



magnetic resources<sup>NL</sup>

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Level 1  
44A Kings Park Road  
PO Box 1388  
West Perth WA 6872  
Telephone 08 9226 1777  
[www.magres.com.au](http://www.magres.com.au)

ABN 34 121 370 232

## **1.1km NNW Mineralised Gold Intersections at HN9.**

Further to announcing strongly anomalous gold-in-soil results (5 soil samples averaging 0.7g/t over a 200m width) within the HN9 area at its 100%-owned Hawks Nest project near Laverton (MAU ASX release 15 October'18), Magnetic has carried out a field inspection and compiled historical data on this promising area where historical gold diggings and pits extend over a 1.1km strike length in a NNW direction, as shown in Figure 1.

The geology of the area comprises a sequence of fine to medium grained amphibolites (mafic volcanics and intrusions) extensively intruded by felsic porphyries trending in a N-S or NNE direction. Two mineralization styles have been observed; quartz veining and stockworking in the porphyries and shear-hosted quartz veins on porphyry-amphibolite contacts. The porphyries and the mineralization show a mainly flat dip to the east not unlike several other mineralized systems in the Laverton region. A number of promising shallow intersections are present including 12m at 1.25g/t from surface including 4m at 3.54 g/t from 4m in hole RFR-37 and 12m at 1.96 g/t from 16m including 4m at 2.66g/t from 16m in hole RFR-31. Other promising intersections over this 1.1km length are shown on Figure 1.

The mineralized zone remains open to the SSE below alluvial and colluvial cover. Other areas of historical gold diggings occur on NNE trends both to the east and west of the central NNW-trending zone, indicating some complexity in the structural control of the mineralization. Extensive prospector activity using dryblowers and metal detectors in the general area also attests to widespread bedrock mineralization

Historical exploration was completed mainly by Sons of Gwalia NL in 1988 and by Placer Pacific in 1989 (see References). Significant intersections from this drilling are summarized in Fig.1. Geochemical soil sampling by Magnetic Resources has outlined an anomalous zone some 1.1km in length broadly coinciding with the known mineralization but significantly the recently announced highly anomalous gold-in soil results occur NE of the main trend suggesting the possibility of other bedrock sources.

A follow-up 587-soil sampling programme to outline the extent of the gold anomalies is in progress and will include an area to the SE which has several high-grade intersections as shown on Figure 1.

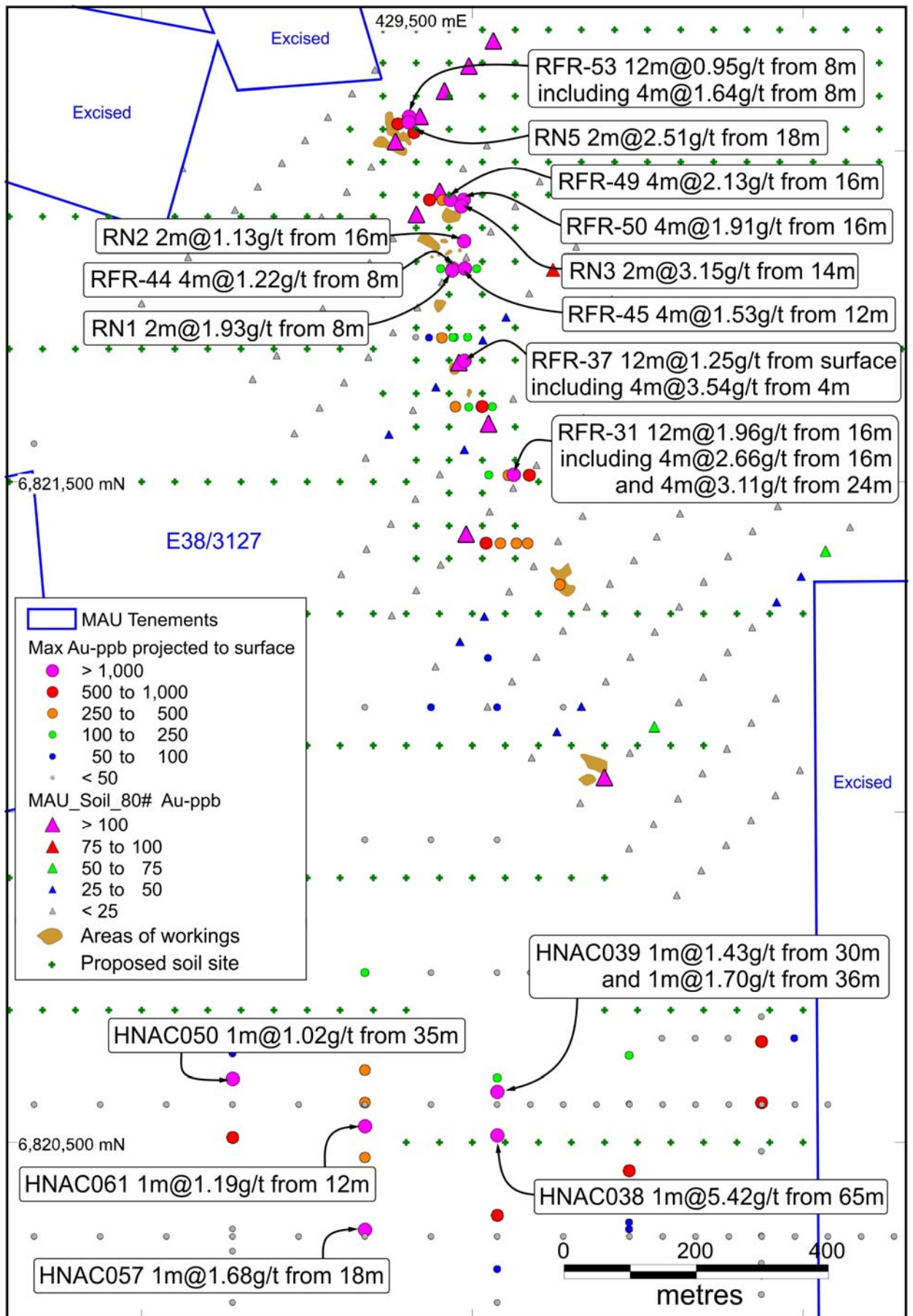


Figure 1 HN9 Workings, Historical Drilling, Soil Geochemistry Results and planned Soil Programme.

Managing Director George Sakalidis commented: "The HN9 area, which is only 15km NW of the Granny Smith Deposit owned by Gold Fields and only 10km NE of the Jupiter Deposit owned by Dacian Gold Ltd, shows a lot of early promise with these extensively mineralized flat-lying porphyries over a large 1.1km distance which are open to the south where they go under cover and also to the NE where 5 soil samples averaged 0.7g/t over a 200m width. A follow up programme of RC drilling and an extensive 587 infill soil sampling programme is planned and will commence shortly.

Magnetic is also awaiting follow up RC assay results from the promising Hawks Nest 5, Mt Jumbo East and Christmas Well Projects, after an extensive drilling programme was recently completed".

#### References:

Final Surrender Report by Metex Resources Ltd (A74219), E38/411 for period 19/01/1992 to 03/02/2006 (Hawks Nest Project).

Annual report for the period 01/05/1988 to 01/03/1989, Red Flag Project (A29728), M38/96 M38/97 M38/100 M38/186 P38/1868 by Placer Exploration Ltd.

Final Report March 1988 on Exploration on the Red Flag Project M38/96, M38/97, M38/100, M38/186 and P38/1868 (A29728) by Gwalia Minerals.

Nicholson Well, P38/132, Final (surrender) report, February 1986 (A18060) by Julia Mines NL

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George Sakalidis  
Managing Director  
Phone (08) 9226 1777  
Mobile 0411 640 337  
Email [george@magres.com.au](mailto:george@magres.com.au)

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 16 October 2018.

All of which are available on [www.magres.com.au](http://www.magres.com.au)

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A JORC table is not necessary as the results quoted are historical and are referenced above.