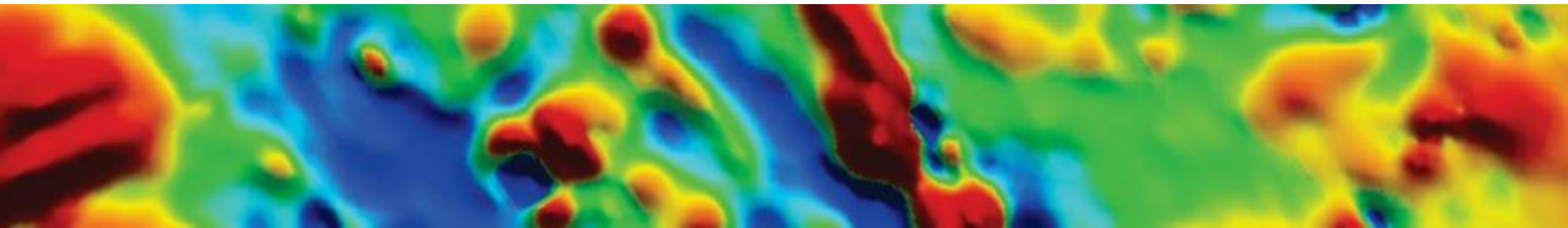




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COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration is based on information reviewed or 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.

He 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.

ASX LISTING RULE 5.23

The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements.

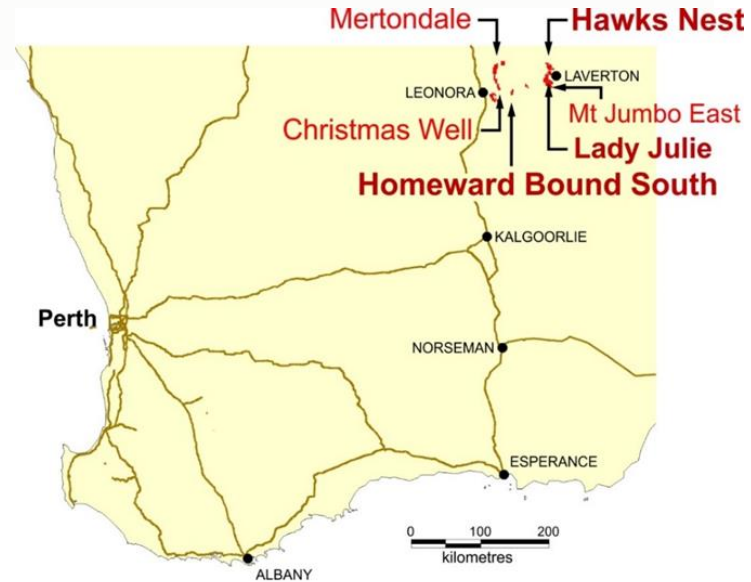
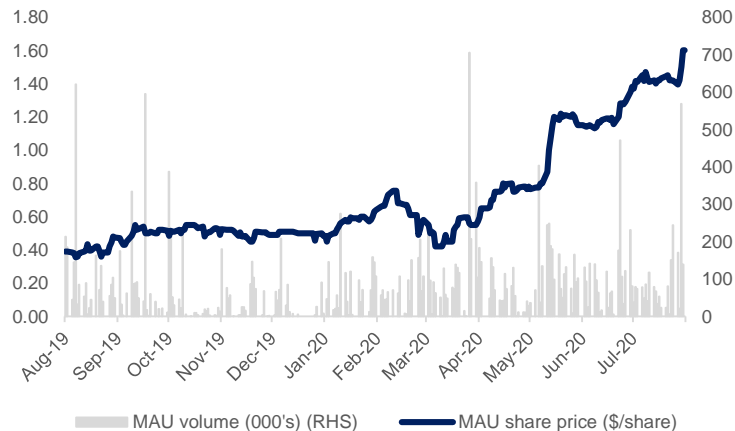
This announcement references prior ASX announcements dated 3/08/2020, 29/06/2020, 18/05/2020, 5/05/2020, 9/03/2020, 27/02/2020, 20/02/2020, 5/2/2020, 23/1/2020, 17/1/2020, 28/11/2019

This presentation has been authorised for release by George Sakalidis.

Corporate Overview

ASX Code	MAU
Shares on issue	210.9 M
Contributing shares on issue	20.4 M
Options	5.7 M
Fully Diluted Shares on Issue	231.3 M
Current share price (7 Aug 2020)	\$1.60
Market capitalisation	\$370.0 M
Cash on Hand (7 Aug 2020)	\$3.4 M
Debt	Nil
Enterprise Value	\$376.0 M

LTM Share price and volume



Top Shareholders	
Chim Seng Oan	15.5%
Hian Siang Chan	13.8%
Target Range and Alcock Super Fund	7.6%
Choon Kong Lim	7.2%
Top 20	77.8%

Magnetic Resources - Company Overview

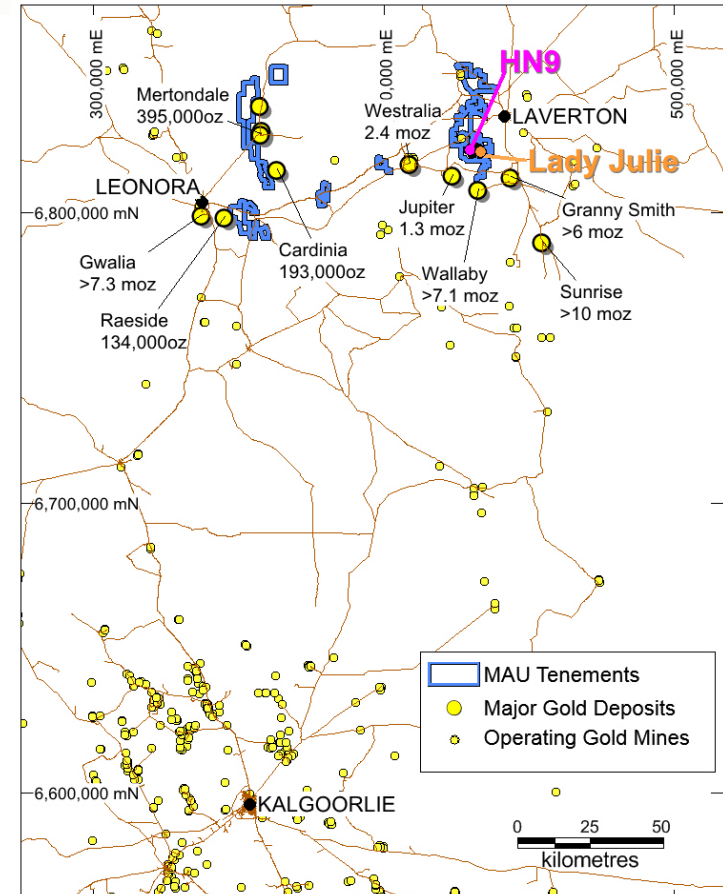
Gold exploration in a world class gold belt

Our Assets

- The company has 252km² of prospective exploration tenements in the Laverton region and 206km² in the Leonora Region.
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields,
- Magnetic priority projects listed below
 - Hawks Nest 9
 - Lady Julie
 - Homeward Bound South

Our Strategy

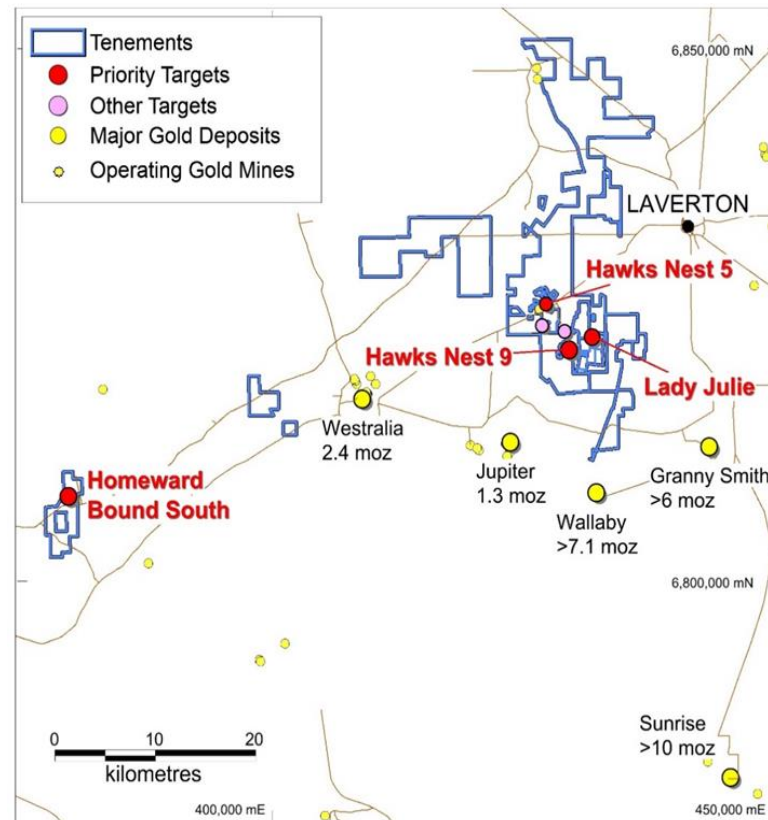
- Looking for the next multi-million oz deposit in the Laverton district
- Focus on our strength as a quality exploration company
- Extensive shallow exploration - 597 RC holes for 30,320m only to an average depth of 51m
- Targeting a maiden resource – November 2020



Prolific Gold Producing Region

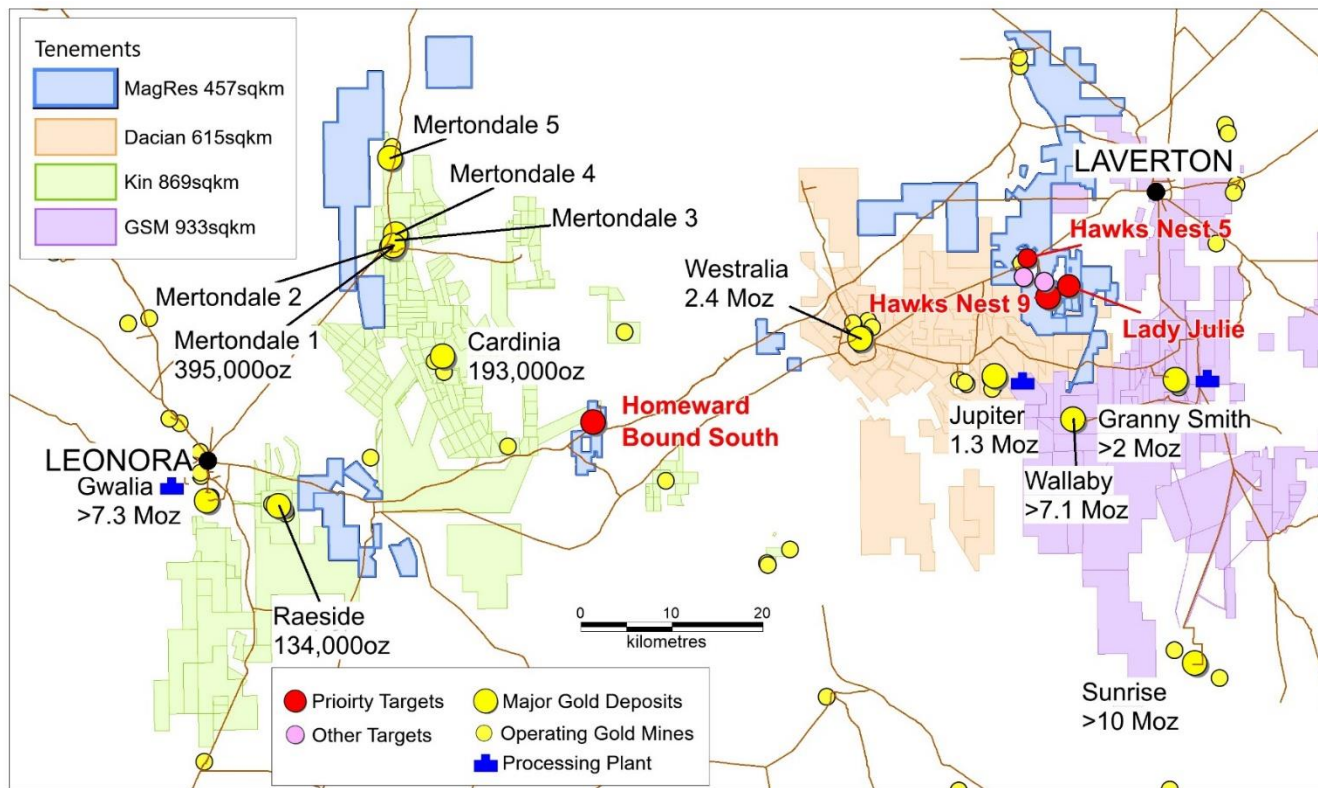
Significant land holding in the world-class Laverton gold region

- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 34Moz (mined plus resources), second to the Kalgoorlie region in WA.
- A number of very large deposits are present including:
 - **Wallaby** (>7.1Moz mined plus resource),
 - **Sunrise Dam** (>10Moz mined),
 - **Granny Smith** (>2Moz mined),
 - **Gwalia** (7.3Moz mined plus resource),
 - **Westralia** (2.4Moz mined plus resource) and
 - **Jupiter** (1.3Moz mined resource).
- Magnetic's Hawks Nest tenements are only 15km north of the Wallaby deposit – multiple mills provide potential for toll treatment
- The objective of Magnetic Resources' gold exploration program is to identify large economic gold deposits of 1Moz or greater – using the knowledge of the regions geology via current producers



Priority Projects

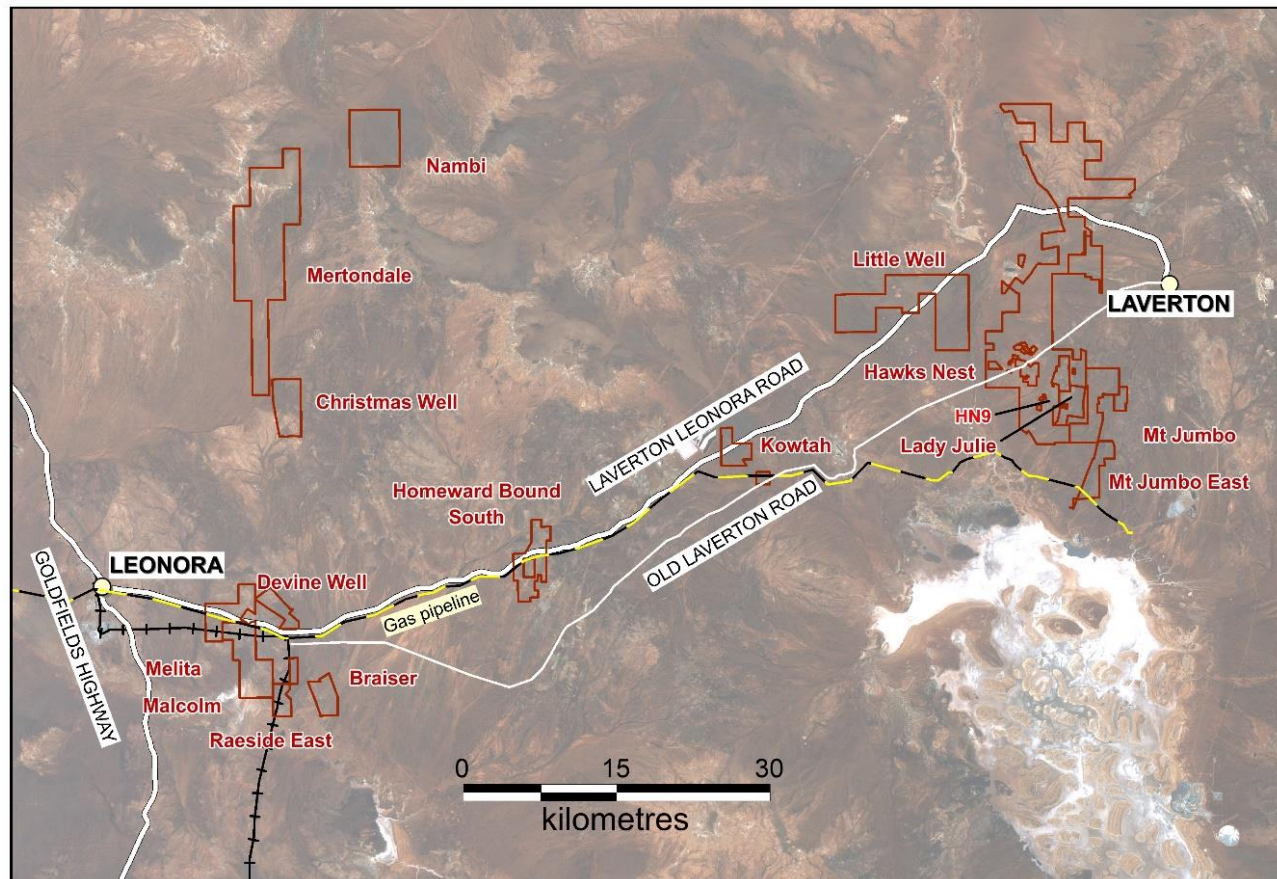
Magnetic's major focus are the prospective projects at Hawks Nest, Lady Julie and Homeward Bound South



Existing Infrastructure

Magnetic's projects are all close to infrastructure and services required for exploration

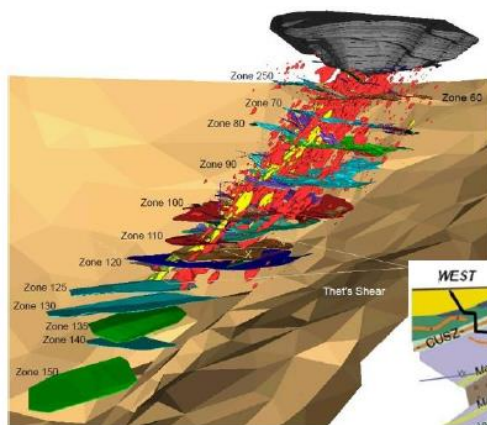
- All projects can be accessed from Leonora via the sealed Laverton to Leonora Highway and via regular commercial flights from Perth to Laverton and Leonora
- The Laverton area is well traversed by major sealed roads and a gas pipeline.



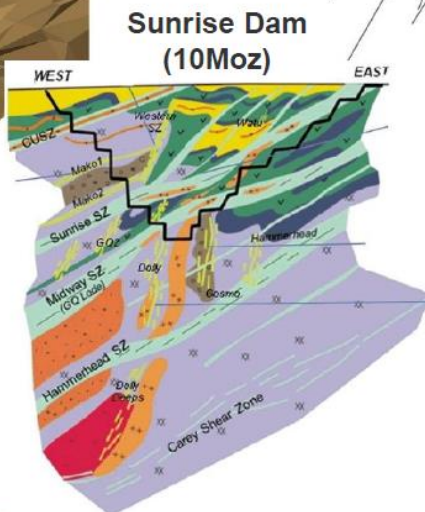
Regional Deposits – Schematic Cross Sections

All Major gold deposits at Laverton have:

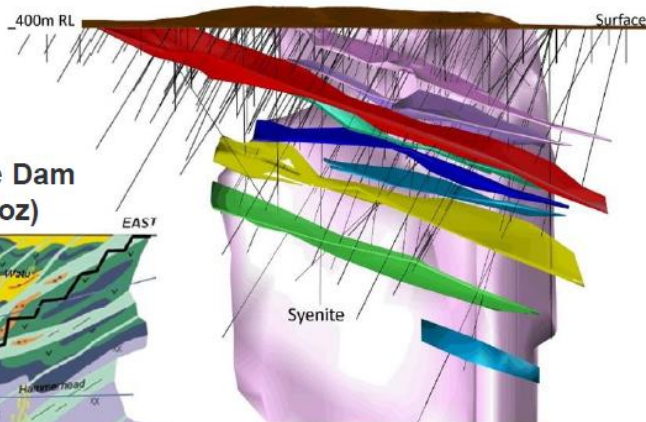
- Deep seated intrusions some of which come to surface. Wallaby and Jupiter deposits have syenite intrusions that come close to surface. Sunrise has deeper intrusions that do not get to surface.
- Shallow-dipping stacked gold lodes or shear zones that continue at depth. Magnetic's HN9 is similar and has at least four stacked porphyry lodes.



Wallaby (7Moz)



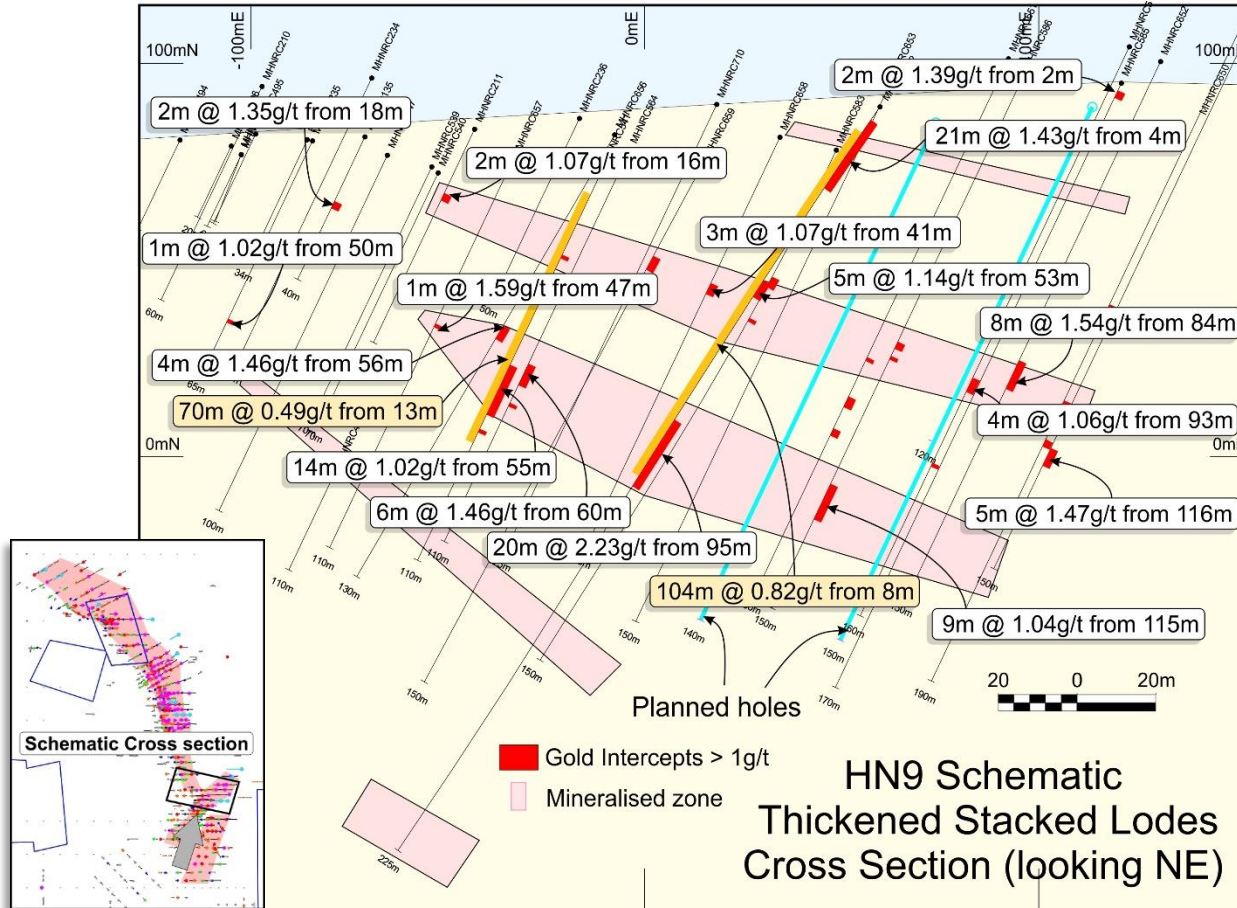
Sunrise Dam
(10Moz)



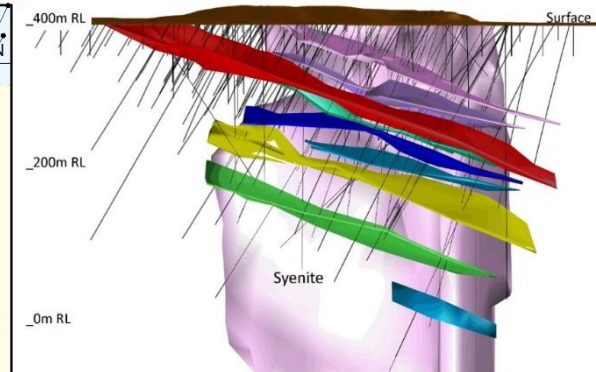
Jupiter (1.3Moz)

HN9 and Regional Deposits Similarities - Stacked Lodes

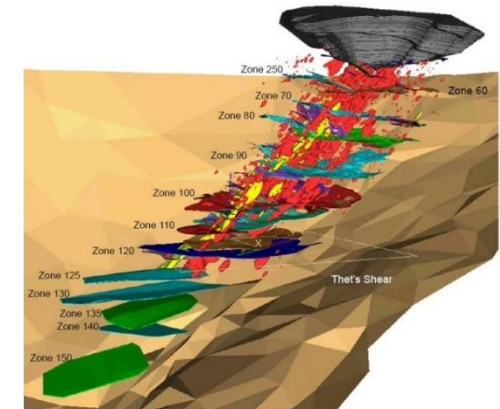
Hawks Nest 9 Deposit



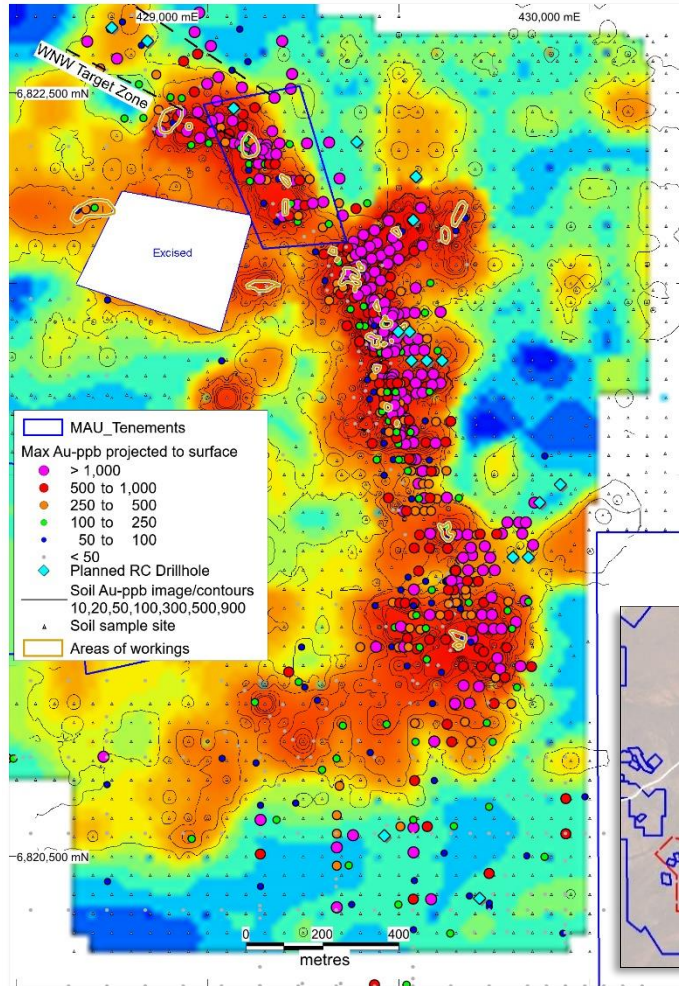
Jupiter (1.3Moz)



Wallaby (7Moz)

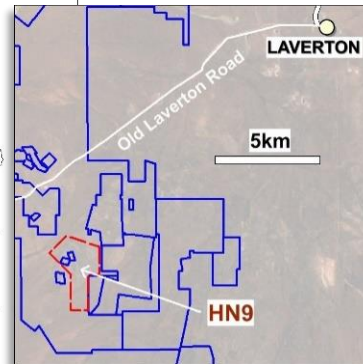


Hawks Nest 9 Soil Geochemistry and Drillhole Plan

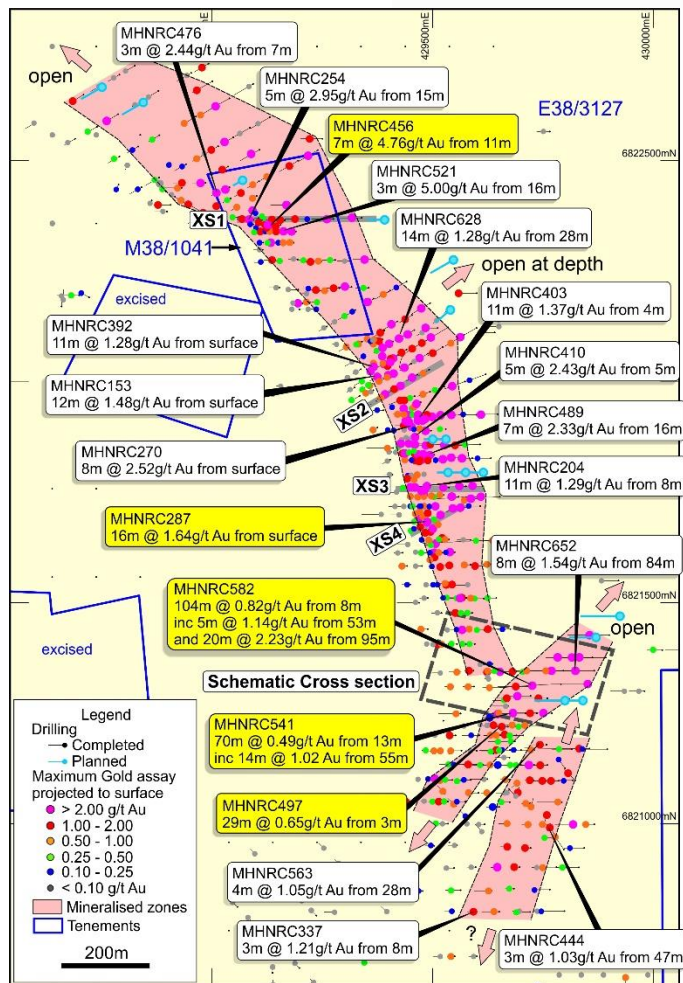


HN9 soil geochemical contoured image of 3km mineralised gold zone showing all drillholes with max gold and 91 planned drill holes along with a new soil programme

- A 3km x 0.4km boomerang-shaped gold soil anomaly having a gold range between 0.2-0.6g/t has been the focus of drilling over the last 2 years.
- Recent deeper drilling is mainly testing zones areas that do not show up from soil sampling and are focused mainly on the thickened NE trending zone.
- Further soil geochemical programmes are being carried out to the east investigating the NE linkup with the Lady Julie Project.



Hawks Nest 9 (HN9) - Drillhole Plan

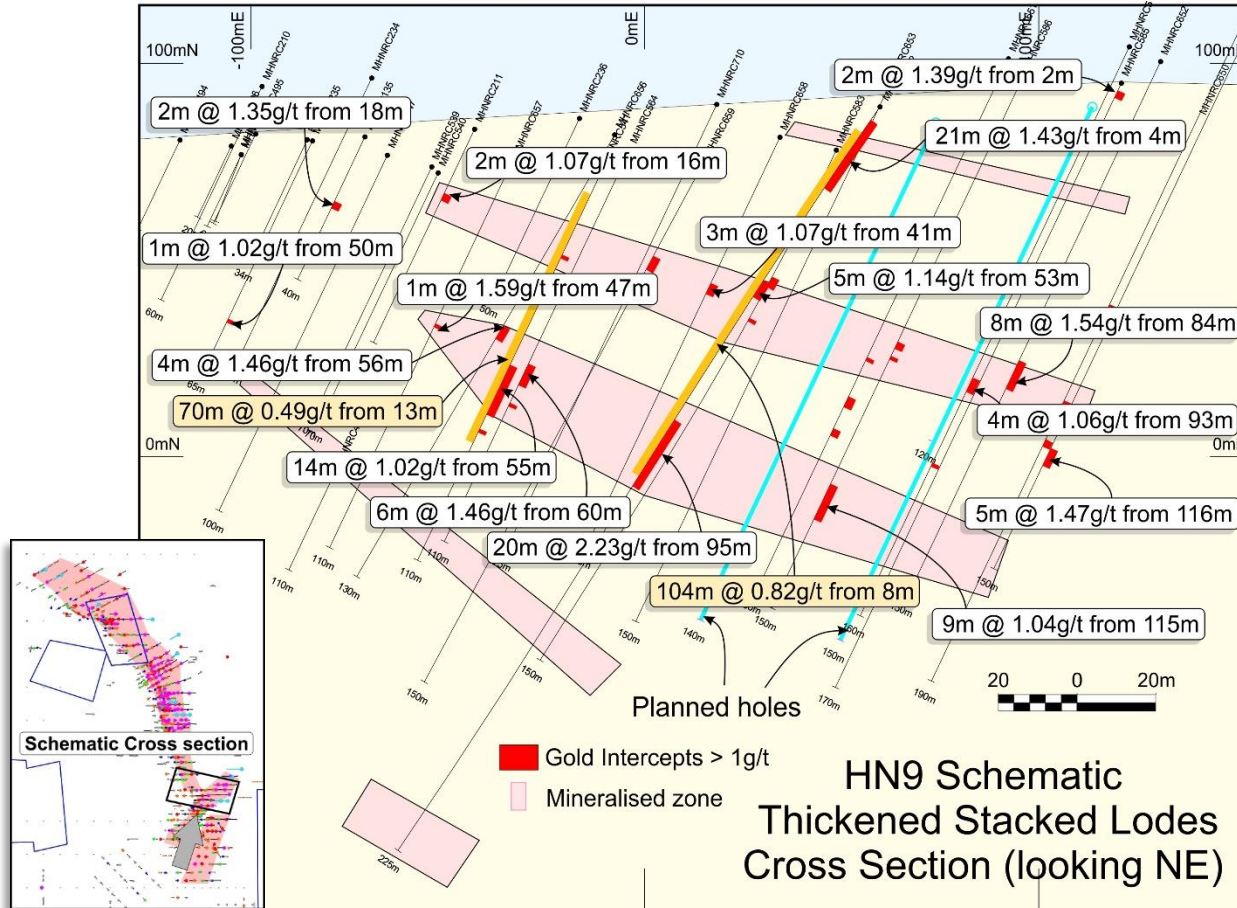


597 shallow RC drill holes (av.51m depth only) – define a 3km long mineralised central zone with many intersections greater than 2 g/t in altered mineralised porphyry

- A 3km strongly mineralised zone defined by 597 RC holes for 30,320m is sill open to the WNW, SW, NE and at depth and is currently being further investigated over a 4.5km length
- Within the 3km gold zone there are
 - 464 intersections (ranging 1 to 10m) greater than 0.5g/t Au, includes:
 - 212 greater than 1g/t Au,
 - 73 greater than 2g/t Au,
 - 34 greater than 3g/t Au and
 - 27 greater than 4g/t Au.
- Most of the intersections are very shallow and within the first 50m of the surface. There are now up to four discernible mineralised zones recognised that mostly dip shallowly around 20-30° to the east.
- Associated with quartz veins and stockworks in both sheared porphyry and porphyry-mafic contacts with potential for bulk tonnage.
- **Follow-up drilling** - A further 53-hole 4,365m infill and extension programme will follow up some deeper intersections from previous drilling.

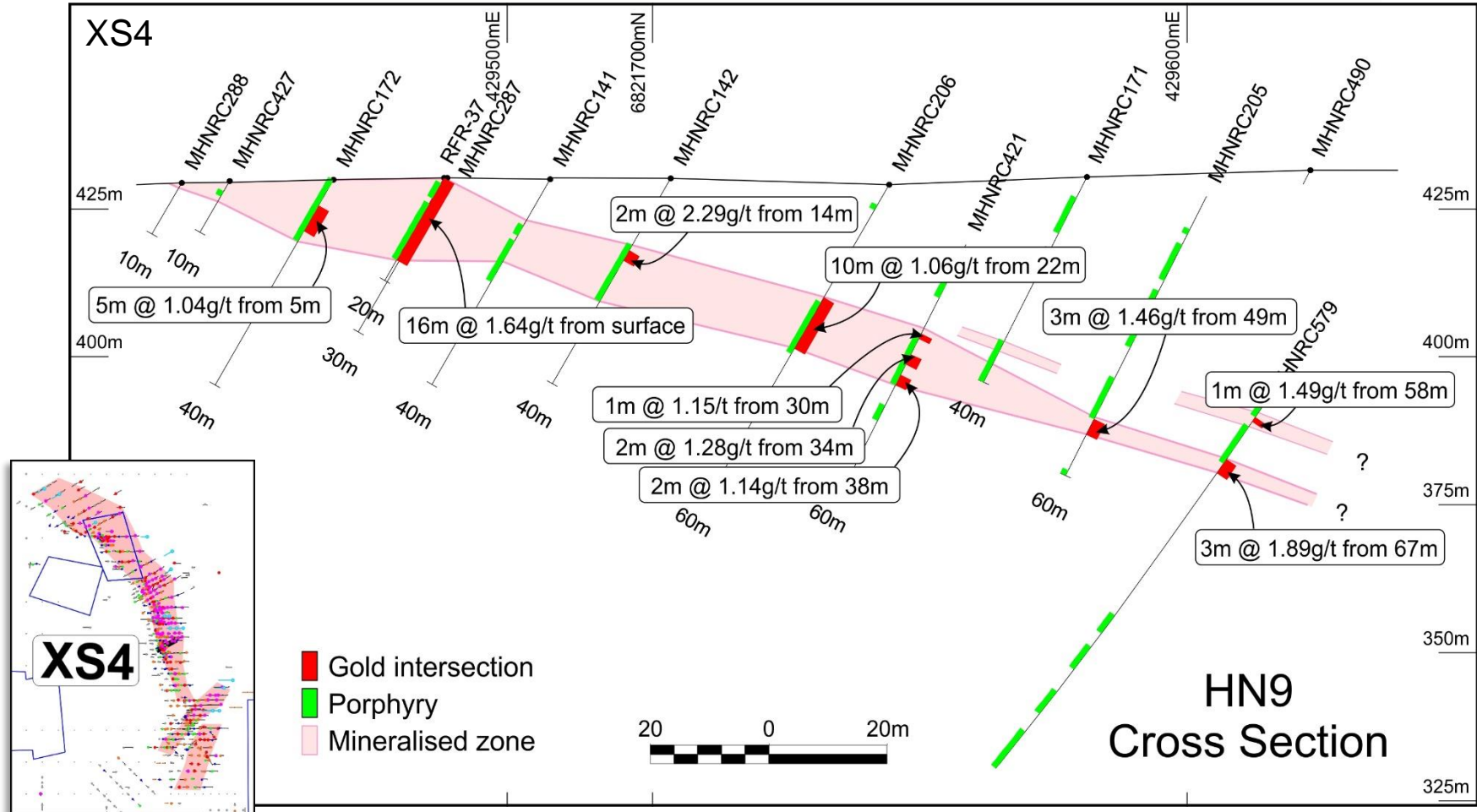
HN9 and Regional Deposits Similarities - Stacked Lodes

Hawks Nest 9 Deposit

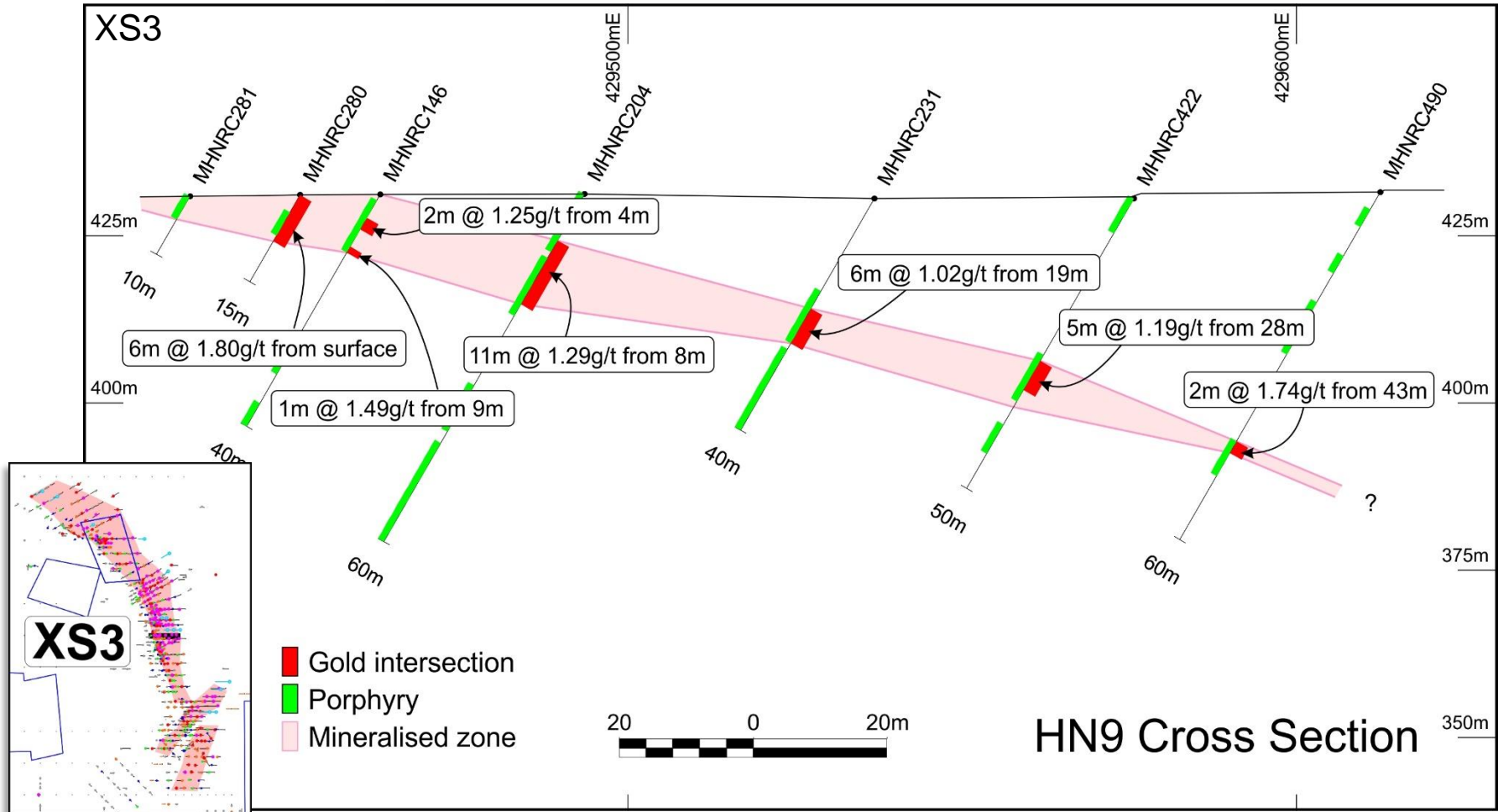


- Thickened zone made up of least four stacked porphyry lodes with some large intersections:
 - 104m at 0.8g/t from 8m including 20m at 2.2g/t from 95m.
 - 70m at 0.5g/t from 13m including 14m at 1g/t from 55m.
- Thickened zone being drill tested over 700m and is still open to the NE and at depth.
- Has similarities to the Wallaby and Jupiter Deposits.
- Trends to the NE towards the Lady Julie Deposit.

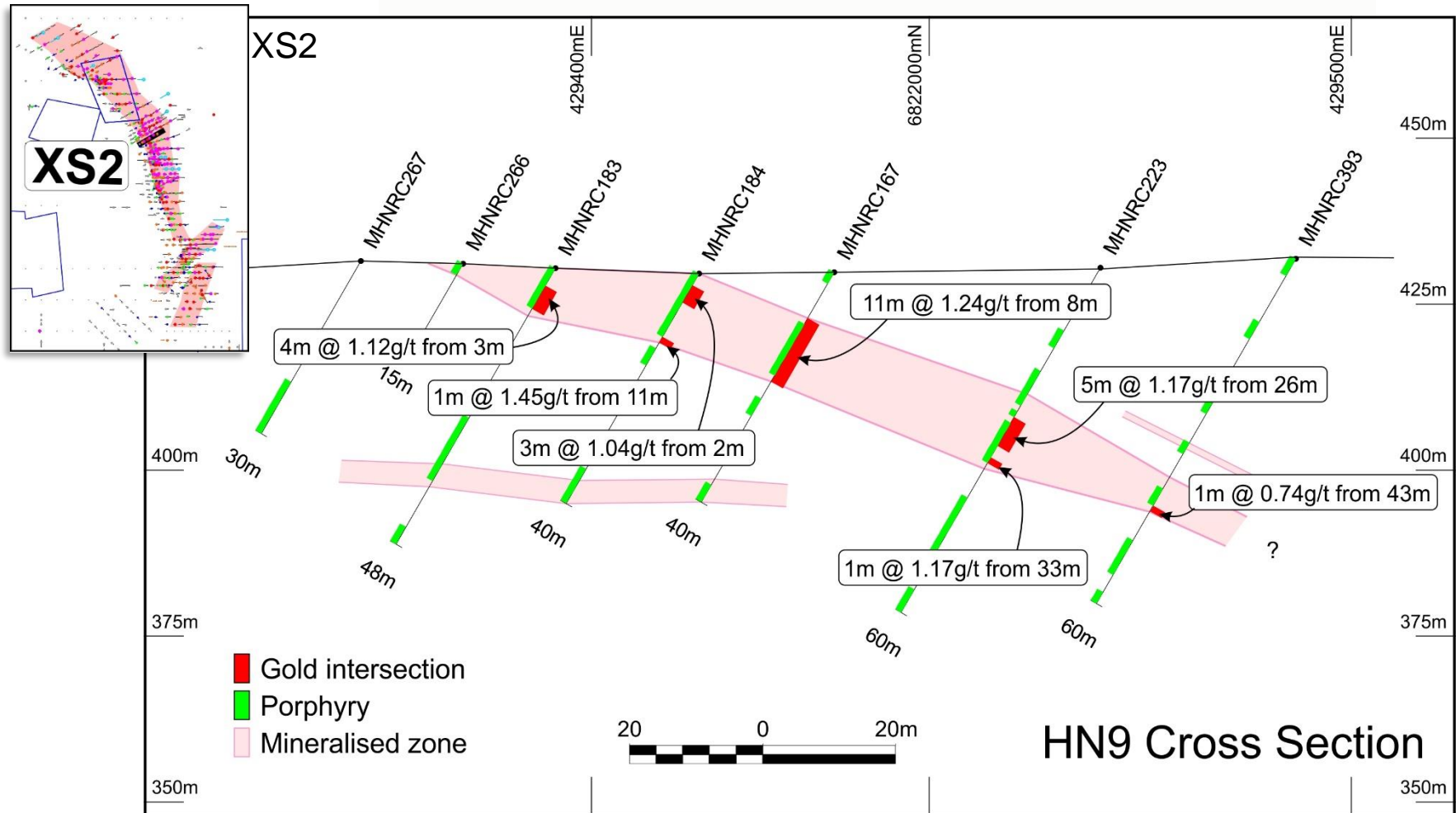
Hawks Nest 9 – Cross Section XS4



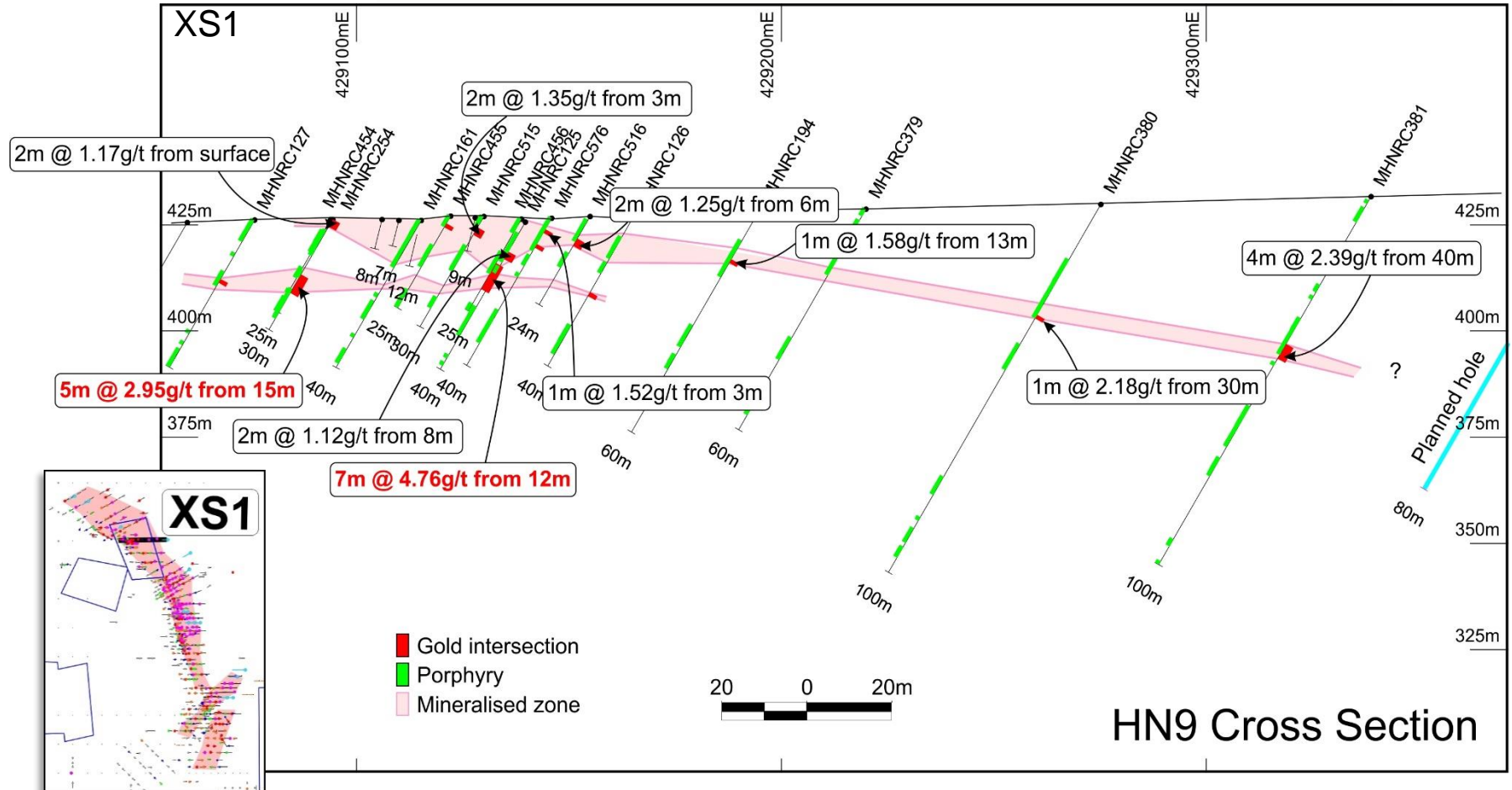
Hawks Nest 9 – Cross Section XS3



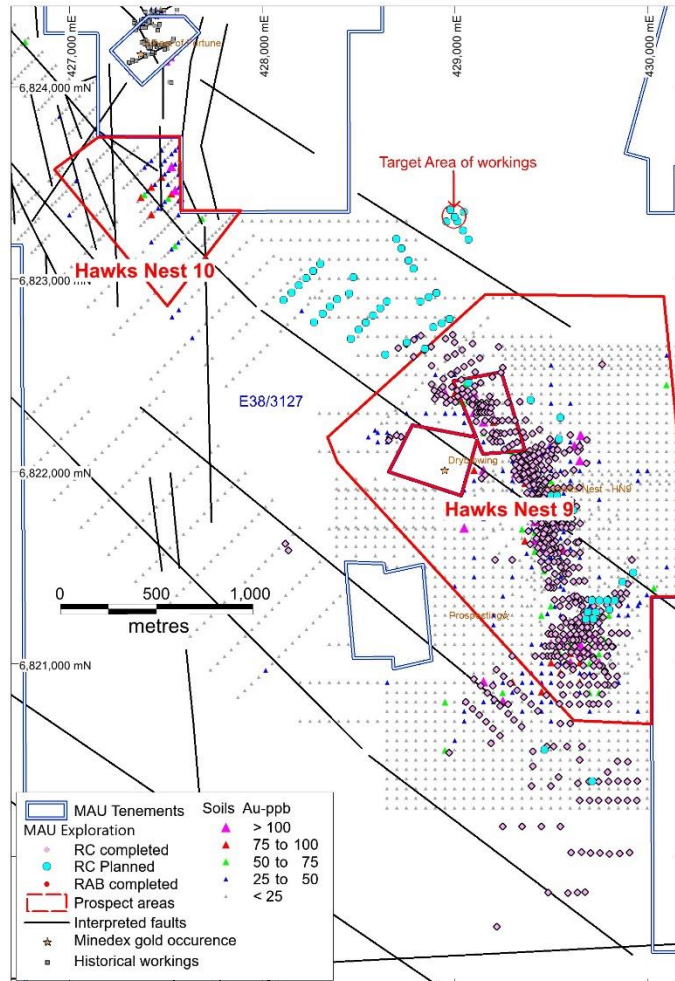
Hawks Nest 9 – Cross Section XS2



Hawks Nest 9 – Cross Section XS1



Hawks Nest Projects 9 & 10

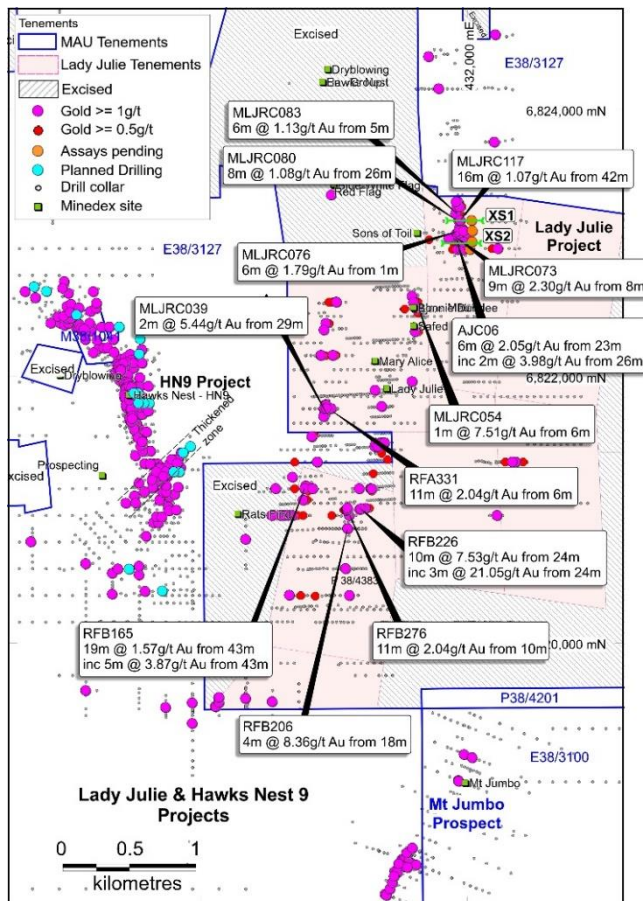


Hawks Nest drilling targeting the extension of HN9 to the NW towards HN10

- Planning to drill test between HN10 and 9 over a 1.5km distance after recent drilling approvals.
- In addition a number of holes are testing an ENE trending workings along a major ENE drainage.
- New extensive 50m x 200m 379 soil sampling programme on prospective regional NW structures that are often mineralised.

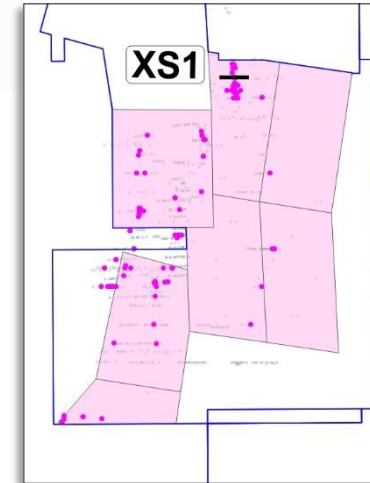
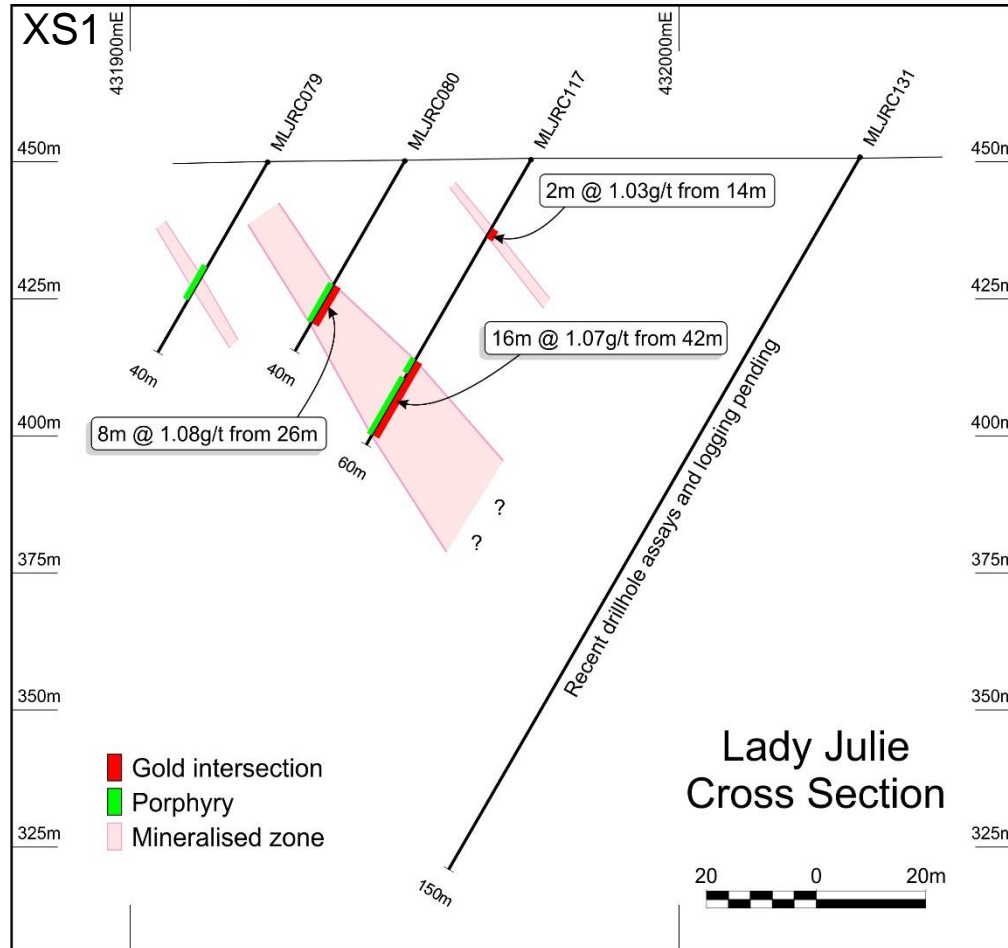
Lady Julie – 2km from HN9

Lady Julie and HN9 map showing drill intersections greater than 1g/t Au with planned drilling.

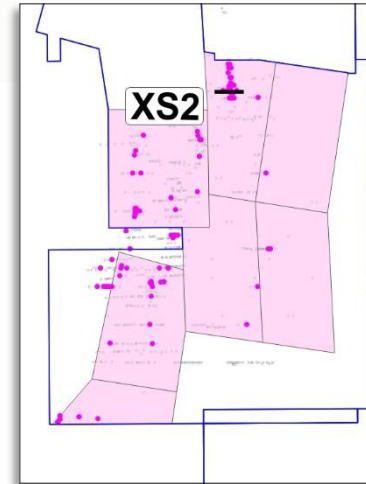
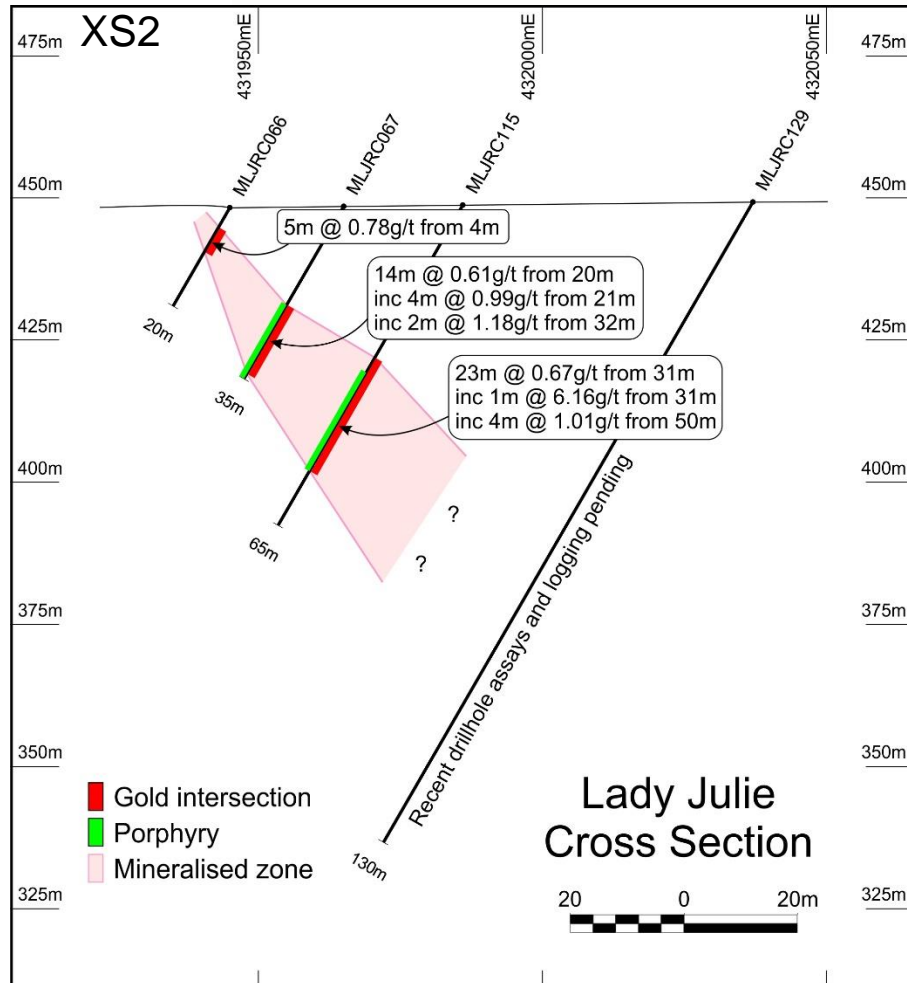


- Magnetic Resources has expanded its prospective land holding directly east of HN9, following a purchase of 7.1 km² of tenements at the Lady Julie Project
 - The prospective land position at HN9 increased from 4.2 to 11.4km².
- The area covering the Lady Julie and HN9 Projects is well endowed with gold mineralisation and has potential for a mining centre after more drilling is completed.
- At Lady Julie an initial drilling programme of 120 RC holes totalling 5,943m has been completed and is being followed up with 13 RC holes for 1,185m.
- The Lady Julie tenements are strongly mineralised with;
 - 217 gold intercepts (1-19m) greater than 0.5g/t,
 - which includes 94 greater than 1g/t,
 - 34 greater than 2g/t,
 - 20 greater than 3 g/t and
 - 13 greater than 4 g/t.
- Several of these mineralised zones are like HN9 and occur within altered porphyry and altered porphyry and mafic contacts and in some case with sediment zones.

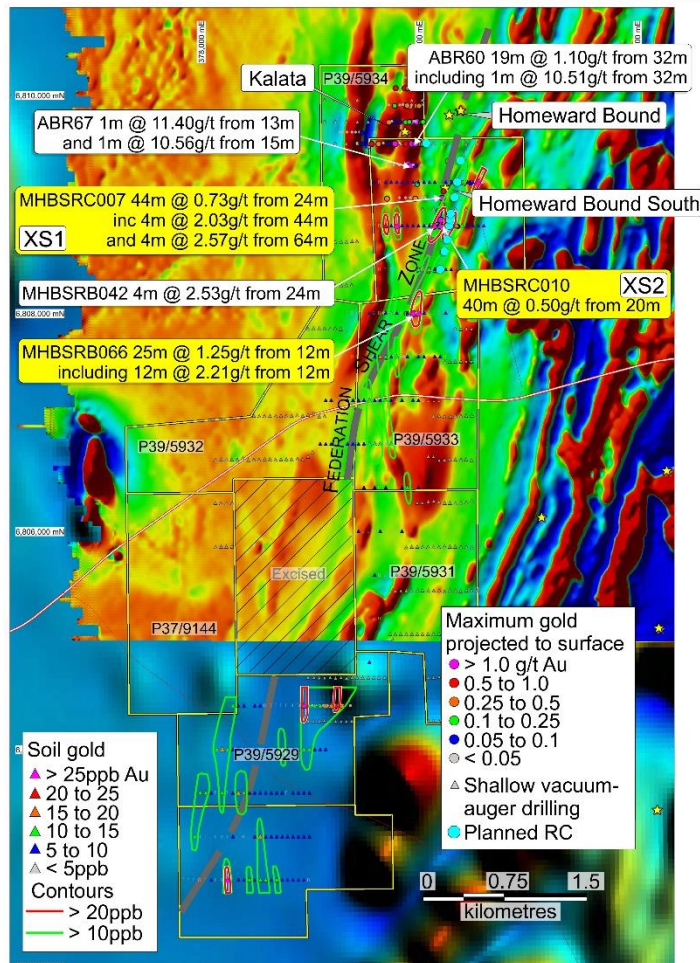
Lady Julie – Cross Section XS1



Lady Julie – Cross Section XS2

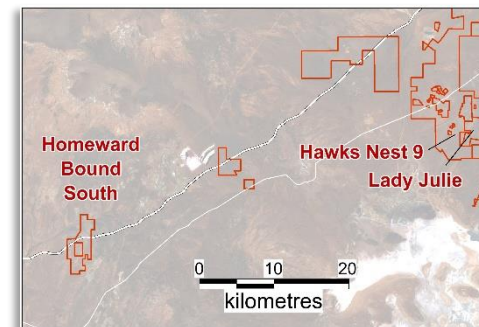


Homeward Bound South

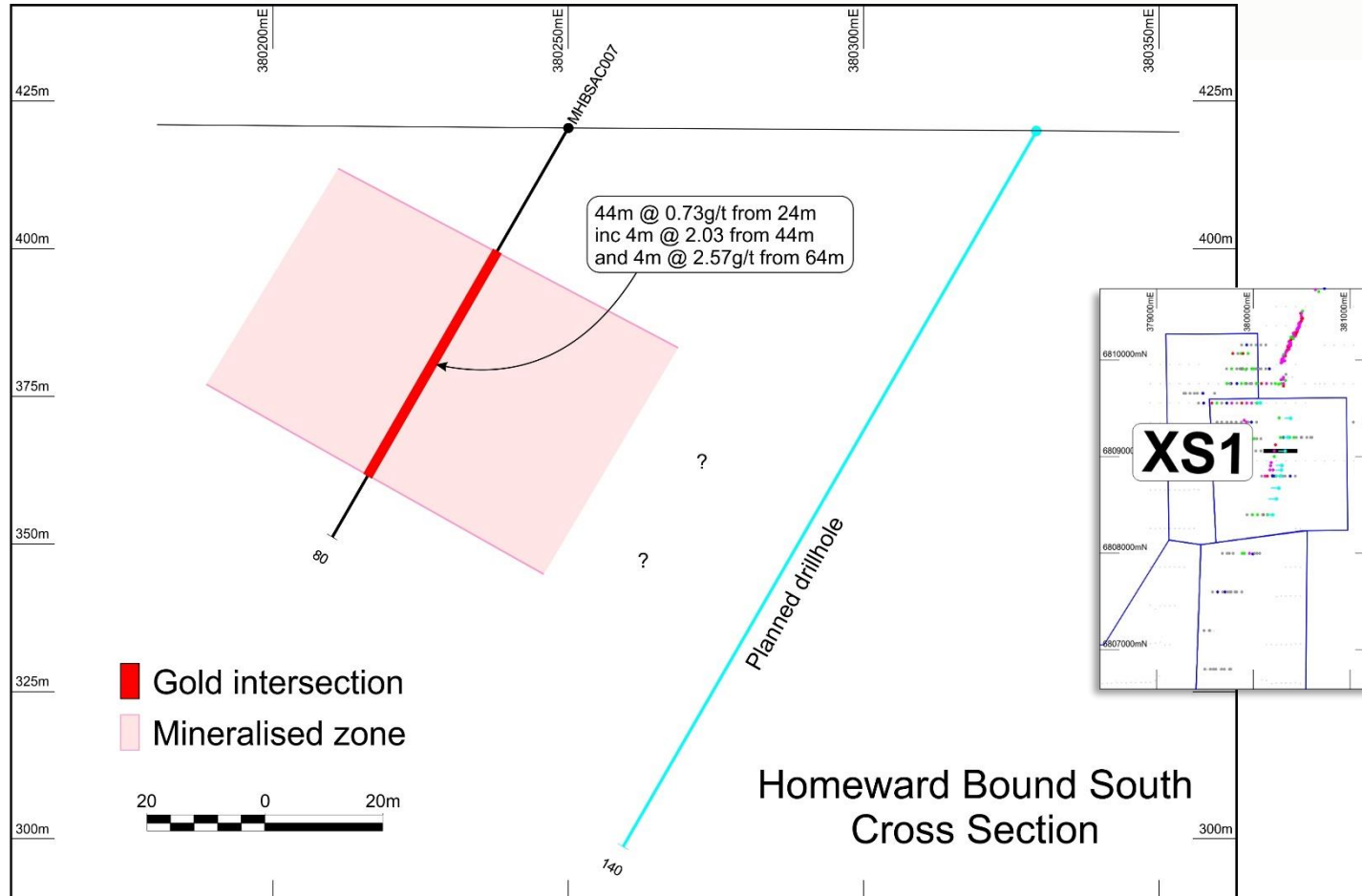


Large-scale Federation Shear is widely mineralised with positive early results.

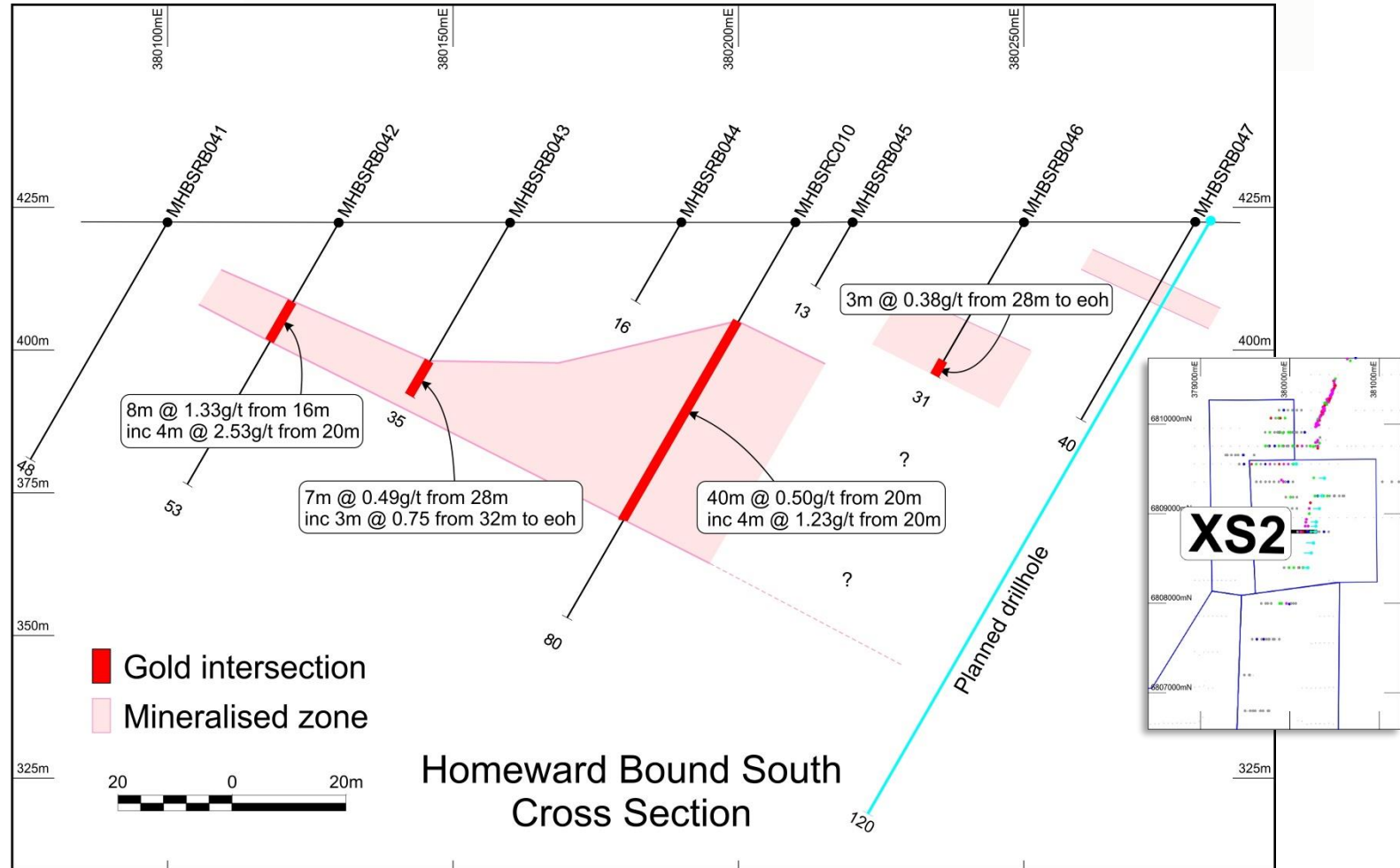
- The 14km² tenements comprise 8 granted prospecting licences covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora
- Significantly, a line of old gold diggings occurs over a 500m strike length of the Federation Shear corridor.
- **Further follow up drilling of 10 RC holes for 1320m is starting after recent results including:**
 - 19m at 1.1g/t from 32m (ending in mineralisation)
 - 25m at 1.3g/t from 12m (open to the south)
 - 5m at 4.6g/t from 13m (open to the south)
 - 17m at 0.9g/t from 4m (ending in mineralisation)
 - 24m at 0.7g/t from 24m
 - 40m at 0.5g/t from 20m
 - 24m at 0.5g/t from 12m



Homeward Bound South – Cross Section XS1



Homeward Bound South – Cross Section XS2



Board & Management

Highly experienced team



George Sakalidis
Managing Director

Founding director and shareholder of the Company since incorporation and was the former Managing Director until October 2014 (reinstated as MD April 2017). Mr Sakalidis has worked tirelessly to establish a portfolio of assets which the Company continues to develop for production.

Mr Sakalidis is an exploration geophysicist with over 30 years' industry experience, and his career has included extensive gold, diamond, base metals, iron ore and mineral sands exploration. Mr Sakalidis has been involved in a number of significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia.



Eric Lim
Non-Executive Chairman

Eric Lim is Managing Director and Head, Group Finance with United Overseas Bank, one of South-East Asia's largest banks. Eric also serves as Chairperson of UOB's Group Environmental, Social and Governance (ESG) Committee. Prior to joining UOB, he held positions with Standard Chartered Bank, OCBC Bank and General Electric in executive positions across the US and Asia Pacific, spanning wholesale banking, consumer finance and corporate finance roles.

He also has extensive audit experience with GE Corporate Audit leading a variety of engagements ranging from process to financial audits. Eric is qualified with an MBA from the Kellogg School of Management and a Bachelor of Accounting from the Nanyang Technological University



Julien Sanderson
Non-Executive Director

Julien is a chartered accountant with more than 40 years' experience in banking, corporate, accounting, taxation, company secretarial practice and international and local corporate governance. Mr Sanderson's experience spans a range of private and public companies in a broad range of industries including mining and resources.

Previously Mr Sanderson was Financial Controller and subsequently Managing Director and Company Secretary of ASX-listed Biron Corporation Limited, the manufacturer of the Biron Created Emerald. His gold mining & exploration experience was gained as non-executive Chairman of Premier Gold NL and prior to that as Corporate Finance Manager of the Kia Ora Gold Corporation NL group.



Ben Donovan
Company Secretary

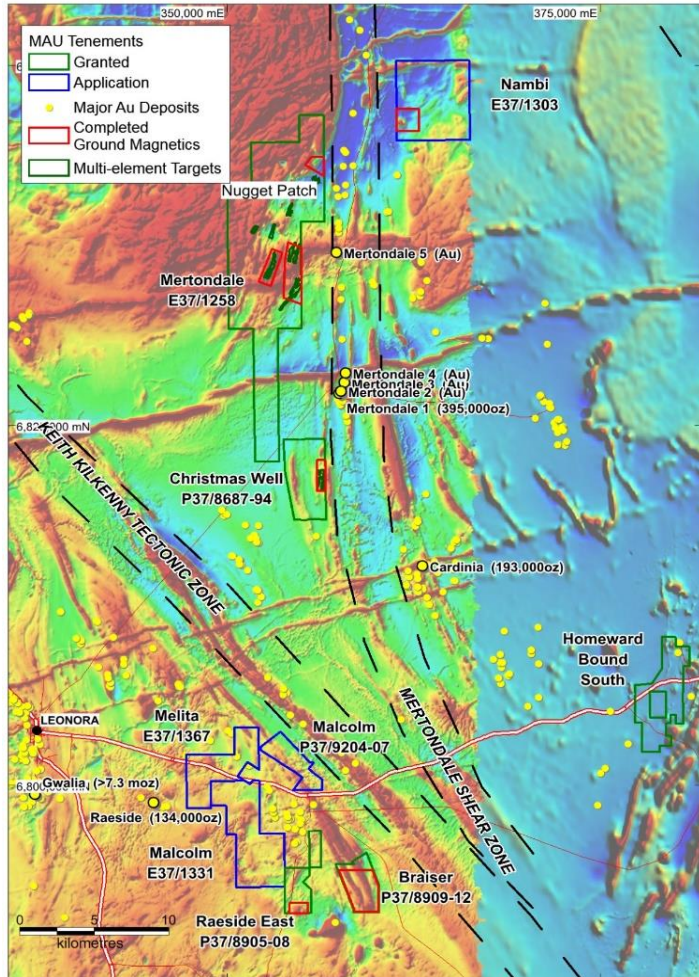
Mr Donovan is a member of Governance Institute of Australia and provides corporate advisory, IPO and consultancy services to a number of companies. He is currently Company Secretary of several ASX listed and public unlisted companies involved in gold and copper resources, as well as information and technology industries.

He has extensive experience in listing rules compliance and corporate governance, having served as a Senior Adviser at the Australian Securities Exchange (ASX) in Perth for nearly 3 years. In addition, Mr Donovan has experience in the capital markets having raised capital and assisted numerous companies on achieving an initial listing on the ASX, as well as for a period of time, as a private client adviser at a boutique stock broking group.

The Hawks Nest 9 Project and adjacent Lady Julie Project are emerging large scale near surface gold deposits

- Hawks Nest 9 exploration demonstrates significant and consistent mineralisation over a 3km long area, still open and is mainly within the top 50m. Further investigation planned over a further 1.5km distance heading towards HN10.
- Thickened altered porphyry zone at Hawks Nest 9 shows up to four stacked lodes in the top 100m and will be investigated at depth down to 400m and to the NE to see whether it is similar to the Jupiter and Wallaby Deposits with multiple lodes that continue down to 400m+.
- The adjacent Lady Julie Project will be further drilled, looking at the potential to enlarge it to 1km in length and to ascertain the size of the resource, which may add to the HN9 inventory and ultimately form the HN9-Lady Julie Mining Centre.
- The thickened Federation shear zone at Homeward Bound South will be followed up with deep drilling to outline the size of this gold rich shear zone down to 150m depth.
- Maiden resource is targeted for release in November 2020.
- Toll treatment potential - Australian gold price at record levels of \$2,750 the HN9 Project being only 15km NW of the Granny Smith Operations owned by Gold Fields Australia Pty Ltd and only 10km NE of the Jupiter Operations owned by Dacian Gold Ltd at Laverton, is shaping up as a large-scale surface deposit with strong evidence of multiple parallel lode zones at depth augmenting any shallow resource.

Appendices-Other Projects Leonora

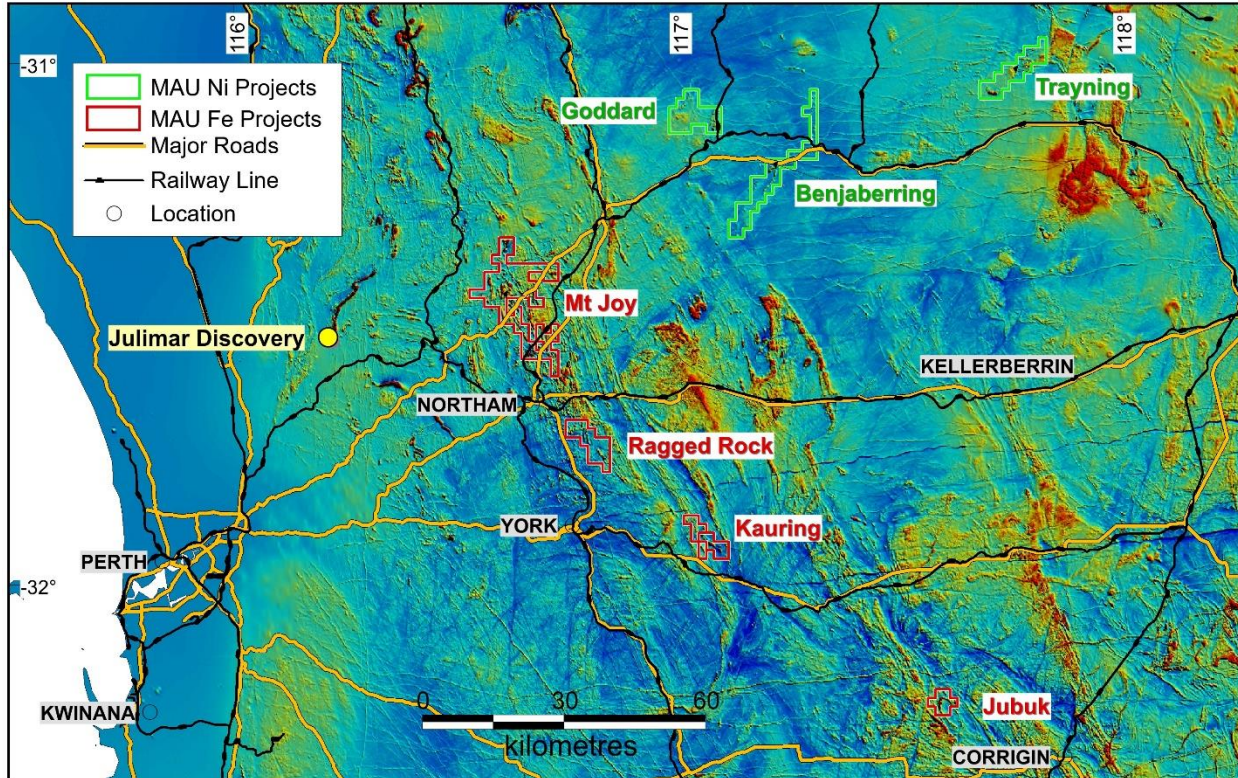


Christmas Well, Mertondale, Mertondale East, Malcolm, Raeside East, Braiser, Melita and Nambi Projects, showing major shear zones, targets and gold deposits and historic workings.

- At Christmas Well several RAB and RC drilling programmes have been completed defining a 150m long WNW trending steeply dipping quartz vein with best result of 2m at 15.1g/t Au from 17m.
- At Mertondale several extremely large nuggets have been found including two large 11.5oz and 21oz gold nuggets. Some drilling is planned along this 150m nugget-bearing ironstone.
- Early stage soil geochemical programmes have been completed at Malcom, Malcom East, Melita, Raeside East and Braiser with results pending.

Appendices-Other Projects Northam

Julimar lookalike areas east of Northam and an existing royalty on a group of tenements north and south of Northam



- Three tenements recently applied for 90km north-east of the Julimar high grade palladium-rich Ni-Cu-PGE sulphides at Julimar, 60km NE of Perth.
- Magnetic Resources still maintains a royalty interest in potentially economic iron ore deposits and are mainly focused on Mt Joy, Ragged Rock and Kauring.
- The agreement includes further payments totalling \$1,000,000 and a sliding scale royalty with payments starting at \$0.25/t for a sale price of \$80.00/t or less, and thereafter, for every increase in the sale price of \$10.00/t the royalty rate will increase by \$0.25/t.



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