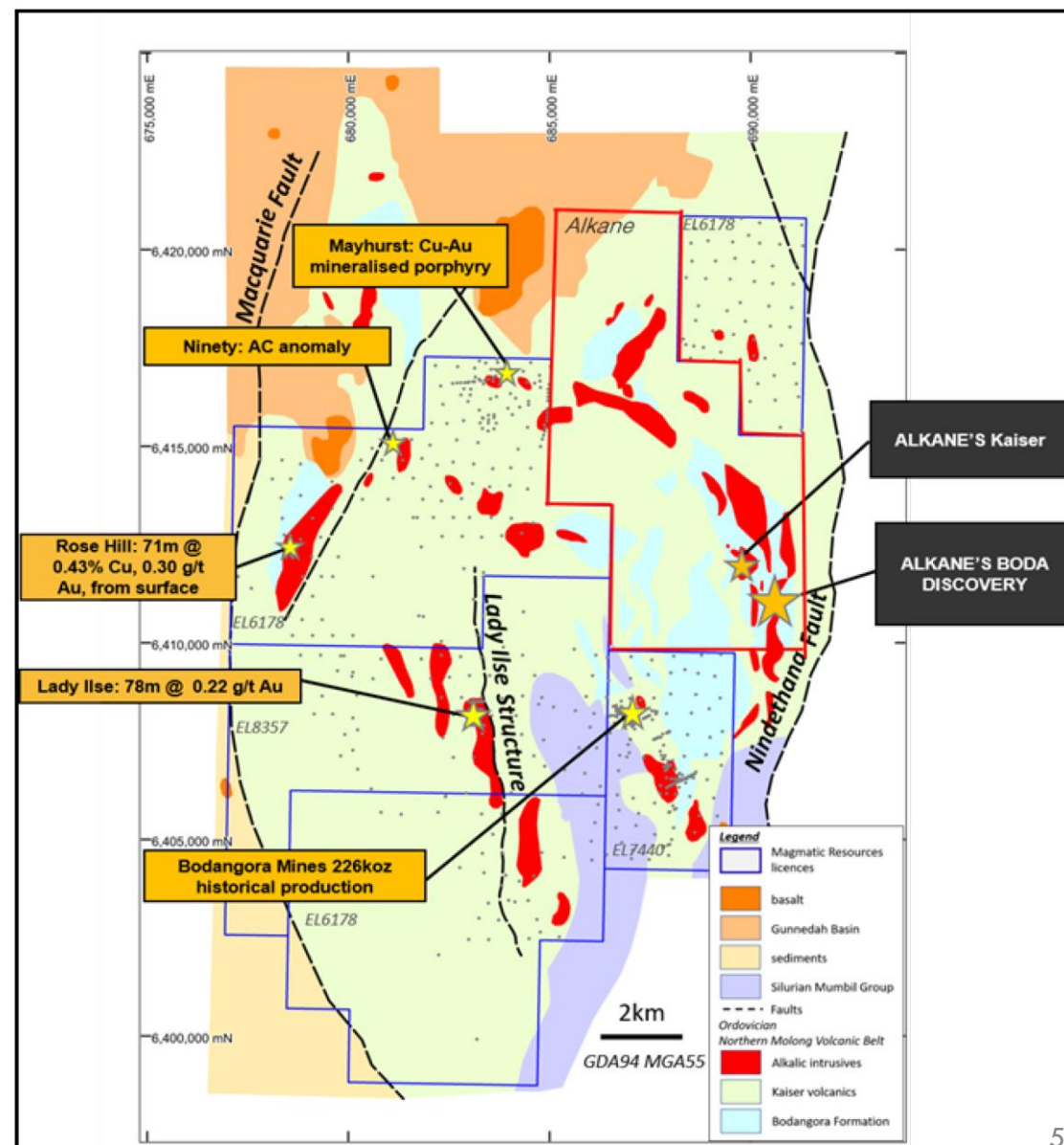


Wellington North Project

Boda discovery highlights underexplored gold-rich porphyry district

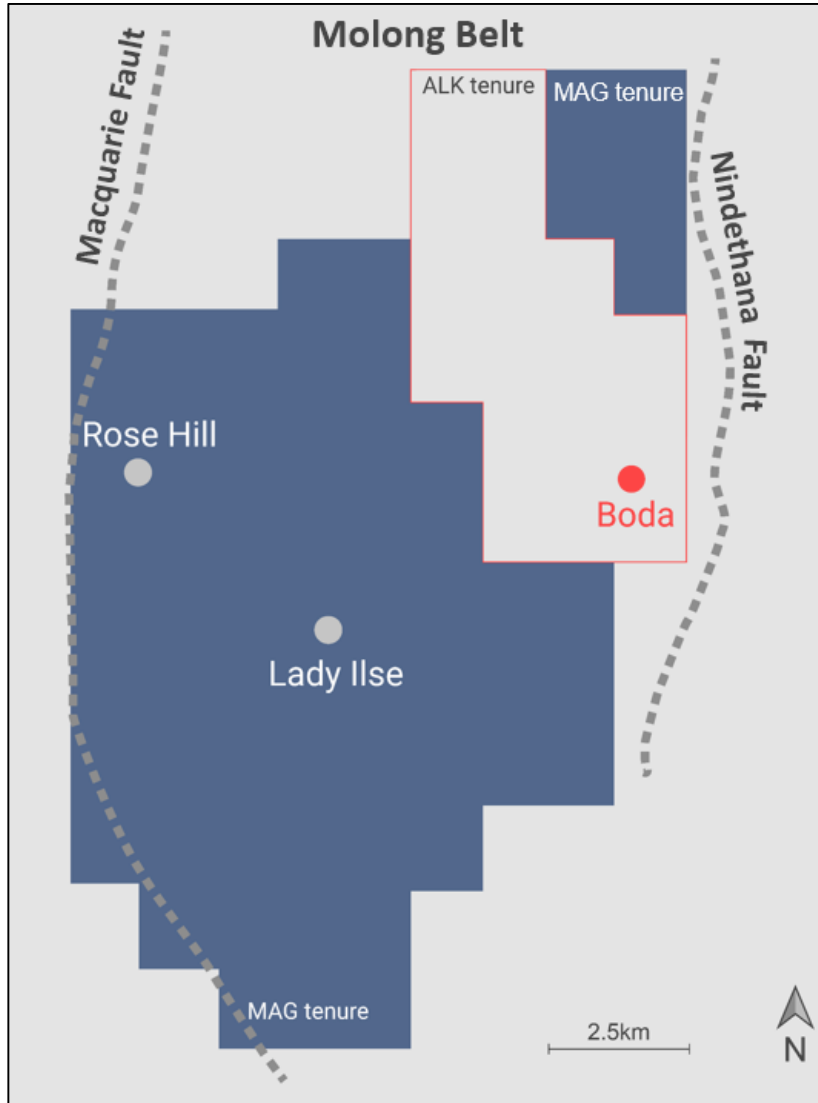


- Magmatic holds the strategic position in emerging gold-rich porphyry discovery hotspot, Northern Molong Belt
- Multiple advanced porphyry Au-Cu targets:
 - ✓ **Lady Ilse**
Porphyry Au-Cu, under shallow (5-15m) cover, Boda lookalike but bigger
 - ✓ **Rose Hill**
Au-Cu porphyry mineralised system from surface, inc. 71m at 0.43% Cu and 0.30 g/t Au from surface
(MAG Prospectus ASX: 17/05/2017)
 - ✓ Multiple other Alkalic intrusive targets
 - ✓ Strong potential to discover multiple deposit “clusters”
- Boda discovery (ALK) validated exploration model for gold porphyries in northern Molong Belt
- Magmatic has high quality portfolio of prospects that match the model
- Magmatic rapidly advancing drill testing of priority targets, starting at Lady Ilse



Magmatic's tenure effectively surrounds ALK's Boda tenure

Lady Ilse is 6km from Boda



Lady Ilse - Boda & Cadia East Analogue



WIDE ZONE OF GOLD ANOMALISM

Wide zone of anomalous gold (~0.2g/t Au over ~200m) associated with pyrite stringers defined in shallow RC drilling (<150m depth), 78m at 0.22 g/t Au from 27m (LADY ILSE, CORC035), (MAG ASX: 16 October 2019)



WIDE ZONE OF PORPHYRY PATHFINDER GEOCHEMICAL ANOMALISM

Upper level 'phyllitic' pyritic porphyry alteration with a distinct Au-Bi-Te porphyry pathfinder geochemical signature (MAG ASX: 16 October 2019)



MINERALISATION STYLE

Wide zone of anomalous gold (>0.2g/t Au) associated with pyrite stringers defined in shallow RC drilling (<150m depth)



ROCKS / STRATIGRAPHY / GEOLOGICAL SETTING

Boda and Cadia-equivalent stratigraphy, being the Bodangora Formation and Kaiser Volcanics in the Northern Molong Belt

Sits outboard of western margin of intrusive complex



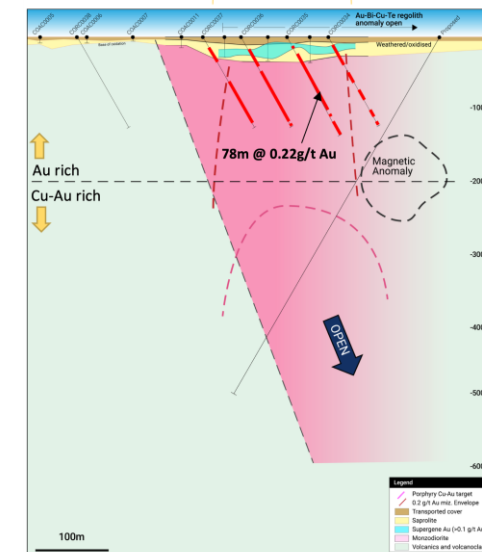
ALTERATION

Upper level 'phyllitic' pyritic porphyry alteration characteristic of an upper level East Lachlan Porphyry System (MAG ASX: 16 October 2019)

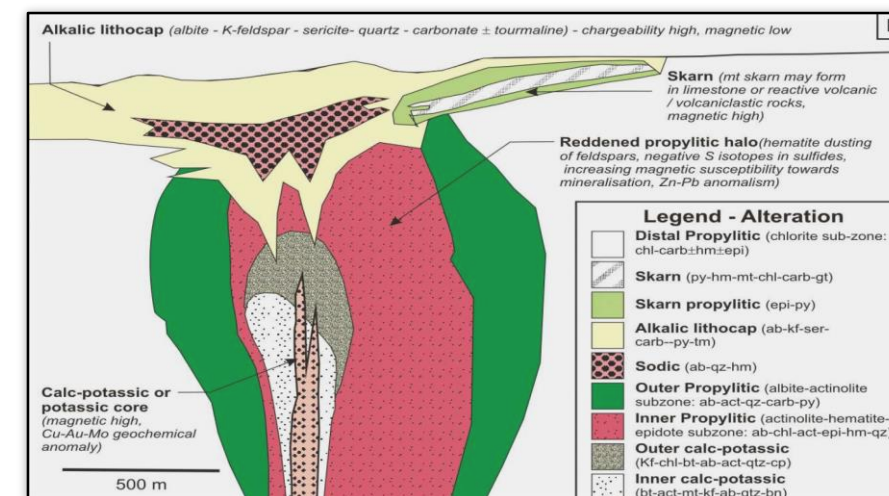


GEOPHYSICAL SIGNATURE (MIMDAS)

MIMDAS geophysics defines conductive anomalies, beneath strongly chargeable and resistive zones, consistent with the distribution of alteration features at Cadia East



Lady Ilse



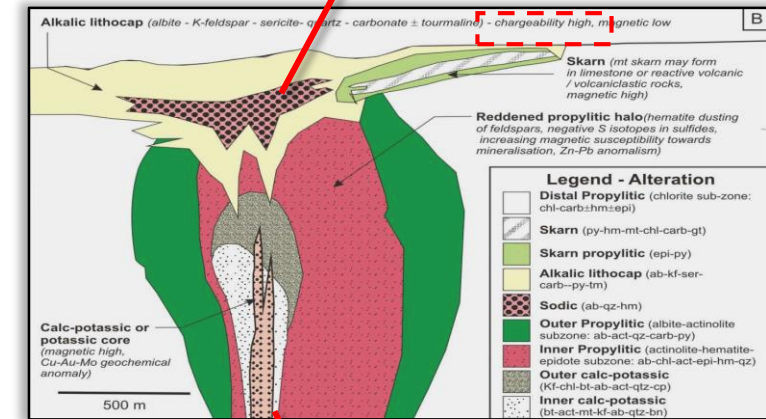
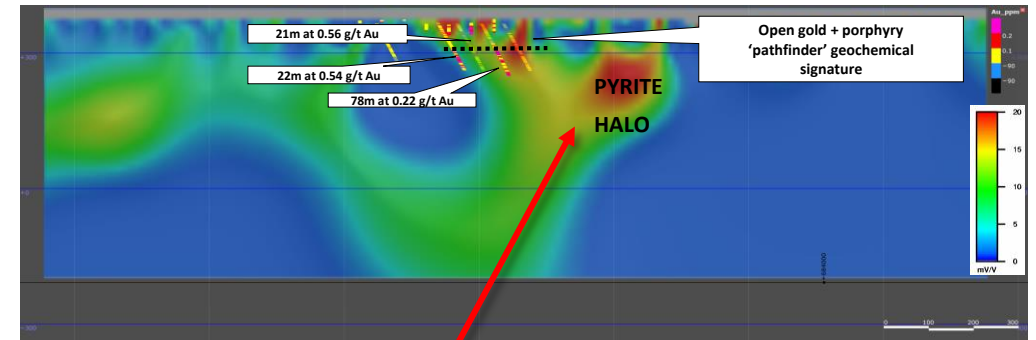
Cadia East Exploration Model, Holliday and Cooke 2007

Lady Ilse - Cadia East Analogue

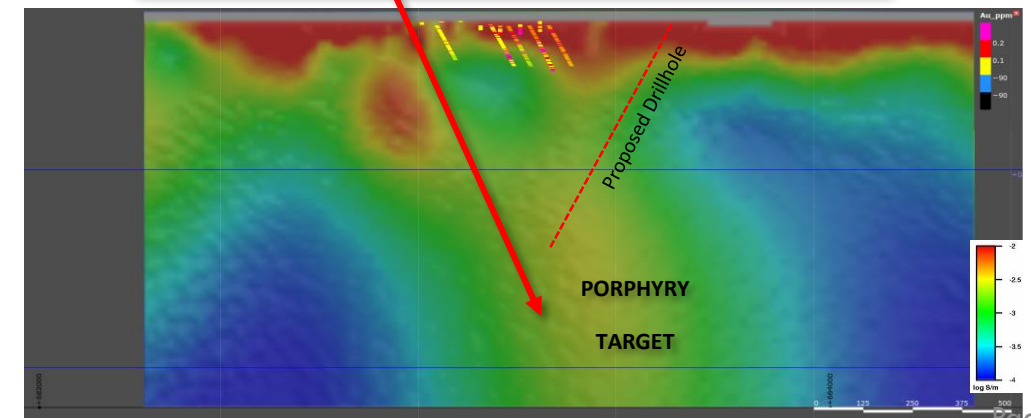


GEOPHYSICAL SIGNATURE (MIMDAS)

- MIMDAS geophysics defines conductive anomalies, beneath strongly chargeable and resistive zones, consistent with the distribution of alteration features at Cadia East (Cadia East Exploration Model, Holliday and Cooke 2007)
- The existing Lady Ilse shallow, wide gold anomaly defined in RC drilling appears open in multiple directions with the recent MIMDAS results showing it positioned at the western edge of a much larger chargeability anomaly, overlying a conductive porphyry target (MAG ASX Announcement 29 January 2020)
- MIMDAS successfully used at Cadia Valley, 'Deeper penetrating electrical geophysical applications including MIMDAS utilised with success (conventional systems visualise to 300m, MIMDAS can visualise to 1000m)' - Newcrest (2019)



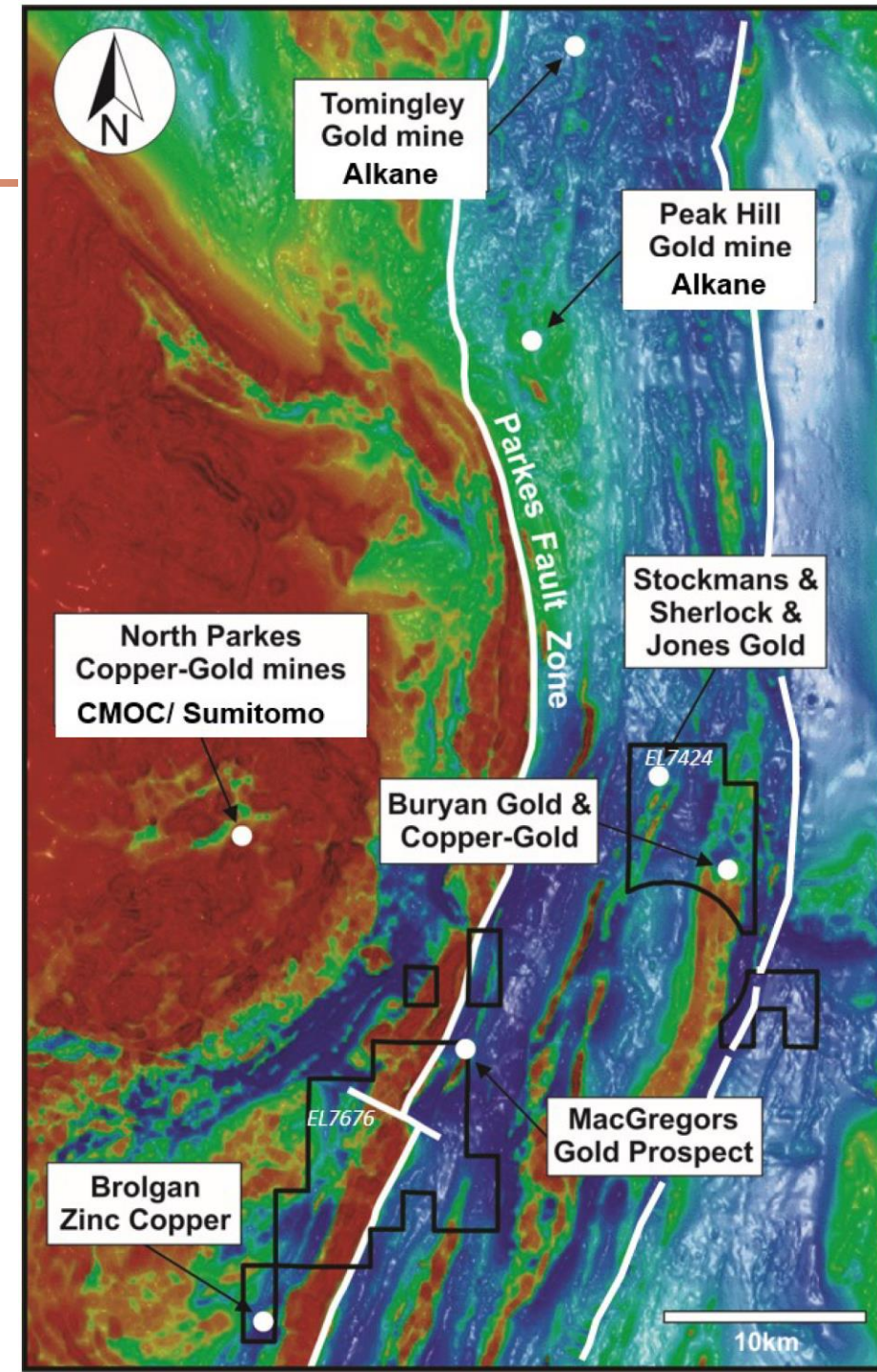
Cadia East
Exploration Model
Holliday and
Cooke 2007



Parkes Project

ALK's Tomingley South discoveries highlight underexplored orogenic gold district

- Magmatic holds strategic position in emerging orogenic gold discovery hotspot, Parkes Fault Zone
- Parkes Project along strike from Alkanes Tomingley Gold Operations / Tomingley South Discoveries
 - El Paso Gold Trend ~7km (ALK ASX 17 January 2020)
 - Tomingley South Discovery, (ALK ASX 17 January 2020)
 - Roswell Inferred Resource (ALK ASX 28 January 2020)
- Parkes Project existing gold intersections equivalent to early stage exploration results at Tomingley
- Magmatic's MacGregors-Secrets, Stockmans Orogenic Trend ~20km
- Near Surface Orogenic Au Targets along strike from Alkane's Tomingley Gold Operations
 - MacGregors/MacGregors South
 - Stockmans



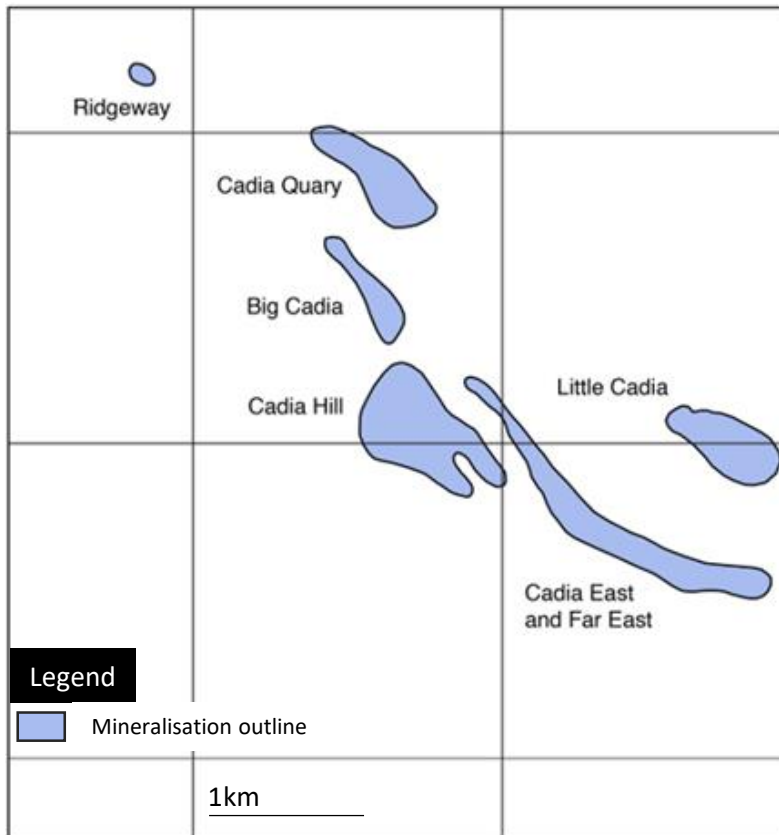
Myall Cu-Au Porphyry Project

East Lachlan Porphyry deposits occur in clusters



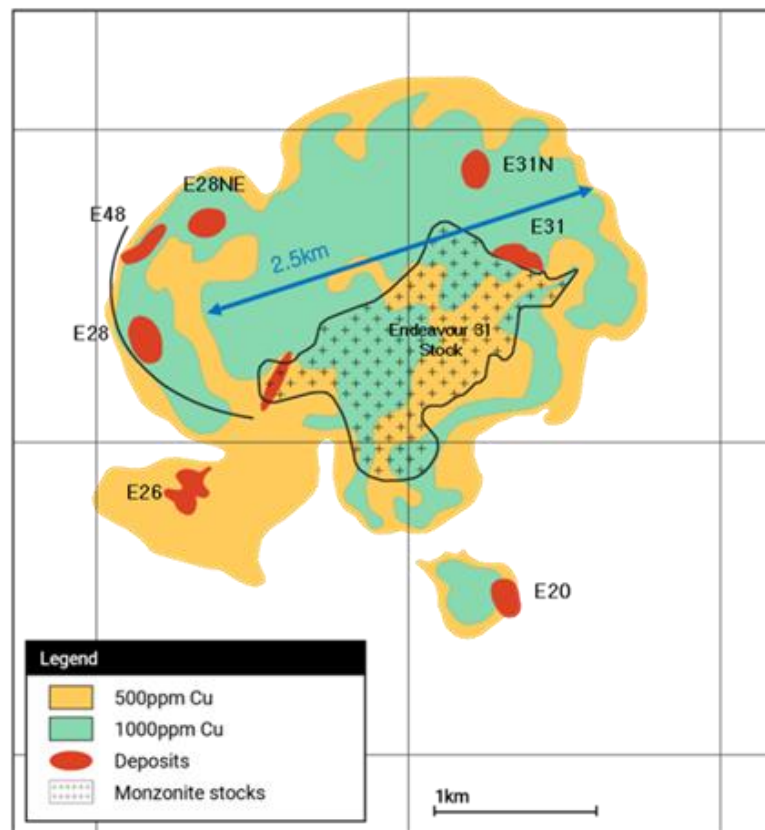
CADIA VALLEY Au-Cu PORPHYRY CLUSTER

Six deposits



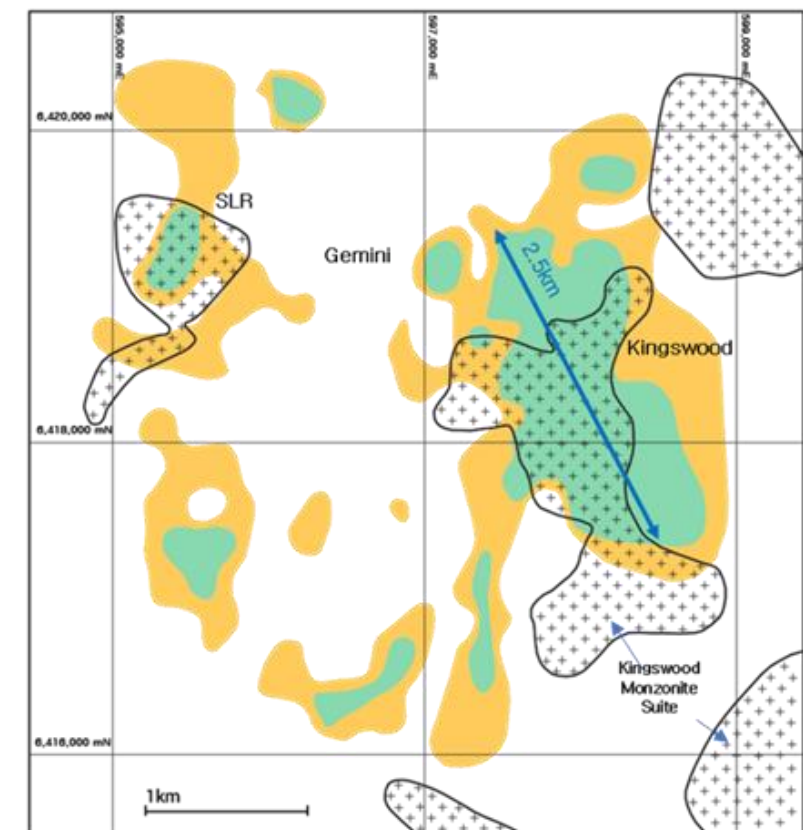
NORTHPARKES Cu-Au PORPHYRY CLUSTER

Five deposits



MAGMATIC'S MYALL Cu-Au PROJECT

Potential for clusters



1. Cadia Valley mineralisation outline and Northparkes copper outline and deposit location are both from Phillips 2017.

INVESTMENT HIGHLIGHTS



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WORLD CLASS
GOLD-COPPER
TERRAIN**



**STRATEGIC POSITION
IN THE EAST LACHLAN**



THE GEOLOGY



**MULTIPLE NORTHERN
MOLONG BELT TARGETS
SHOW SIMILARITIES WITH
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– PRIORITY TARGET AT
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**STRATEGIC POSITION IN
THE PARKES FAULT ZONE,
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OROGENIC GOLD
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**TESTING OF BODA & CADIA
EAST LOOKALIKE TARGET
AT LADY ILSE**

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