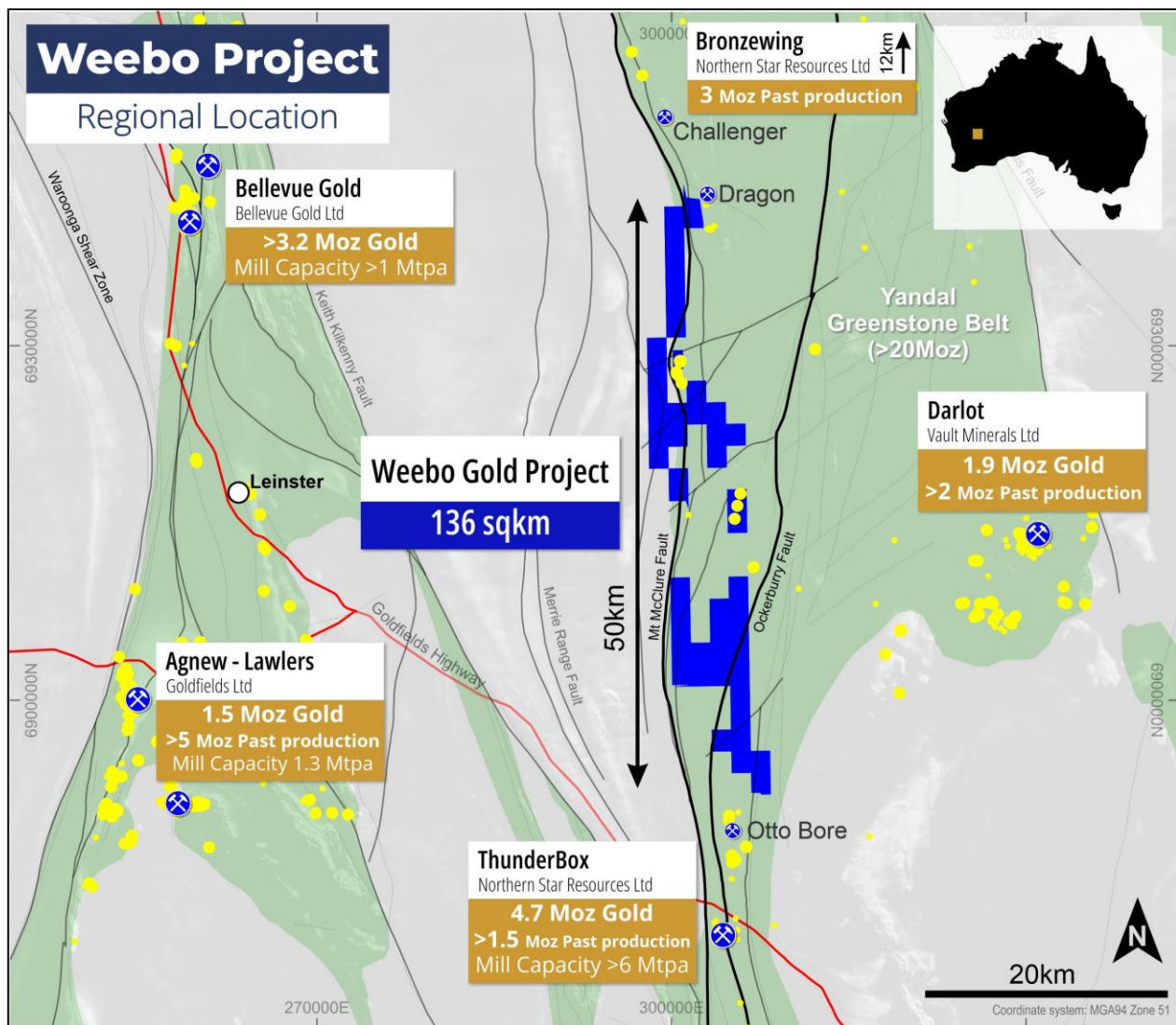


1 July 2025

## Magmatic Completes Stage 1 of Purchase of the Weebo Gold Project in Heart of Western Australia's Goldfields

### Highlights:

- Stage 1 of the purchase of the Weebo Gold Project ("**Weebo**" or "**Project**") comprising 5 exploration licenses (E 36/845, E 36/846, E 36/860, E 36/934, E 36/952) and 1 prospecting license (P 36/1878) has been completed. (refer *MAG announcement 16 June 2025*)
- Stage 2 of the purchase comprising 3 exploration licenses (E 36/792, E 36/797, E 36/798) is subject to the successful renewal of the licenses. (refer *MAG announcement 16 June 2025*).
- As announced by Magmatic Resources Limited (ASX:MAG) ("**Magmatic**" or "**the Company**") on 16 June 2025 it had entered into:
  - an Agreement ("**Agreement**") to acquire 100% of the Project. The Project consists of 8 granted exploration licences, and 1 granted prospecting licence ("**Tenements**");
  - a share sale agreement with the shareholders of Northern Goldfields Resources Pty Ltd (ACN 686 816 035) ("**NGR**"), whereby the shareholders of NGR will sell, and Magmatic will acquire, all of the fully paid ordinary shares in the capital of NGR (the "**Share Sale Agreement**"). The Share Sale Agreement will complete in two stages. Stage 1 of the Share Sale Agreement has been completed and all NGR Shares have been issued to MAG.
- Weebo totals 136km<sup>2</sup> of tenure and is located 30 km southeast of Leinster and covers approximately 50 strike kilometres of the strongly gold mineralised southern Yandal Greenstone Belt.
- The Project sits strategically in the middle of five gold mines <sup>(note 1)</sup> (**Figure 1**): Darlot (Vault Minerals Ltd), Agnew-Lawlers (Gold Fields Ltd), Bellevue (Bellevue Gold Ltd), Bronzewing (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd).
- The MAG WA exploration team spent the last week on site mapping, sampling and planning our maiden exploration program including an AC drilling program to further define targets
- Pursuant to stage 1 completion under the Agreement, Magmatic has paid \$50,000 to the vendors and issued 19.6 million fully paid ordinary shares and 9.8 million Performance Shares (both subject to 12-months voluntary escrow), to the vendors, on 30 June 2025. Pursuant to stage 1 completion under the Share Sale Agreement, Magmatic has issued 5.6 million fully paid ordinary shares (subject to 12-months voluntary escrow) to the NGR Shareholders, on 30 June 2025. These issues of securities represent 70% of the total compensation under both agreements.



**Figure 1: Weebo Project location with tenure, geology and mines**

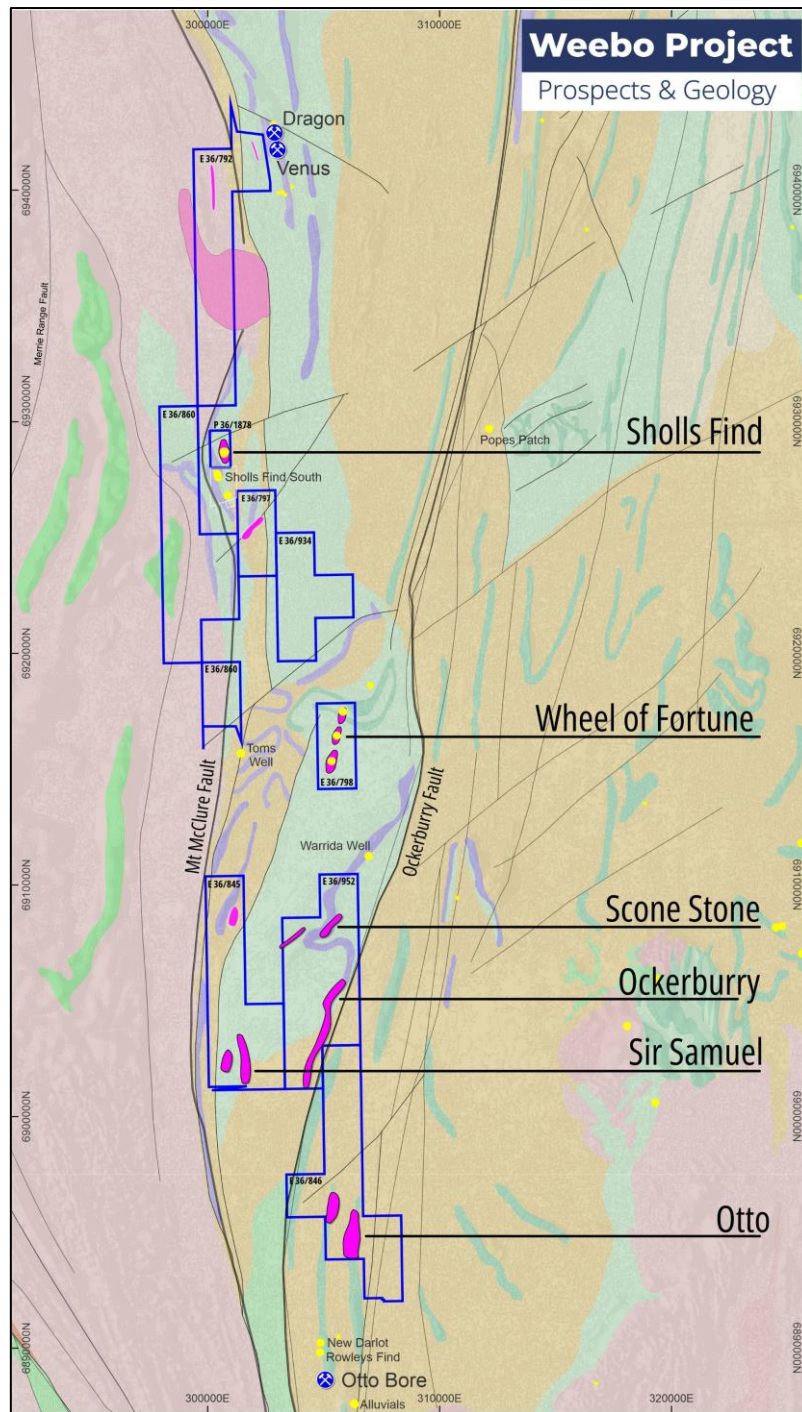
Magmatic Resources' Managing Director, Mr David Richardson commented:

*"It's fantastic to finalise the purchase of Stage 1 of this exciting gold project. Our Western Australian exploration team is already well advanced in designing upcoming exploration programs having spent the past week at all 9 tenements. Programs Of Work are finalised and upon approval we plan an immediate program of Air Core drilling. In addition, the team is preparing for more advanced RC and Diamond drill exploration on the more advanced prospects. We look forward to an exciting 2<sup>nd</sup> half of the year with both our NSW and WA based teams being very active".*

Magmatic confirms the completion of Stage 1 of the acquisition of the Weebo Gold Project located in the eastern Goldfields region of Western Australia, and as detailed in announcement dated 16 June 2025.

### Project Summary

The Company's gold prospects (**Figure 2**) within the Project are shown below after review of historical data and reference to past explorers' public announcements <sup>(note 2)</sup>.



**Figure 2:** Weebo Project tenure and prospects (in pink) on regional geology

Authorised for release by the Board of Directors of Magmatic Resources Limited

**For further information:**  
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- ENDS -

**Note 1: Source for Gold Deposit Mineral Resource Estimates**

Project / Site	Company	Source
Thunderbox	Northern Star Resources Ltd	ASX Release: May 2025 - Resources, Reserves and Exploration Update
Bellevue	Bellevue Gold Ltd	ASX Release: April 2025 - Investor site visit presentation
Agnew	Gold Fields Limited Ltd	Supplement to the Integrated Annual Report 2024
Darlot	Vault Minerals Ltd	ASX Release: Oct 2024 - September 2024 Quarterly Activities Report

**Note 2: Source of historical exploration information**

1. Geoview website/database – W.A Department of Mining, Industry, Resources and Safety
2. Midas Minerals Limited ASX releases:
  - “Prospectus” 3 September 2021
  - “Midas Identifies New Drill Targets At Weebo” 25 October 2021
  - “Midas maiden drilling at Weebo returns high-grade gold” 22 December 2021
  - “Gold and Nickel drill targets defined at Weebo” 25 January 2022
  - “Midas intercepts up to 45.3 g/t Gold at Weebo Project WA” 19 July 2022
  - “Further strong gold geochemical results from Weebo Project” 3 April 2023



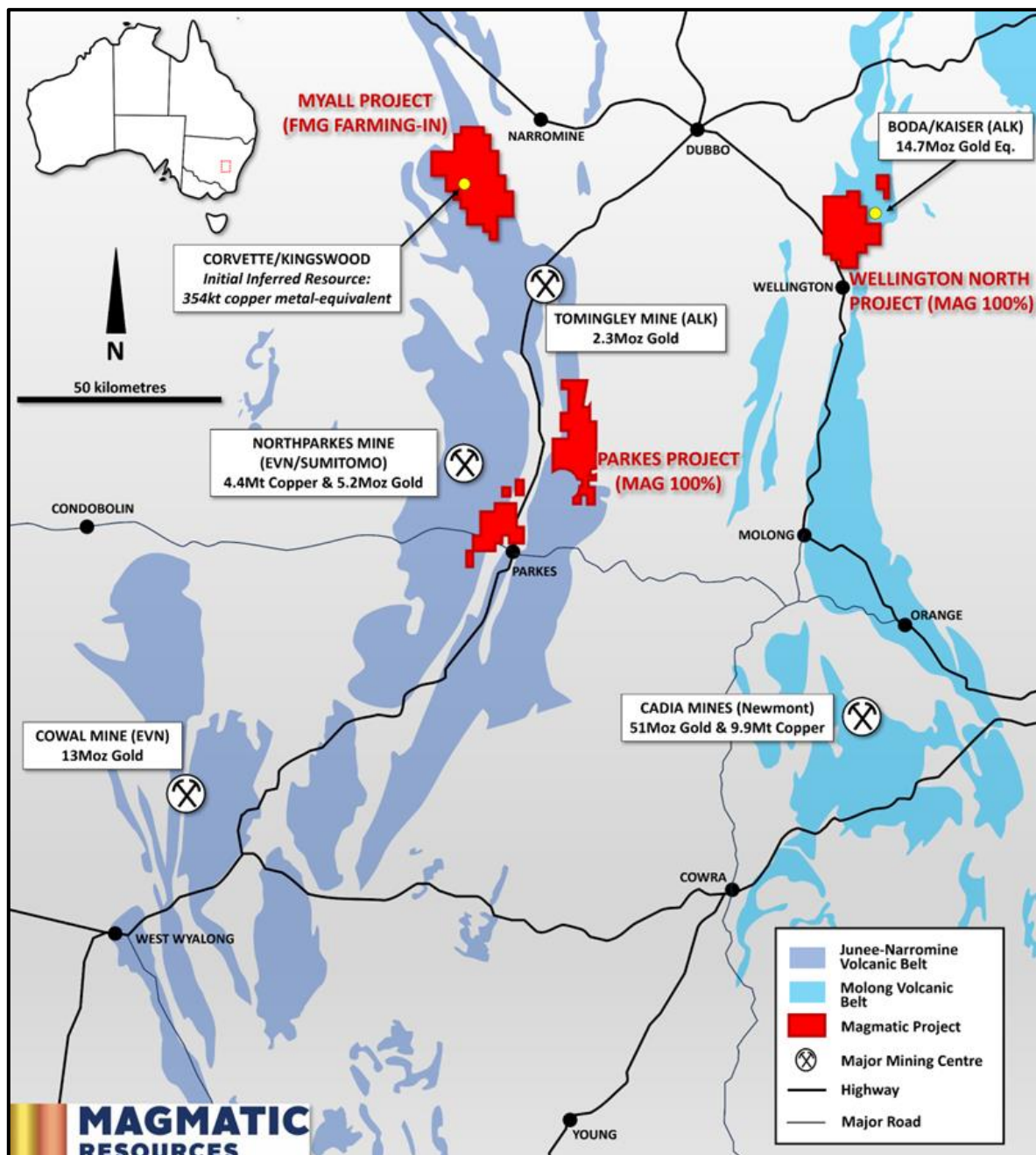
## About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is predominantly a New South Wales (NSW) focused gold and copper explorer with three (3) advanced gold and gold/copper exploration projects.

In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan, NSW from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets. At listing on the ASX in May 2017, Gold Fields held 20 % of MAG and is still a top 5 shareholder.

In January 2021 Magmatic demerged its subsidiary Australian Gold and Copper Pty Ltd and its Moorefield gold project and listed AGC on the ASX. Magmatic still maintains a significant shareholding in AGC.

**The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper.** It is home to Newmont Mining's Cadia Valley District, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (Evolution Mining/Sumitomo) and Cowal Mine (Evolution Mining) are also Tier 1 long-life gold-copper mining operations in the region.



**Figure 3. Magmatic's East Lachlan NSW Projects with major mining centres**  
(Total metal endowment from Phillips 2017, CMOC 2023, Evolution 2023, Newcrest 2023, ASX ALK 29 April 2023. CuEq parameters and Inferred MRE details ASX MAG 11 July 2023)

## **Competent Persons Statement**

Compilation of exploration and drilling data related to the Company's Weebo Project, along with assay validation and geological interpretations was coordinated by Mr Andrew Viner, BSc, MAusIMM, who is a Consultant to Magmatic Resources Limited. Mr Viner 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 Viner consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Mr Viner 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 announcement.

Compilation of exploration and drilling data related to the Company's New South Wales Projects, along with assay validation and geological interpretations was coordinated by Steven Oxenburgh, BSc, MSc, MAusIMM CP, MAIG, who is Exploration Manager and a full-time employee of Magmatic Resources Limited. Mr Oxenburgh 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 release of the matters based on his information in the form and context in which it appears. Additionally, 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 announcement.

## **Previously Reported Information**

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## **Disclaimer**

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists. The Company confirms that it is not aware of any new information or data that materially affects the information contained in this ASX announcement.